



Investor Presentation

August 25, 2022



Forward-Looking Statements

A NOTE ABOUT FORWARD-LOOKING STATEMENTS: From time to time, we make written or oral forward-looking statements within the meaning of certain securities laws, including in this Investor Presentation, in other filings with Canadian securities regulators or the SEC and in other communications. All such statements are made pursuant to the “safe harbour” provisions of, and are intended to be forward-looking statements under applicable Canadian and U.S. securities legislation, including the U.S. Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements made in the “Financial performance overview – Economic outlook”, “Financial performance overview – Significant events”, “Financial performance overview – Financial results review”, “Financial performance overview – Review of quarterly financial information”, “Financial condition – Capital management”, “Management of risk – Risk overview”, “Management of risk – Top and emerging risks”, “Management of risk – Credit risk”, “Management of risk – Market risk”, “Management of risk – Liquidity risk”, “Accounting and control matters – Critical accounting policies and estimates”, “Accounting and control matters – Accounting developments”, and “Accounting and control matters – Other regulatory developments” sections of our Q3/22 Report to Shareholders and other statements about our operations, business lines, financial condition, risk management, priorities, targets and commitments (including with respect to net-zero emissions), ongoing objectives, strategies, the regulatory environment in which we operate and outlook for calendar year 2022 and subsequent periods. 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 us to make assumptions, including the economic assumptions set out in the “Financial performance overview – Economic outlook” section of our Q3/22 Report to Shareholders, 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 war in Ukraine on the global economy, financial markets, and our business, results of operations, reputation and financial condition, there is inherently more uncertainty associated with our assumptions as compared to prior periods. A variety of factors, many of which are beyond our control, affect our operations, performance and results, and could cause actual results to differ materially from the expectations expressed in any of our 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 our risk management and valuation models and processes; legislative or regulatory developments in the jurisdictions where we operate, 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 our estimates of reserves and allowances; changes in tax laws; changes to our credit ratings; political conditions and developments, including changes relating to economic or trade matters; the possible effect on our business of international conflicts, such as the war in Ukraine, and terrorism; natural disasters, disruptions to public infrastructure and other catastrophic events; reliance on third parties to provide components of our business infrastructure; potential disruptions to our 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 us concerning clients and counterparties; the failure of third parties to comply with their obligations to us and our 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 we have operations, including increasing Canadian household debt levels and global credit risks; climate change and other environmental and social risks; inflationary pressures; global supply-chain disruptions; our 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; our ability to attract and retain key employees and executives; our ability to successfully execute our strategies and complete and integrate acquisitions and joint ventures; the risk that expected benefits of an acquisition, merger or divestiture will not be realized within the expected time frame or at all; and our ability to anticipate and manage the risks associated with these factors. This list is not exhaustive of the factors that may affect any of our forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on our forward-looking statements. Any forward-looking statements contained in this Investor Presentation represent the views of management only as of the date hereof and are presented for the purpose of assisting our 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. We do not undertake to update any forward-looking statement that is contained in this Investor Presentation or in other communications except as required by law.

Investor Relations contacts:

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416 980-5093

Visit the Investor Relations section at www.cibc.com/en/about-cibc/investor-relations.html



About CIBC



A leading Canadian financial institution¹

1867

FOUNDED

13MM

CLIENTS²

50K

EMPLOYEES^{2,3}

\$5.1B

NET-INCOME⁴
(YTD)

15.3%

ROE^{4,5}
(YTD)

45.5%

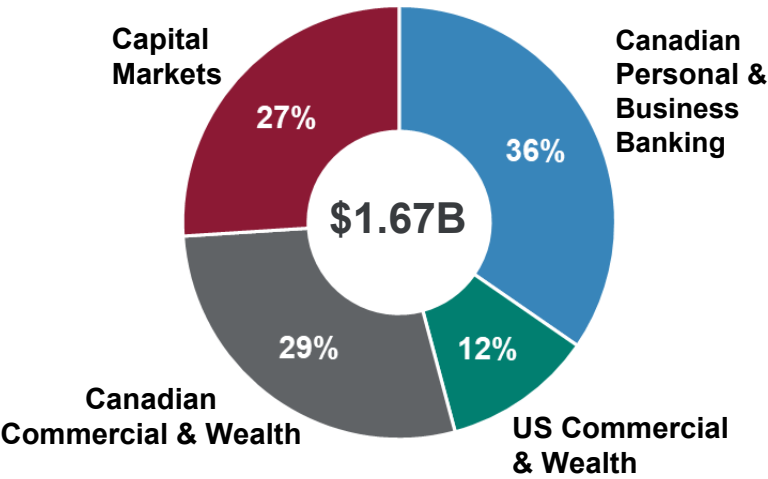
TSR⁶
(3-YR)

11.8%

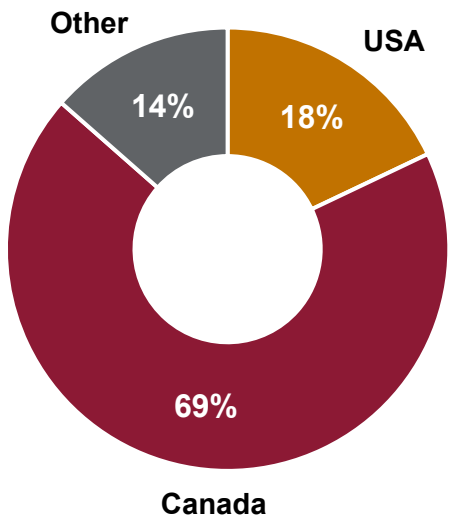
CET1 RATIO⁷
(as at Q3/22)

DIVERSIFIED EARNINGS MIX

Net Income by Strategic Business Unit^{2,8}



Net Income Contribution by Region²



STRONG CREDIT RATINGS

Agency	Rating ⁹
Moody's	Aa2 (Senior ¹⁰ , A2), Stable
S&P	A+ (Senior ¹⁰ , A-), Stable
Fitch	AA (Senior ¹⁰ , AA-), Stable
DBRS	AA (Senior ¹⁰ , AA(low)), Stable

Clear Purpose and well-defined strategy driving consistent execution

- **OUR GOAL:** Deliver superior client experience and top-tier shareholder returns while maintaining our financial strength
- **OUR PURPOSE:** To help make our clients' ambitions a reality

OUR STRATEGY



- » Focusing on **high-growth, high-touch client** segments
- » **Elevating the client experience** in an increasingly digital world
- » Investing in **future differentiators** within faster growing markets



Consistent execution of our strategy delivering for our clients and driving growth

Focusing on **high-growth, high-touch client** segments



- **CIBC GoalPlanner**, our comprehensive financial planning platform, driving improved mutual fund net flow and client experience scores
- Continued **investment in our travel and non-travel cards** to further enhance our offer and provide flexibility to our clients
- **New installment option feature with VISA** on qualifying purchases during checkout, building on the-popularity of CIBC's post-purchase installment plan, CIBC Pace-It
- **Launched first-ever Canadian Depositary Receipts**, in partnership with NEO Exchange and CIBC Mellon, allowing Canadians to invest in global companies through fractional share ownership with a built-in notional currency hedge

Elevating the client experience in an increasingly digital world



- Collaboration with Willful, offering clients a **simple and cost-effective way to create a will online**
- Partnership with MX, allowing clients to share financial data, securely, with third-party fintech applications
- Interac e-Transfer® feature allows clients to **set up recurring and future-dated e-Transfer** payments
- AI-based **Virtual Assistant**, helping clients with their banking transactions and answer questions
- Digital ID Verification, offering **fast, easy and secure digital onboarding** for new CIBC clients
- Instant digital card replacement, available to most clients holding a CIBC personal or business credit card

Investing in **future differentiators** within faster growing markets



- Offering **digital-first banking services** with Simplii, CIBC Investor's Edge, and our Alternate Solutions Group (FX payment solutions)
- Providing capital and strategic advice to the **North American innovation economy**, supported by our differentiated cross-border business model
- Dedicated expertise and finance to **support our corporate clients in their sustainability goals**, where we are a top Canadian bookrunner¹
- Top 10 ranking in **financing for the renewable industry** across North America²

Disciplined capital deployment driving strong returns



Organic Growth

- Investing to strengthen our business remains our top priority
- Focusing on high-return initiatives, particularly technology enhancements and process simplification
- Minimizing unproductive goodwill



Dividend Payout

- 40-50% target payout ratio^{1,2}
- Maintained or increased dividend every quarter since inception



Inorganic Growth

- Open to opportunities subject to strict strategic and financial criteria
- Continue to focus our capital allocation on supporting our clients and maintaining a dividend payout ratio in our target range

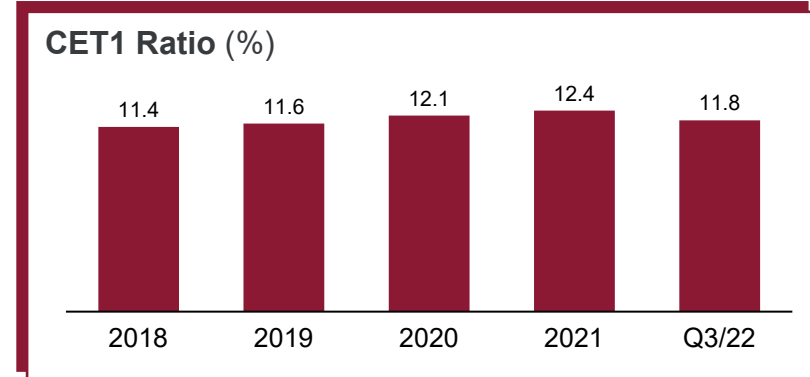
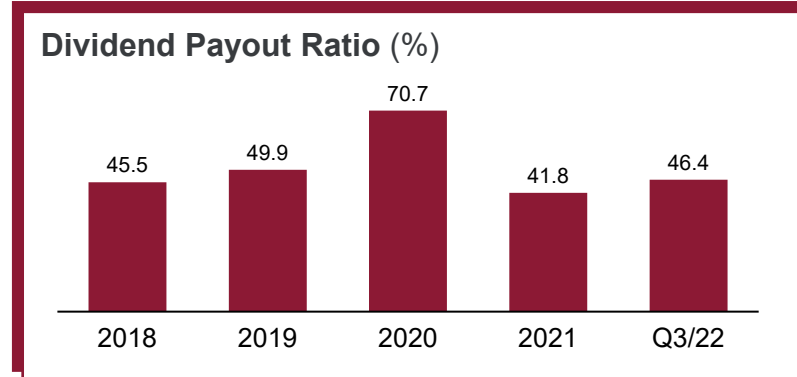
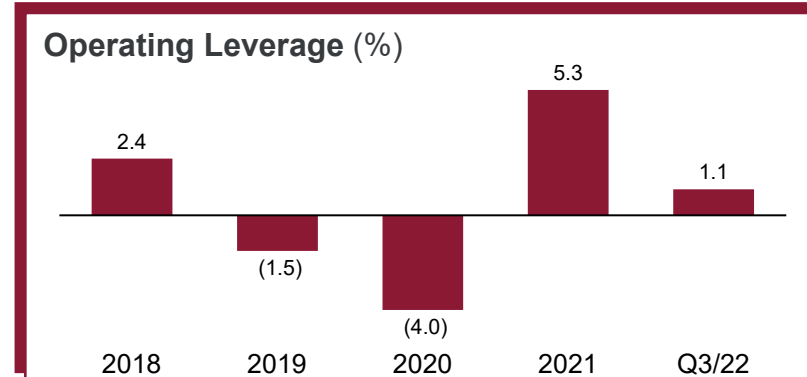
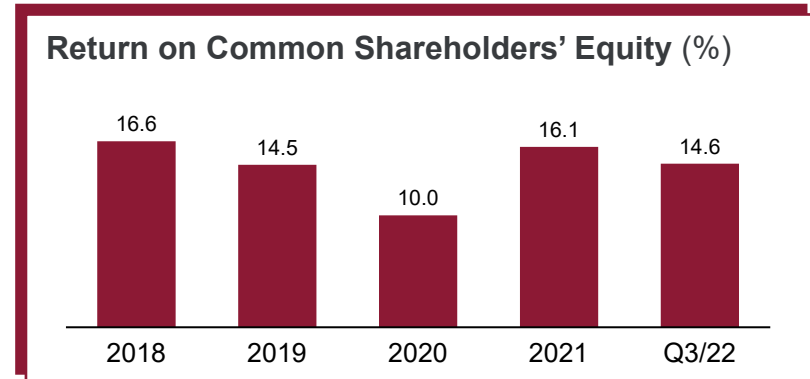
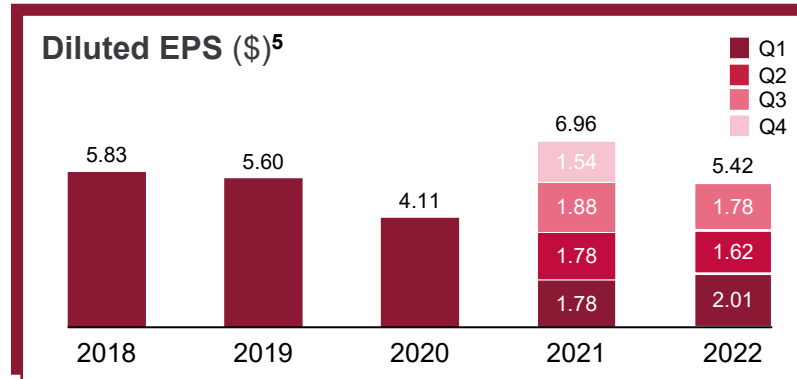
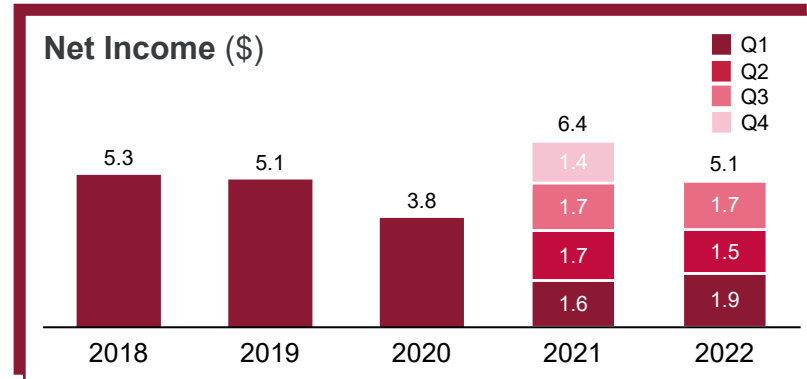


Share Buyback

- Used to deploy excess capital opportunistically
- Purchases made systematically with strong governance

Accelerating profitable growth and sustainable out-performance¹

Medium-term financial objectives	Earnings Growth	Return on Equity	Operating Leverage ⁴	Dividend Payout Ratio ⁴	Basel III CET1 Ratio
Target ^{2,3}	7% - 10%	16%+	Positive	40%-50%	11%+



An ESG strategy focused on creating positive change...

