



CIBC Fixed Income Investor Presentation

Q3 2020

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Disclaimer (continued)

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Disclaimer (continued)

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Forward-Looking Statements

A NOTE ABOUT FORWARD-LOOKING STATEMENTS: Forward-looking statements are typically identified by the words “believe”, “expect”, “anticipate”, “intend”, “estimate”, “forecast”, “target”, “objective” and other similar expressions or future or conditional verbs such as “will”, “should”, “would” and “could”. By their nature, these statements require CIBC to make assumptions, including the economic assumptions set out in this presentation, and are subject to inherent risks and uncertainties that may be general or specific. Given the continuing impact of the coronavirus (COVID-19) pandemic and the expectation that oil prices will remain well below year-ago levels there is inherently more uncertainty associated with CIBC’s assumptions as compared to prior periods. A variety of factors, many of which are beyond CIBC’s control, affect the operations, performance and results of CIBC, and could cause actual results to differ materially from the expectations expressed in any of CIBC’s forward-looking statements.

These factors include: the occurrence, continuance or intensification of public health emergencies, such as the COVID-19 pandemic, and any related government policies and actions; credit, market, liquidity, strategic, insurance, operational, reputation, conduct and legal, regulatory and environmental risk; currency value and interest rate fluctuations, including as a result of market and oil price volatility; the effectiveness and adequacy of CIBC’s risk management and valuation models and processes; legislative or regulatory developments in the jurisdictions where CIBC operates, including the Organisation for Economic Co-operation and Development Common Reporting Standard and regulatory reforms in the United Kingdom and Europe, the Basel Committee on Banking Supervision’s global standards for capital and liquidity reform and those relating to bank recapitalization legislation and the payments system in Canada; amendments to, and interpretations of, risk-based capital guidelines and reporting instructions, and interest rate and liquidity regulatory guidance; the resolution of legal and regulatory proceedings and related matters; the effect of changes to accounting standards, rules and interpretations; changes in CIBC’s estimates of reserves and allowances; changes in tax laws; changes to CIBC’s credit ratings; political conditions and developments, including changes relating to economic or trade matters; the possible effect on CIBC’s business of international conflicts and terrorism; natural disasters, disruptions to public infrastructure and other catastrophic events; reliance on third parties to provide components of CIBC’s business infrastructure; potential disruptions to CIBC’s information technology systems and services; increasing cyber security risks which may include theft or disclosure of assets, unauthorized access to sensitive information, or operational disruption; social media risk; losses incurred as a result of internal or external fraud; anti-money laundering; the accuracy and completeness of information provided to CIBC concerning clients and counterparties; the failure of third parties to comply with their obligations to CIBC and its affiliates or associates; intensifying competition from established competitors and new entrants in the financial services industry including through internet and mobile banking; technological change; global capital market activity; changes in monetary and economic policy; general business and economic conditions worldwide, as well as in Canada, the U.S. and other countries where CIBC has operations, including increasing Canadian household debt levels and global credit risks; CIBC’s success in developing and introducing new products and services, expanding existing distribution channels, developing new distribution channels and realizing increased revenue from these channels; changes in client spending and saving habits; CIBC’s ability to attract and retain key employees and executives; CIBC’s ability to successfully execute its strategies and complete and integrate acquisitions and joint ventures; the risk that expected synergies and benefits of an acquisition will not be realized within the expected time frame or at all; and CIBC’s ability to anticipate and manage the risks associated with these factors.

This list is not exhaustive of the factors that may affect any of CIBC’s forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on CIBC’s forward looking statements. Any forward-looking statements contained in this presentation represent the views of management only as of the date hereof and are presented for the purpose of assisting CIBC’s shareholders and financial analysts in understanding our financial position, objectives and priorities and anticipated financial performance as at and for the periods ended on the dates presented, and may not be appropriate for other purposes. CIBC does not undertake to update any forward-looking statement that is contained in this presentation or in other communications except as required by law.

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Debt Programmes Summary

	Canada	<p>Best economic performance amongst G7 economies as measured by long term GDP growth rate during 2000-2019¹</p> <ul style="list-style-type: none"> Strong diversified stable economy Aaa/AAA/AA+/AAA (Moody's/S&P/Fitch/DBRS) The World Economic Forum ranked Canada's soundness of banks first in the world from 2008 to 2016, second in the world in 2017 to 2018 and sixth in the world in 2019²
	CIBC	<p>Well capitalized top 5 Canadian Bank with CET1, Tier 1 and total capital ratios of 11.8%, 13.0% and 15.4% respectively, as of July 31, 2020³</p> <ul style="list-style-type: none"> Deposit/Counterparty/Legacy Senior⁴ Aa2/A+/AA/AA (Moody's/S&P/Fitch/DBRS) Senior⁵ A2/BBB+/AA-/AA (low) (Moody's/S&P/Fitch/DBRS)
	Secured	<p>CAD 60 billion Legislative Covered Bond Programme (Luxembourg)</p> <ul style="list-style-type: none"> AAA-rated (or equivalent) from minimum two rating agencies Collateral consisting of Canadian residential mortgage loans with LTV capped at 80%
		<p>CAD 11 billion Credit Card ABS Programme (CARDS II Trust)</p> <ul style="list-style-type: none"> Issuance in CAD and USD (Reg S/144A) AAA(sf)-rated (or equivalent) from at least two rating agencies
	Unsecured	<p>International Debt Programmes</p> <ul style="list-style-type: none"> USD 20 billion Euro Medium Term Note (EMTN) Programme (Luxembourg) USD 10 billion Multi-jurisdictional Disclosure System (MJDS) Base Shelf (Toronto and New York) USD 7.5 billion Structured Note Programme USD 2 billion Medium Term Note (MTN) Programme AUD 5 billion Medium Term Note Programme <p>Domestic Debt Programmes</p> <ul style="list-style-type: none"> Senior Notes, prospectus exempt CAD 10 billion Canadian Base Shelf (regulatory capital instruments) 5 billion Principal at Risk (PaR) Structured Note Programme"

¹ Source: International Monetary Fund, April 2020

² Source: World Economic Forum, The Global Competitiveness Report 2019

³ CIBC capital requirements are determined in accordance with guidelines issued by the Office of the Superintendent of Financial Institutions (OSFI), which are based upon the risk-based capital standards developed by the Basel Committee on Banking Supervision (BCBS). OSFI requires all institutions to achieve target capital ratios that meet or exceed the 2020 all-in minimum ratios plus a conservation buffer. Please see CIBC Q3, 2020 supplementary financial information for additional details.

⁴ DBRS LT Issuer Rating; Moody's LT Deposit and Counterparty Risk Assessment Rating; S&P's Issuer Credit Rating; Fitch LT Issuer Default and Derivative Counterparty Rating. Includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime.

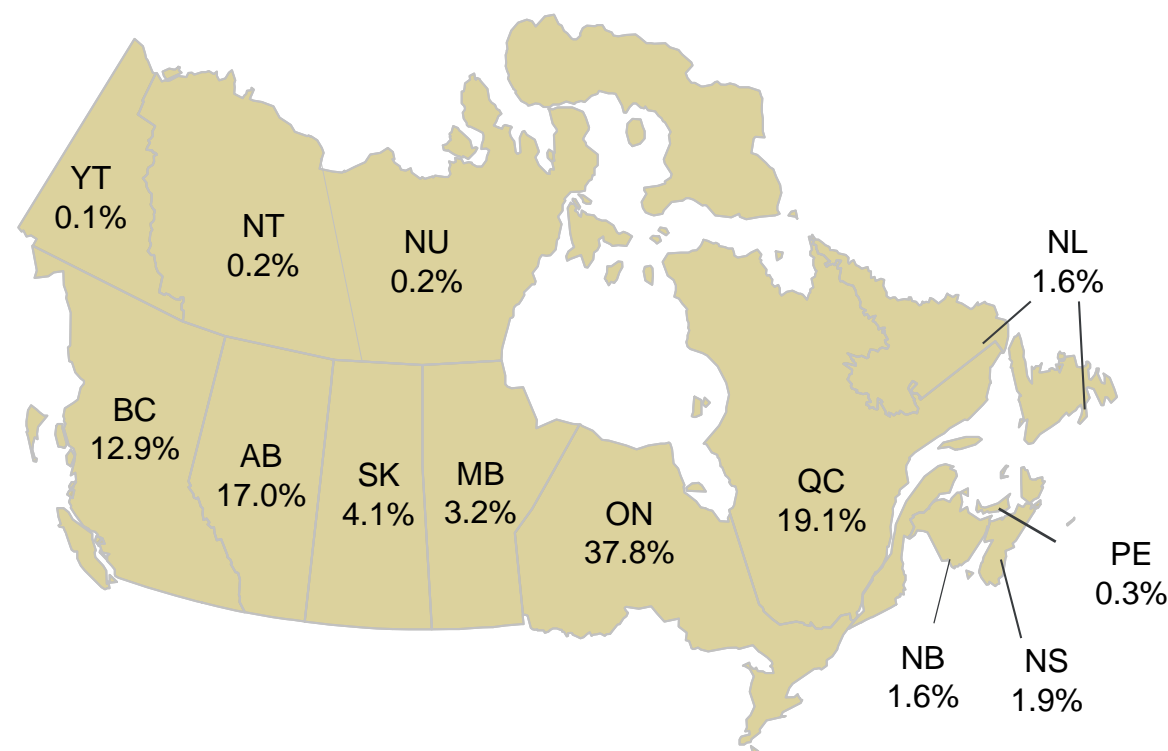
⁵ Subject to conversion under the bank recapitalization "bail-in" regime

Canadian Economy & Consumer Profile

Canada

- GDP broken down by province / territory continues to demonstrate that Canada's economy is well diversified

Canada's GDP by Province / Territory¹(%)



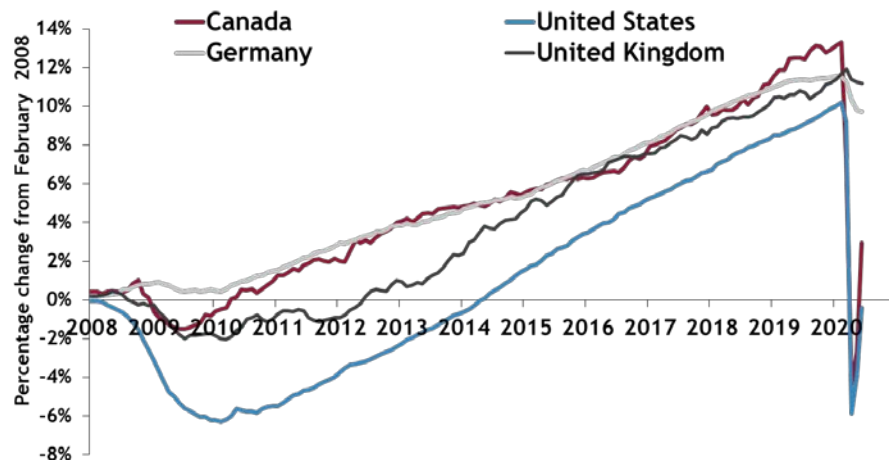
Percentages may not add up to 100% due to rounding

Canada: Key Facts	
Population ²	38.0 MM
GDP (market prices) ³	CAD 2,057 BN
GDP per capita ³	CAD 47,941
Labour Force ⁴	20.0 MM
Provinces/Territories	10 / 3
Legal System	Based on English common law, excluding Quebec which is based on civil law
2019 Transparency International CPI	12 th
2018 Forbes annual Best Countries Survey	Ranked No. 5
Economist Intelligence Unit (2019-2023)	Best business environment: ranked 1 st among G7; 9 th - globally ⁵
Canada Sovereign Credit Ratings (M/S&P/F/DBRS)	<ul style="list-style-type: none">Moody's AaaS&P AAAFitch AA+DBRS AAA

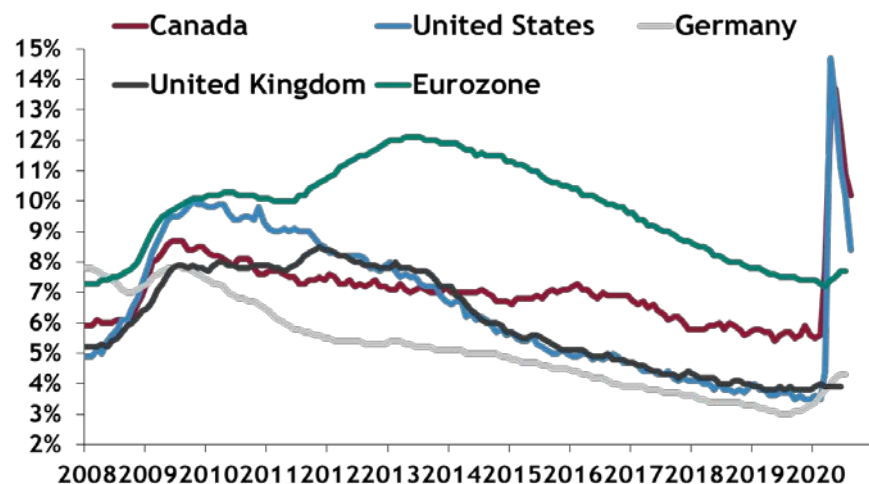
1 Statistics Canada annual data (2019)
2 Statistics Canada (Q2 2020)
3 Statistics Canada (Q1 2020, annualized)
4 Seasonally adjusted. Statistics Canada (July 2020)
5 Economist Intelligence Unit (2019-2023)

Canadian Labour Market Profile

Total Employment



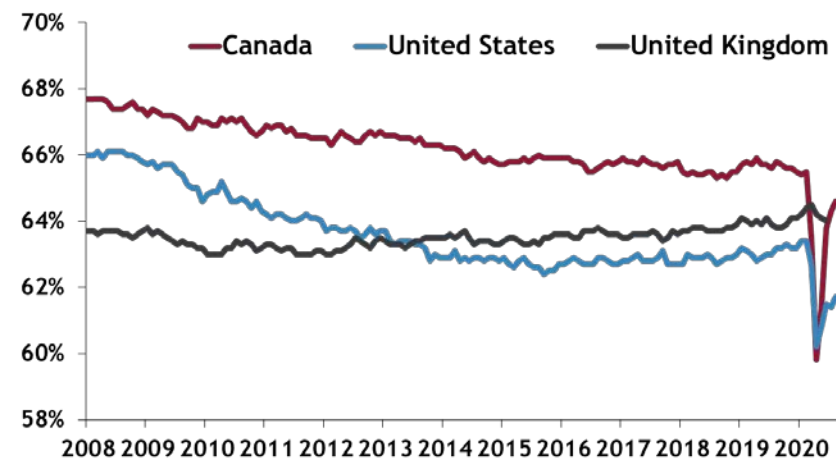
Unemployment Rate



Strong Job Creation Record

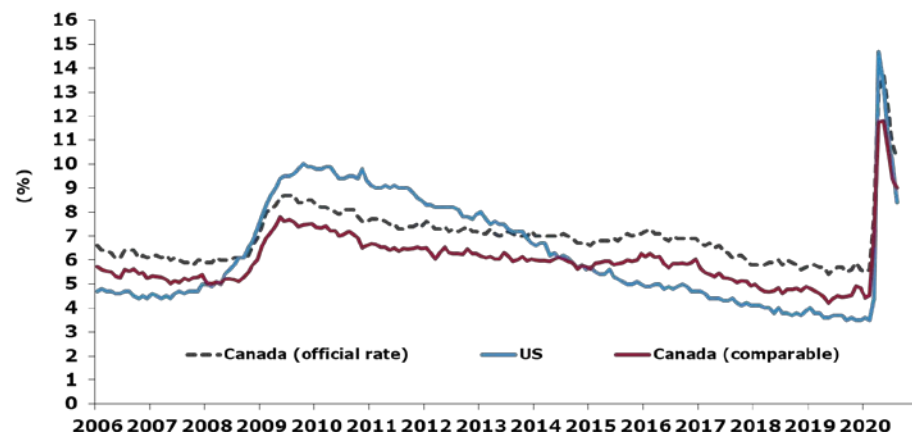
- Canada regained all jobs lost during the recession by January 2010, before the United Kingdom and the United States
- Net employment increases in Canada and the United States from February 2008 to August 2020 are 1,164,800 and 2,522,000 respectively
- Participation rate consistently higher than in the U.S. and the U.K.

Participation Rate



Canadian Economy Selected Indicators

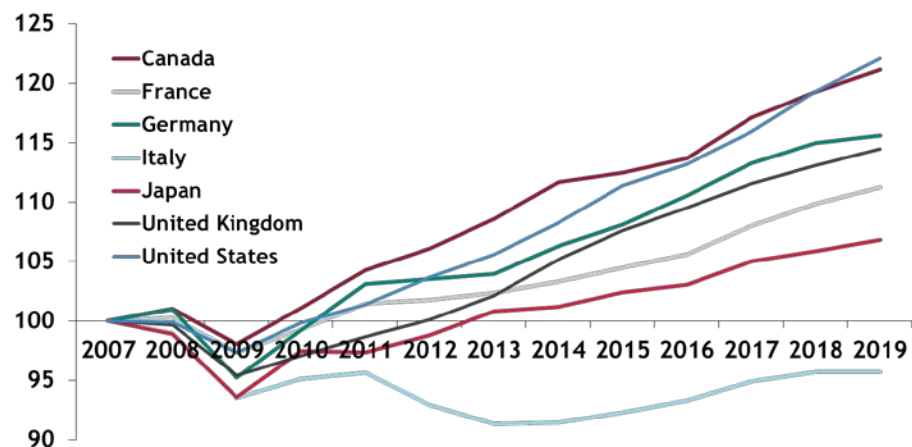
Unemployment Rate



Source: Statistics Canada; U.S. Bureau of Labor Statistics, August 2020

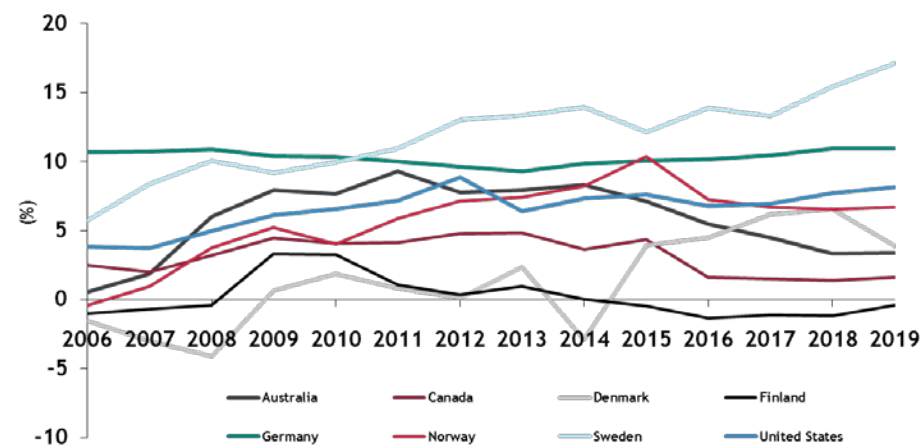
- Canada's unemployment rate less volatile in the past decade, and not directly comparable to the United States unemployment rate¹
- As measured by GDP indexed to 2007, the Canadian economy has outperformed other major economies since the financial crisis of 2008
- Canadian savings rate consistently positive in the past decade

GDP Indexed to 2007



Source: IMF, World Economic Outlook Database, October 2019

Household Net Savings Ratio



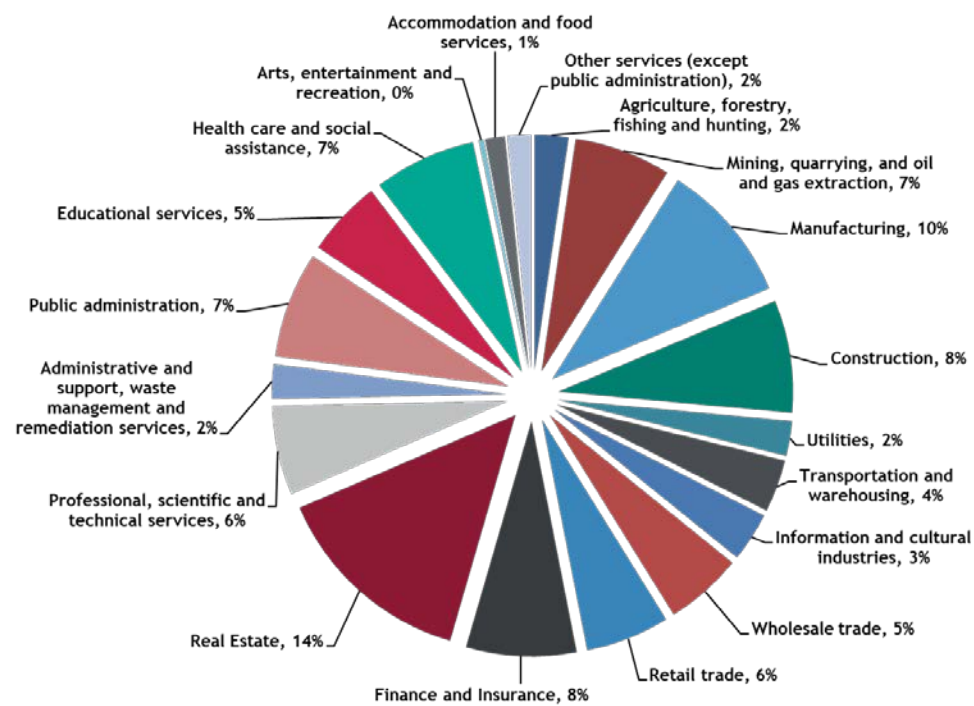
Source: OECD, Economic Outlook No 105, November 2019

Source: Bloomberg (Index) - CANLNETJ, CANLEMP, UKLFEMCH, UKLFEMPF, USEMNCCHG, NFP T, CANLXEMR, UKEUILOR, USURTOT, UMRTEMU, CANLPRT, UKLFMGWG and PRUSTOT.

