



Investor Fact Sheet – 2023

Who We Are

CIBC is a leading and well-diversified North American financial institution committed to creating enduring value for all our stakeholders – our clients, team, communities and shareholders. We are guided by our purpose – to help make your ambition a reality, and we are activating our resources to create positive change and contribute to a more secure, equitable and sustainable future. Across our bank and our businesses – Personal and Business Banking, Commercial Banking and Wealth Management, and Capital Markets and Direct Financial Services – our 48,000 employees bring our purpose to life every day for our 14 million personal banking, business, public sector and institutional clients in Canada, the U.S. and around the world.

Our Strategy

In 2023, we continued to focus on executing against our ambition of building a modern relationship-oriented bank that delivers superior client experience and top-tier shareholder returns while maintaining our financial strength, risk discipline and advancing our purpose-driven culture. Going forward, we will drive long-term growth and build on our momentum through our client-focused strategy that includes four strategic priorities:

1. Growing our mass affluent and wealth franchise in Canada and the U.S.;
2. Expanding our digital banking offering in Canada;
3. Delivering connectivity and differentiation to commercial and capital markets clients; and
4. Enabling, simplifying and protecting our Bank.

Metrics	2022	2023
Total Assets	\$943.6B	\$975.7B
Deposits	\$697.6B	\$723.4B
Loans and Acceptances	\$528.7B	\$540.2B
Common Equity Tier 1 Ratio	11.7%	12.4%
Assets Under Administration (AUA) ^{1,2}	\$502B	\$522B

Financial Objectives ³	Through the Cycle ⁴ Target	2023 Results	3-year Results ⁵	5-year Results ⁵
Diluted Earnings Per Share Growth (Reported/Adjusted)	7%-10%	(22.8%)/(4.7%)	7.9%/11.5%	(2.4%)/1.9%
Return on Equity (Reported/Adjusted)	16%+	10.3%/13.3%	13.5%/14.9%	13.0%/14.4%
Dividend Payout Ratio (Reported/Adjusted)	40%-50%	66.6%/51.2%	52.4%/45.9%	55.6%/48.9%
Operating Leverage (Reported/Adjusted)	Positive	(5.2%)/1.2%	(0.6%)/0.0%	(1.5%)/(0.1%)

Credit Ratings	DBRS	Moody's	Standard & Poor's	Fitch
Deposit /Counterparty ^{6,7}	AA	Aa2	A+	AA
Bail-In Senior ⁸	AA (low)	A2	A-	AA-
Short Term	R-1(high)	P-1	A-1	F1+
Outlook	Stable	Stable	Stable	Stable

¹ Excludes custodial balances. Assets under management (AUM) are included in assets under administration (AUA).

² For additional information on the composition, see the "Glossary" section on pages 101-107 in the 2023 Annual Report, available on SEDAR+ at www.sedarplus.ca.

³ Adjusted results are non-GAAP financial measures. Certain additional disclosures for these specified financial measures have been incorporated by reference and can be found in the "Non-GAAP measures" section of our 2023 Annual Report to Shareholders, available on SEDAR+ at www.sedarplus.ca.

⁴ We have set through the cycle targets for each of these measures, which we currently define as three to five years, assuming a normal business environment and credit cycle.