Ambitions in Action

We're activating our resources to create positive change for our team, our clients, our communities and our planet, contributing to a more secure, equitable and sustainable future where everyone's ambitions are made real.

We are putting our environmental, social, and governance (ESG) commitments into action by:




...and intertwined with our Purpose

Activating our resources to create positive change and contribute to a more secure, equitable and sustainable future¹



Miracle Day



~\$270MM

raised since 1984



CIBC Run for the Cure



~\$480MM

raised since 1992



Foundation



\$155MM

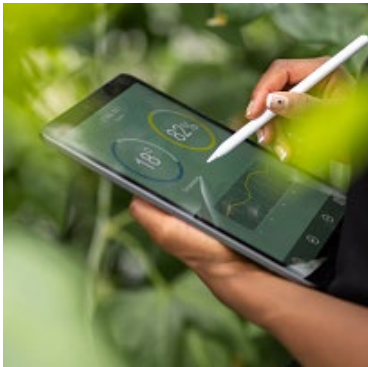
funding goal



net-zero

ambition by 2050


for our operational and financing activities



\$300B

mobilizing sustainable financing² (2018 – 2030)





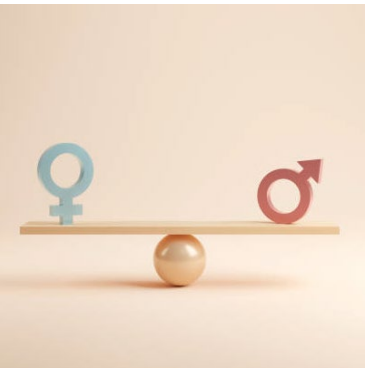
carbonplace³

member of the blockchain-based carbon settlement and distribution platform

50:50

gender parity

CIBC's Board of Directors




safeguarding clients

zero unresolved privacy findings



fair advice

responsible & committed sales practices



For footnoted information refer to slide 37.

External recognition¹ for our commitment to sustainability



2021 Climate Change Score = A-
Up from B in 2019
Ranked among top-tier of global banks



2022 ESG Rating = AA
Industry Adjusted Score = 8.4
Up from 7.5 in 2020
Scale: CCC to AAA (best)



2022 ESG Risk Rating = 17.7 (low risk)
or 16th percentile among banks
Improved from 17.9 in 2021
Scale: 1 or 1st percentile (best) to 40+



2022 QualityScore: E = 1; S = 1; G = 1
Scale: 1 (best) to 10
2022 Corporate Rating = C-
Industry: Leaders = C+; Average = D



FTSE4Good

2022 Rating = 3.7 or 71st percentile
Exceeds subsector (banks) averages
Scale: 1 to 5 (best);
100th percentile (best)

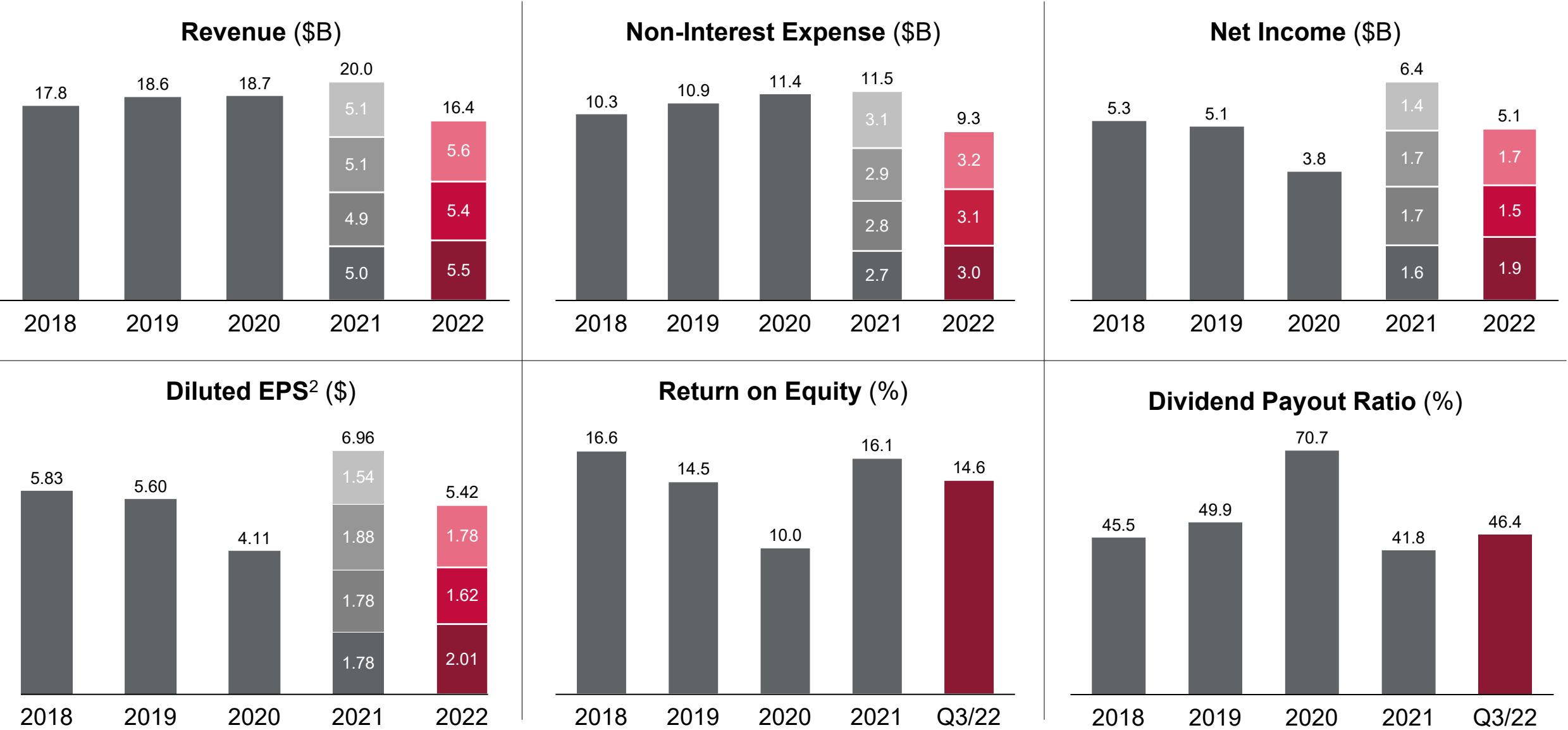


2022 ESG Score = 49
Up from 42 in 2020
Scale: 0 to 100 (best)
Sector rank: 6/13

Financial Performance

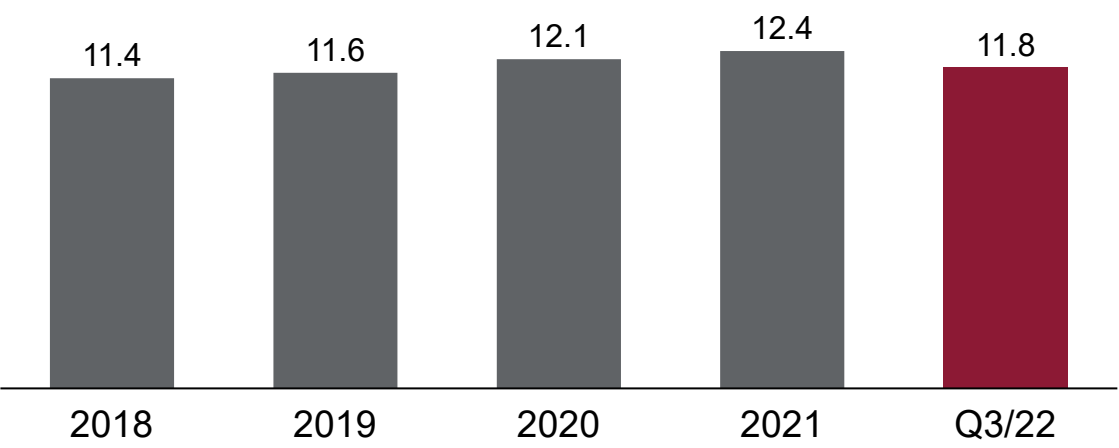


Investments in top-line growth delivering for shareholders¹

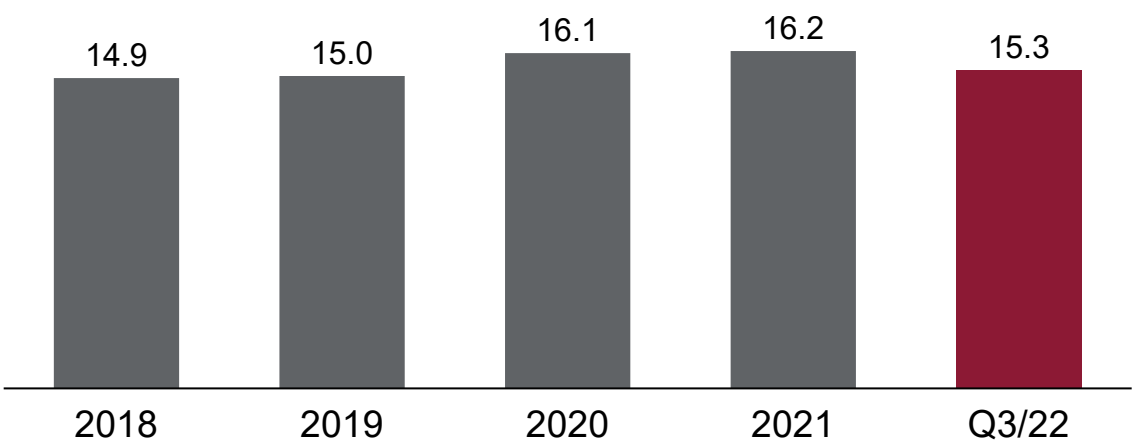


Solid returns underpinned by a commitment to balance sheet strength...