Canada GDP and Exports

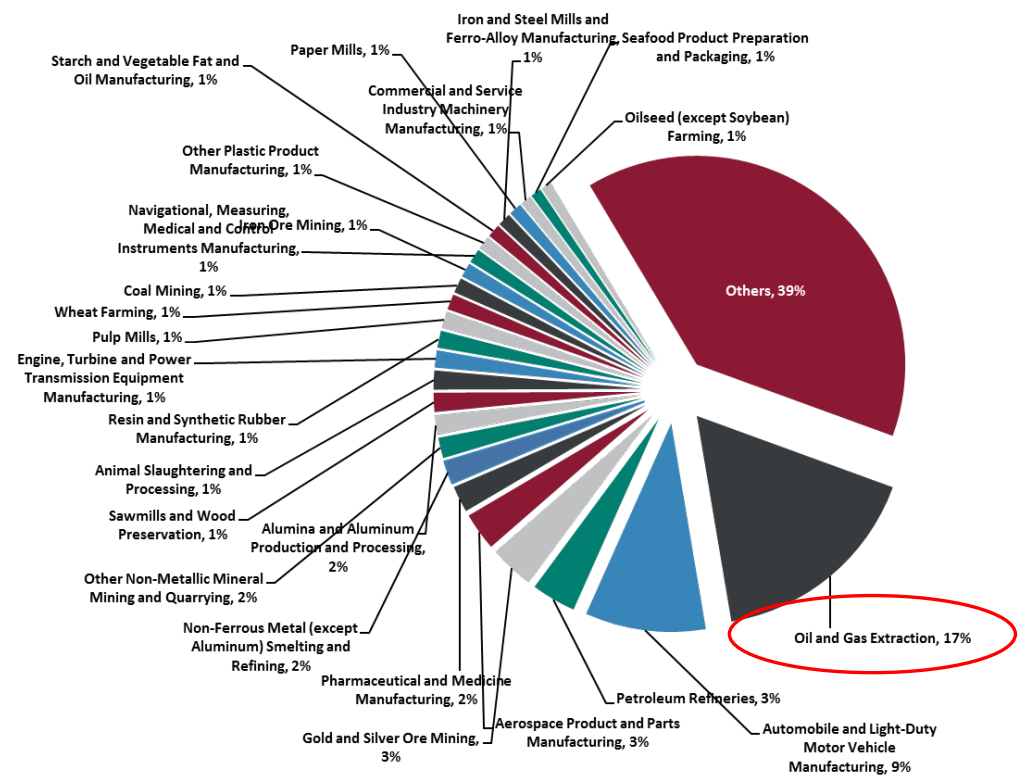
- Well diversified economy, with several key industries including finance, manufacturing, services and real estate
- Following the 2007-2008 global recession, the diversity had been a stabilizing factor and led to strong economic performance relative to other industrialized nations

Monthly GDP (June 2020)



Source: Statistics Canada

Exports: Top 25 Industries (2019)



Source: Statistics Canada



¹ Percentages may not add up to 100% due to rounding.

CIBC Overview



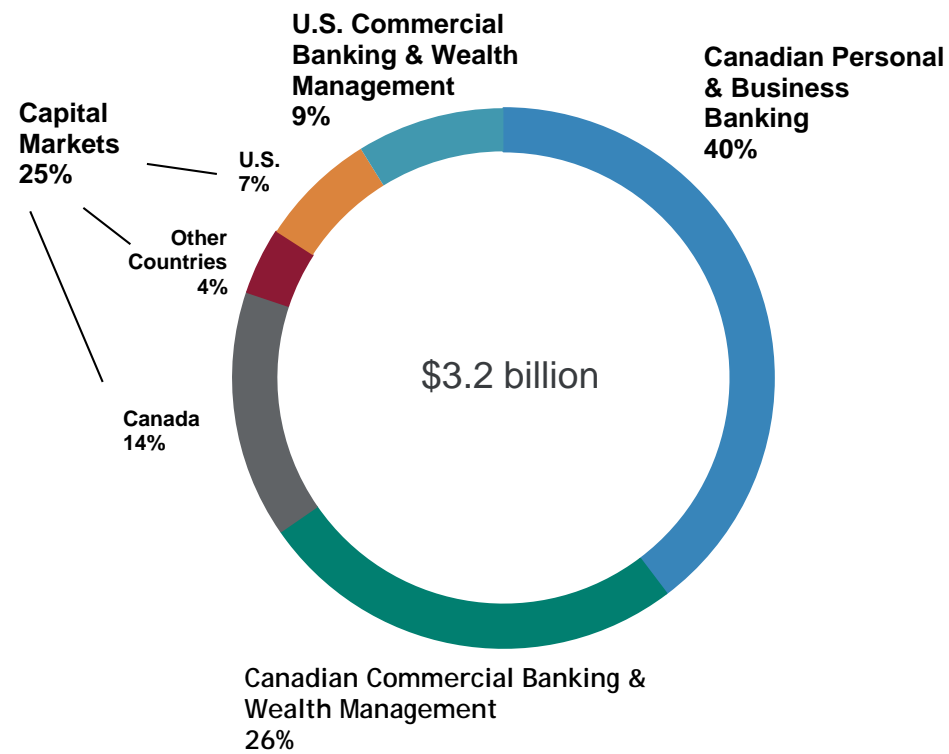
CIBC Snapshot

CIBC (CM: TSX, NYSE) is a leading North American financial institution. Through our four strategic business units – Canadian Personal and Business Banking, Canadian Commercial Banking and Wealth Management, U.S. Commercial Banking and Wealth Management, and Capital Markets - our ~44K employees provide a full range of financial products and services to 10 million personal banking, business, public sector and institutional clients in Canada, the U.S. and around the world.

As at, or for the period ended, July 31, 2020:

Our Stock	<ul style="list-style-type: none">Market Cap \$41.4 billionDividend Yield 6.3%Adjusted ROE¹ 12.9%Five-Year TSR 27.6%
Our Company	<ul style="list-style-type: none">Clients ~10 millionBanking Centres 1,022Employees 43,952Total Assets \$768.5 billion
Our Credit Rating ³	<ul style="list-style-type: none">Moody's Aa2 (Senior⁴ A2), StableS&P A+ (Senior⁴ BBB+), StableFitch AA (Senior⁴ AA-), NegativeDBRS AA (Senior⁴ AA (low)), Stable

YTD Q3 Adjusted Net Income by SBU^{1,2}



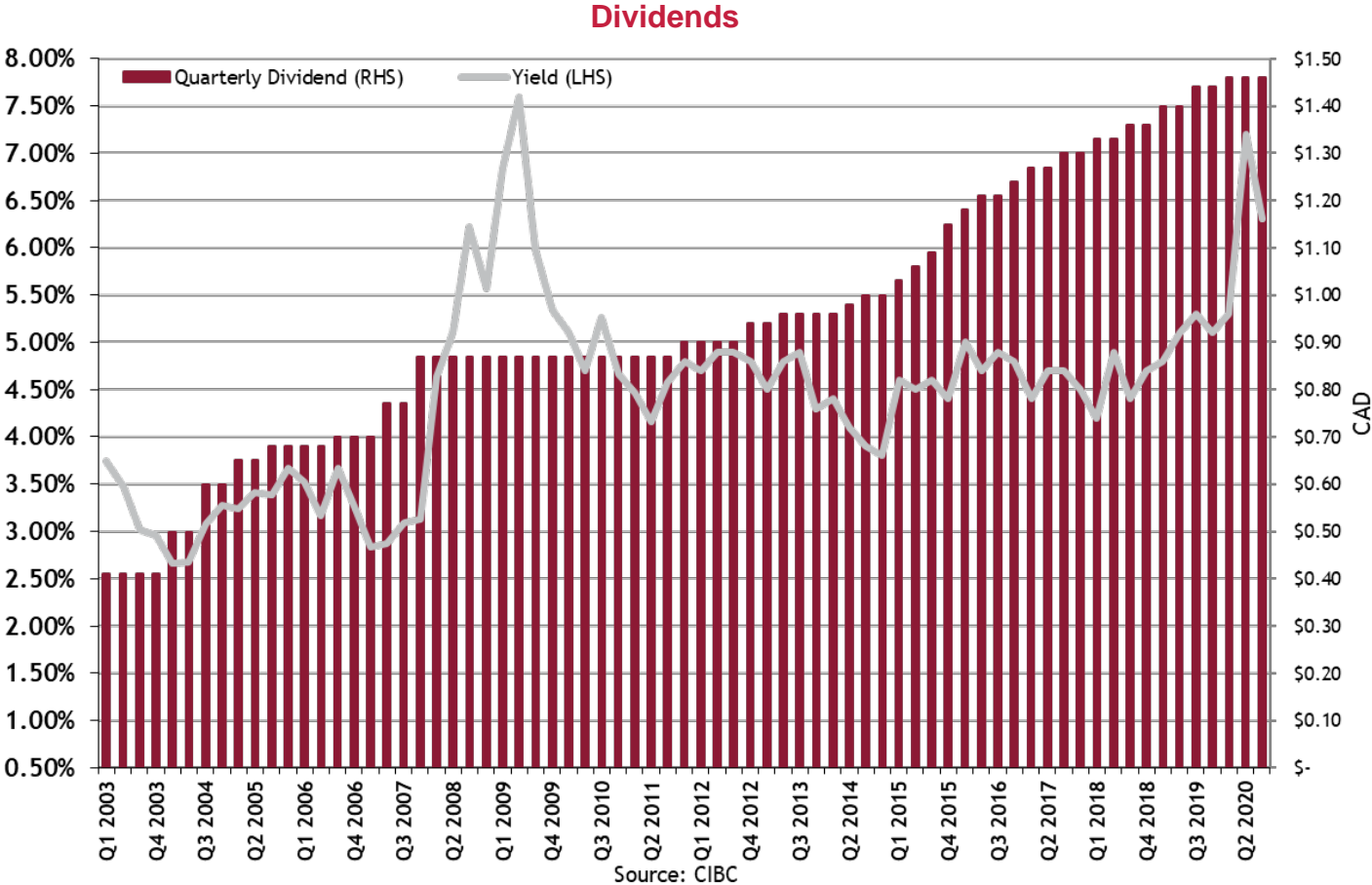
1 Adjusted results are non-GAAP measures. See the non-GAAP section of CIBC's Q3 2020 Report to Shareholders.
2 Excludes the Corporate & Other segment.
3 Long-term senior debt ratings. DBRS LT Issuer Rating; Moody's LT Deposit and Counterparty Risk Assessment Rating; S&P's Issuer Credit Rating; Fitch LT Issuer Default and Derivative Counterparty Rating. Includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime. Fitch LT deposit rating, counterparty rating and outlook revised April 3, 2020
4 Subject to conversion under the bank recapitalization "bail-in" regime.

Our Business Strategies and Strategic Priorities

	Canadian Personal and Business Banking	Canadian Commercial Banking and Wealth Management	U.S. Commercial Banking and Wealth Management	Capital Markets
Business Strategy	Build a modern consumer and small business relationship bank to help our clients achieve their ambitions.	Build a leading Canadian Commercial & Wealth Management bank providing financial advice.	Build best-in-class Commercial & Wealth Management bank for the US mid-market segment.	Build a leading North American Capital Markets platform with global capabilities.
Strategic Priorities	<ul style="list-style-type: none"> • Winning relationships through more personable, high quality financial and retirement planning • Offering a more focused product line for ease of use • Investing in technology and innovation to enhance offerings 	<ul style="list-style-type: none"> • Developing deeper relationships across CIBC through full service, solution-based approach • Expanding our Commercial Banking team to meet unique and diverse client needs • Simplifying product line-up in Wealth Management 	<ul style="list-style-type: none"> • Expanding client base through strategically located offices and specialty groups • Leveraging cross-border and cross-business capabilities to build full, profitable client relationships • Streamlining client-facing process for ease of use 	<ul style="list-style-type: none"> • Maintaining leadership position Corporate Banking and client-driven trading • Delivering best-in-class research, advice and execution • Strengthening connectivity, technology and innovation to bring more of our bank's offerings to clients.

Sustainable Returns to Shareholders

- CIBC has a strong track record of shareholder returns
- CIBC has not missed a regular dividend or reduced its dividend since the first dividend payment in 1868

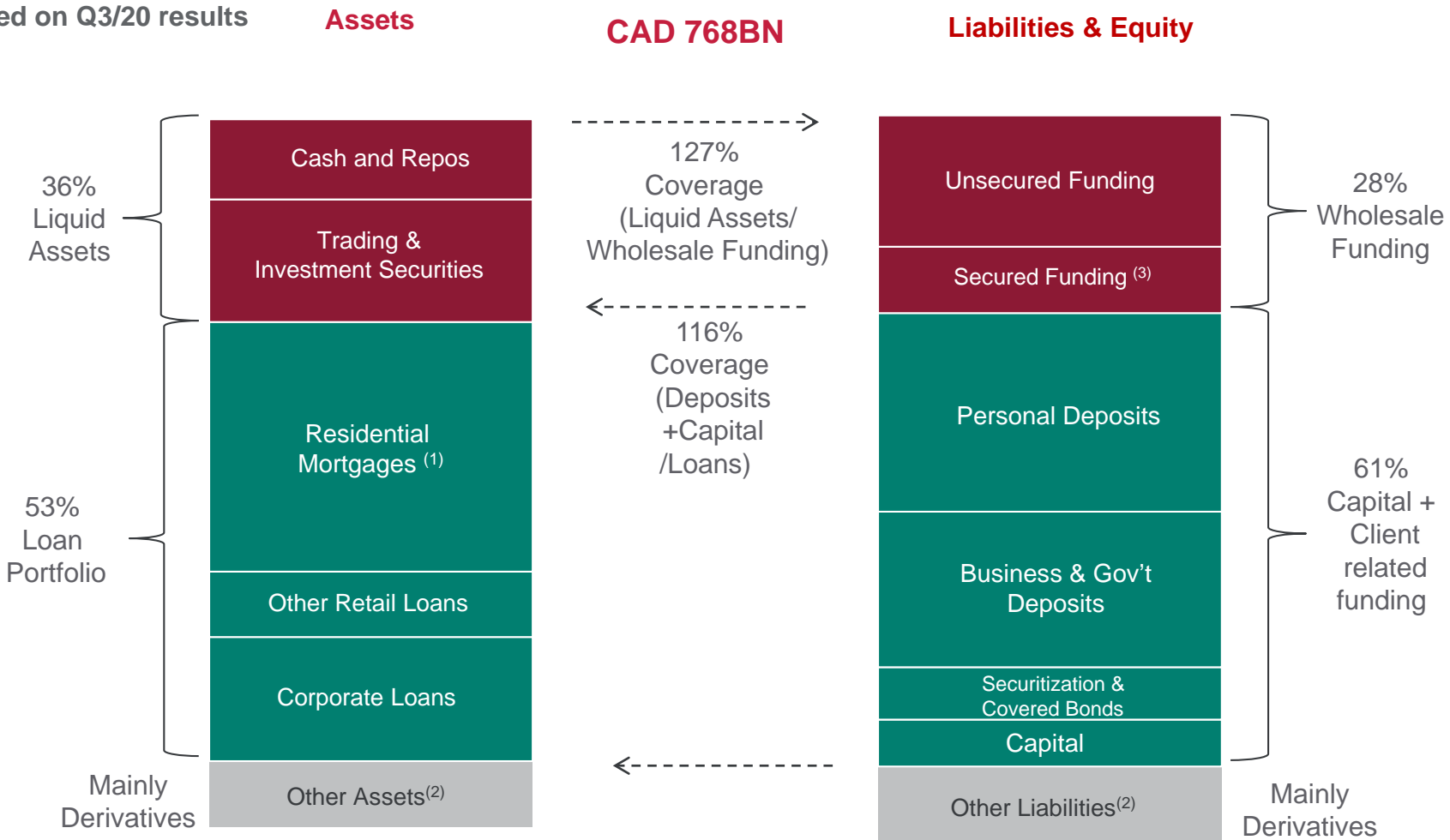


Note: Dividend of CAD 1.46 per share for the quarter ending October 31, 2020 payable on October 28, 2020 to shareholders of record at the close of business on September 22, 2020.



Strong, High Quality Liquid Client Driven Balance Sheet

Based on Q3/20 results



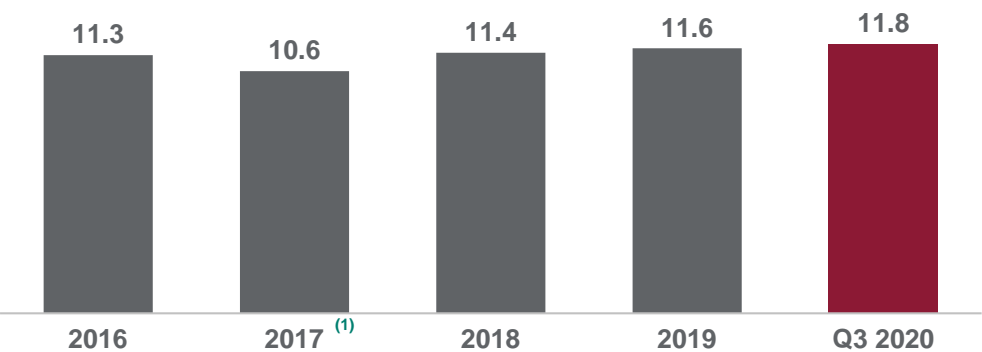
1 Securitized agency MBS are on balance sheet as per IFRS

2 Derivatives related assets, are largely offset by derivatives related liabilities. Under IFRS derivative amounts with master netting agreements cannot be offset and the gross derivative assets and liabilities are reported on balance sheet.

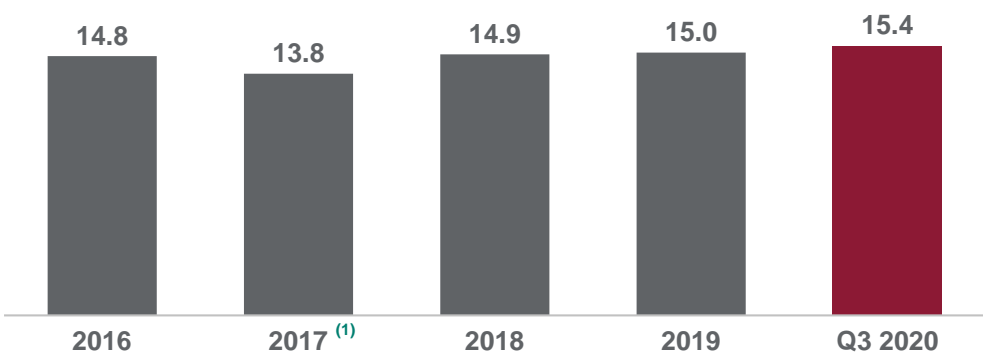
3 Includes Obligations related to securities sold short, Cash collateral on securities lent and Obligations related to securities under repurchase agreements

Continuous commitment to balance sheet strength

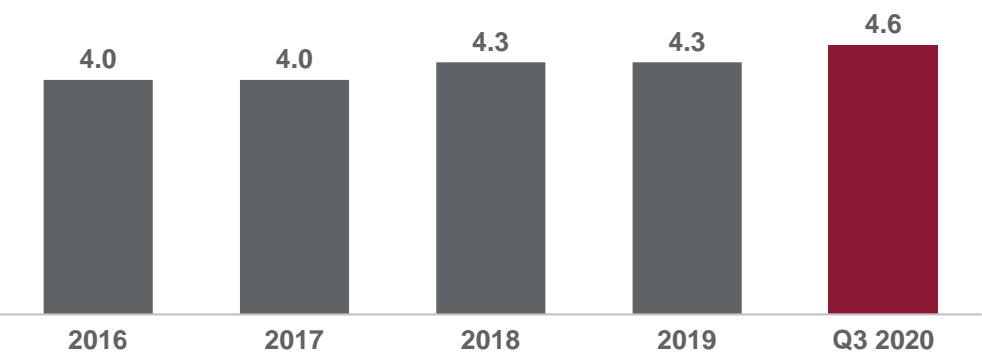
Basel III CET1 Ratio
(%)



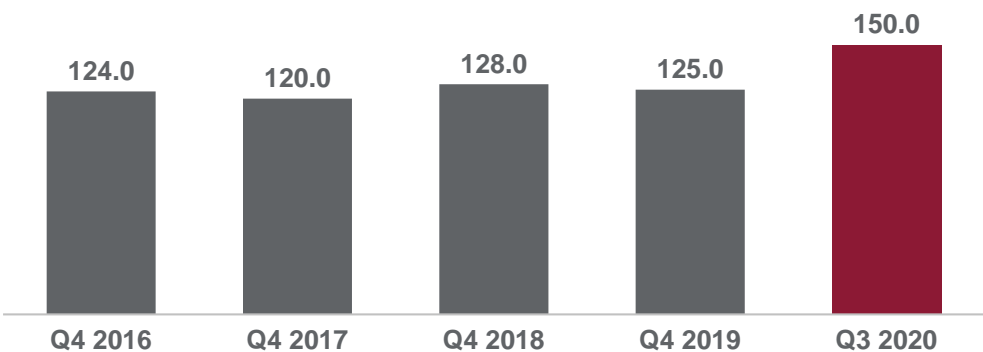
Basel III Total Capital Ratio
(%)



Basel III Leverage Ratio²
(%)



Liquidity Coverage Ratio²
(%)



¹ On June 23, 2017, CIBC completed the acquisition of PrivateBancorp, Inc. and its subsidiary, The PrivateBank and Trust Company.
² Public disclosure of the Basel III Leverage Ratio and the Liquidity Coverage Ratio was required effective January 1, 2015.