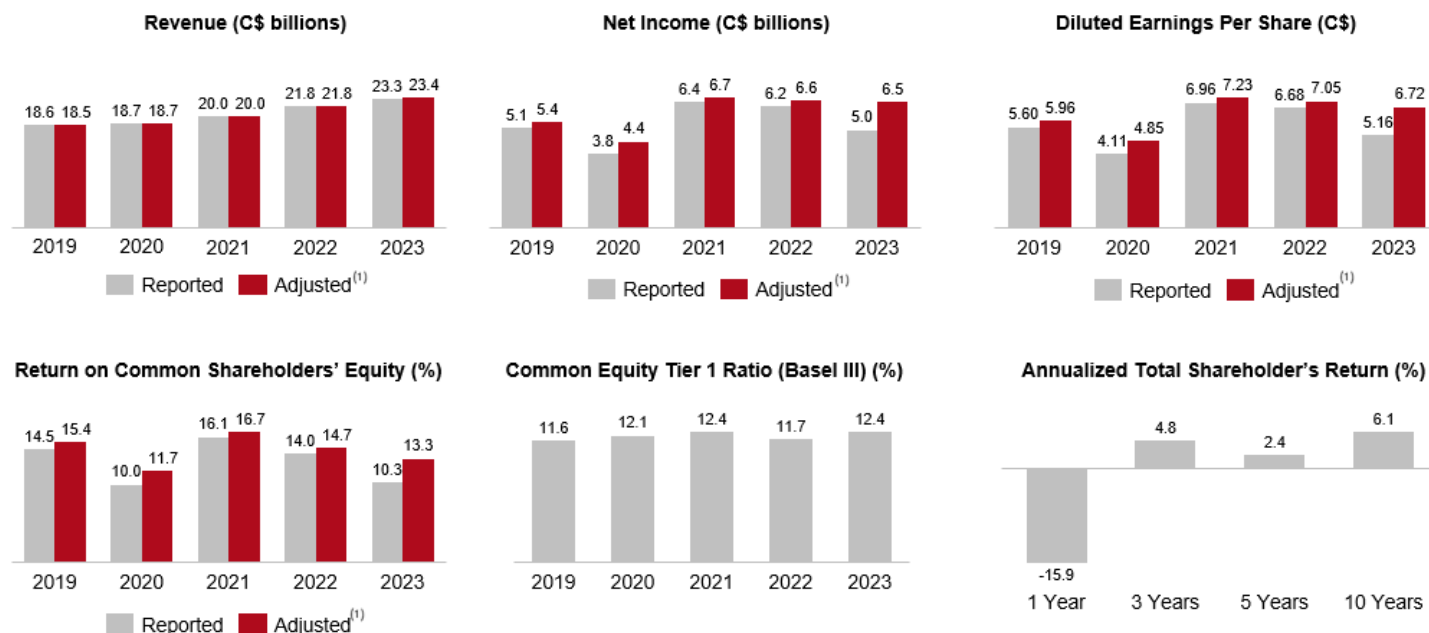
⁵ 3- and 5-year result for Diluted Earnings Per Share Growth is based on compound annual growth rate calculated from 2020 to 2023 and from 2018 to 2023, respectively. 3- and 5- year results for Return on Equity, Dividend Payout Ratio, and Operating Leverage are calculated using simple average.

⁶ DBRS LT Issuer Rating; Moody's LT Deposit and Counterparty Risk Assessment Rating; Standard & Poor's Issuer Credit Rating; Fitch LT Deposit Rating and Derivative Counterparty Rating.

⁷ Includes senior debt issued prior to September 23, 2018 as well as senior debt issued on or after September 23, 2018 which is not subject to the bail-in regulations.

⁸ Subject to conversion under the bank recapitalization "bail-in" regime.

Financial Highlights



¹ Adjusted results are non-GAAP financial measures. Certain additional disclosures for these specified financial measures have been incorporated by reference and can be found in the "Non-GAAP measures" section of our 2023 Annual Report, available on SEDAR+ at www.sedarplus.ca.

Shareholder Information

Share Price (TSX)

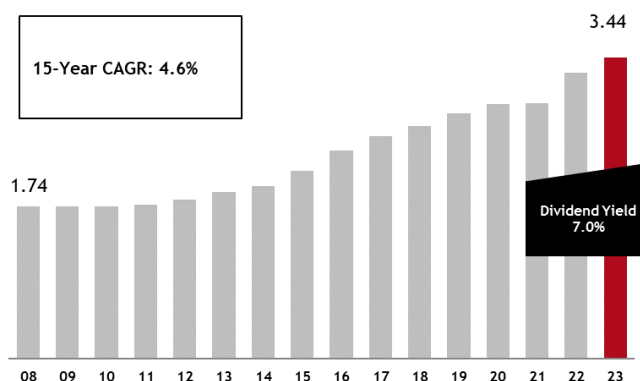
November 1/22 – October 31/23

High ¹	\$65.10
Low ¹	\$48.15
Closing	\$48.91
Market Capitalization ²	\$45.54 billion
Common Shares Outstanding ²	931.1 million
Dividends Declared ²	\$0.90

¹ High and low share prices represent a daily closing share price.

² As of 10/31/2023. For **A Note About Forward-Looking Statements**, please refer to page 1 of the 2023 Annual Report, available on www.cibc.com. For further details relating to the above financial metrics, please refer to the quarterly and annual reports available on <https://www.cibc.com/en/about-cibc/investor-relations/quarterly-results.html>.

Dividend History



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