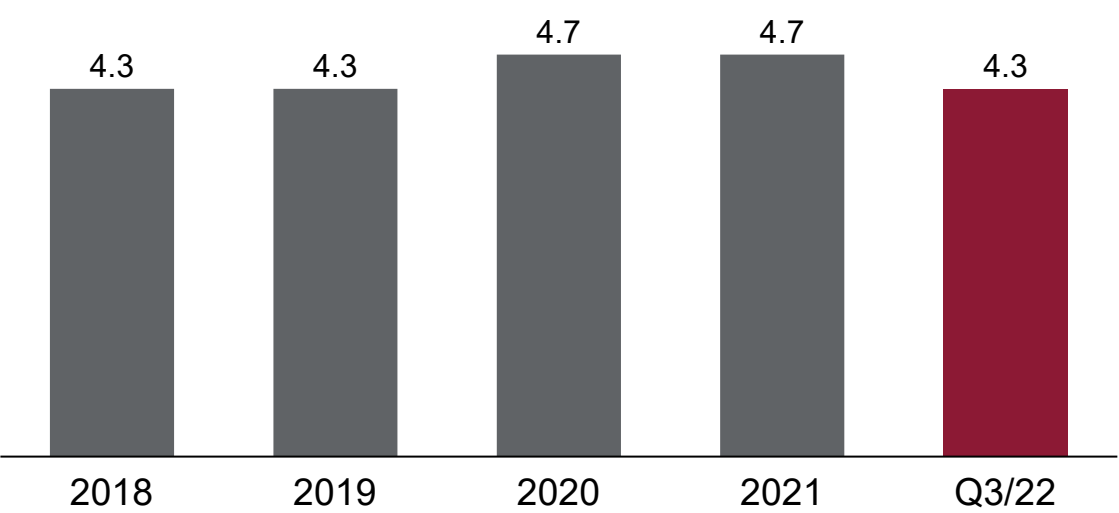
Basel III CET1 Ratio¹ (%)



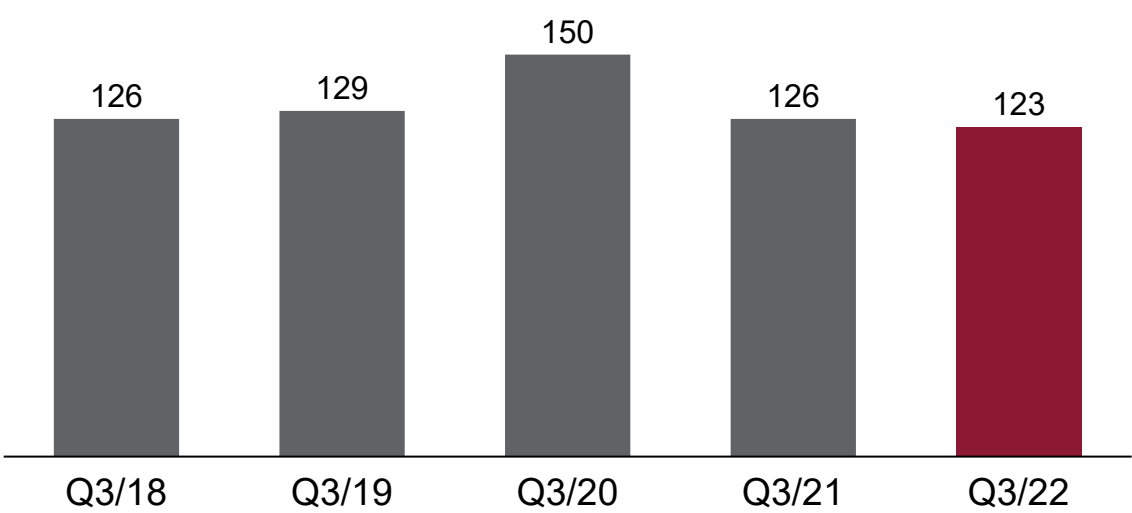
Basel III Total Capital Ratio¹ (%)



Basel III Leverage Ratio¹ (%)

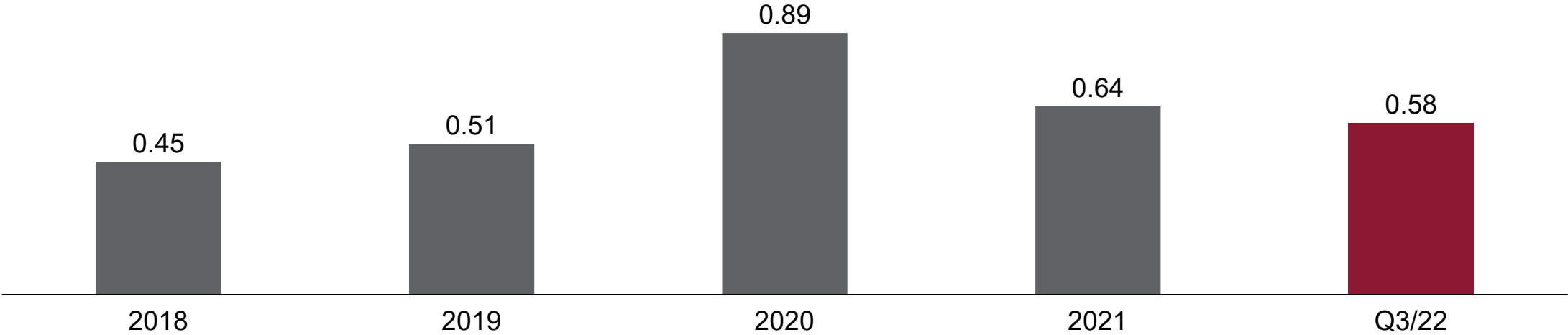


Liquidity Coverage Ratio (LCR)¹ (%)

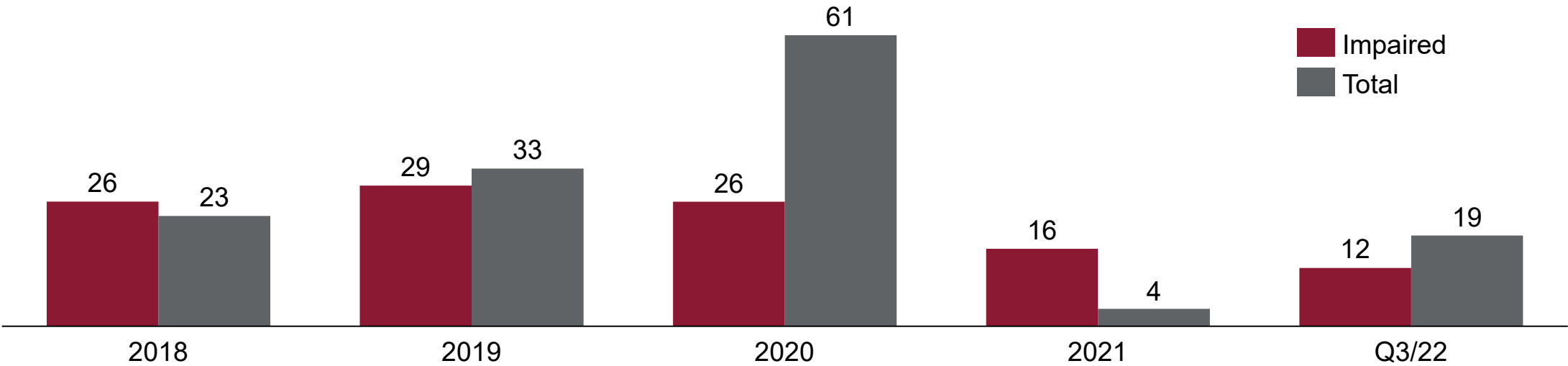


...and prudent risk management¹

Allowance for Credit Losses/Gross Loans² (%)

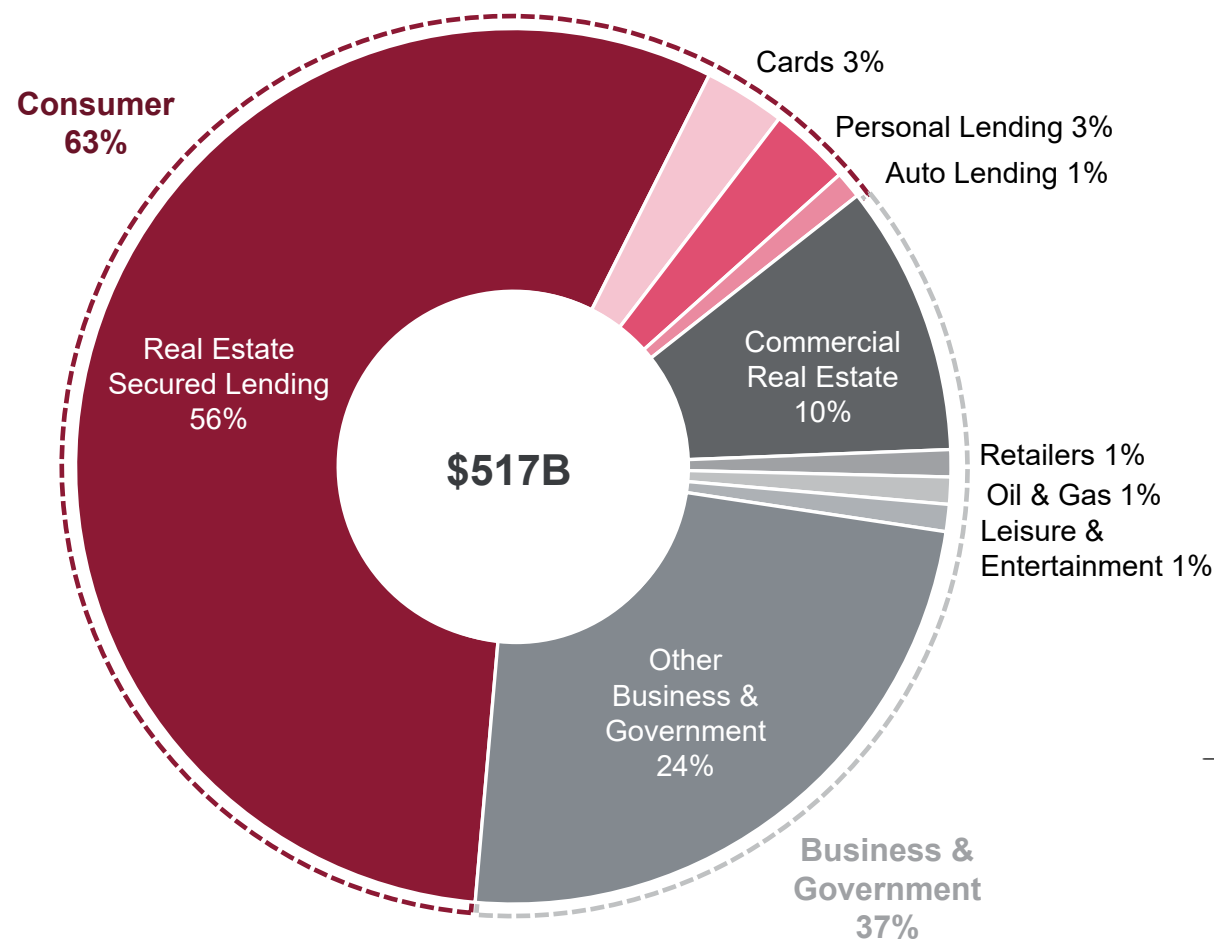


Loan Loss Ratio³ (bps)



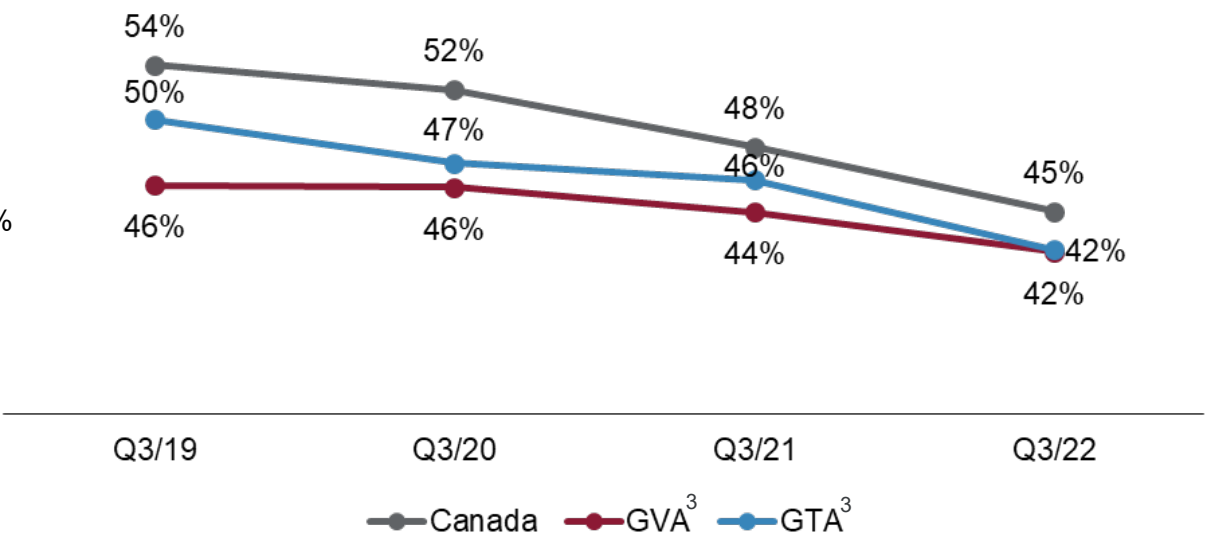
Lending portfolio is well positioned

Overall Loan Mix (Loans/Acceptances Outstanding)



- Nearly two-thirds of our portfolio is consumer lending, composed mainly of mortgages with uninsured having an average loan-to-value of 45%
- The total variable rate mortgage portfolio with fixed payments accounts for 36% of the mortgage portfolio.
- The balance of our portfolio is in business and government lending with an average risk rating equivalent¹ to a BBB