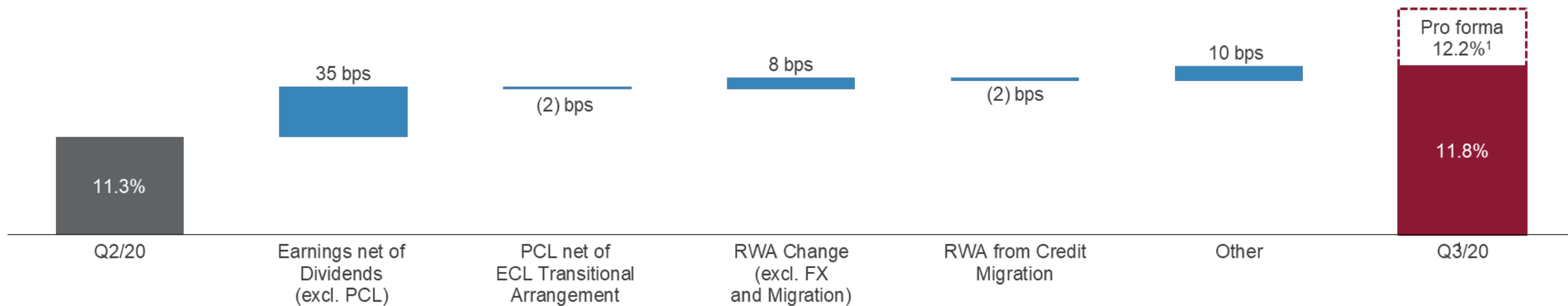
Continued capital, liquidity and balance sheet strength

\$B	Q3/19	Q2/20	Q3/20
Average Loans and Acceptances	393.7	412.8	414.9
Average Deposits	479.1	526.5	557.4
CET1 capital	27.0	29.5	30.2
CET1 ratio	11.4%	11.3%	11.8%
Risk-weighted assets (RWA)	236.8	261.8	256.7
Leverage ratio	4.3%	4.5%	4.6%
Liquidity coverage ratio (average)	129%	131%	150%
HQLA (average)	117.9	137.9	178.0

Q3 Highlights

- Continue to maintain strong liquidity and capital positions while supporting client needs
- Internal capital generation, net decrease in RWAs and ECL transitional arrangement contributed to increase
 - Fully-loaded CET1 ratio of 11.5%
- RWA down \$5.1B QoQ
 - Positive retail RWA migration, lower organic growth and impact of FX, partially offset by negative wholesale RWA migration

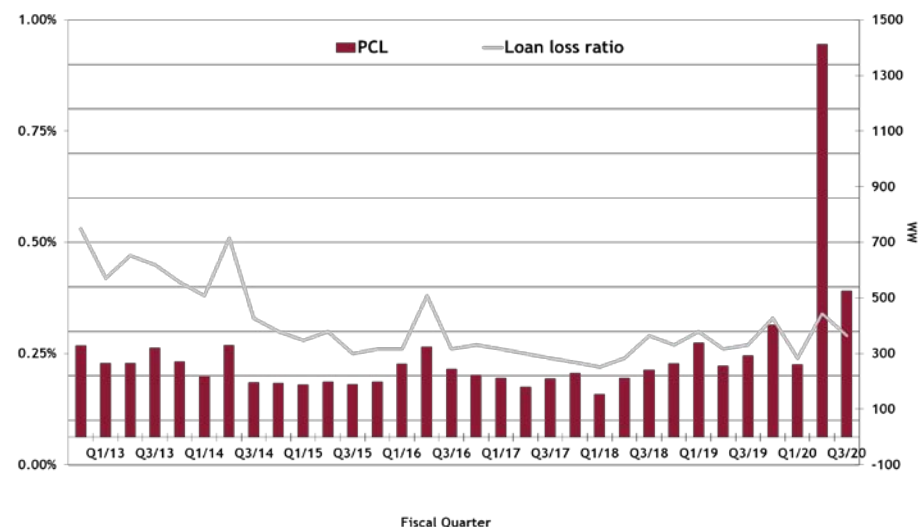
CET1 Ratio



¹ After the expected sale of our controlling interest in FCIB

Credit Review

Provision For Credit Losses (PCL)



90+ Days Delinquency Rates

90+ Days Delinquency Rates	Q3/19	Q2/20	Q3/20 ²
Canadian Residential Mortgages	0.27%	0.32%	0.36%
Uninsured	0.22%	0.28%	0.34%
Insured	0.38%	0.45%	0.43%
Canadian Credit Cards	0.70%	0.66%	0.43%
Personal Lending	0.34%	0.44%	0.38%
Total	0.31%	0.36%	0.40%

Reported & Adjusted ¹ (\$MM)	Q3/19	Q2/20	Q3/20
Cdn. Personal & Business Banking	204	654	220
Impaired	197	208	151
Performing	7	446	69
Cdn. Commercial Banking & Wealth	17	186	57
Impaired	15	62	45
Performing	2	124	12
U.S. Commercial Banking & Wealth	29	230	160
Impaired	38	20	42
Performing	(9)	210	118
Capital Markets	42	222	61
Impaired	18	36	56
Performing	24	186	5
Corporate & Other	(1)	120	27
Impaired	4	17	6
Performing	(5)	103	21
Total PCL	291	1,412	525
Impaired	272	343	300
Performing	19	1,069	225



1. Adjusted results are Non-GAAP financial measures that do not have any standardized meaning prescribed by GAAP and are therefore unlikely to be comparable to similar measures presented by other Canadian Banks.

2. Excluding the benefit of payment deferrals, the delinquency rates on residential mortgages, credit cards and personal lending would have been 40 bps, 102 bps and 39 bps, respectively

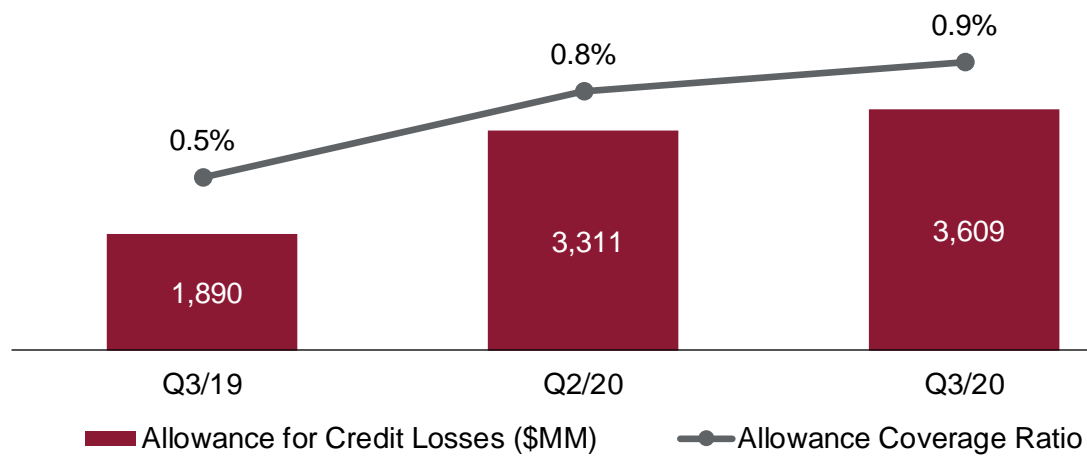
Increased allowance to reflect the current economic backdrop

Reported	Q3/19	Q2/20	Q3/20
Canadian Credit Cards	3.6%	6.3%	6.2%
Canadian Residential Mortgages	0.1%	0.1%	0.1%
Canadian Personal Lending	1.2%	1.8%	2.0%
Canadian Small Business	2.2%	2.7%	3.4%
Canadian Commercial Banking	0.3%	0.8%	0.9%
U.S. Commercial Banking	0.5%	0.9%	1.2%
Capital Markets	0.3%	0.8%	1.1%
CIBC FirstCaribbean (FCIB)	3.6%	4.6%	4.8%
Total	0.5%	0.8%	0.9%

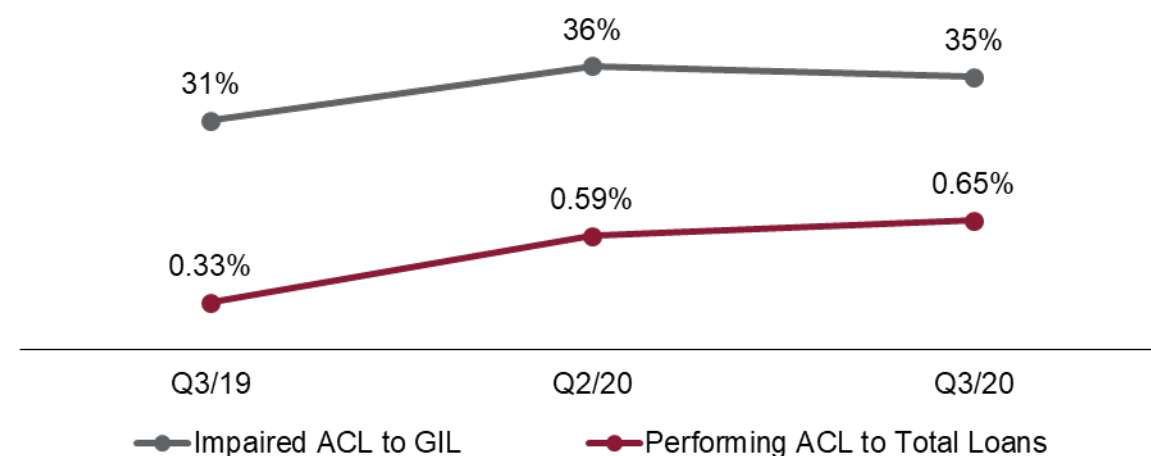
Allowance coverages were up YoY and QoQ

- Reflective of updates to forward looking indicators, and increased provisions related to COVID-19

Total Allowance Coverage Ratio¹



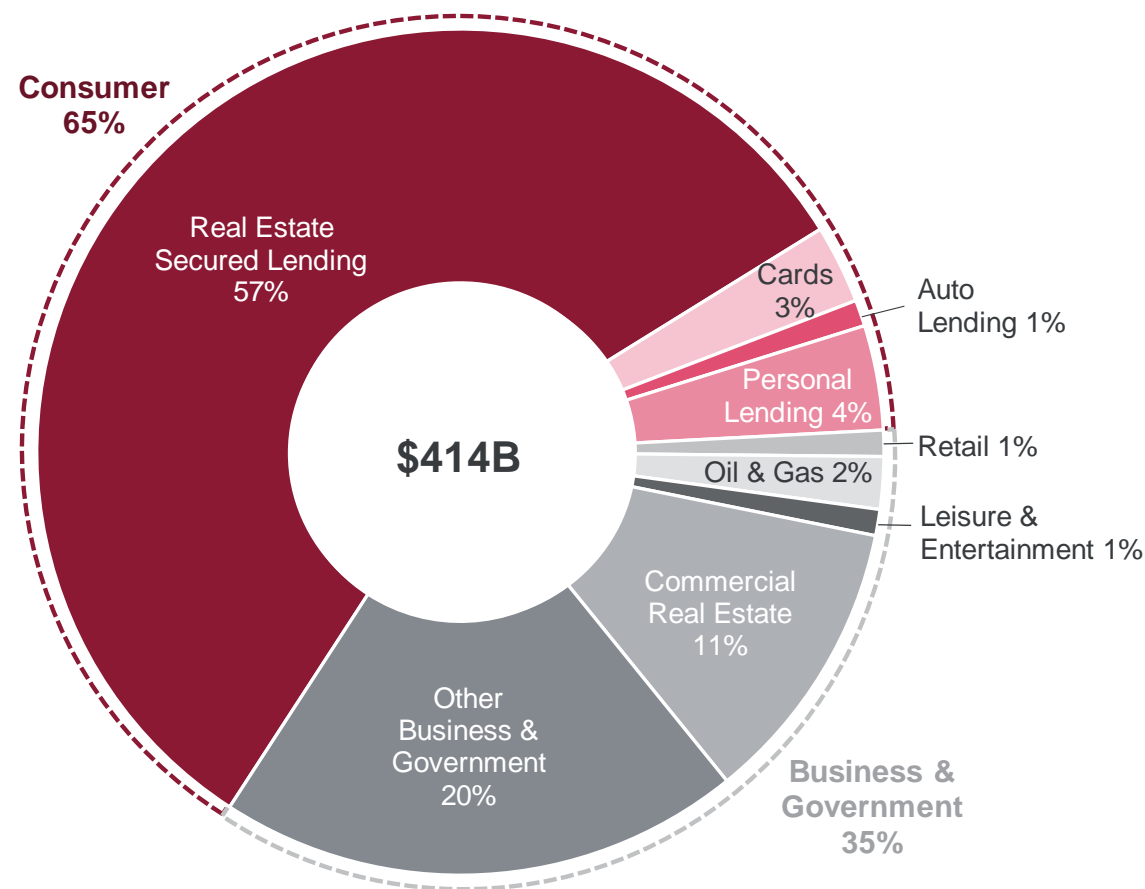
Performing and Impaired Allowance Coverage Ratios



¹ Allowance for credit loss to gross carrying amount of loans. The gross carrying amount of loans include certain loans that are measured at FVTPL.

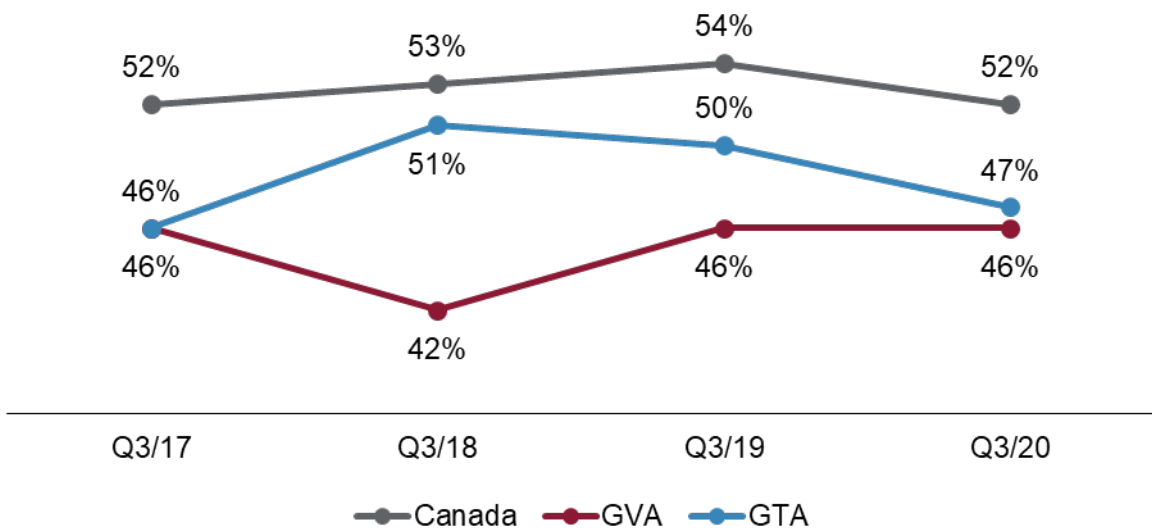
Lending portfolio mix remains sound

Overall Loan Mix (Outstanding)



- Nearly two-thirds of our portfolio is consumer lending composed mainly of mortgages, with uninsured having an average loan-to-value of 52%
- Oil and gas is 2.3% of the loan portfolio; 43% investment grade
- The balance of our portfolio is in business and government lending with an average risk rating equivalent¹ to a BBB+, with minimal exposure to the leisure and entertainment sectors

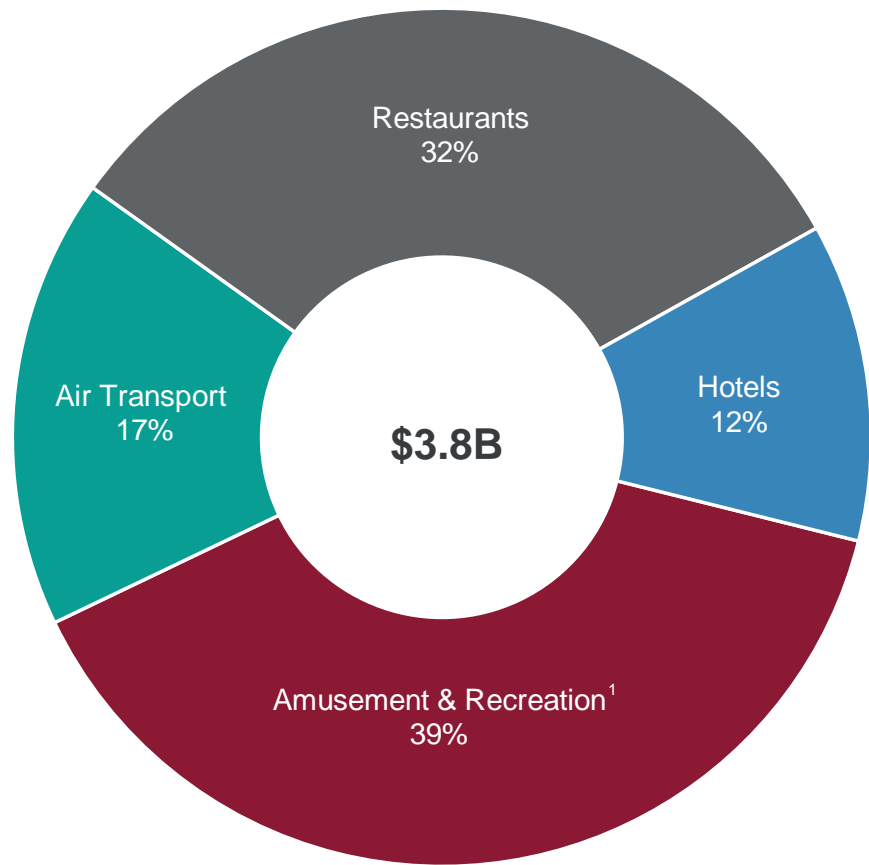
Canadian Uninsured Mortgage Loan-To-Value Ratios



¹ Incorporates security pledged; equivalent to S&P/Moody's rating of BBB+/Baa1.