Canadian Uninsured Mortgage Loan-To-Value² Ratios



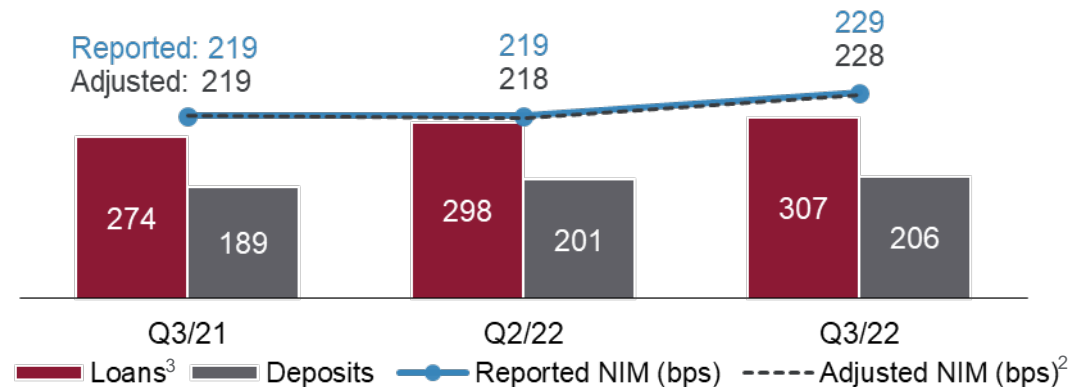
Strategic Unit Business Performance



Highlights – Canadian Personal and Business Banking

Reported (\$MM)	Q3/22	YoY	QoQ
Revenue	2,321	13%	8%
Net interest income	1,767	17%	12%
Non-interest income	554	0%	(1%)
Expenses	1,313	17%	10%
Provision for Credit Losses	200	199%	(27%)
Net Income	595	(7%)	20%
Adjusted ² (\$MM)	Q3/22	YoY	QoQ
Revenue	2,315	13%	8%
Net interest income	1,761	17%	12%
Non-interest income	554	0%	(1%)
Expenses	1,250	12%	6%
Pre-Provision, Pre-Tax Earnings ¹	1,065	14%	11%
Provision for Credit Losses	200	199%	12%
Net Income	637	(1%)	10%

Loans and Deposits (Average, \$B)



Strategic priorities accelerating growth



Enhancing **Digital Client Experiences** to drive simplicity and speed

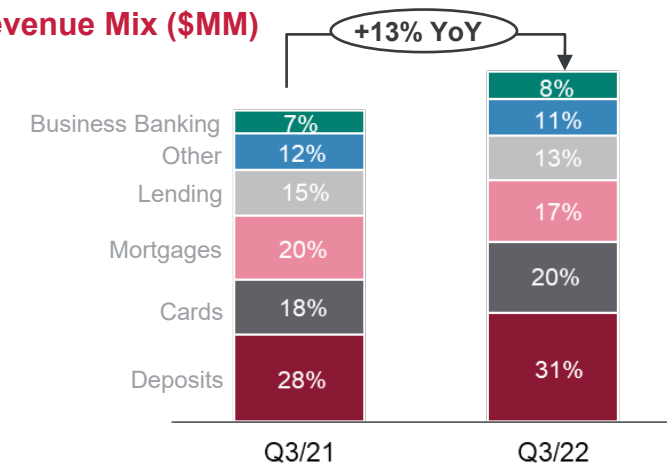


Increasing **Productivity** with an effective frontline team to win at client relationships



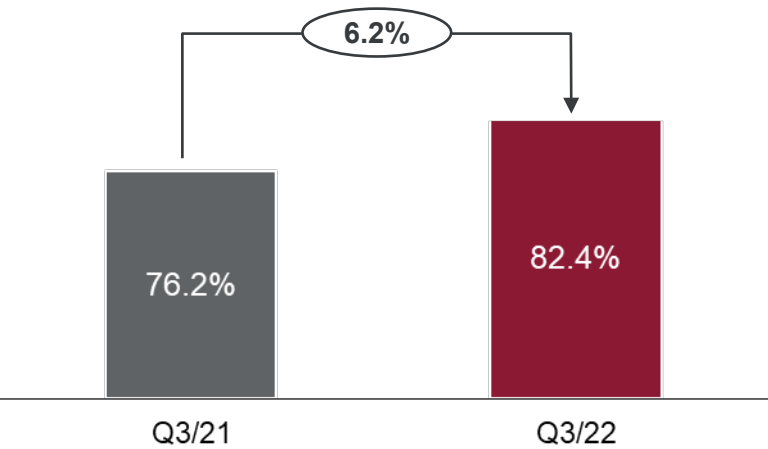
Differentiating with **Personalized Advice** focused on the Affluent

Diversified Revenue Mix (\$MM)

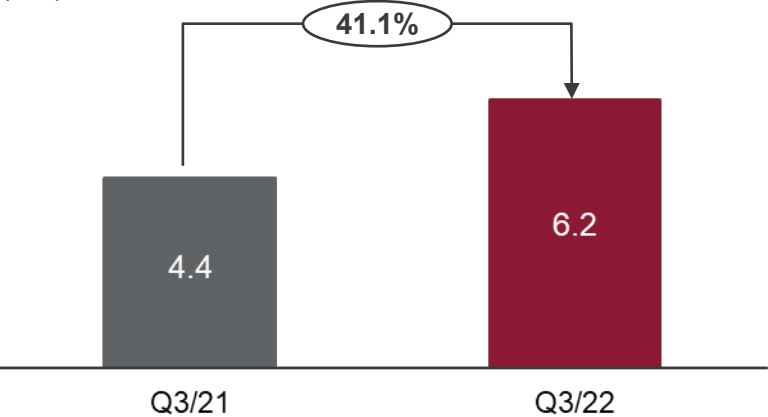


Growing digital engagement and adoption¹

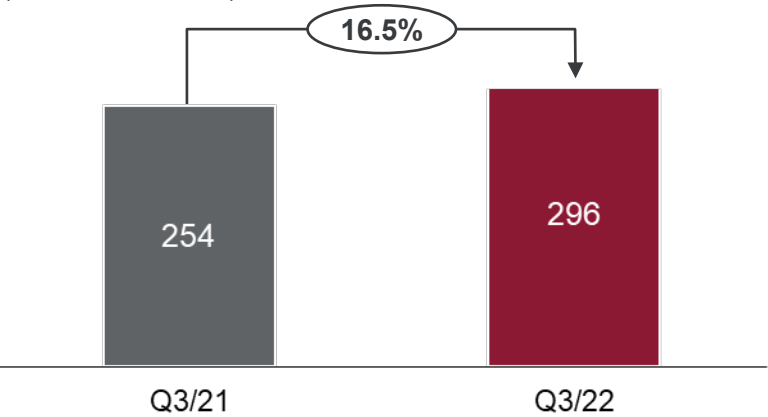
Digital Adoption Rate²



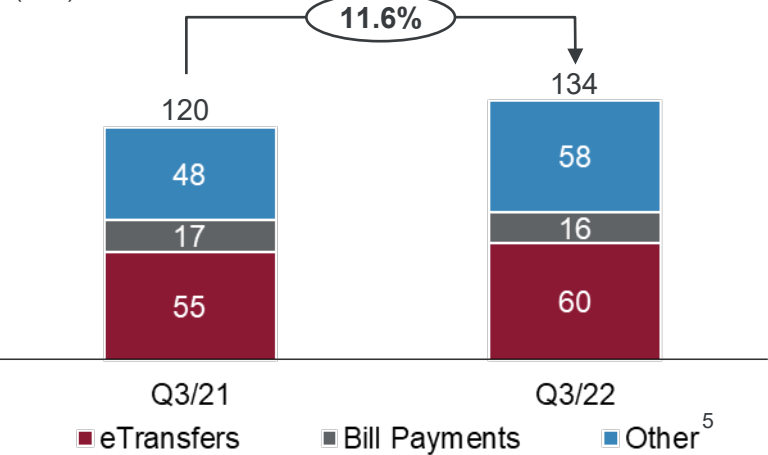
Active Digital Banking Users³
(MM)



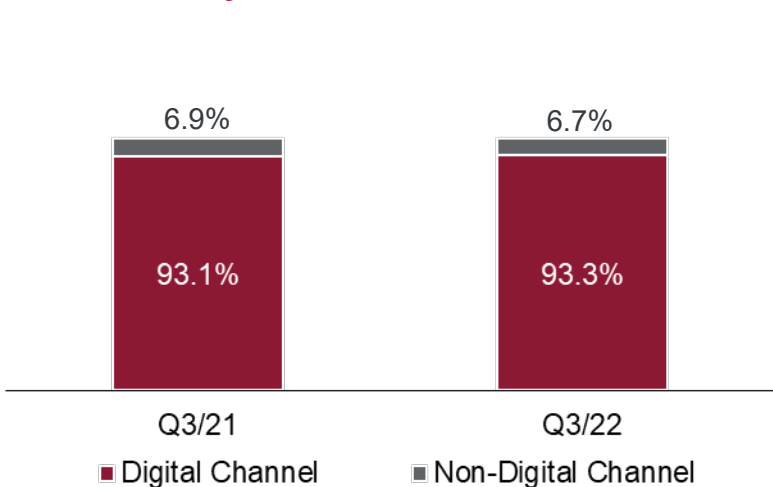
Digital Channel Usage
(# of Sessions, MM)



Digital Transactions⁴
(MM)

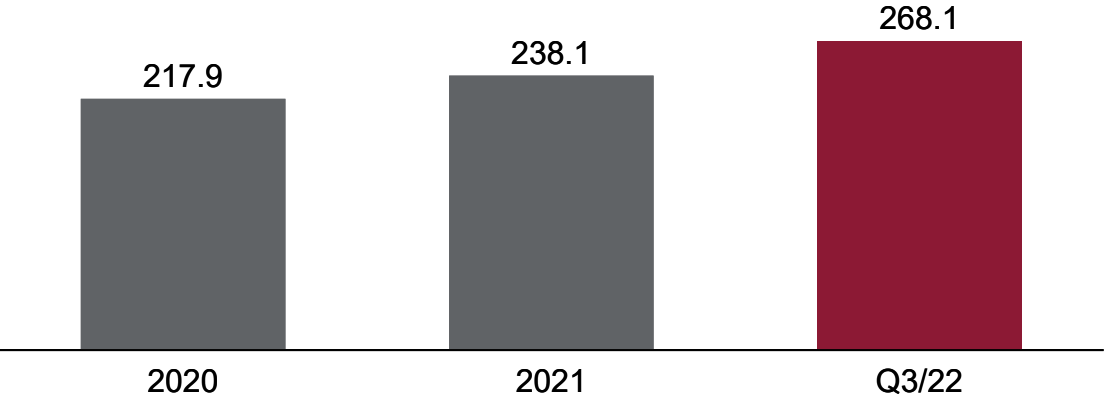


Transactions by Channel⁴

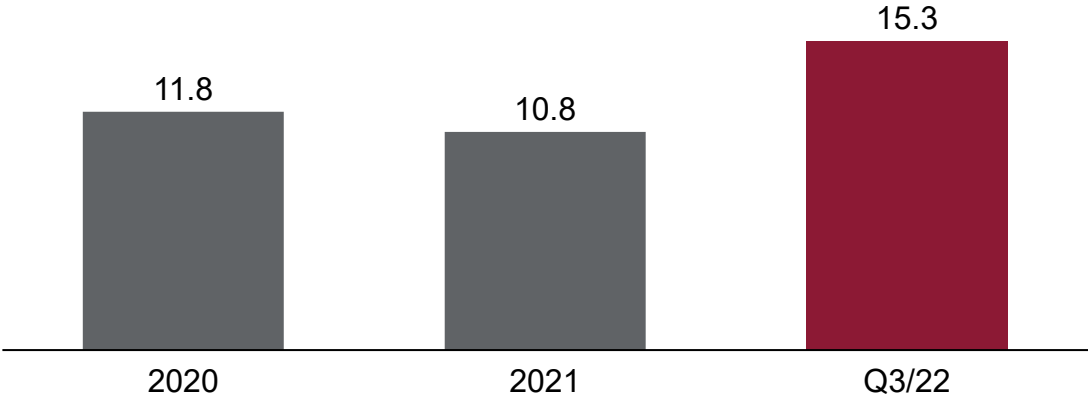


Loan & Deposit Highlights – Canadian Personal and Business Banking¹

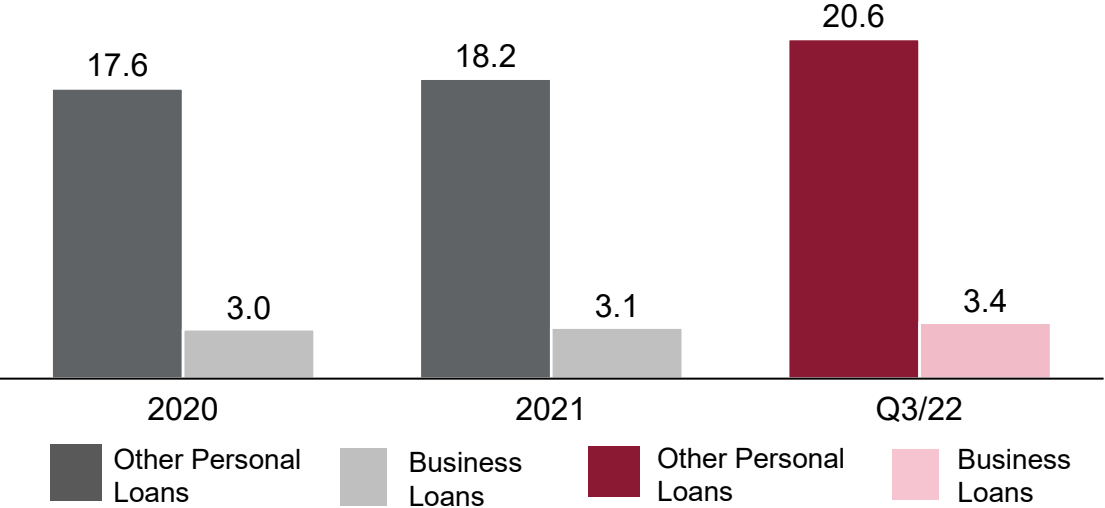
Real Estate Secured Personal Loans² (\$B)



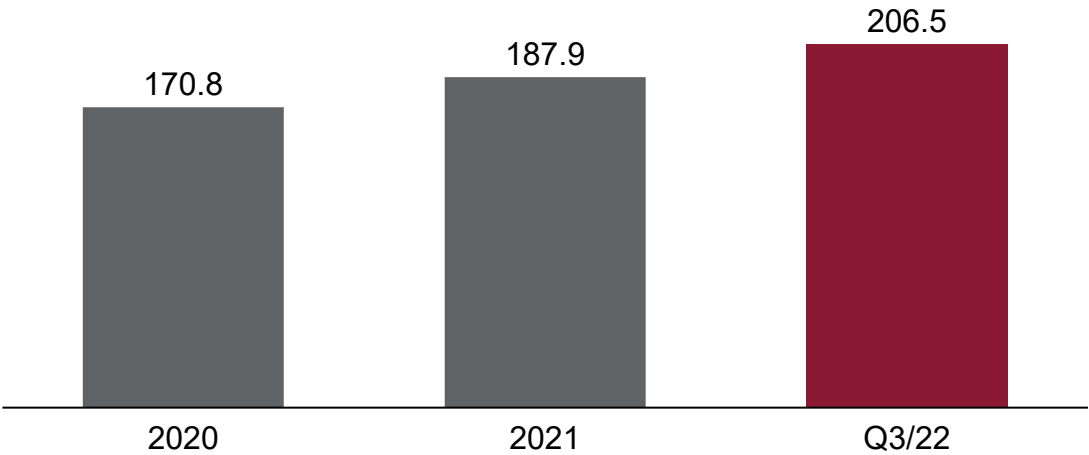
Credit Card Loans² (\$B)



Other Personal and Business Loans² (\$B)



Deposits (\$B)



Highlights – Canadian Commercial Banking & Wealth Management

Reported & Adjusted ¹ (\$MM)	Q3/22	YoY	QoQ
Revenue	1,338	11%	3%
Net interest income	442	32%	10%
Non-interest income	896	3%	(1%)
Expenses	670	9%	2%
Pre-Provision, Pre-Tax Earnings ²	668	13%	3%
Provision for (reversal of) Credit Losses	10	\$59	\$14
Net Income	484	3%	1%

Strategic priorities to accelerate growth of Canada's private economy



Investing in our platforms to maintain commercial banking momentum & capitalize on wealth management opportunities

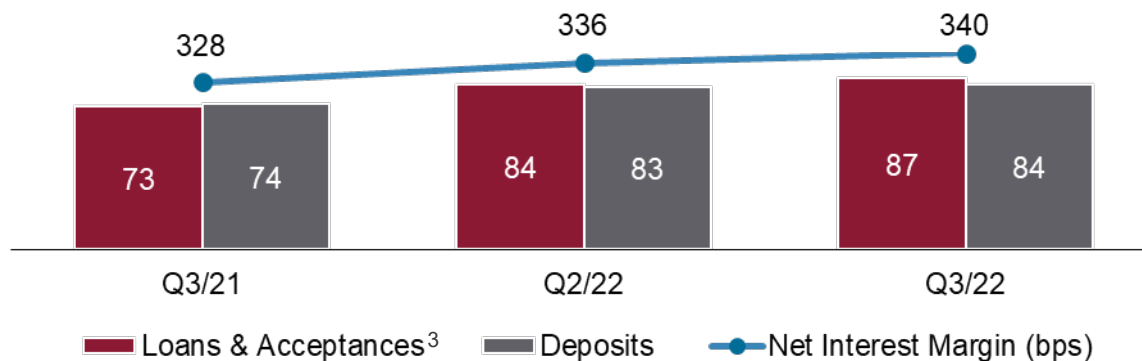


Increasing connectivity to attract and deepen high-value relationships

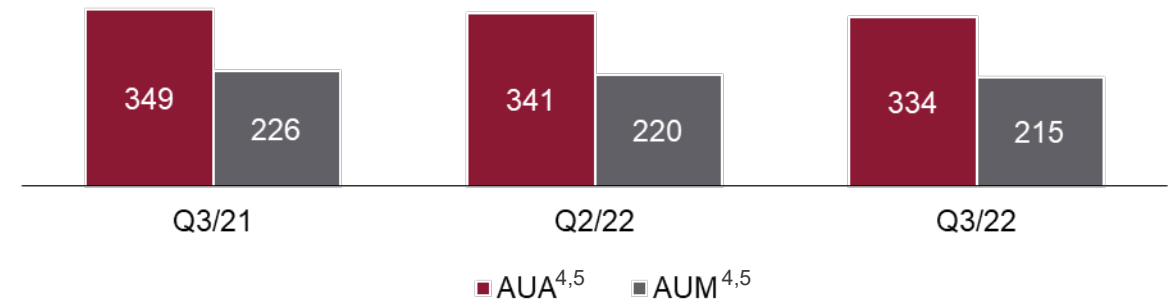


Focusing on **future differentiators** and faster growing sectors

Commercial Banking (Average, \$B)



Wealth Management (\$B)

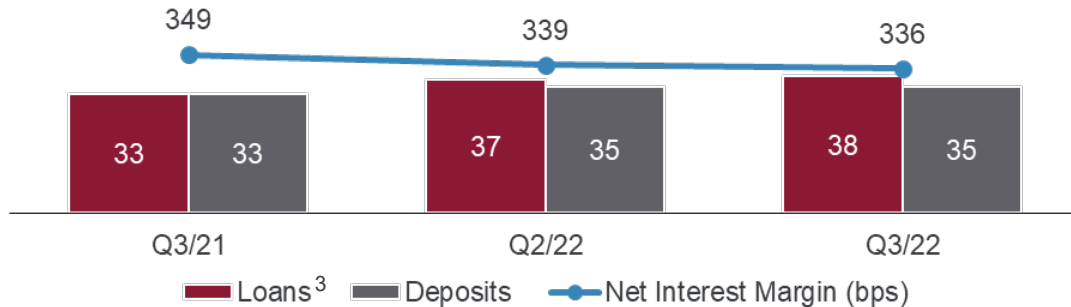


Highlights – US Commercial Banking & Wealth Management

Reported (US\$MM)	Q3/22	YoY	QoQ
Revenue	473	8%	1%
Net interest income	325	12%	7%
Non-interest income	148	(1%)	(9%)
Expenses	261	17%	3%
Provision for Credit Losses	28	\$74	(35%)
Net Income	152	(30%)	7%

Adjusted ¹ (US\$MM)	Q3/22	YoY	QoQ
Revenue	473	8%	1%
Net interest income	325	12%	7%
Non-interest income	148	(1%)	(9%)
Expenses	248	18%	4%
Pre-Provision, Pre-Tax Earnings ²	225	(1%)	(1%)
Provision for Credit Losses	28	\$74	(35%)
Net Income	162	(28%)	7%

Loans and Deposits (Average, US\$B)



Strategic priorities to build on our momentum



Growing **Commercial Banking** by delivering expertise and solutions to meet clients' unique needs

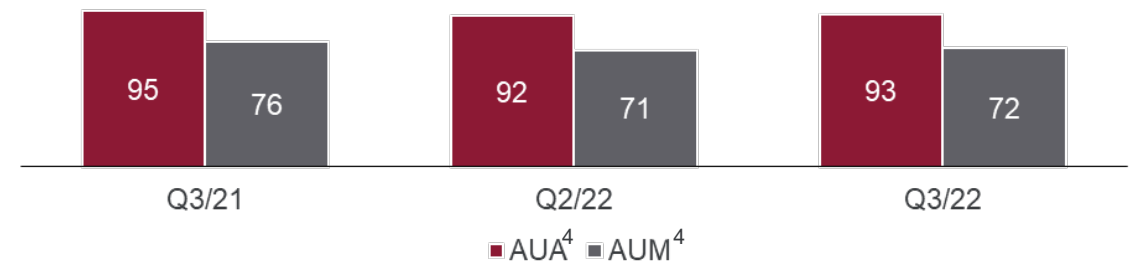


Expanding **Private Wealth Management** with continued focus on high-touch relationships



Investing in **technology and infrastructure** to scale our platform and drive connectivity

Wealth Management (US\$B)



Highlights – Capital Markets

Reported & Adjusted ¹ (\$MM)	Q3/22	YoY	QoQ
Revenue ²	1,199	5%	(9%)
Net interest income	662	(1%)	(13%)
Non-interest income	537	14%	(4%)
Expenses	593	12%	0%
Pre-Provision, Pre-Tax Earnings ³	606	(1%)	(16%)
Provision for (reversal of) Credit Losses	(9)	\$51	\$5
Net Income	447	(9%)	(17%)

Strategic priorities to grow our differentiated platform



Leverage our leading platform, capabilities and expertise **in Canada** to grow with our clients

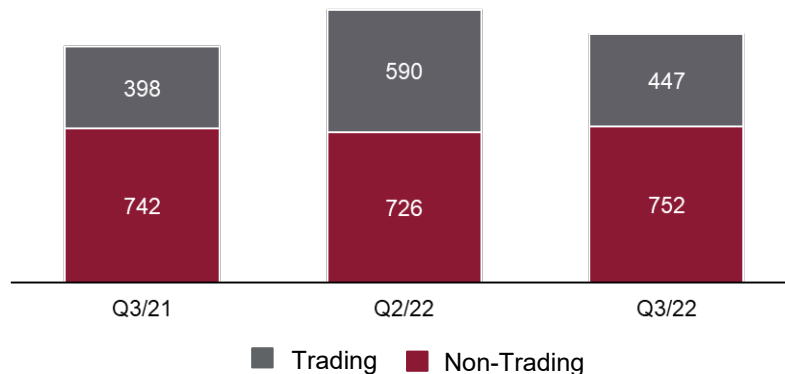


Expand our franchise **in the US**, to continue delivering **double-digit growth**

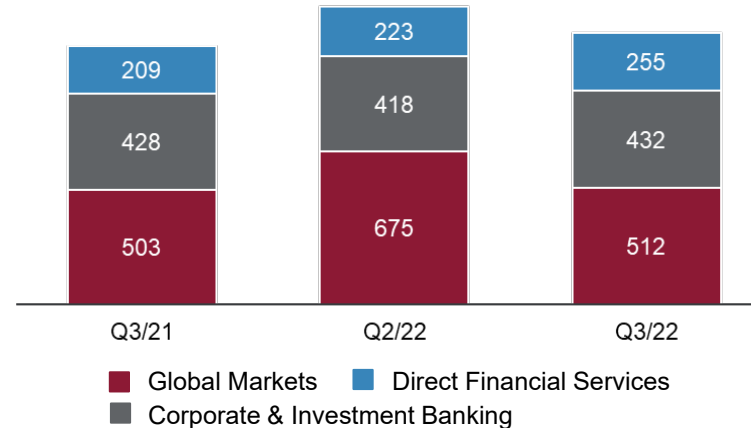


Focus on **connectivity** to **accelerate DFS** and **deepen relationships** across our bank