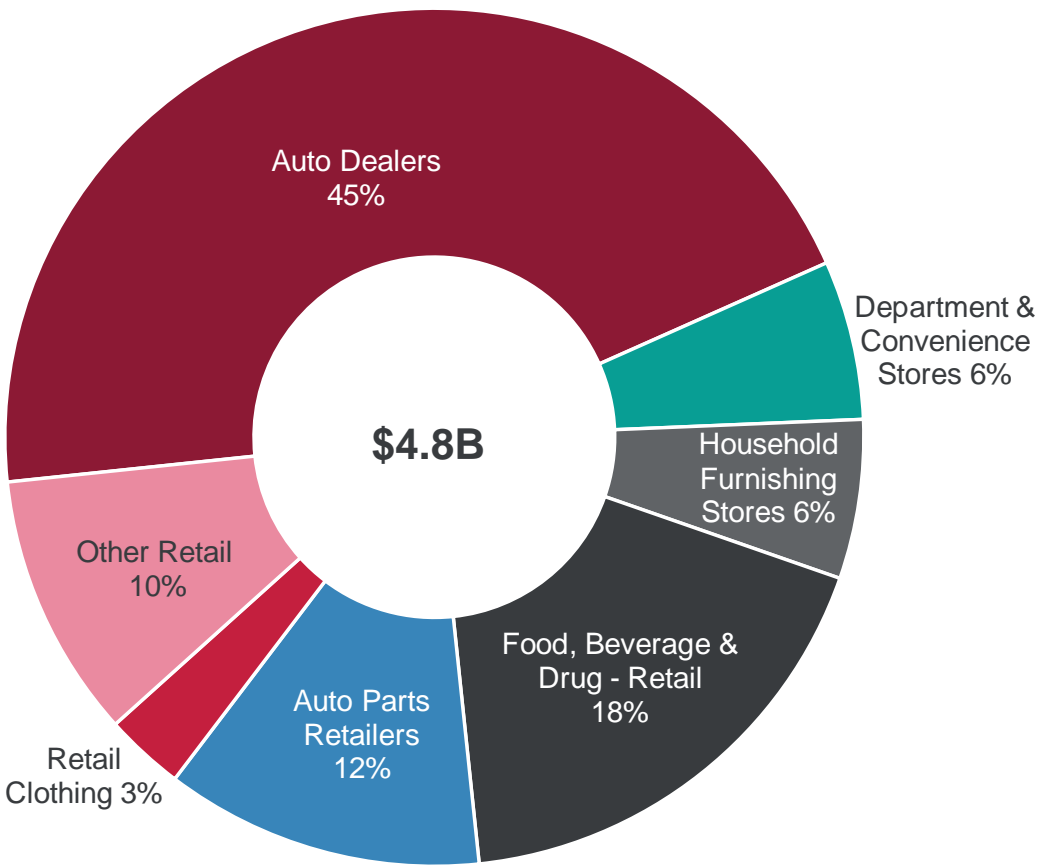
Exposure to vulnerable sectors represents 2% of our lending portfolio

Leisure & Entertainment Loans Outstanding



- 29% of drawn loans investment grade²
- The U.S. comprises 18% of drawn exposure

Retailer Loans Outstanding



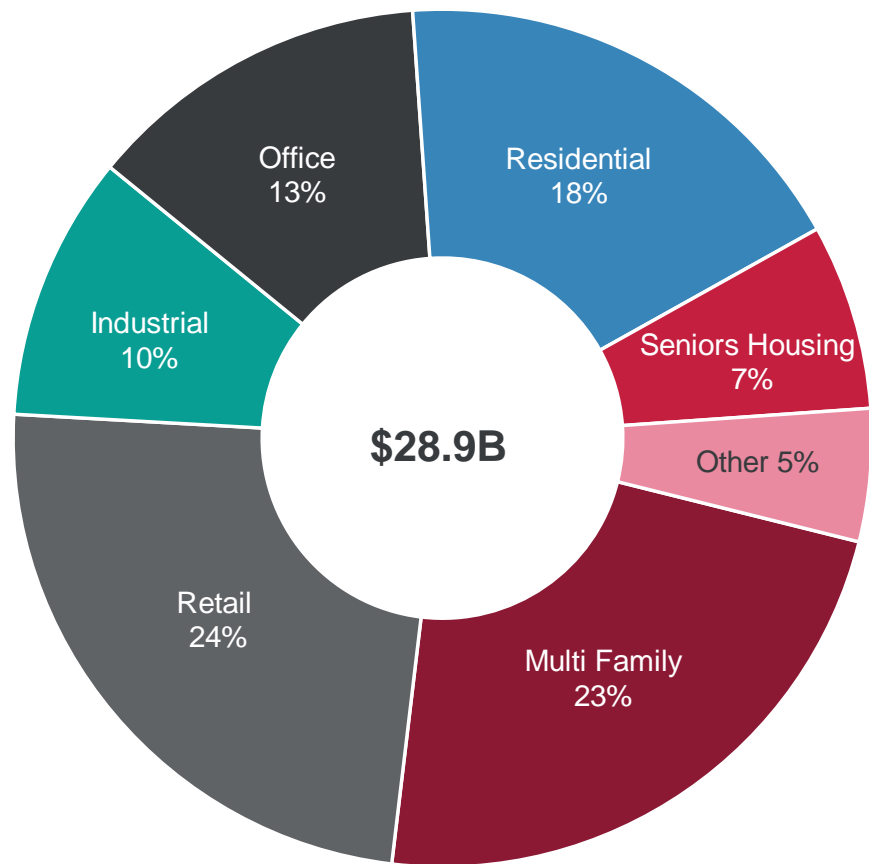
- 47% of drawn loans investment grade²
- The U.S. comprises 5% of drawn exposure



¹ Includes amusement services, gambling operations, sports clubs, horse racing, movie theaters, ski facilities, golf courses, etc.
² Incorporates security pledged; equivalent to S&P/Moody's rating of BBB-/Baa3 or higher.

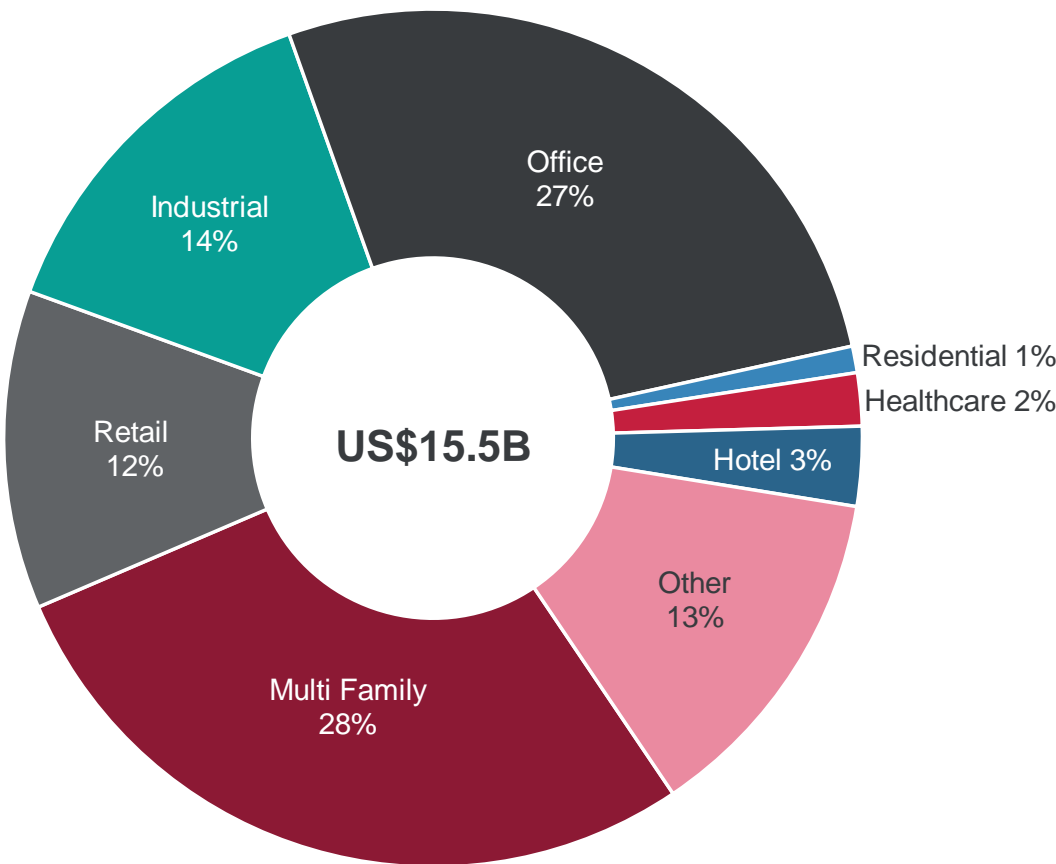
Commercial Real Estate exposure remains diversified

Canadian Commercial Real Estate Exposure by Sector¹



- 68% of drawn loans investment grade³

U.S. Commercial Real Estate Exposure by Sector²



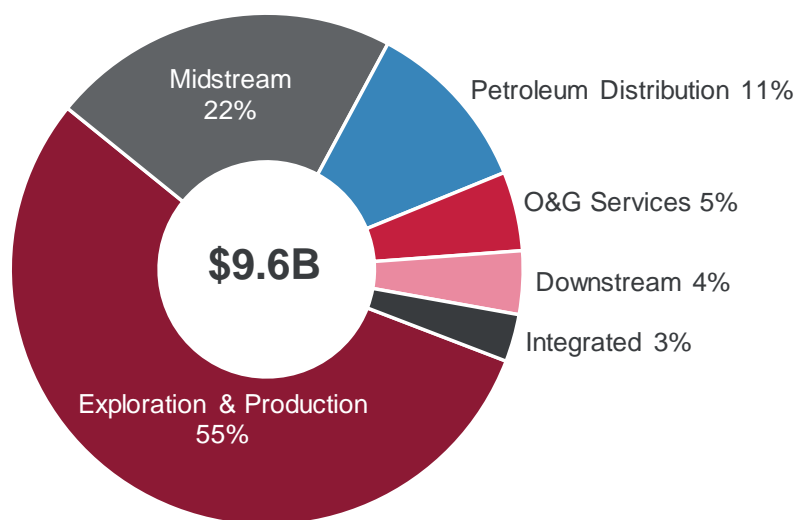
- 35% of drawn loans investment grade³



¹ Includes \$2.7B in Multi Family that is included in residential mortgages in the Supplementary Financial Information package.
² Includes US\$702 million in loans that are included in other industries in the Supplementary Financial Information package but are included because of the nature of the security.
³ Incorporates security pledged; equivalent to S&P/Moody's rating of BBB-/Baa3 or higher.

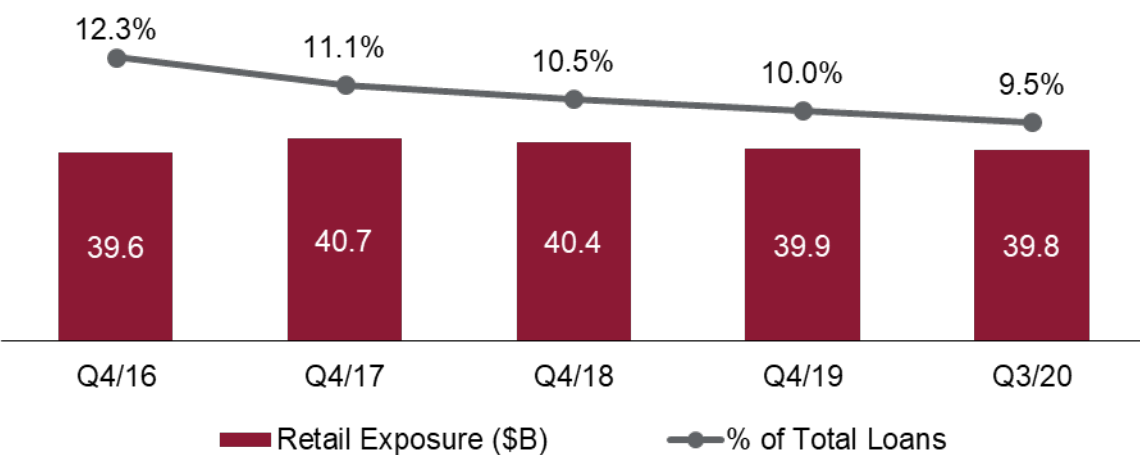
Exposure to Oil & Gas represents 2.3% of our lending portfolio

Oil & Gas Mix (Outstanding)

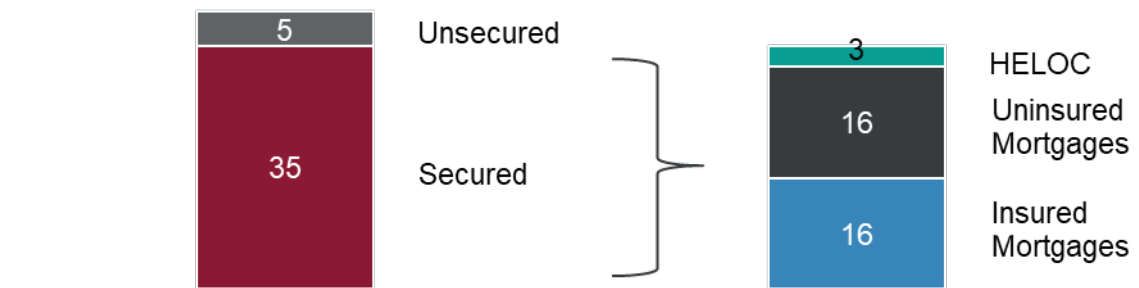


- \$9.6B drawn exposure in Q3/20
 - 43% investment grade
 - The U.S. comprises 35% of drawn loan exposure
- 80% of undrawn exposure is investment grade
- \$39.8B of retail exposure¹ to oil provinces² (\$31.6B mortgages)
- Alberta accounts for \$31.5B or 79% of the retail exposure¹
- 87% of retail loans are secured
- Exposure represents 15% of total retail loans
- Average LTV³ of 67% in the uninsured mortgage portfolio

Retail Exposure in Oil Provinces



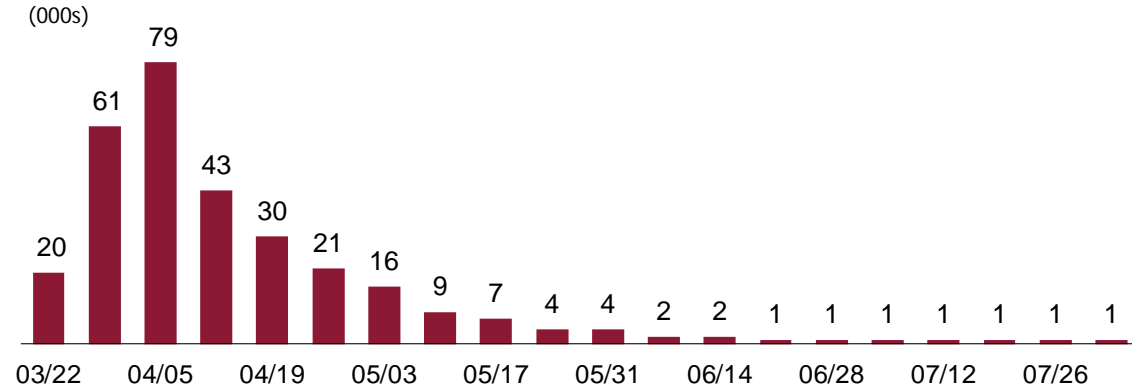
Retail Drawn Exposure (\$B) in Oil Provinces



¹ Comprises mortgages, HELOC, unsecured personal lines and loans, and credit cards.
² Alberta, Saskatchewan and Newfoundland and Labrador.
³ LTV ratios for residential mortgages are calculated based on weighted average.

The majority of client accommodation to roll-off next quarter

Weekly Account Accommodations - Canadian Personal Banking



- New accommodation requests have decreased and stabilized this quarter
- The majority of our exposure in the deferral program are in Mortgages (90%)
- Nearly all credit card accommodations have been completed and have returned to regular payments
- Overall payment patterns observed are within expectation

Payment Deferrals

	Q2 Balance (\$B)	Q2 Accounts (# 000s)	Q3 Balance (\$B)	Q3 Accounts (# 000s)	Current or ≤30d past due at time of request ³	Additional Details
Canadian Personal Banking						
Mortgages	35.5	108	33.3	99	98%	Uninsured: Average FICO: 723; Average LTV: 58%
Credit Cards	1.8	270	-	1		Average FICO: 665
<i>Reactive</i>	0.8	75	-	1	98%	Average FICO: 692
<i>Proactive</i>	1.0	195	-	-	68%	Average FICO: 639
Other Personal Lending	2.3	70	0.8	23	99%	Average FICO: 694
Canadian Business Banking¹	8.6	6	2.4	3	99%	
U.S. Region (US\$)²	0.6	0.1	1.2	0.2	100%	



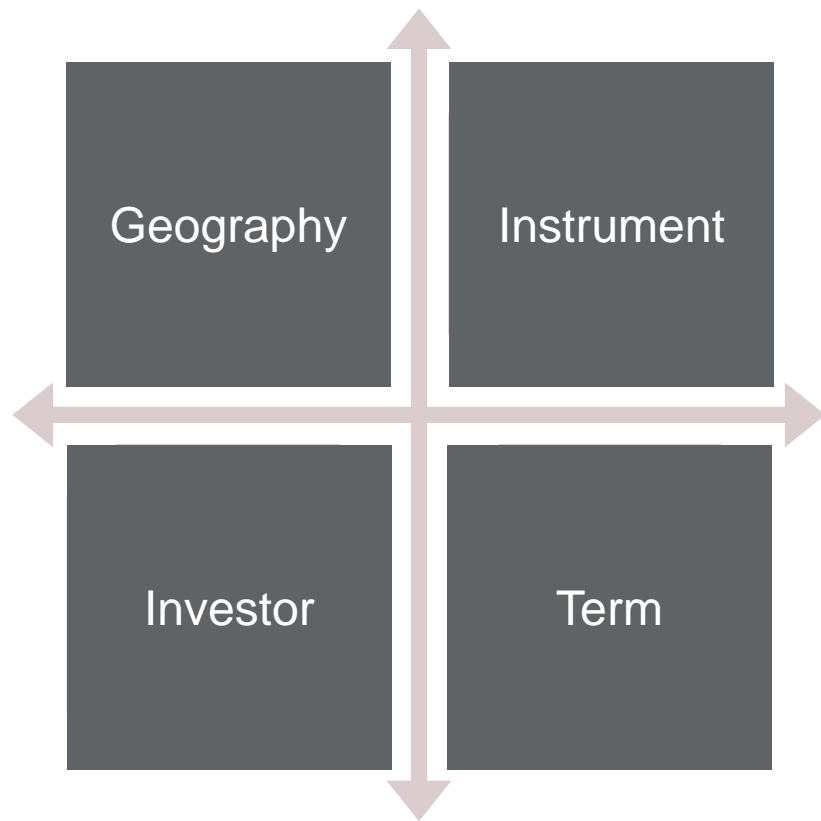
¹ Includes Business Banking from the Canadian Personal & Business Banking, Canadian Commercial Banking & Wealth Management and Capital Markets segments.

² Includes U.S. Commercial Banking & Wealth Management.

³ Based on total balances.

Diversification is Key to a Stable Wholesale Funding Profile

Wholesale Funding Diversification



- Well diversified across products, currencies, investor segments and geographic regions
- Achieve appropriate balance between cost and stability of funding
- Regular issuance to promote investor engagement and secondary market liquidity
- Well balanced maturity profile that is reflective of the maturity profile of our asset base

CIBC Funding Strategy and Sources

Funding Strategy

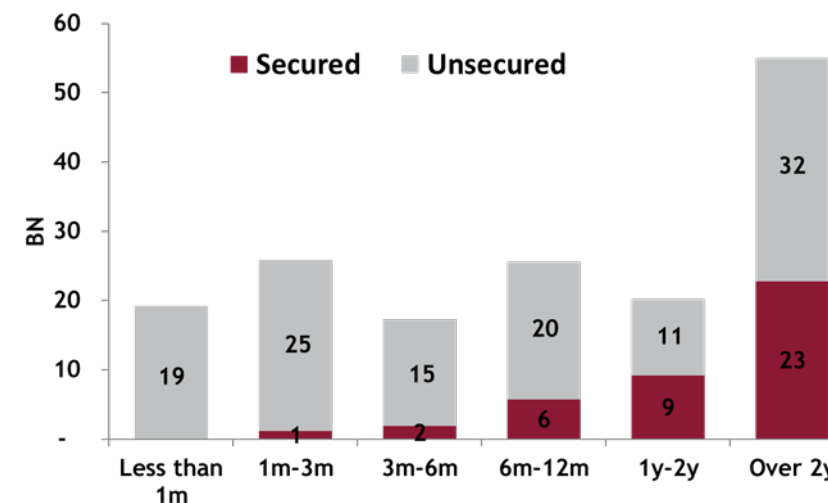
- CIBC's funding strategy includes access to funding through retail deposits and wholesale funding and deposits
- CIBC updates its three year funding plan on at least a quarterly basis
- The wholesale funding strategy is to develop and maintain a sustainable funding base through which CIBC can access funding across many different depositors and investors, geographies, maturities, and funding instruments

Wholesale Funding Sources

Wholesale deposits Canada, U.S.	Credit card securitization Canada, U.S.
Global MTN programs	Mortgage securitization programs
Covered Bond program	Structured Notes



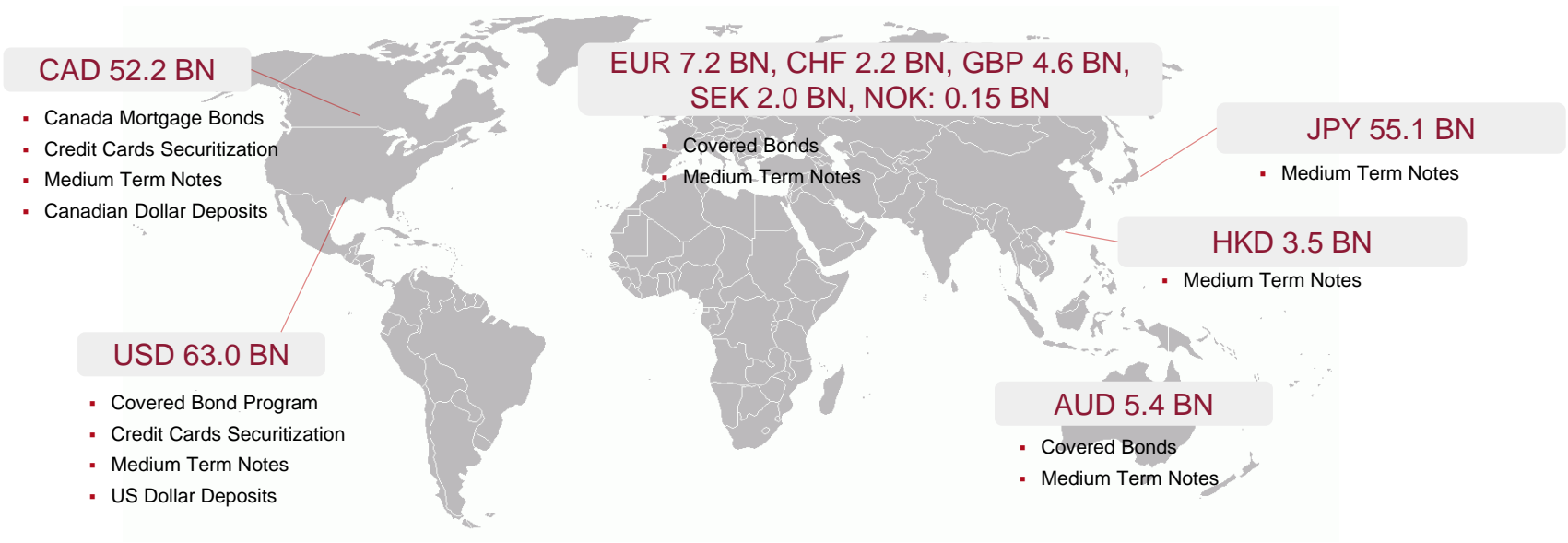
Wholesale Market (CAD Eq. 163.1BN), Maturity Profile