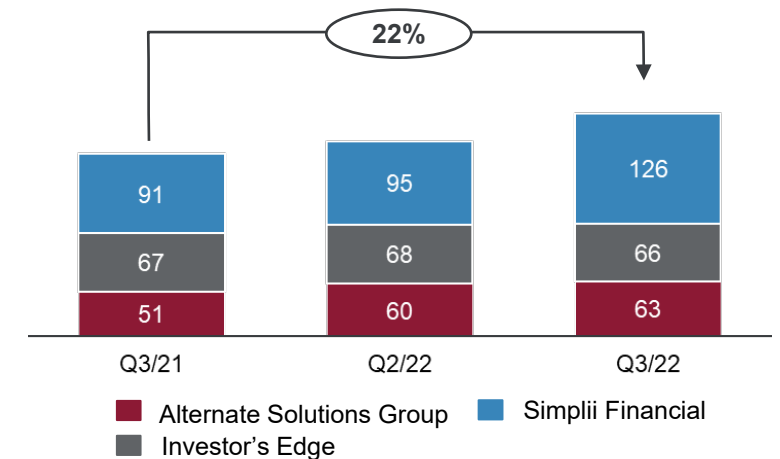
Revenue (\$MM)²



Revenue by Line of Business (\$MM)²



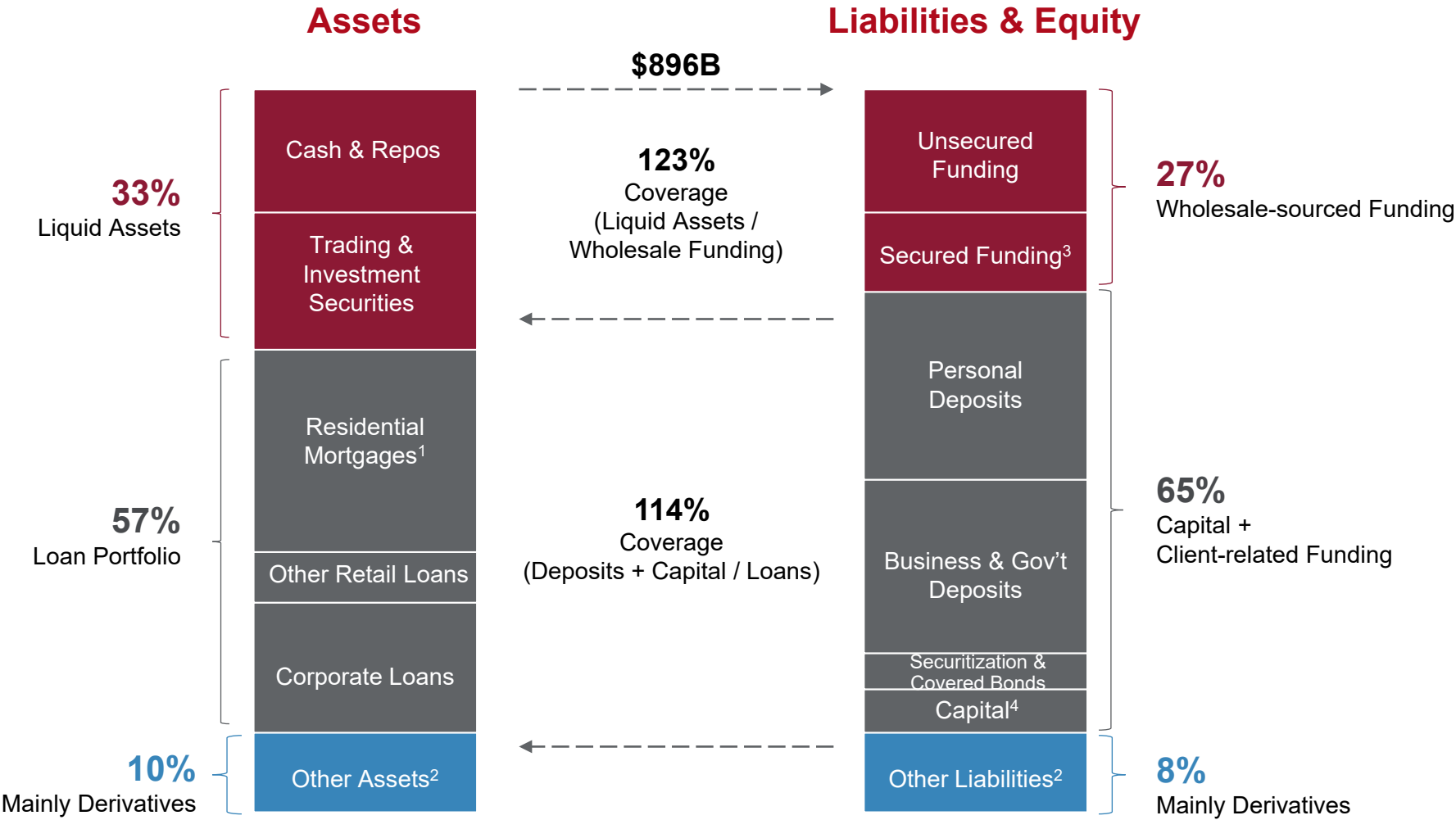
Direct Financial Services Revenue (\$MM)



Funding Strategy and Sources



High-quality, client-driven balance sheet (Based on Q3-2022 Results)



CIBC funding strategy and sources

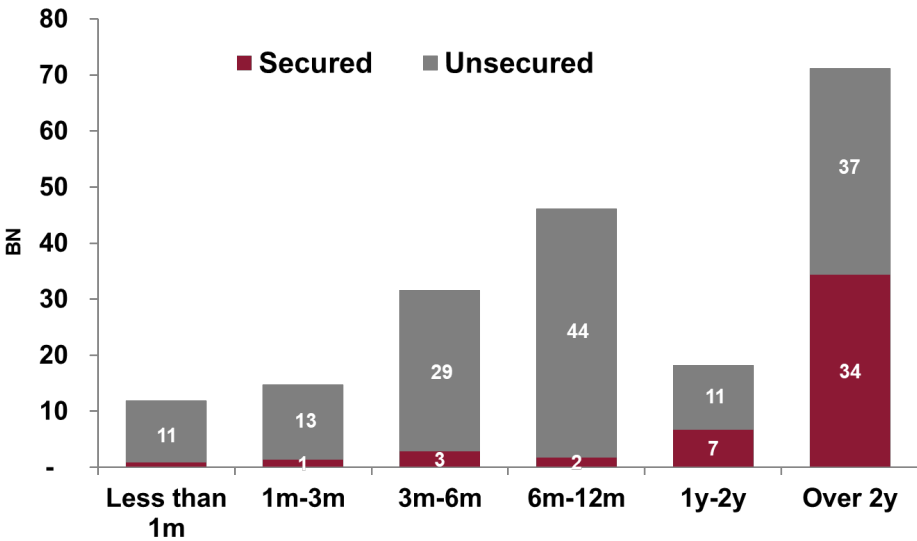
Funding Strategy

- 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

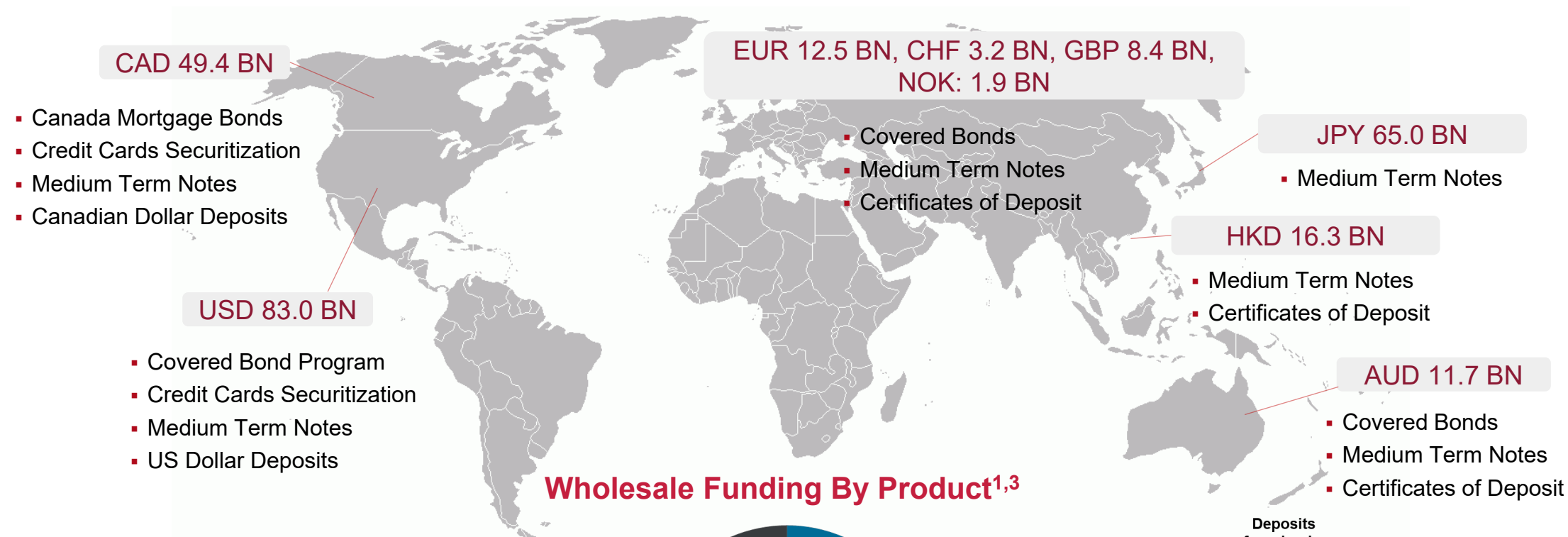
Wholesale Market (CAD Eq. 194.1BN), Maturity Profile



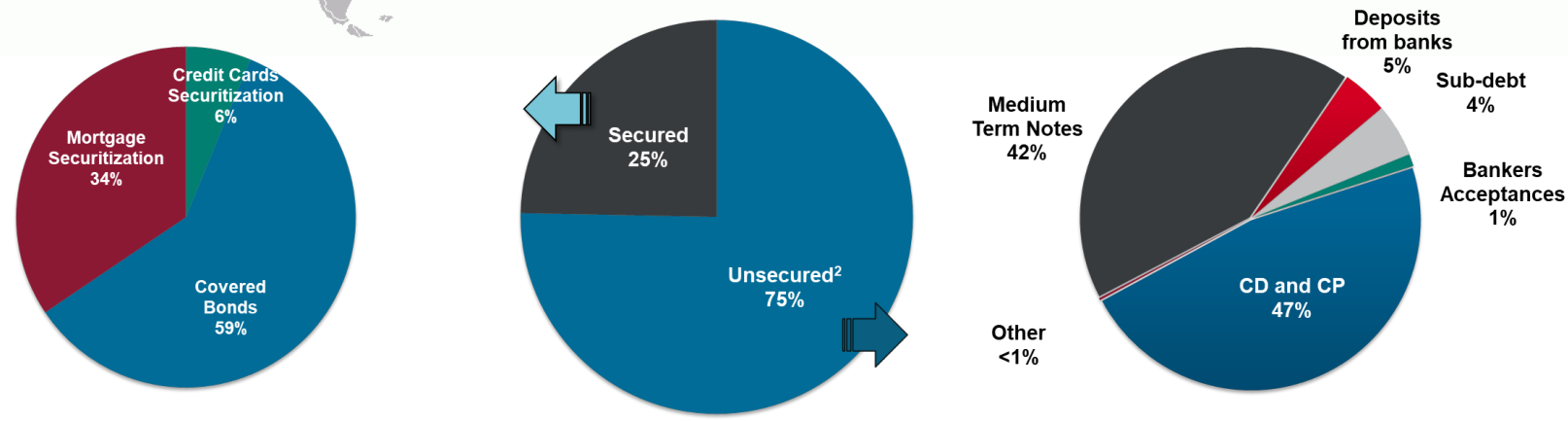
Source: CIBC Q3/22 Report to Shareholders

Wholesale funding geography

Wholesale Funding By Currency¹

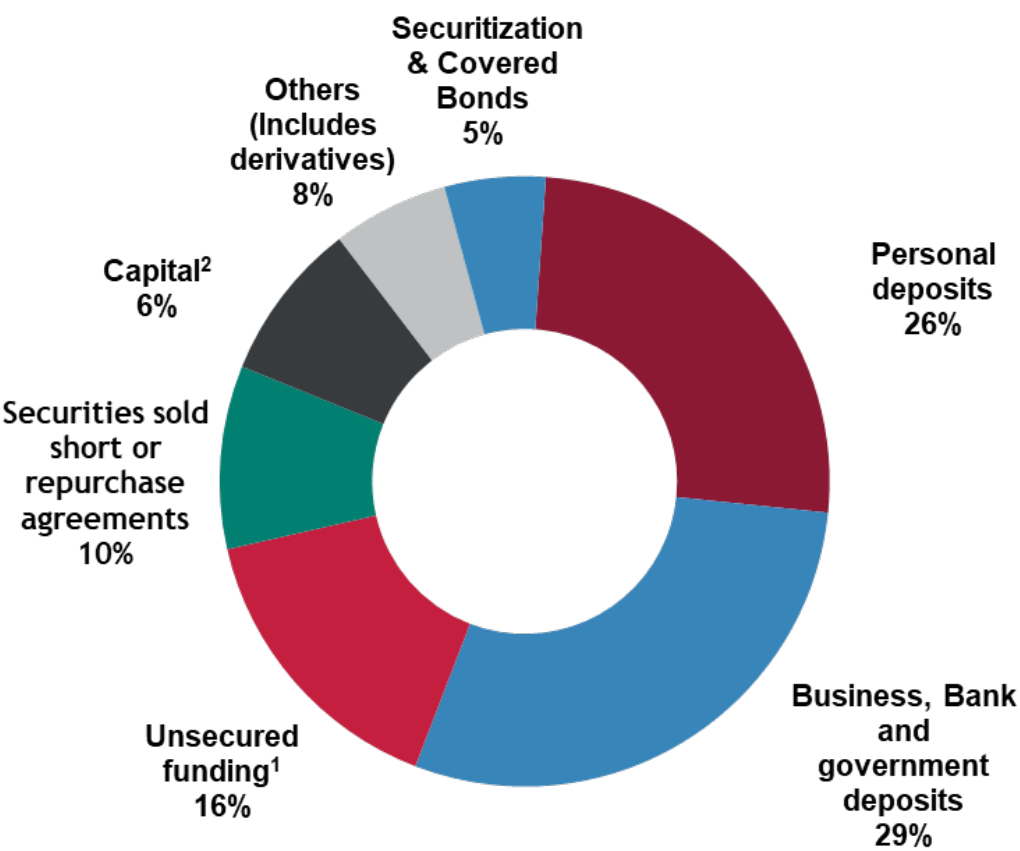


Wholesale Funding By Product^{1,3}



CIBC funding composition

Funding Sources – July 2022⁴



Funding Sources	BN
Personal deposits	228.9
Business, Bank and Government deposits	261.9
Unsecured funding ¹	139.8
Securities sold short or repurchase agreements	87.2
Others (Includes derivatives)	76.0
Capital ²	55.2
Securitization & Covered Bonds	47.9
Total	896.8