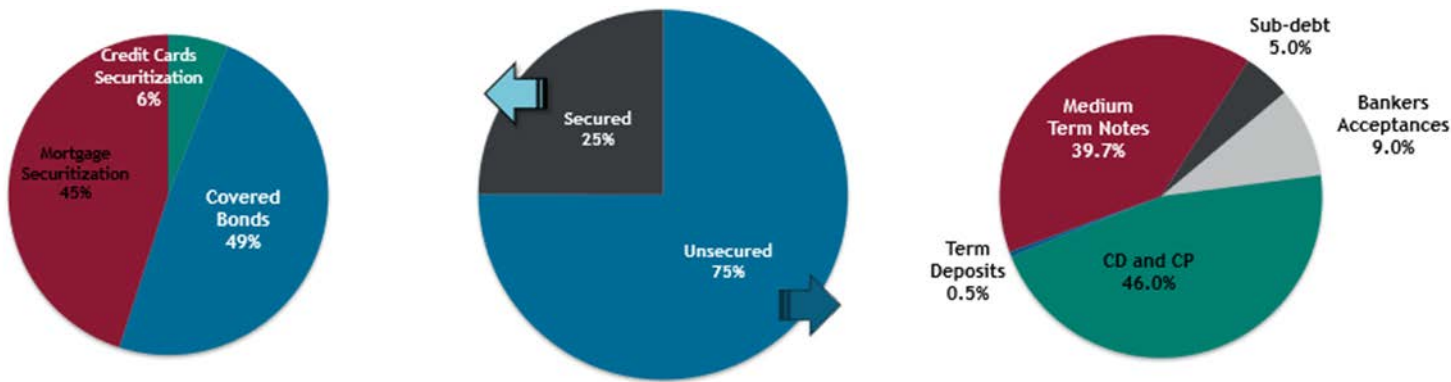
Source: CIBC Q3-2020 Report to Shareholders

Wholesale Funding Geography

Wholesale Funding By Currency



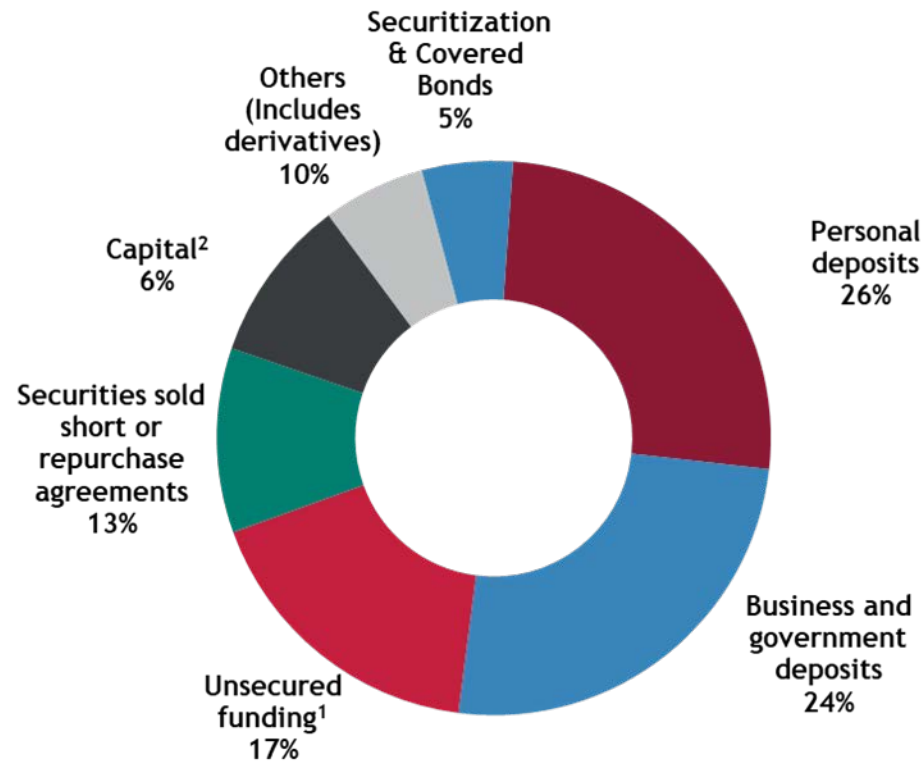
Wholesale Funding By Product



Source: CIBC Q3-2020 Quarterly Report to Shareholders
Unsecured includes Obligations related to securities sold short, Cash collateral on securities lent and Obligations related to securities under repurchase agreements.
Percentages may not add up to 100% due to rounding

CIBC Funding Composition

Funding Sources – July 2020¹



Source: CIBC Q3-2020 Supplementary Financial Information

Funding Sources	BN
Personal deposits	197.4
Business and government deposits	194.0
Unsecured funding ¹	134.0
Securities sold short or repurchase agreements	82.8
Others (Includes derivatives)	73.7
Capital ²	45.9
Securitization & Covered Bonds	40.7
Total	768.5

Wholesale market, currency ³	BN
USD	82.4
CAD	52.6
Other	28.1
Total	163.1

¹ Unsecured funding is comprised of wholesale bank deposits, certificates of deposit and commercial paper, bearer deposit notes and bankers' acceptances, senior unsecured EMTN and senior unsecured structured notes

² Capital includes subordinated liabilities

³ Currency composition, in Canadian dollar equivalent, of funding sourced by CIBC in the wholesale market. Source: CIBC Q3-2020 Quarterly Report 2020



¹ Percentages may not add up to 100% due to rounding.

Canadian Bail-in Regime Update

Canadian Bail-in Regime Update

On April 18, 2018, Department of Finance published the bail-in regulations, and OSFI finalized the guidelines on Total Loss Absorbing Capacity (TLAC) and TLAC holdings.

Department of Finance's bank recapitalization (bail-in) conversion regulations

- Provide statutory powers to CDIC (through Governor in Council) to enact the bail-in regime including the ability to convert specified eligible shares and liabilities of D-SIBs into common shares in the event such bank becomes non-viable
- Bail-in eligible liabilities include tradable (with CUSIP/ISIN), unsecured debt with original maturity of over 400 days
- Excluded liabilities are covered bonds, consumer deposits, secured liabilities, derivatives, and structured notes¹
- Effective on September 23, 2018

OSFI's TLAC Guideline

- TLAC liabilities must be directly issued by the D-SIB, satisfy all of the requirements set out in the bail-in regulations, and have residual maturity greater than 365 days
- Minimum requirements:
 - $\text{TLAC ratio} = \text{TLAC measure} / \text{RWA} > 21.5\%$
 - $\text{TLAC leverage ratio} = \text{TLAC measure} / \text{Leverage exposure} > 6.75\%$
 - TLAC supervisory target ratio set at 22.50% RWA²
 - Effective Fiscal 2022. Public disclosure began in Q1 2019.

OSFI's TLAC Holdings

- Our investment in other G-SIBs and other Canadian D-SIB's TLAC instruments are to be deducted from our own tier 2 capital if our aggregate holding, together with investments in capital instruments of other FIs, exceed 10% of our own CET1 capital
- Implementation started in Q1 2019



¹ As referenced in the Bank Recapitalization (Bail-in) Regulations: <http://laws-lois.justice.gc.ca/eng/regulations/SOR-2018-57/FullText.html>

² Decreased to 22.50% on March 13, 2020 upon decrease of Domestic Stability Buffer to 1.00% (buffer will not increase for at least 18 months)

Canadian Bail-in Regime – Comparison to Other Jurisdictions

Bail-in implementation in other jurisdictions has increased the riskiness of bail-inable bonds vs. non-bail-inable bonds:

- Legislative changes prohibit bail-outs, increasing the probability that bail-in will be relied on
- The hierarchy of claims places bail-in debt below deposits and senior debt through structural subordination, legislation or contractual means
- Bail-in is expected to rely on write-down of securities, imposing certain losses on investors

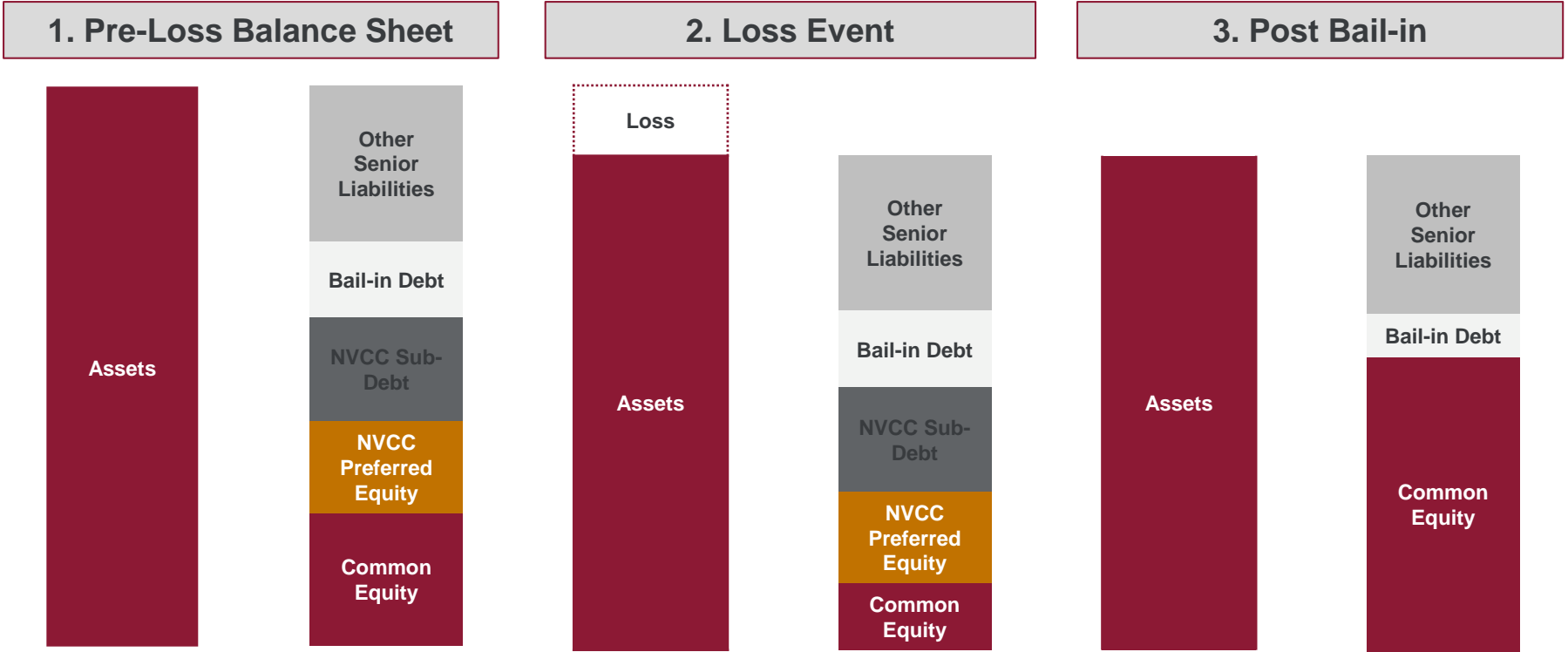
The Canadian framework differs from other jurisdictions on several points:

- The Canadian government has not introduced legislation preventing bail-outs
- Canadian senior term debt will be issued in a single class and will not be subordinated to another class of senior term debt like other jurisdictions such as the US and Europe
- Canada does not have a depositor preference regime; bail-in debt does not rank lower than other liabilities
- No Creditor Worse Off principle provides that no creditor shall incur greater losses than under insolvency proceedings
- There are no write-down provisions in the framework
- Conversion formula under many scenarios may result in investor gains

How Bail-In Is Expected To Work

When OSFI deems a bank has ceased to or may be about to cease to continue to be viable, it may trigger temporary takeover of the bank and carry out the bail-in conversion of NVCC capital and bail-in debt to common equity.

- At bail-in, all NVCC instruments would be fully converted to common equity based on pre-determined conversion ratios
- Portion of the bail-in debt that would be converted to common equity as well as the conversion ratio would be determined by the authorities on a case-by-case basis



Note: Diagram shown is for illustrative purposes only. It is not to scale nor does it update the magnitude of the bail-in security to match the loss

Liquidation to Resolution Comparison

Liquidation Scenario

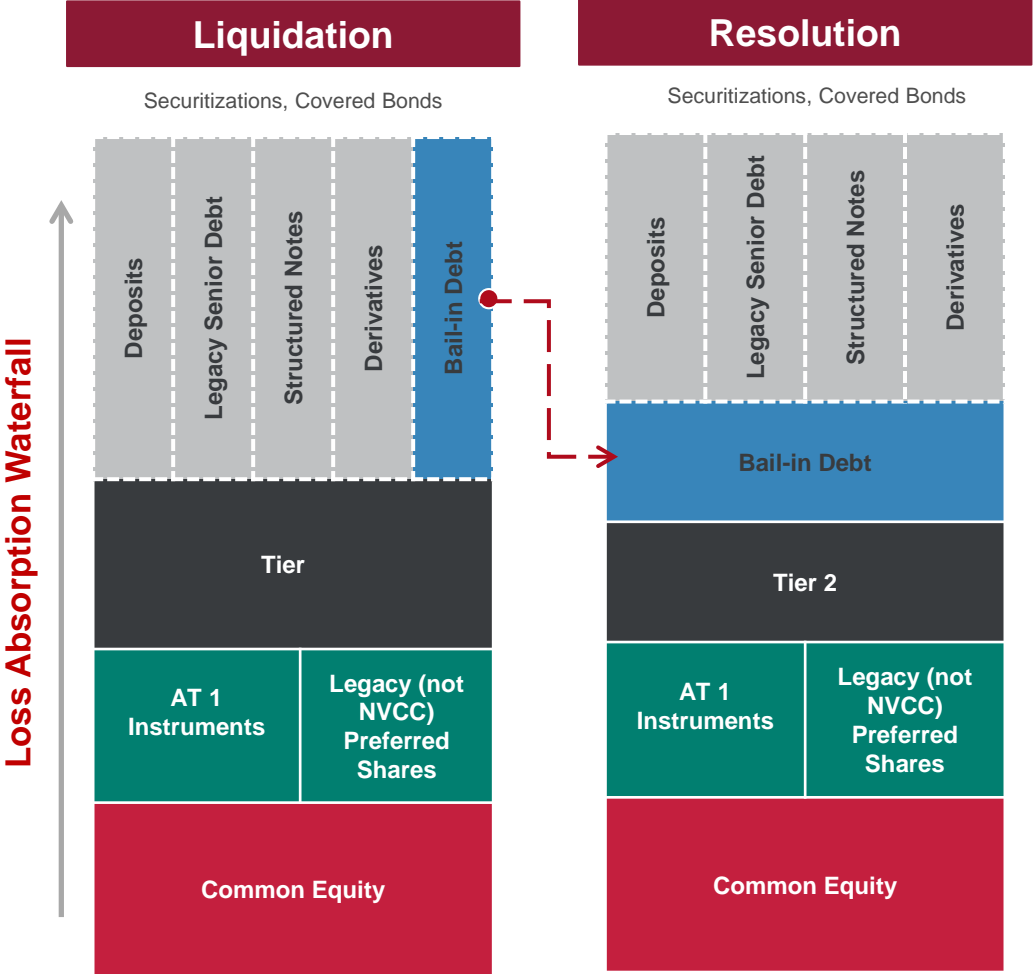
Bail-in debt ranks pari passu with all other senior unsecured liabilities.

Resolution Scenario

Bail-in debt is partially or fully converted into common shares.

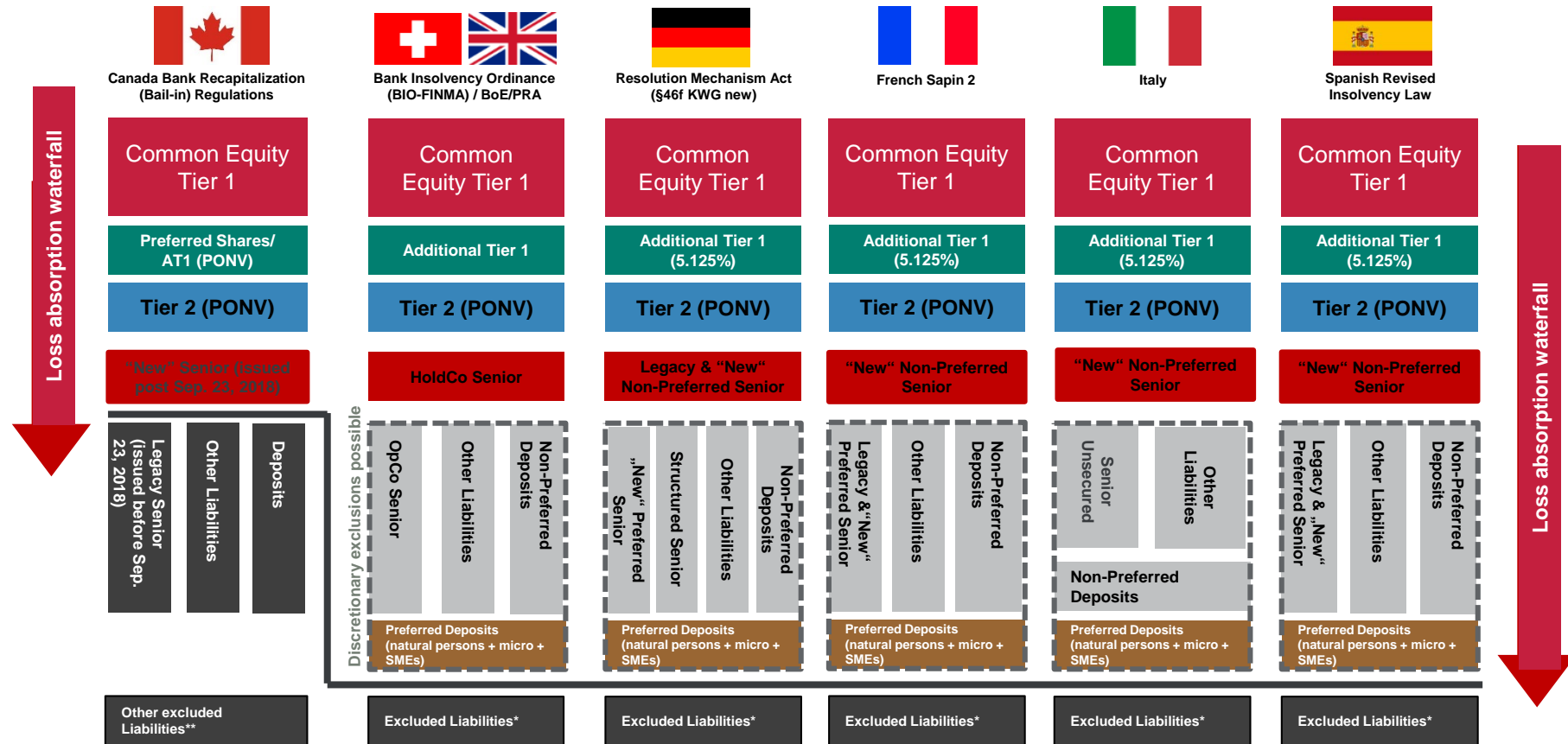
No Creditor Worse Off

No creditor shall incur greater losses than under insolvency proceedings. Bank shareholders and creditors may seek compensation should they be left worse off as a result of CDIC's actions to resolve a failed bank than they would have been if the bank had been liquidated.



Overview of Creditor Hierarchies in Bail-In Resolution

National layers of bail-inable senior debt instruments



Office of the Superintendent of Financial Institutions (OSFI) Non Viability Criteria

In assessing whether an institution has ceased, or is about to cease, to be viable, the following criteria can be considered, which may be mutually exclusive and should not be viewed as an exhaustive list¹

- Whether the assets of the institution are, in the opinion of the Superintendent, sufficient to provide adequate protection to the institution's depositors and creditors.
- Whether the institution has lost the confidence of depositors or other creditors and the public. This may be characterized by ongoing increased difficulty in obtaining or rolling over short-term funding.
- Whether the institution's regulatory capital has, in the opinion of the Superintendent, reached a level, or is eroding in a manner, that may detrimentally affect its depositors and creditors.
- Whether the institution failed to pay any liability that has become due and payable or, in the opinion of the Superintendent, the institution will not be able to pay its liabilities as they become due and payable.
- Whether the institution failed to comply with an order of the Superintendent to increase its capital.
- Whether, in the opinion of the Superintendent, any other state of affairs exists in respect of the institution that may be materially prejudicial to the interests of the institution's depositors or creditors or the owners of any assets under the institution's administration, including where proceedings under a law relating to bankruptcy or insolvency have been commenced in Canada or elsewhere in respect of the holding body corporate of the institution.
- Whether the institution is unable to recapitalize on its own through the issuance of common shares or other forms of regulatory capital. For example, no suitable investor or group of investors exists that is willing or capable of investing in sufficient quantity and on terms that will restore the institution's viability, nor is there any reasonable prospect of such an investor emerging in the near-term in the absence of conversion or write-off of NVCC instruments. Further, in the case of a privately-held institution, including a Schedule II bank, the parent firm or entity is unable or unwilling to provide further support to the subsidiary.

¹ Source: CAR Guideline, section 2.2.2, April 2018

http://www.osfi-bsif.gc.ca/Eng/fi-if/rg-ro/gdn-ort/gi-lid/Pages/CAR18_chpt2.aspx#ToC222CriteriaToBeConsideredInTriggeringConversionOfNVCC

Domestic Stability Buffer

Background

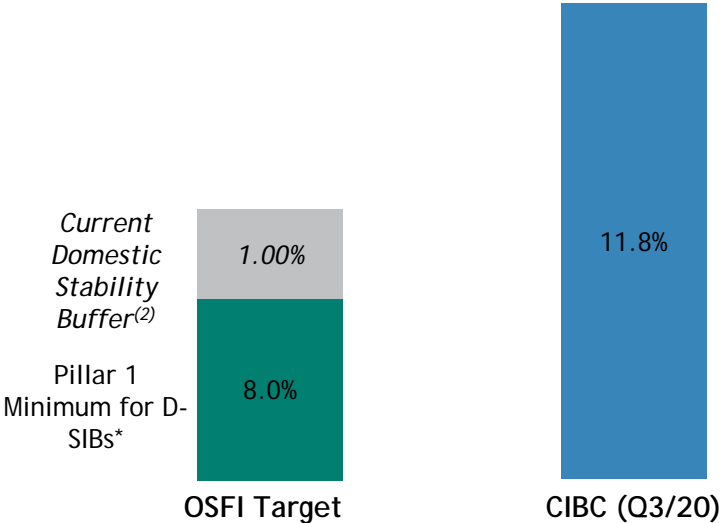
- Canadian Domestic Systemically Important Banks (D-SIBs) are required to hold Pillar 2 capital buffer that is privately communicated to each bank, to address risks that are inadequately captured by the Pillar 1 minimum capital requirements
- D-SIBs are subject to publicly-disclosed Pillar 1 minimum of 8.0% and undisclosed non-public Pillar 2 buffer

What Has Changed

- The Domestic Stability Buffer was decreased to 1.00% of RWA effective March 13, 2020 (buffer will not increase for at least 18 months), but could range between 0% to 2.5% depending on OSFI's assessment of systemic vulnerabilities D-SIBs face including Canadian consumer and institutional indebtedness, as well as asset imbalances in the Canadian market
- OSFI announced on June 20th 2018 a revised framework where a component of the Pillar 2 buffer for D-SIBs will be publicly disclosed⁽¹⁾
- The purpose of public disclosure is to provide greater transparency to the market and other stakeholders, and to enhance the usability of the buffer by the banks in times of stress
- A breach would require a remediation plan from the bank
- OSFI will undertake a review of the buffer on a semi-annual basis, in June and December with any changes being made public

Implications for Banks

- There is no incremental capital requirement for banks. This is a transition of the Pillar 2 capital buffer requirement from private to public domain.
- Given CIBC (and other Canadian D-SIBs) are well above the minimum requirement, we do not believe this will impact banks' capital planning in a material way



1. There may be an additional private component to Pillar 2 buffer specific to individual banks
2. The Domestic Stability Buffer was originally set at 1.5% when introduced

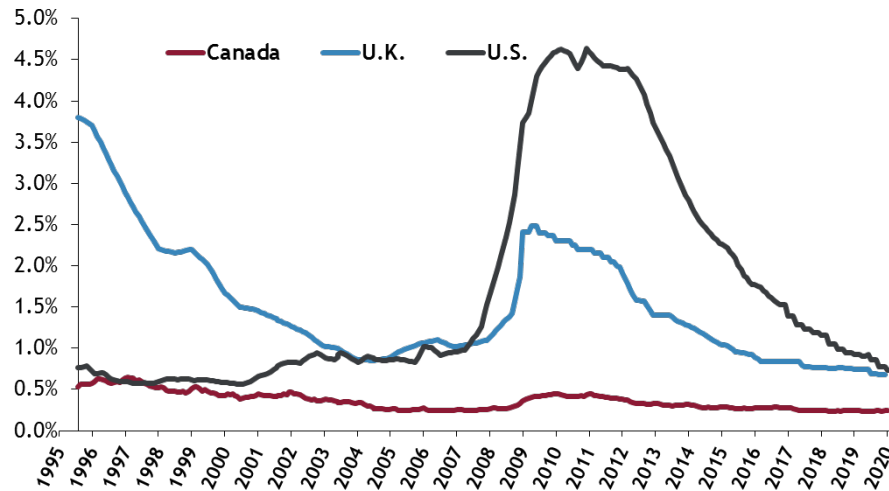
* Consists of 4.5% minimum plus 2.5% of capital conservation buffer plus 1.0% current D-SIB surcharge

Canadian Mortgage Market



Mortgage Market Performance and Urbanisation Rates

Mortgage Arrears by Number of Mortgages



Source: CML Research, CBA, MBA. *Mortgage arrears of 3+ months in Canada and UK or in foreclosure process in the US

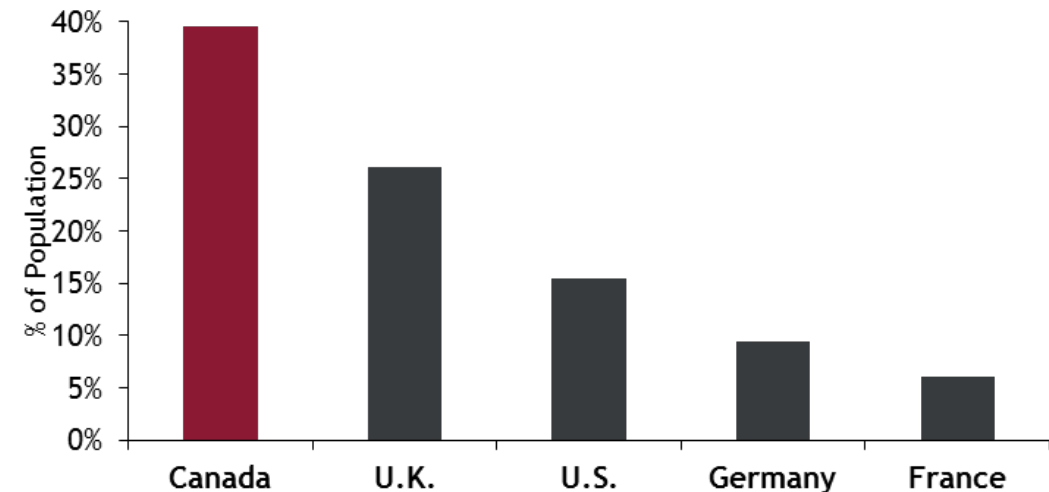
Canada has one of the highest urbanisation rates in the G7

- Almost 40% of the Canadian population lives in one of the four largest cities
- A greater rate of urbanisation is a strong contributor to increases in property values

Canadian mortgages consistently outperform U.S. and U.K. mortgages

- Low defaults and arrears reflect the strong Canadian credit culture
- Mortgage interest is generally not tax deductible, resulting in an incentive for mortgagors to limit their amount of mortgage debt
- In most provinces, lenders have robust legal recourse to recoup losses
- Mortgage arrears have steadily declined from high of 0.45% in 2009 to 0.24% in 2020

Population in Top Four Cities

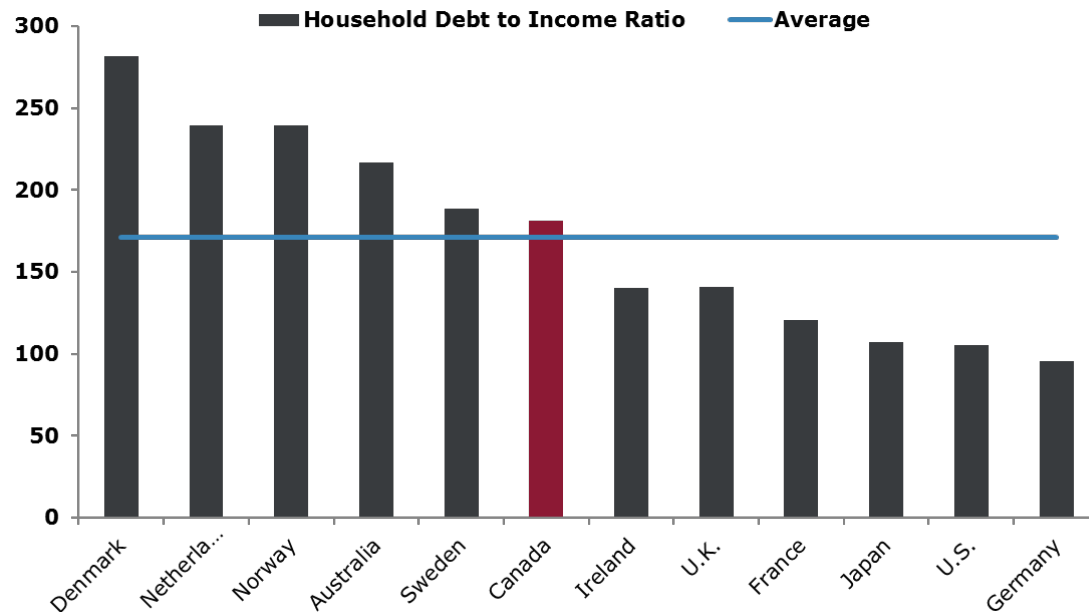


Source: 2014 Census for France, 2016 Census for Canada, 2011 Census for UK, Germany; 2010 Census for US

Canadian House Prices

- Absolute price level is moderate compared to major global urban centers
- Canadian debt to income ratio in line with many developed nations
- Growth rates of house prices in Canada have diverged across regions

Household Debt to Income Ratio



Source: OECD, 2018 or latest available. Household debt ratios across countries can be significantly affected by different institutional arrangements, among which tax regulations regarding tax deductibility of interest payments.

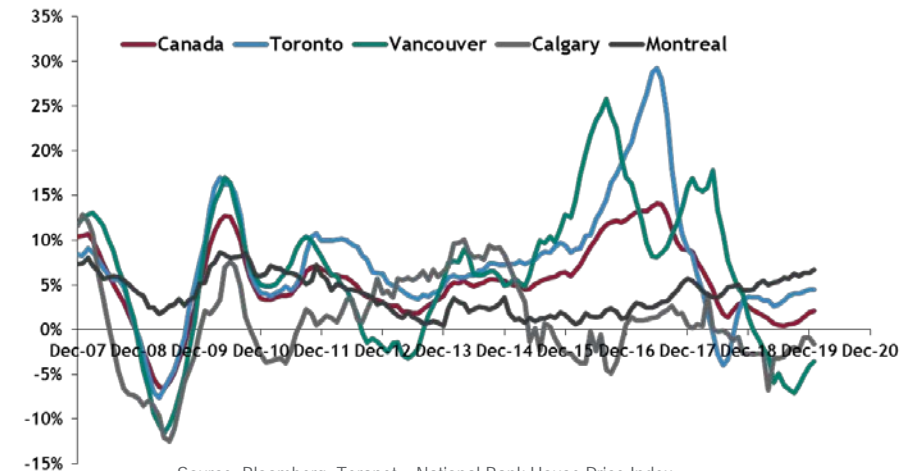
Average Home Price

City	CAD	USD Eq. ¹
Canada	571K	426K
Toronto	880K	657K
Vancouver	1031K	769K
Calgary	411K	307K
Montreal	401K	299K

Source: CREA, July 2020

¹ 1 USD = 1.3404 CAD

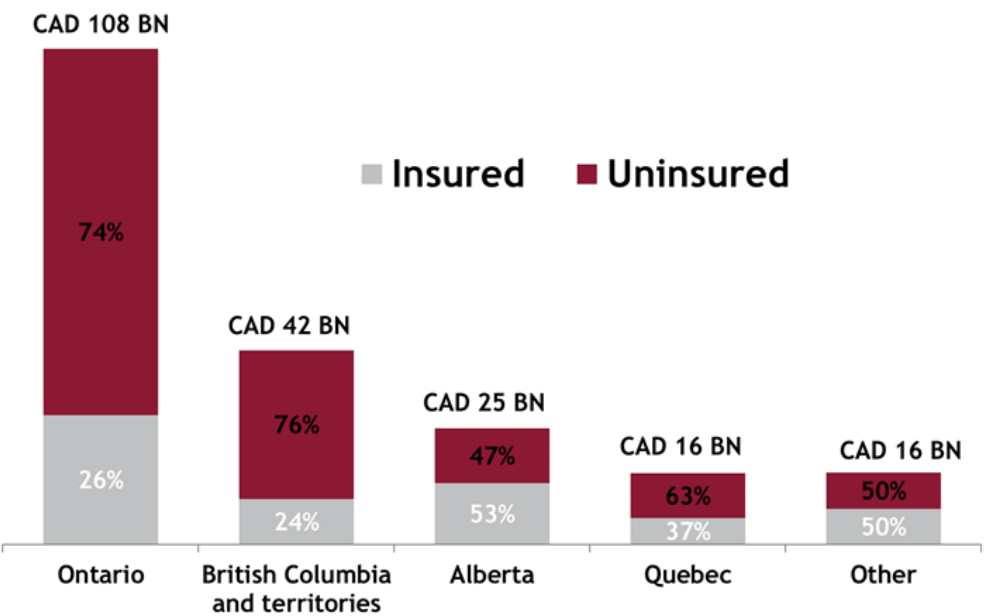
Housing Index Year over Year Change, by City



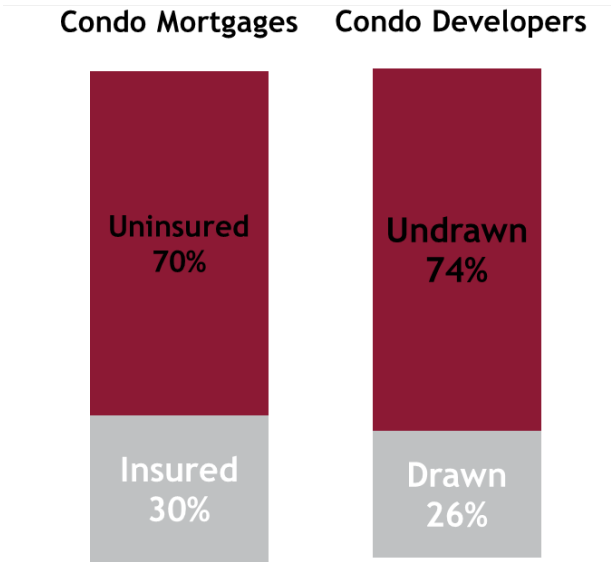
Source: Bloomberg, Teranet – National Bank House Price Index

CIBC's Mortgage Portfolio

CIBC Canadian Residential Mortgages: CAD 203.9 BN



Condo Exposure



- 31% of CIBC's Canadian residential mortgage portfolio is insured, with 71% of insurance being provided by CMHC
- The average loan to value¹ of the uninsured portfolio is 52%
- The condo developer exposure is diversified across 103 projects
- Condos account for approximately 13% of the total mortgage portfolio



1. LTV ratios for residential mortgages are calculated based on weighted average. The house price estimates for July 31, 2020 and October 31, 2019 are based on the Forward Sortation Area level indices from the Teranet – National Bank National Composite House Price Index (Teranet) as of June 30, 2020 and September 30, 2019, respectively. Teranet is an independent estimate of the rate of change in Canadian home prices.

Legislative Covered Bond Programme, Collateral Pool

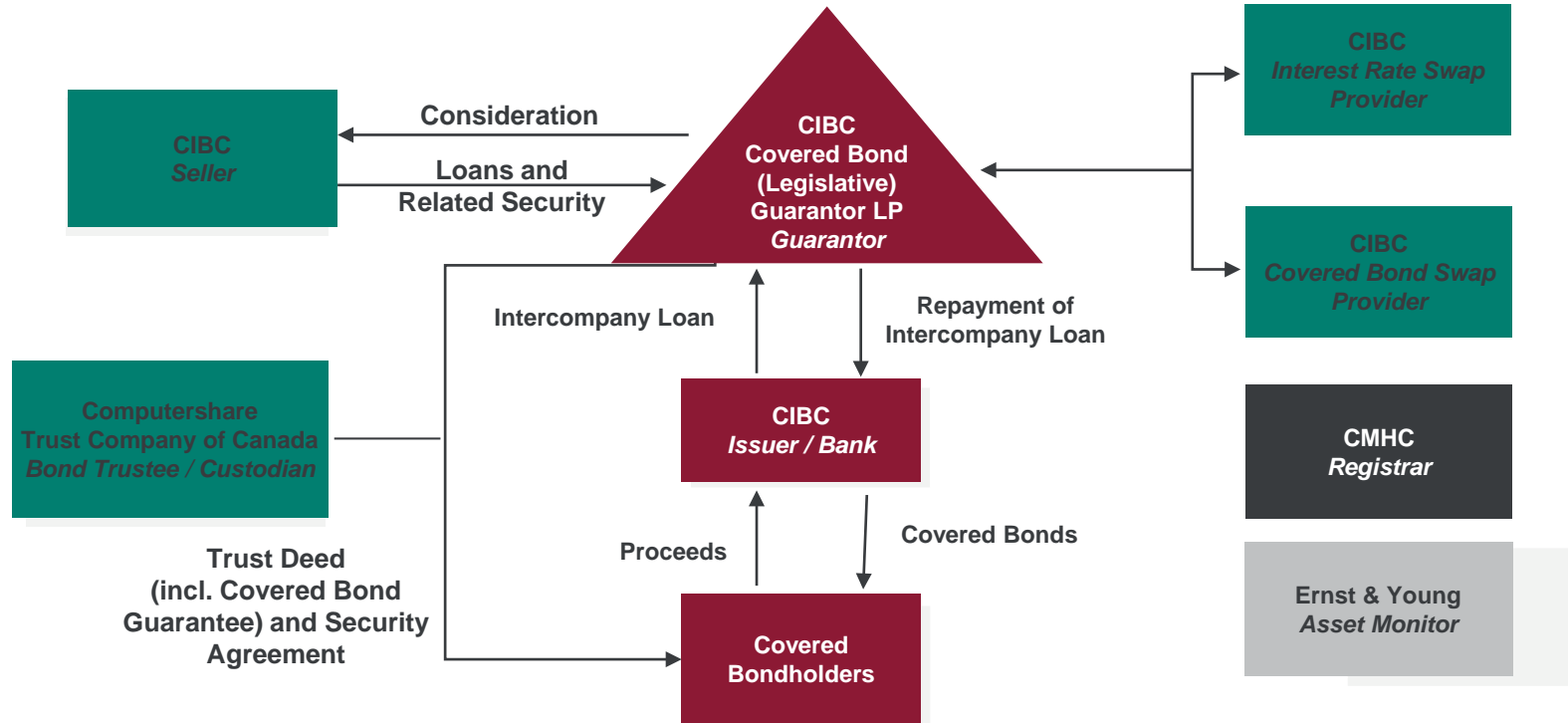
Legislative Programme Summary (July 2020)

Programme Size	CAD 60,000,000,000
Ratings	Aaa / AAA by Moody's / Fitch
Asset Percentage	Currently at 93.0%
Currency	Most Convertible Currencies
Guarantor	CIBC Covered Bond (Legislative) Guarantor Limited Partnership
Listing	Luxembourg
Law	Canadian Legislative Framework (National Housing Act)
Collateral Pool Eligibility	Canadian uninsured residential loans (mortgages and home equity lines ¹)
Arrangers	CIBC / HSBC
Tenor	Any - [2-10 year expected issuance]
Coupon	Fixed or Float
Bullet Type	Hard or soft [All issuance to date has been soft]
ECBC Covered Bond Label	Joined in 2018



1. No plans to include home equity lines of credit in the near future

Covered Bond Structure Overview



- In April 2012, the Canadian government introduced legislation which provides a framework for the issuance of covered bonds by Canadian financial institutions
- In July 2012, the National Housing Act was amended to establish a legal framework for covered bond programmes in Canada
- Eligible collateral consists of uninsured Canadian residential mortgage loans and home equity lines of credit¹
- There will be monthly monitoring tests completed on the programme that are independently verified by auditors on at least an annual basis, as well as periodic reviews completed by the rating agencies
- On a monthly basis, investor reports are published on the CIBC Investor Relations website (www.cibc.com/ca/investor-relations/debt-info/legislative-covered-bond-program.html)
- CMHC has been given responsibility to administer the legal framework for Canadian registered covered bond programmes