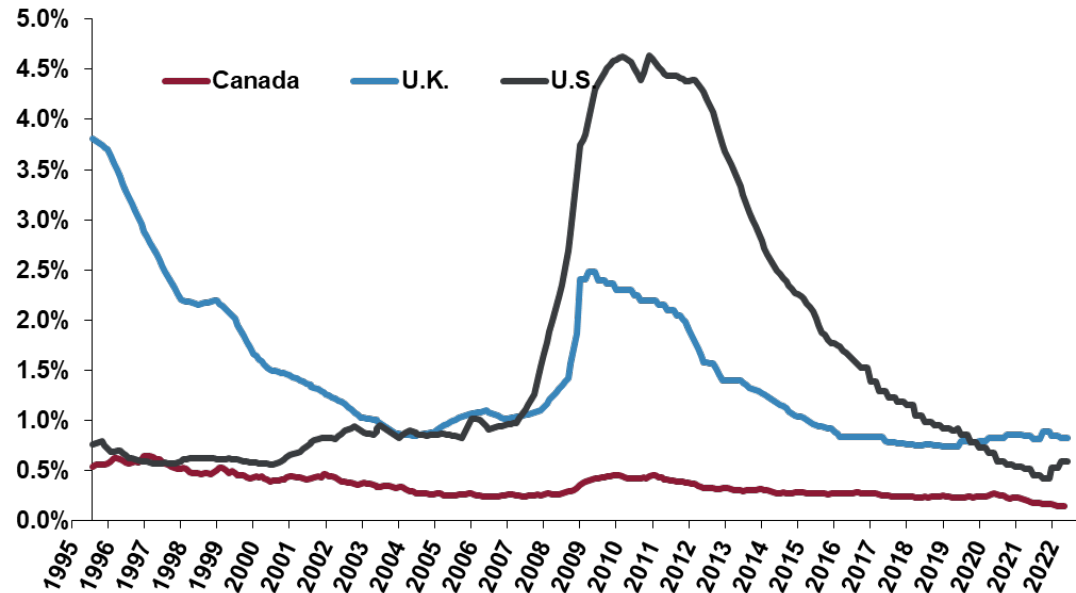
Wholesale market, currency ³	BN
USD	102.3
CAD	50.0
Other	41.7
Total	194.0

Canadian Mortgage Market



Mortgage Market Performance and Urbanization Rates

Mortgage Arrears by Number of Mortgages



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

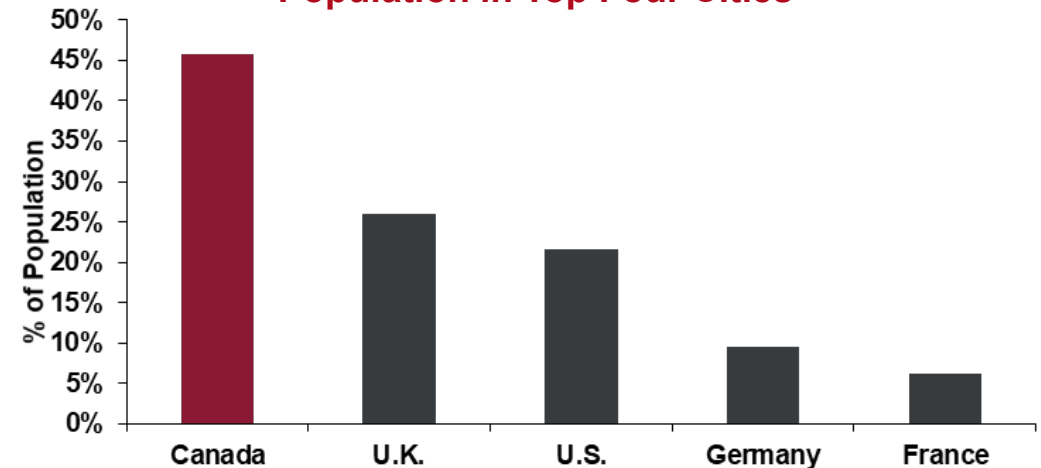
Canada has one of the highest urbanisation rates in the G7

- Over 45% 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 0.15% in May 2022¹

Population in Top Four Cities²

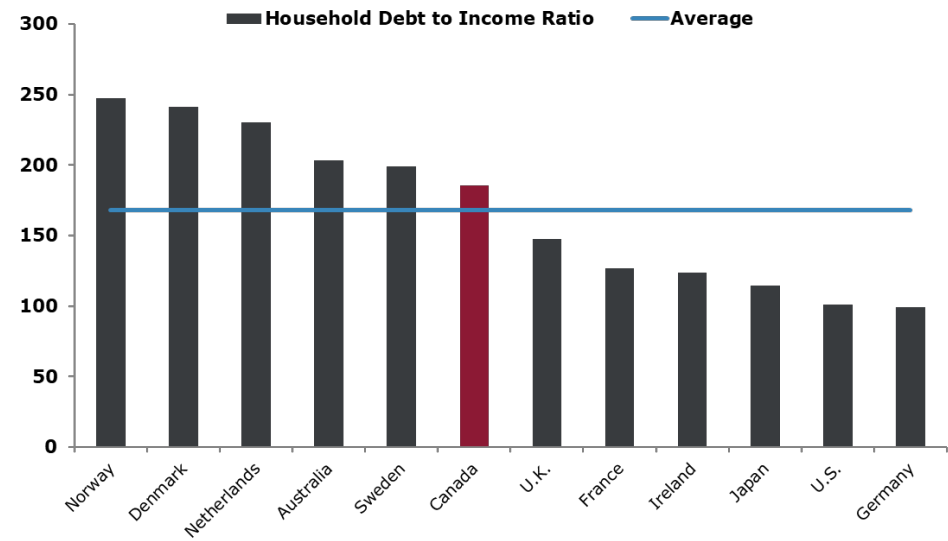


Canadian House Prices

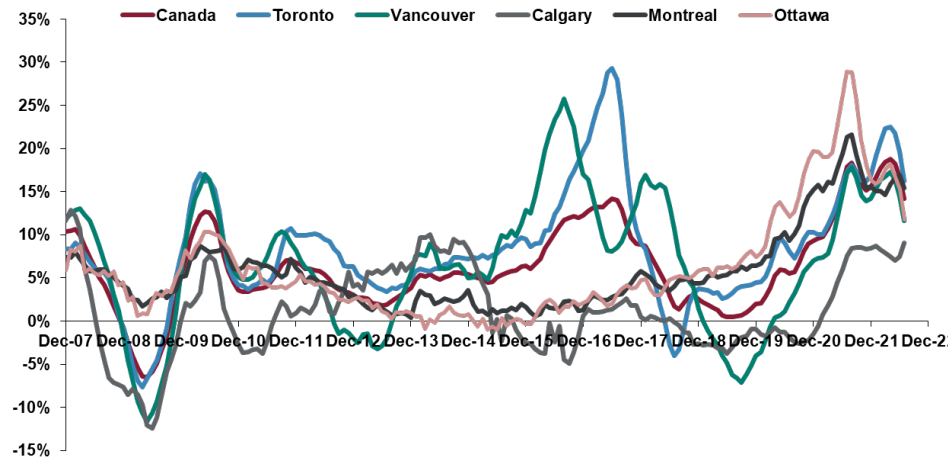
- Absolute price level is moderate compared to major global urban centers
- Canadian debt to income ratio in line with many developed nations
- Growth rates of house prices in Canada have diverged across regions

Average Home Price			
Region	CAD ¹	USD Eq. ²	YoY % Change ³
Canada	630K	487K	14%
Toronto	1158K	894K	16%
Vancouver	1207K	933K	12%
Calgary	527K	407K	9%
Montreal	533K	412K	15%
Ottawa	675K	521K	12%

Household Debt to Income Ratio⁴

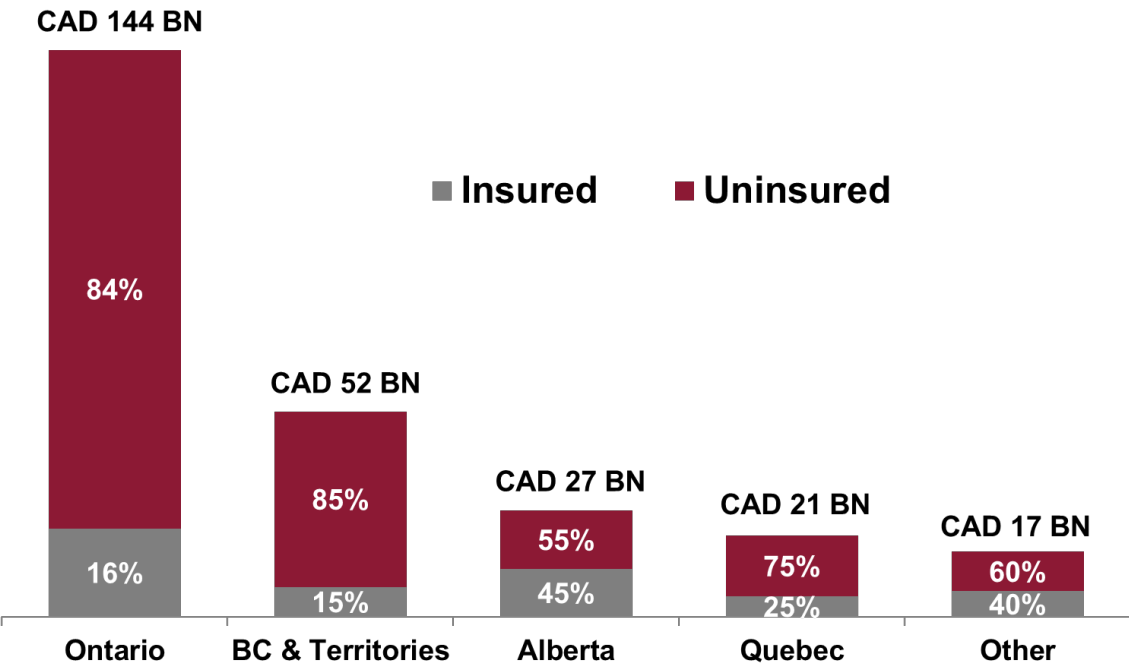


Housing Index Year over Year Change, by City⁵



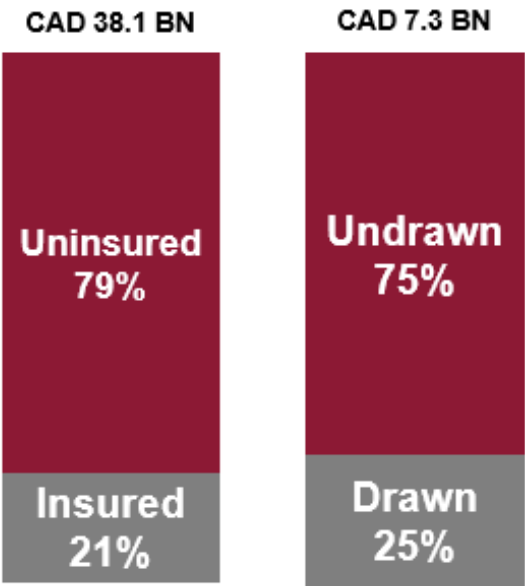
CIBC's Mortgage Portfolio

CIBC Canadian Residential Mortgages: CAD 259.6 BN



Condo Exposure: CAD 45.4 BN

Condo Mortgages Condo Developers



- 21% of CIBC's Canadian residential mortgage portfolio is insured, with 62% of insurance being provided by CMHC
- The average loan to value¹ of the uninsured portfolio is 45%
- The condo developer exposure is diversified across 115 projects
- Condos account for approximately 15% of the total mortgage portfolio