Cover Pool

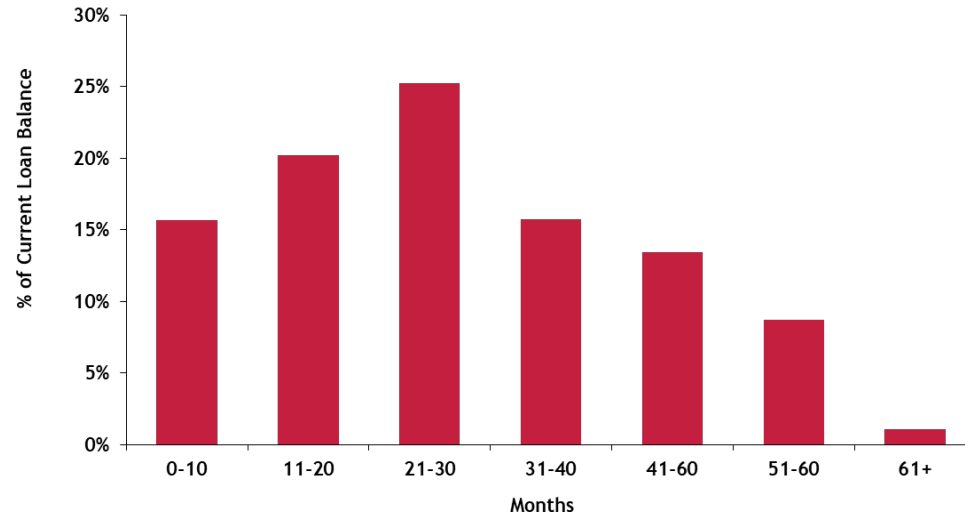
Summary Statistics (July 31, 2020) ¹	
Current Collateral Pool	Canadian uninsured residential mortgages
Asset Percentage Requirement	93.00%
Current Balance	CAD 39,176,611,392
Outstanding Covered Bonds	CAD Eq. 27,154,650,800
Number of Loans	139,800
Average Balance	CAD 280,233
Weighted Ave Original LTV	70.01%
Weighted Ave Current Indexed LTV	51.55%
Weighted Ave Current Unindexed LTV	62.29%
Weighted Ave Remaining Term	28 months
Weighted Ave Remaining Amortization	223 months
Weighted Ave Seasoning	41 months
90 day + Arrears²	0.13%
Insured	No
Fixed^{2,3}	81.09%
Owner Occupied²	82.39%

1. Collateral information available on <https://www.cibc.com/ca/investor-relations/debt-info/legislative-covered-bond-program.html>
2. As a percentage of current balance
3. No interest only loans

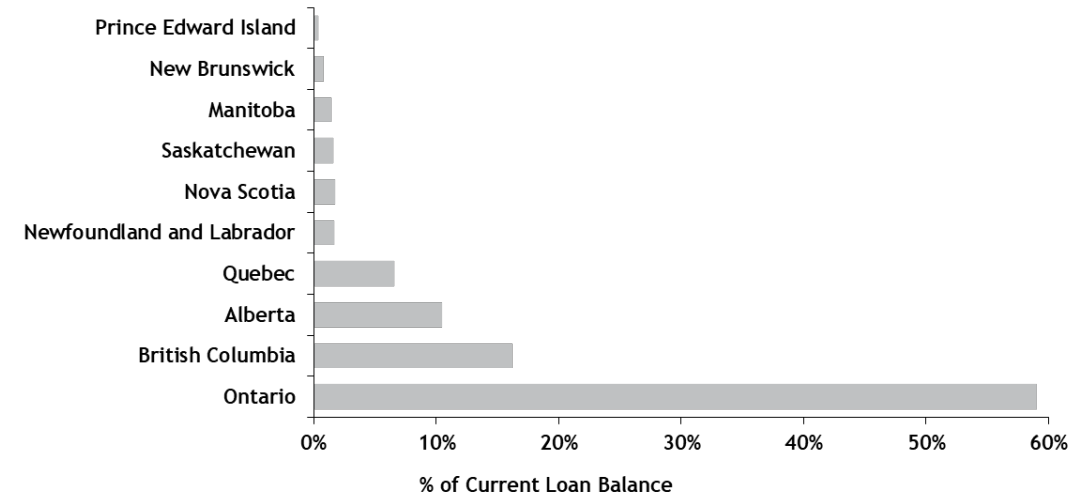


Cover Pool (July 2020)

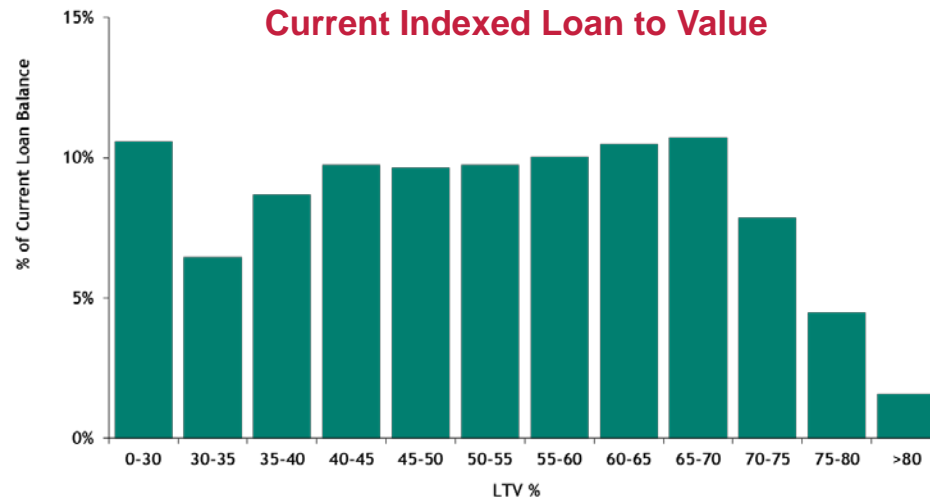
Remaining Term



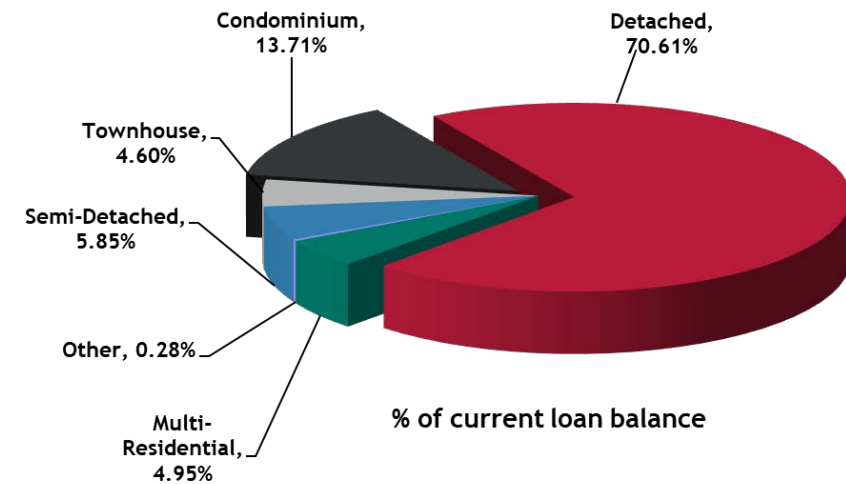
Geographic Distribution



Current Indexed Loan to Value



Property Type



CIBC Contacts

INVESTOR RELATIONS	EMAIL	PHONE
GEOFF WEISS Senior Vice President	Geoffrey.Weiss@cibc.com	+1 416-980-5093
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Appendix

Appendix

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4. Selected Covered Bond and Senior Issuances	62



Canadian Mortgage Market

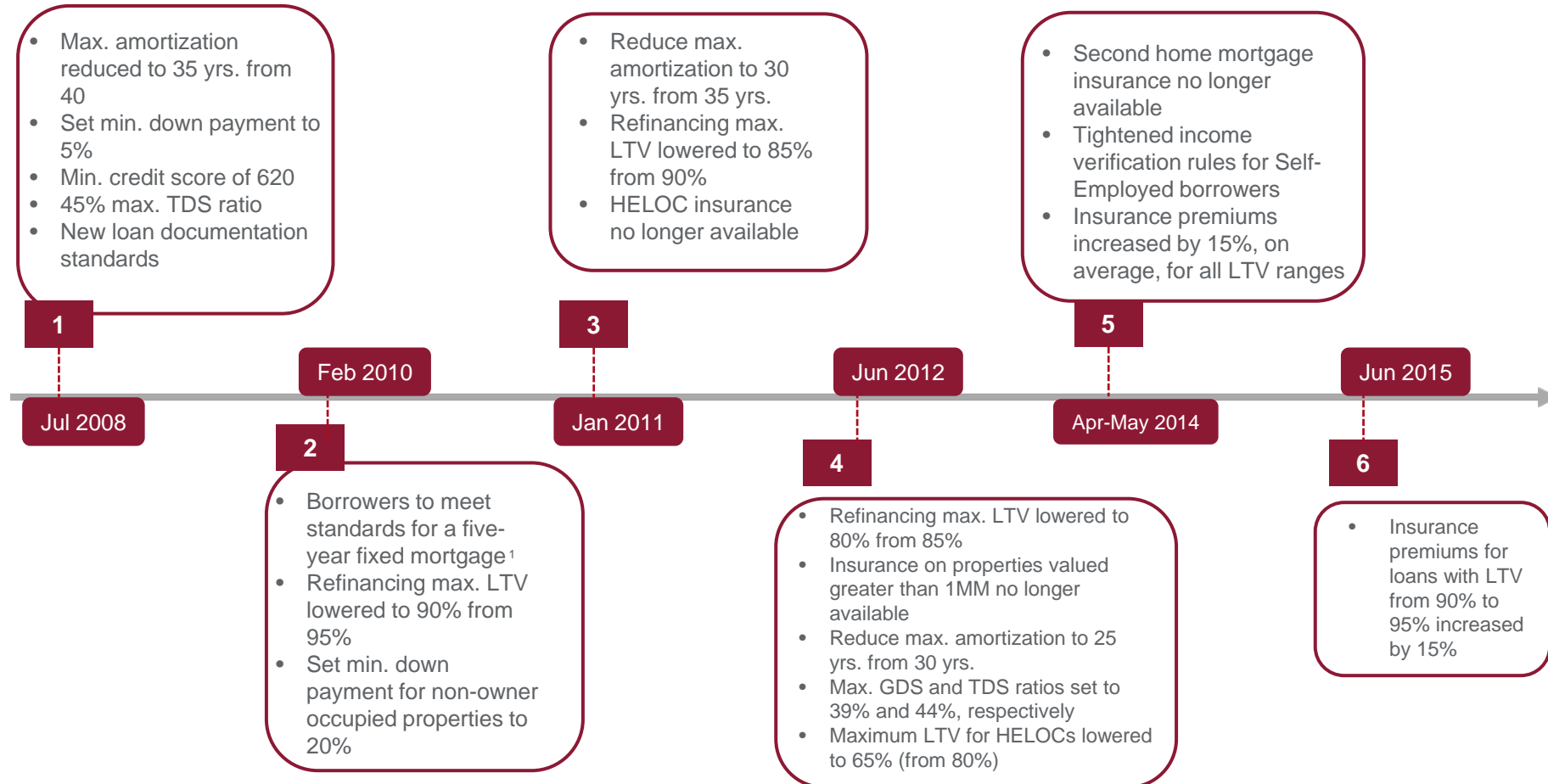
Beneficial Mortgage Regulation in Canada

	Default Insurance	<ul style="list-style-type: none">• Under the Bank Act, banks can only advance uninsured mortgages up to an LTV ratio of 80%• Borrowers have to purchase default insurance if the mortgage has an LTV > 80%• Insurance covers the entire outstanding principal amount, up to 12 months accrued interest and, subject to certain caps, any out-of-pocket costs incurred by the lender (e.g. foreclosure expenses, legal fees, maintenance costs, property insurance, etc.)• Mortgage default insurance is provided by CMHC and private mortgage insurers (Genworth, Canada Guaranty)
	Favourable Legal Environment	<ul style="list-style-type: none">• In most provinces, lenders have robust legal recourse to recoup losses (e.g. garnishing wages)
	Taxation	<ul style="list-style-type: none">• Mortgage interest is generally not tax deductible, which results in an incentive for mortgagors to limit their amount of mortgage debt

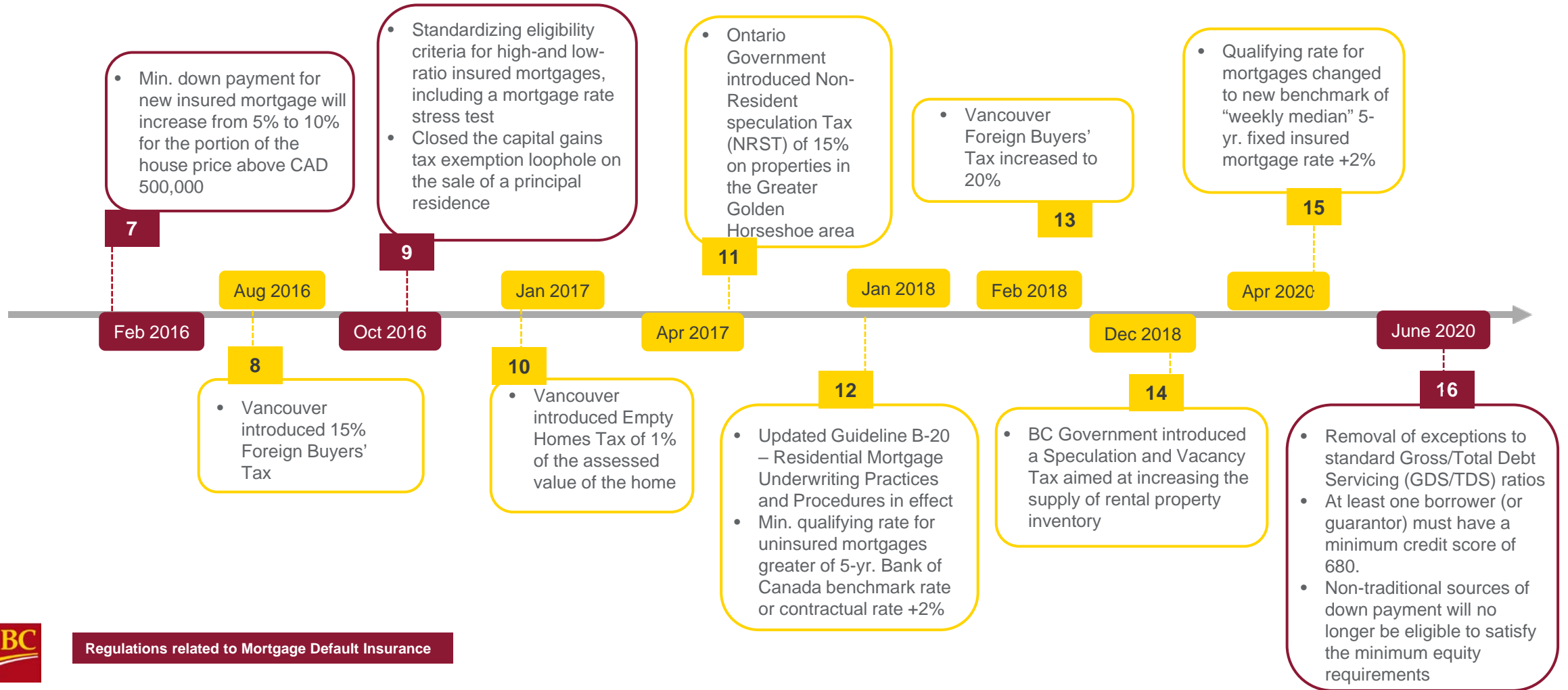


This combination of factors contribute to low credit losses on the Canadian banks' mortgage books

Canadian Mortgage Market Regulatory Developments



Canadian Mortgage Market Regulatory Developments (continued)

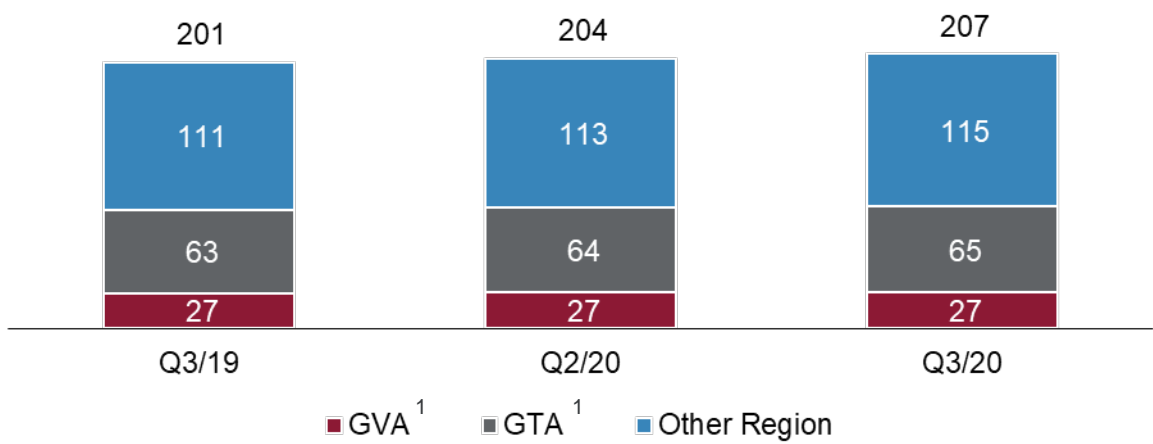


Canadian Real Estate Secured Personal Lending

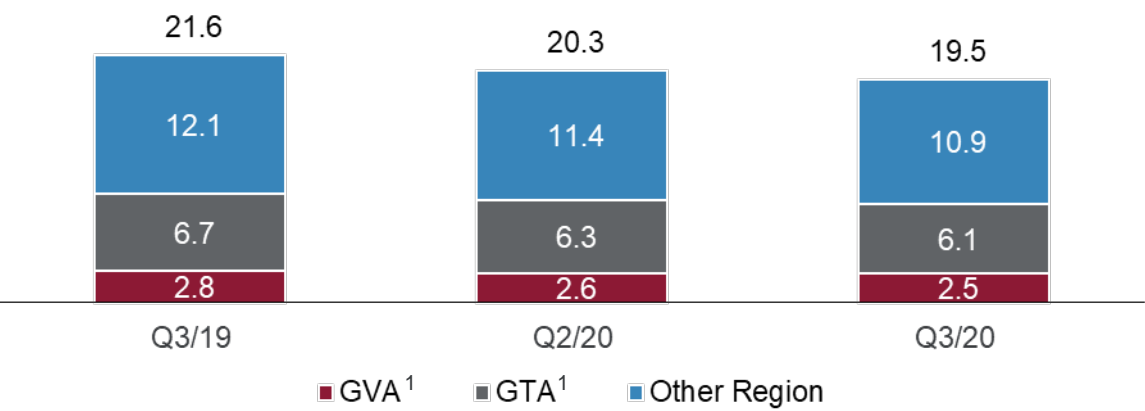
90+ Days Delinquency Rates	Q3/19	Q2/20	Q3/20
Total Mortgages	0.27%	0.32%	0.36%
Uninsured Mortgages	0.22%	0.28%	0.34%
Uninsured Mortgages in GVA ¹	0.16%	0.18%	0.23%
Uninsured Mortgages in GTA ¹	0.14%	0.18%	0.26%
Uninsured Mortgages in Oil Provinces ²	0.58%	0.64%	0.80%

- Total mortgage delinquency rate was up due to COVID-19
- The Greater Vancouver Area¹ (GVA) and Greater Toronto Area¹ (GTA) continue to outperform the Canadian average

Mortgage Balances (\$B; spot)



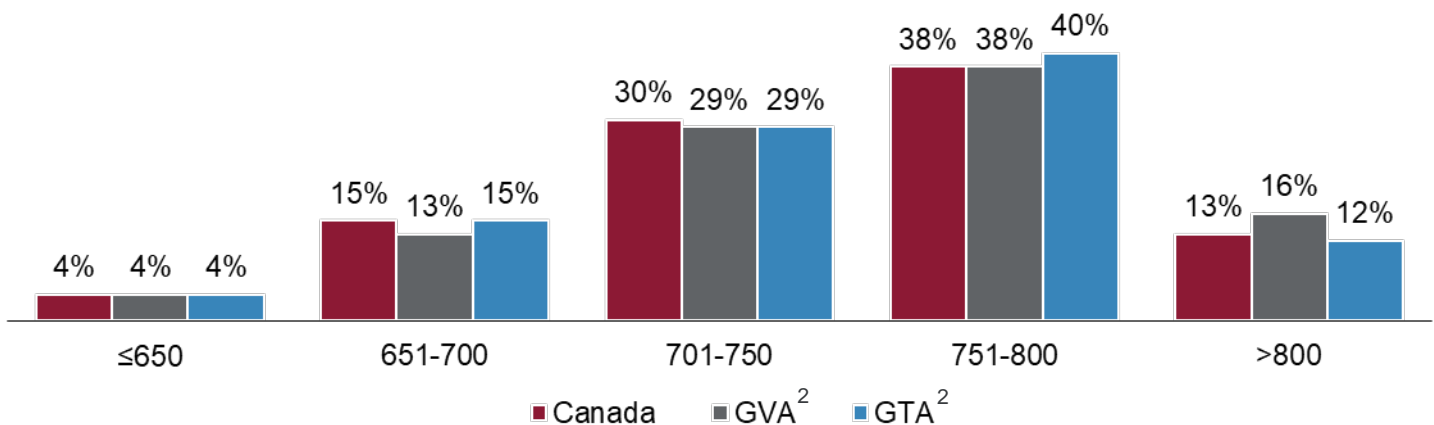
HELOC Balances (\$B; spot)



¹ GVA and GTA definitions based on regional mappings from Teranet.
² Alberta, Saskatchewan and Newfoundland and Labrador.

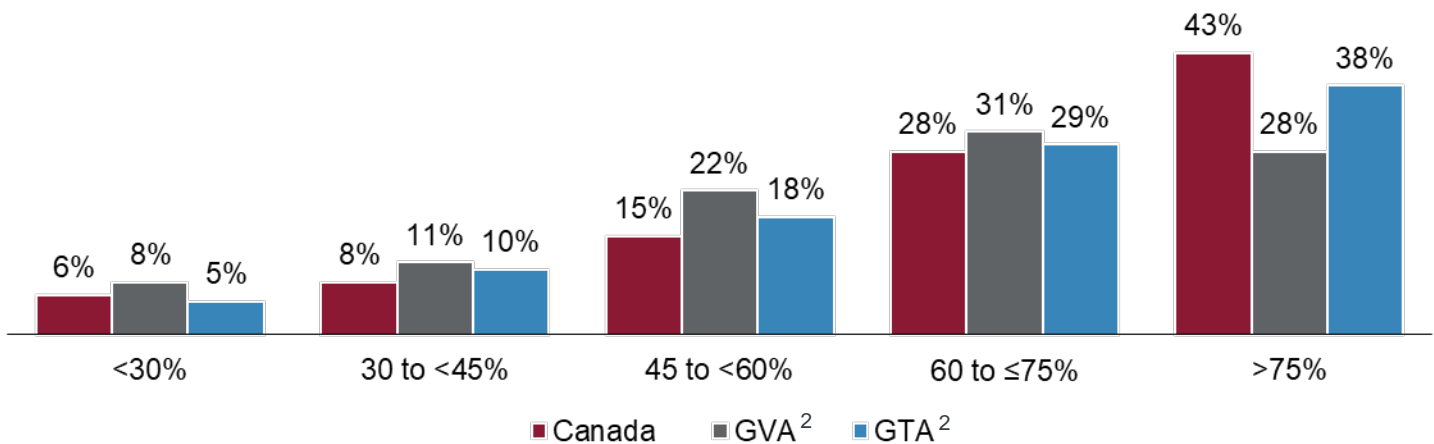
Canadian Uninsured Residential Mortgages — Q3/20 Originations

Beacon Distribution



- Originations of \$11B in Q3/20
- Average LTV¹ in Canada: 63%
 - GVA²: 58%
 - GTA²: 62%

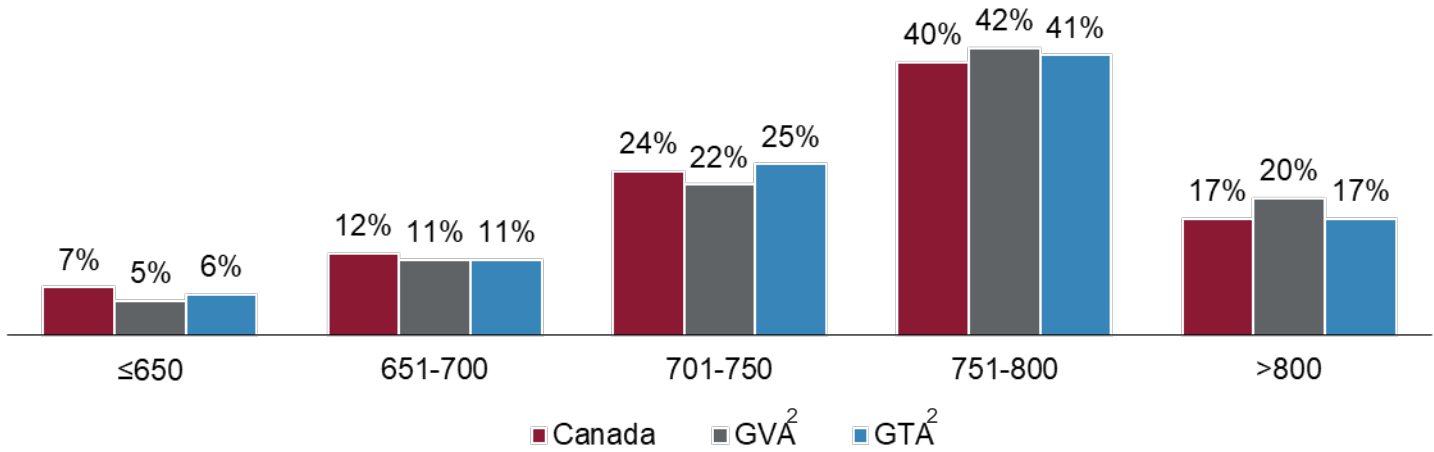
Loan-to-Value (LTV)¹ Distribution



¹ LTV ratios for residential mortgages are calculated based on weighted average. See page 32 of the Q3/20 Quarterly Report for further details.
² GVA and GTA definitions based on regional mappings from Teranet.

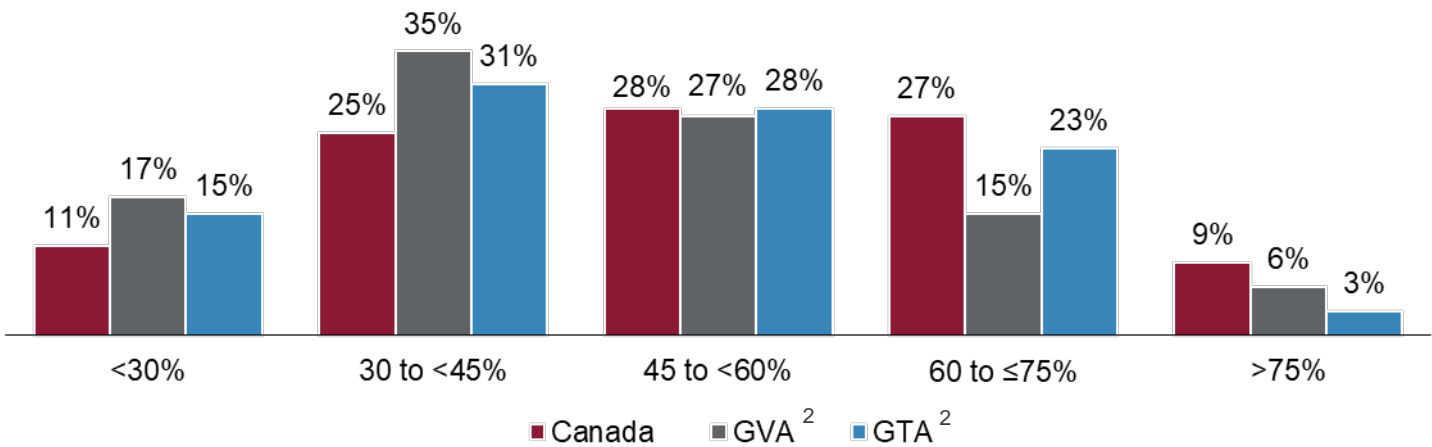
Canadian Uninsured Residential Mortgages

Beacon Distribution



- Better current Beacon and LTV¹ distributions in GVA² and GTA² than the Canadian average
- Less than 1% of this portfolio has a Beacon score of 650 or lower and an LTV¹ over 75%
- Average LTV¹ in Canada: 52%
 - GVA²: 46%
 - GTA²: 47%

Loan-to-Value (LTV)¹ Distribution



¹ LTV ratios for residential mortgages are calculated based on weighted average. See page 32 of the Q3/20 Quarterly Report for further details.
² GVA and GTA definitions based on regional mappings from Teranet.

Corporate Responsibility



Environmental Commitments

Material Topics	Key Performance Indicators	Target	Status as of Oct 31, 2019	
Climate Change	Reduction in greenhouse gas (GHG) emissions intensity ¹	20% reduction in GHG emissions intensity from our Canadian and U.S. operations over eight years (2019–2026)	✓	6% achieved
	Diversion of electronic waste	100% of electronic waste diverted from landfill	✓	100% achieved
	Reduction in internal paper use per employee	30% reduction in internal paper use per employee over five years (2019–2023)	✓	13% achieved
Sustainable Finance	Environmental and sustainable financing	\$150 billion in support for environmental and sustainable financing over 10 years (2018–2027)	✓	18% ² of target achieved (\$26.4 billion)
	Electricity from renewable sources	Purchase 100% of our electricity from renewable sources by 2024		
	Be carbon neutral	Be carbon neutral by 2024		
	FSC-certified paper use	100% of paper used is FSC-certified		97% of paper was FSC-certified



Signatory of:



¹ Applies to all leased and owned real estate facilities located within Canada and the U.S., covering approximately 99% of our global footprint.

² For the combined results of 2018 and 2019.

Social Commitments

Material Topics	Key Performance Indicators	Target	Status as of Oct 31, 2019	
Client Experience	CIBC Client Experience Net Promoter Score (CX NPS) Index	Continuous improvement	✓	CX NPS Index improved to 60.9
	New loans to small and medium-sized Enterprises (SMEs)	Provide \$9 billion in new loans to SMEs by 2023		
	Growth in commercial banking Indigenous business	Grow our commercial banking Indigenous business by 10% in 2020		
Inclusive Banking	Number of clients reached with financial education initiatives	Engage 200,000 clients in financial education seminars and events over three years (2019–2021)	✓	42% of target achieved (85,000+ clients)
Employee Engagement	CIBC's employee engagement score	CIBC's employee engagement score >109% of the Willis Towers Watson global financial services (WTWGFS) norm	✓	score of 89%† was 109.9% of the WTWGFS norm
	Voluntary turnover (Canada)	Voluntary turnover <12.5% in 2020 (Canada)	✓	10.9%
	Percentage of employees that had performance reviews	Performance reviews for 100% of employees	✓	100%



† Limited assurance. Our letters of assurance can be found in our ESG Document Library on our website <https://www.cibc.com/en/about-cibc/corporate-responsibility.html>

Social Commitments *(Continued)*

Material Topics	Key Performance indicators	Target	Status as of Oct 31, 2019	
Inclusion and Diversity	Percentage of board-approved executive roles held by women	At a minimum, between 35% and 40% women in board-approved executive roles by 2022	✓	32%†
	Percentage of board-approved executive roles held by visible minorities (Canada)	At least 22% visible minorities in board-approved executive roles by 2022 (Canada)	✓	18%†
	Percentage of board-approved executive roles held by Black executives (Canada)	4% Black executives in board-approved executive roles by 2023 (Canada) ¹		
	Percentage of external hires that are persons with disabilities (Canada)	8%–9% of external hires in 2020 are persons with disabilities (Canada)	✓	8%
	Percentage of external hires that are indigenous peoples (Canada)	2% of external hires in 2020 are Indigenous peoples (Canada)	✓	2%
	Percentage of student recruitment from the Black community	At least 5% of student recruitment from the Black community in 2021		
Community Relationships	Investment in community organizations across Canada and the U.S.	\$350 million in total corporate and employee giving over five years (2019–2023)	✓	22% of target achieved (\$79 million)
	Number of CIBC volunteers for Junior Achievement	Double the number of CIBC volunteers for Junior Achievement by 2020		



† Limited assurance. Our letters of assurance can be found in our ESG Document Library on our website <https://www.cibc.com/en/about-cibc/corporate-responsibility.html>.

¹ Part of our broader target to have 22% representation of visible minorities in board-approved executive roles by 2022.

Governance Commitments

Material Topics	Key Performance Indicators	Target	Status as of Oct 31, 2019	
Corporate Governance	Percentage of women on the CIBC Board of Directors	At least 30% women and at least 30% men on the CIBC Board of Directors	✓	40% (as of April 2020 AGM)
	Percentage of independent directors	A substantial majority of independent directors	✓	93% (as of April 2020 AGM)
Business Ethics	Employee completion rate of CIBC ethical training on our Code of Conduct	100% employee completion rate for ethical training on our Code of Conduct	✓	100%
Privacy and Information Security	Number of privacy findings against CIBC by regulators	No privacy findings against CIBC by regulators	✓	0



Recent Updates

In Q3 2020, two new representation goals were introduced under the material topic of Inclusion & Diversity (Black executives and Black summer students). In addition, under Corporate Governance, board representation (women and independent directors) have been updated following the election of directors at the Annual General Meeting (April 2020).



Outstanding Benchmark Covered Issuance

Series	Currency	Issued	Maturity Type	Issue Date	Maturity Date	Extended Due for Payment Date	Coupon Rate	Issue Spread	Fitch/Moody's
CBL9	CHF	200,000,000	Soft Bullet	22-Dec-15	22-Dec-25	22-Dec-26	0.125%	MS + 0%	AAA/Aaa
CBL9-2	CHF	150,000,000	Soft Bullet	22-Dec-15	22-Dec-25	22-Dec-26	0.125%	MS + 0.05%	AAA/Aaa
CBL11	AUD	400,000,000	Soft Bullet	19-Apr-16	19-Apr-21	19-Apr-22	BBSW + 1.10%	BBSW + 1.10%	AAA/Aaa
CBL12	EUR	1,250,000,000	Soft Bullet	25-Jul-16	25-Jul-22	25-Jul-23	0.00%	MS + 0.06%	AAA/Aaa
CBL15	GBP	325,000,000	Soft Bullet	10-Jan-17	10-Jan-22	10-Jan-23	GBP LIBOR + 0.43%	GBP LIBOR + 0.43%	AAA/Aaa
CBL15-2	GBP	300,000,000	Soft Bullet	11-Jan-18	10-Jan-22	10-Jan-23	GBP LIBOR + 0.43%	GBP LIBOR + 0.21%	AAA/Aaa
CBL16	GBP	525,000,000	Soft Bullet	17-Jul-17	30-Jun-22	30-Jun-23	1.125%	GBP LIBOR + 0.67%	AAA/Aaa
CBL17	USD	1,750,000,000	Soft Bullet	27-Jul-17	27-Jul-22	27-Jul-23	2.350%	MS + 0.47%	AAA/Aaa
CBL18	AUD	700,000,000	Soft Bullet	7-Sep-17	7-Dec-20	7-Dec-21	BBSW + 0.55%	BBSW + 0.55%	AAA/Aaa
CBL19	EUR	1,250,000,000	Soft Bullet	24-Jan-18	24-Jan-23	24-Jan-24	0.25%	MS - 0.05%	AAA/Aaa
CBL20	CHF	150,000,000	Soft Bullet	30-Apr-18	30-Apr-25	30-Apr-26	0.10%	MS - 0.08%	AAA/Aaa
CBL20-2	CHF	100,000,000	Soft Bullet	10-Oct-18	30-Apr-25	30-Apr-26	0.10%	MS - 0.04%	AAA/Aaa
CBL21	USD	1,750,000,000	Soft Bullet	27-Jun-18	27-Jun-21	27-Jun-22	3.15%	MS + 0.30%	AAA/Aaa
CBL22	EUR	1,000,000,000	Soft Bullet	9-Jul-19	9-Jul-27	9-Jul-28	0.04%	MS + 0.09%	AAA/Aaa
CBL23	AUD	1,000,000,000	Soft Bullet	1-Aug-19	1-Aug-22	1-Aug-23	BBSW + 0.50%	BBSW + 0.50%	AAA/Aaa
CBL24	GBP	500,000,000	Soft Bullet	28-Oct-19	28-Oct-22	28-Oct-23	SONIA + 0.48%	SONIA + 0.48%	AAA/Aaa
CBL24-2	GBP	125,000,000	Soft Bullet	24-Mar-20	28-Oct-22	28-Oct-23	SONIA + 0.48%	SONIA + 0.82%	AAA/Aaa
CBL25	EUR	750,000,000	Soft Bullet	27-Mar-20	27-Sep-23	27-Sep-24	0.250%	MS + 0.48%	AAA/Aaa
CBL25-2	EUR	250,000,000	Soft Bullet	4-May-20	27-Sep-23	27-Sep-24	0.250%	MS + 0.46%	AAA/Aaa
CBL26	CHF	100,000,000	Soft Bullet	9-Apr-20	9-Oct-28	9-Oct-29	0.1412%	MS + 0.40%	AAA/Aaa
CBL27	CAD ¹	2,250,000,000	Soft Bullet	30-Mar-20	30-Sep-21	30-Sep-22	3M CDOR + 0.70%	3M CDOR + 0.70%	AAA/Aaa
CBL28	CAD ¹	4,000,000,000	Soft Bullet	2-Apr-20	4-Apr-22	4-Apr-23	3M CDOR + 0.75%	3M CDOR + 0.75%	AAA/Aaa
CBL29	CHF	580,000,000	Soft Bullet	24-Apr-20	24-Oct-23	24-Oct-24	0.1000%	MS + 0.68%	AAA/Aaa
CBL30	AUD	600,000,000	Soft Bullet	14-Apr-20	14-Apr-23	14-Apr-24	BBSW + 1.25%	BBSW + 1.25%	AAA/Aaa
CBL30-2	AUD	200,000,000	Soft Bullet	30-Apr-20	14-Apr-23	14-Apr-24	BBSW + 1.25%	BBSW + 0.95%	AAA/Aaa
CBL31	CAD ¹	2,000,000,000	Soft Bullet	22-Apr-20	22-Oct-22	22-Oct-23	3M CDOR + 0.45%	3M CDOR + 0.45%	AAA/Aaa



1. Self issued for Bank of Canada Repo Program

Selected Legacy and TLAC Senior¹

ISIN	Programme	Currency	Issued	Issue Date ²	Maturity Date	Coupon Rate	Issue Spread
US136069TY74	MJDS	USD	1,000,000,000	16-Jun-17	16-Jun-22	2.55%	T + 0.80%
US136069TZ40	MJDS	USD	500,000,000	16-Jun-17	16-Jun-22	LIBOR + 0.72%	0.72%
XS1646520921	EMTN/Formosa	USD	300,000,000	31-Jul-17	31-Jul-47	0.00%	3ML + .45%
US136069VX63	MJDS	USD	1,250,000,000	05-Oct-17	05-Oct-20	2.10%	T + 0.55%
US136069VY47	MJDS	USD	500,000,000	05-Oct-17	05-Oct-20	LIBOR + 0.31%	0.31%
US136069XY29	MJDS	USD	750,000,000	02-Feb-18	02-Feb-21	2.70%	T + 0.50%
US136069XZ93	MJDS	USD	600,000,000	02-Feb-18	02-Feb-21	LIBOR + 0.315%	0.315%
XS1796257092	EMTN	EUR	1,100,000,000	22-Mar-18	22-Mar-23	0.75%	0.350%
CH0426621709	EMTN	CHF	430,000,000	31-Jul-18	31-Jul-23	0.15%	0.2575%
US13607RAD26	MJDS	USD	1,000,000,000	13-Sep-18	13-Sep-23	3.50%	T + 0.80%
US13607RAE09	MJDS	USD	500,000,000	13-Sep-18	13-Sep-23	LIBOR + 0.66%	0.66%
CA1360695D97		CAD	1,250,000,000	15-Jan-19	15-Jan-24	3.29%	GoC+1.40%
CH0419040826	EMTN	CHF	100,000,000	30-Jan-19	30-Jan-25	0.60%	MS + 0.70%
US13607GAP90	MJDS	USD	1,000,000,000	2-Apr-19	2-Apr-24	3.10%	T + 0.92%
XS1991125896	EMTN	EUR	1,000,000,000	03-May-19	03-May-24	0.375%	0.42%
US1360698A26	MJDS - 4NC3	USD	750,000,000	22-Jul-19	22-Jul-23	2.606%	T + 0.80%
XS2056446524	EMTN	GBP	300,000,000	25-Sep-19	25-Sep-25	1.625%	1.30%
CH0498400578	EMTN	CHF	350,000,000	15-Oct-19	15-Oct-26	0.050%	0.66%
XS2066727061	EMTN	JPY	55,000,000,000	18-Oct-19	18-Oct-24	0.295%	YSO + 0.39%
US13607GKW32	MJDS	USD	1,250,000,000	17-Dec-19	17-Mar-23	SOFR + 0.80%	SOFR + 0.80%
US13607GLZ53	MJDS	USD	1,000,000,000	28-Jan-20	28-Jan-25	2.250%	T + 0.68%
CA13607GPJ71		CAD	2,000,000,000	17-Apr-20	17-Apr-25	2.000%	GoC+1.58%
AU3FN0054441	AMTN	AUD	575,000,000	09-Jun-20	09-Jun-23	BBSW + 1.35%	BBSW + 1.35%
AU3CB0272516	AMTN	AUD	225,000,000	09-Jun-20	09-Jun-23	1.60%	1.35%
US13607GRK21	MJDS	USD	1,250,000,000	17-Jun-20	23-Jun-2023	0.950%	T + 0.75%



1. The Base Prospectus for the Note Issuance Programme is available on: <https://www.cibc.com/en/about-cibc/investor-relations/debt-information/note-issuance-programme.html>
2. Any bonds with an Issue Date post September 22nd, 2018 are TLAC Issuances