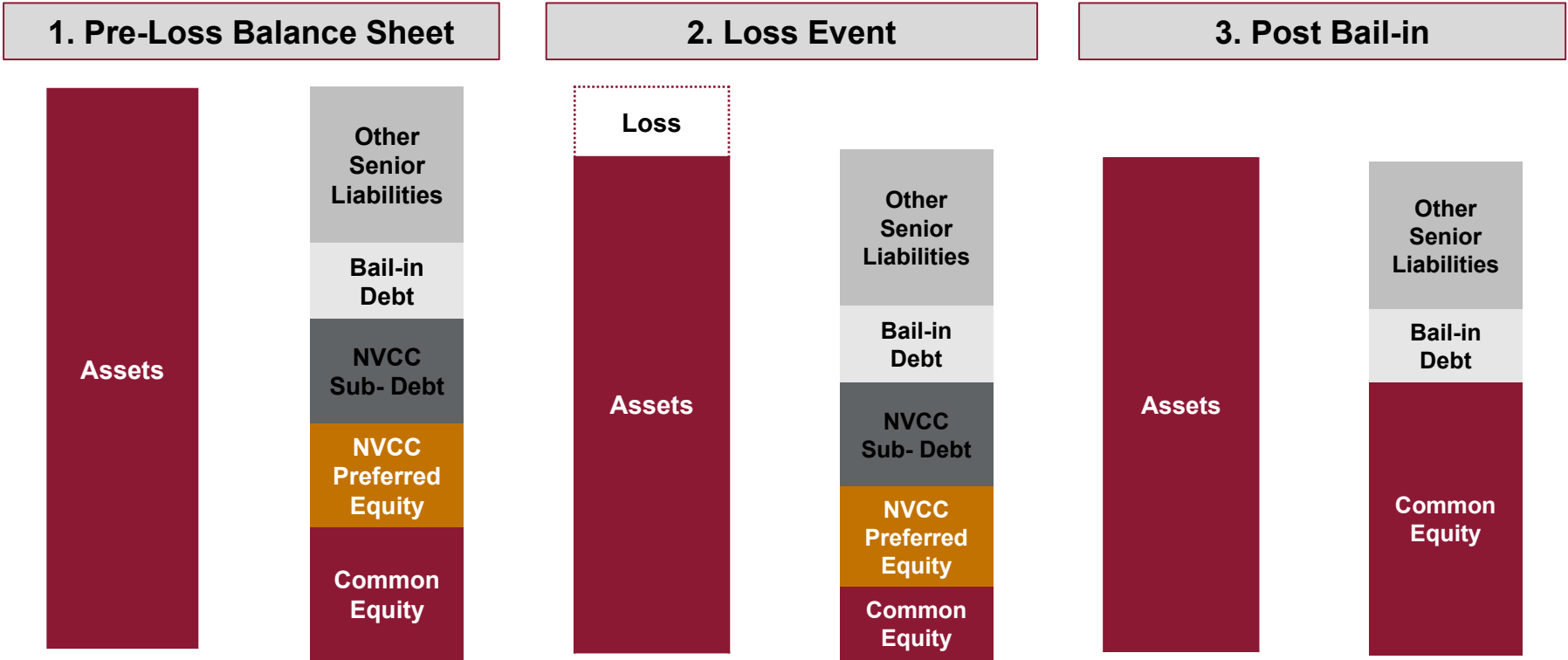
Canadian Bail-in Regime Update



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.

- There are no write-down provisions in the framework
- Conversion formula under many scenarios may result in investor gains



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 24.00% 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

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

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Notes on slides 3-9

Slide 3 – A leading Canadian financial institution

1. All results are on a Reported basis and in Canadian dollars unless otherwise indicated.
2. Quarter ended as of 7/31/2022
3. Global regular head count for CIBC. This excludes FCIB, temporary employees and contingent workers.
4. 9 months ended as of 7/31/2022.
5. Certain additional disclosures for these specified financial measures have been incorporated by reference and can be found on page 49 of the Q3/22 Management's discussion and analysis (MD&A), available on SEDAR at www.sedar.com
6. The 3-year TSR is the total return for the 3 years from July 31, 2019 to July 31, 2022.
7. Calculated pursuant to Office of the Superintendent of Financial Institutions (OSFI) Capital Adequacy Requirements (CAR) Guideline, which is based on Basel Committee on Banking Supervision (BCBS) standards.
8. Corporate & Other not shown and as a result will not add to 100%
9. Moody's Long-Term Deposit and Counterparty Risk Assessment Rating; S&P issuer Credit Rating; Fitch Long-Term Deposit Rating and Derivative Counterparty Rating; DBRS Long-Term Issuer Rating as at Q3/22.
10. Subject to conversion under the bank recapitalization "bail-in" regime

Slide 5 – Consistent execution of our strategy delivering for our clients and driving growth

1. Bloomberg Data & League Table for CIBC's fiscal 2021.
2. North American Renewables League Tables by Information for transactions that closed from January 1, 2021 to September 30, 2021

Slide 6 – Disciplined capital deployment driving strong returns

1. Based on adjusted measures. See the non-GAAP section on slide 41.
2. Certain additional disclosures for these specified financial measures have been incorporated by reference and can be found on page 51 of the Q3/22 Management's discussion and analysis (MD&A), available on SEDAR at www.sedar.com

Slide 7 – Accelerating profitable growth and sustainable out-performance

1. All results are on a Reported basis unless otherwise stated.
2. Medium term targets are defined as three to five years, assuming a normal business environment and credit cycle.
3. Targets are on an adjusted basis. Adjusted results are non-GAAP measures. For additional information see slide 41.
4. Certain additional disclosures for these specified financial measures have been incorporated by reference and can be found on page 51 of the Q3/22 Management's discussion and analysis (MD&A), available on SEDAR at www.sedar.com
5. All per common share amounts reflect the two for one common share split effective May 13, 2022, and prior periods have been restated for comparative purposes.

Slide 9 – ...and is intertwined with our Purpose

1. Please see risk factors under Forward-Looking Statements on Slide 1. In addition, as we work to advance our ESG goals, external factors outside of CIBC's reasonable control may act as constraints on achieving these goals, including but not limited to varying decarbonization efforts across economies, the need for thoughtful climate policies globally, the availability of comprehensive and high-quality GHG emissions data (including from CIBC's clients), the evolution of our lending portfolios over time, reasonably supported methodologies, the need for active and continued participation of stakeholders (including enterprises, financial institutions and governmental and non-governmental organizations), deployment of new technologies and industry-specific solutions, the evolution of consumer behavior, the challenges of balancing interim emissions goals with an orderly transition, and the development of regulations and frameworks internationally.
2. Sustainable financing largely relates to client activities that support, but are not limited to, renewable and emission-free energy, energy efficiency, sustainable infrastructure, green buildings, sustainability-linked financings and green financial products. The products offered by CIBC included in our mobilization commitment to support these client activities include loans and loan syndications, debt and equity underwritings, M&A advisory and principal investments.
3. Carbonplace was formerly known as Project Carbon.

Notes on slides 10-19

Slide 10 – External recognition of our commitment to sustainability

1. Ratings are not a recommendation to make an investment in any security of CIBC and may be revised or withdrawn at any time by the issuing organization.

Slide 12 – Investments in top-line growth delivering for shareholders

1. All results are on a Reported basis and in Canadian dollars unless otherwise indicated.
2. All per common share amounts reflect the two for one common share split effective May 13, 2022, and prior periods have been restated for comparative purposes.

Slide 13 – Solid returns underpinned by a commitment to balance sheet strength...

1. Capital ratios are calculated pursuant to the Office of the Superintendent of Financial Institution's (OSFI's) Capital Adequacy Requirements (CAR) Guideline, the leverage ratio is calculated pursuant to OSFI's Leverage Requirements Guideline, and the LCR is calculated pursuant to OSFI's Liquidity Adequacy Requirements (LAR) Guideline, all of which are based on the Basel Committee on Banking Supervision (BCBS) standards. For additional information, see the "Capital management" and "Liquidity risk" sections in the Q3/22 Management's discussion and analysis (MD&A), available on SEDAR at www.sedar.com.

Slide 14 – ...and prudent risk management

1. All results are on a Reported basis and in Canadian dollars unless otherwise indicated.
2. Allowance for credit losses to gross carrying amount of loans. The gross carrying amount of loans include certain loans that are measured at fair value through profit or loss (FVTPL).
3. The ratio is calculated as the provision for credit losses on loans to average loans and acceptances, net of allowance for credit losses.

Slide 15 – Lending portfolio is well positioned

1. Incorporates security pledged; equivalent to S&P/Moody's rating of BBB/Baa2
2. LTV ratios for residential mortgages are calculated based on weighted average. See page 33 of the Q3 2022 Quarterly Report for further details.
3. GVA and GTA definitions based on regional mappings from Teranet.

Slide 17 – Highlights – Canadian Personal & Business Banking

1. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 41 for further details.
2. Adjusted results are non-GAAP measures. See slide 41 for further details.
3. Loan amounts are stated before any related allowances.

Slide 18 – Growing digital engagement and adoption

1. Canadian Personal Banking excluding Simplii Financial.
2. Digital Adoption (Penetration) Rate represents the percentage share of Digital Registered Customers who have been engaged on CIBC Online Banking and/or CIBC Mobile Banking at least once in the last 90 calendar out of all Canadian Personal Banking customers engaged across any channel.
3. Active Digital Users represent the 90-day Active clients in Canadian Personal Banking.
4. Reflect financial transactions only.
5. Other includes transfers and eDeposits.

Slide 19 – Loan & Deposit Highlights – Canadian Personal & Business Banking

1. Average balances are calculated as a weighted average of daily closing balances.
2. Loan amounts are stated before any related allowances.

Notes on slides 20-27

Slide 20 – Highlights – Canadian Commercial Banking & Wealth Management

1. Adjusted results are non-GAAP measures. See slide 41 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 41 for further details.
3. Comprises loans and acceptances and notional amount of letters of credit.
4. Assets under management (AUM) are included in assets under administration (AUA).
5. Certain additional disclosures for these specified financial measures have been incorporated by reference and can be found on page 49 in the Q3/22 Management's discussion and analysis, available on SEDAR at www.sedar.com.

Slide 21 – Highlights – U.S. Commercial Banking & Wealth Management

1. Adjusted results are non-GAAP measures. See slide 41 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 41 for further details.
3. Loan amounts are stated before any related allowances or purchase accounting adjustments.
4. Assets under management (AUM) are included in assets under administration (AUA). Includes certain Canadian Commercial Banking and Wealth Management assets that U.S. Commercial Banking and Wealth Management provides sub-advisory services for.

Slide 22 – Highlights – Capital Markets

1. Adjusted results are non-GAAP measures. See slide 41 for further details.
2. Revenue is reported on a taxable equivalent basis (TEB). TEB adjustment in Q3/22 was \$48 million.
3. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 41 for further details.

Slide 24 – High-quality, client-driven balance sheet

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.
4. Capital includes subordinated liabilities

Slide 26 – Wholesale funding geography

1. Source: CIBC Q3/22 Report to Shareholders.
2. "Unsecured" includes Obligation related to securities sold short, Cash collateral on securities lent and Obligations related to securities under repurchase agreements.
3. Percentages may not add up to 100% due to rounding.

Slide 27 – CIBC funding composition

1. Percentages may not add up to 100% due to rounding.
2. Capital includes subordinated liabilities
3. Currency composition, in Canadian dollar equivalent, of funding sourced by CIBC in the wholesale market. Source: CIBC Q2/22 Report to Shareholders
4. Percentages may not add up to 100% due to rounding. Source: CIBC Q3/22 Report to Shareholders

Notes on slides 29-34

Slide 29 – Highlights – Mortgage Market Performance and Urbanization Rates

1. Source: Canadian Banker's Association
2. Source: 2014 Census for France, 2021 Census for Canada, 2011 Census for UK, Germany; 2020 Census for US

Slide 30 – Canadian House Prices

1. Source: CREA, July 2022
2. 1 USD = 1.2942 CAD
3. Source: Teranet – National Bank House Price Index
4. Source: OECD, 2022 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.
5. Source: Bloomberg, Teranet – National Bank House Price Index

Slide 31 – CIBC's Mortgage Portfolio

1. LTV ratios for residential mortgages are calculated based on weighted average. The house price estimates for July 31, 2022 and October 31, 2021 are based on the Forward Sortation Area level indices from the Teranet – National Bank National Composite House Price Index (Teranet) as of June 30, 2022 and September 30, 2021, respectively. Teranet is an independent estimate of the rate of change in Canadian home prices.

Slide 33 – How Bail-in is Expected to Work

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.

Slide 34 – Canadian Bail-In Regime Update

1. As referenced in the Bank Recapitalization (Bail-in) Regulations: <http://laws-lois.justice.gc.ca/eng/regulations/SOR-2018-57/FullText.html>
2. Increased to 24.00% on October 31, 2021 upon increase of Domestic Stability Buffer to 2.50% (the maximum) from 1.00%

Non-GAAP Measures

We use a number of financial measures to assess the performance of our business lines. Some measures are calculated in accordance with International Financial Reporting Standards (IFRS or GAAP), while other measures do not have a standardized meaning under GAAP, and accordingly, these measures may not be comparable to similar measures used by other companies. Investors may find these non-GAAP measures, which include non-GAAP financial measures and non-GAAP ratios as defined in National Instrument 52-112 “Non-GAAP and Other Financial Measures Disclosure”, useful in understanding how management views underlying business performance.

Management assesses results on a reported and adjusted basis and considers both as useful measures of performance. Adjusted measures, which include adjusted total revenue, adjusted provision for credit losses, adjusted non-interest expenses, adjusted income before income taxes, adjusted income taxes, adjusted net income and adjusted pre-provision, pre-tax earnings, remove items of note from reported results and are used to calculate our adjusted results. Items of note include the amortization of intangible assets, and certain items of significance that arise from time to time which management believes are not reflective of underlying business performance. Adjusted measures represent non-GAAP measures.

We also adjust our results to gross up tax-exempt revenue on certain securities to a TEB, being the amount of fully taxable revenue, which, were it to have incurred tax at the statutory income tax rate, would yield the same after-tax revenue.

Certain additional disclosures for these specified financial measures have been incorporated by reference and can be found in the “Non-GAAP measures” section on pages 8 to 14 of our Q3/22 Management’s discussion and analysis (MD&A), available on SEDAR at www.sedar.com.