



CIBC Investor Presentation

December 2025

All amounts are in Canadian dollars unless otherwise indicated.



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Disclaimer (continued)

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A final form prospectus (the “Prospectus”) and any applicable final terms for Covered Bonds, other than Exempt Covered Bonds, (as defined in the Prospectus) to be admitted to trading on a regulated market (as defined in the Prospectus Directive) have been prepared and made available to the public in accordance with the Prospectus Directive.

The final form Prospectus is available on the website of the “Market data & news” section operated by the Luxembourg Stock Exchange at <https://www.bourse.lu/Program/Program-CIBC/14556> under the name of Canadian Imperial Bank of Commerce and the headline “Prospectus”.

Investors that are U.S. persons (as defined in Regulation S) must obtain the offering memorandum prepared for purposes of offering the Securities within the United States, and may not rely on the Prospectus. The Prospectus will not be used as the basis of any offering in Australia. Investors in, or in respect of any securities offered in, Australia will be provided with AND must obtain the information memorandum prepared for any offering of Securities within Australia and may not rely on the Prospectus.

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Disclaimer (continued)

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It will keep the information in this document and the Presentation and all information about the Program confidential until such information has been made publicly available by CIBC and take all reasonable steps to preserve such confidentiality; and

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These statements include, but are not limited to, statements made in the “Message from the President and Chief Executive Officer”, “Overview – Performance against objectives”, “Economic and market environment – Outlook for calendar year 2026”, “Significant events”, “Financial performance overview – Taxes”, “Strategic business units overview – Canadian Personal and Business Banking”, “Strategic business units overview – Canadian Commercial Banking and Wealth Management”, “Strategic business units overview – U.S. Commercial Banking and Wealth Management”, “Strategic business units overview – Capital Markets”, “Financial condition – Capital management”, “Financial condition – Off-balance sheet arrangements”, “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”, “Accounting and control matters – Other regulatory developments” and “Accounting and control matters – Controls and procedures” sections of this report and other statements about our operations, business lines, financial condition, risk management, priorities, targets and sustainability commitments (including with respect to our 2050 net-zero ambition and our environmental, social and governance (ESG) related activities), ongoing objectives, strategies, the regulatory environment in which we operate and outlook for calendar year 2026 and subsequent periods. Forward-looking statements are typically identified by the words “believe”, “expect”, “anticipate”, “intend”, “estimate”, “forecast”, “target”, “predict”, “commit”, “ambition”, “goal”, “strive”, “project”, “objective” and other similar expressions or future or conditional verbs such as “will”, “may”, “should”, “would” and “could”. By their nature, these statements require us to make assumptions, including the economic assumptions set out in the “Economic and market environment – Outlook for calendar year 2026” section of this report, and are subject to inherent risks and uncertainties that may be general or specific. Given the potential negative economic impacts tied to the actual and proposed U.S. imposition of tariffs on Canada and other countries and their countermeasures, the softening labour market and uncertain political conditions in the U.S., the continuing impact of hybrid work arrangements and high interest rates on the U.S. real estate sector, and the war in Ukraine and conflict in the Middle East 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: trade policies and tensions, including tariffs; inflationary pressures in the U.S.; global supply-chain disruptions; geopolitical risk, including from the war in Ukraine and conflict in the Middle East; the impact of post-pandemic hybrid work arrangements; 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; exposure to, and the resolution of, significant litigation or regulatory matters, our ability to successfully appeal adverse outcomes of such matters and the timing, determination and recovery of amounts related to such 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 such as tariffs; the possible effect on our business of international conflicts, such as the war in Ukraine and conflict in the Middle East, and terrorism; natural disasters, disruptions to public infrastructure and other catastrophic events; the occurrence of public health emergencies and any related government policies and actions; 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 including the use of data and artificial intelligence in our business; the heavy reliance on AI-related capital spending for US growth and the uncertain employment impacts from its adoption; 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 ESG related risks including our ability to implement various sustainability-related initiatives internally and with our clients under expected time frames and our ability to scale our sustainable finance products and services; 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 report 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 report or in other communications except as required by law.

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CIBC Overview

A Leading, Well-Diversified North American Financial Institution

1867

FOUNDED

15MM

CLIENTS

50K

EMPLOYEES¹

\$29.1B

REVENUE
(F25)

14.3%

ROE²
(F25)

39.1%

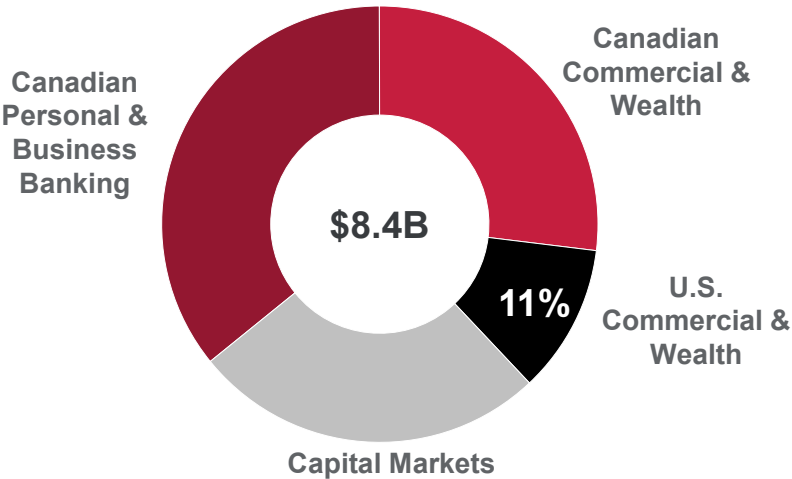
TSR³
(1-YR)

13.3%

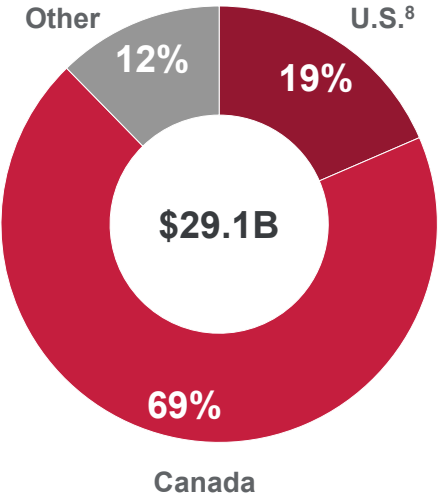
CET1 RATIO⁴
(F25)

DIVERSIFIED EARNINGS MIX

Net Income by Strategic Business Unit (LTM)^{5,6}



Revenue Contribution by Region⁷ (F25)

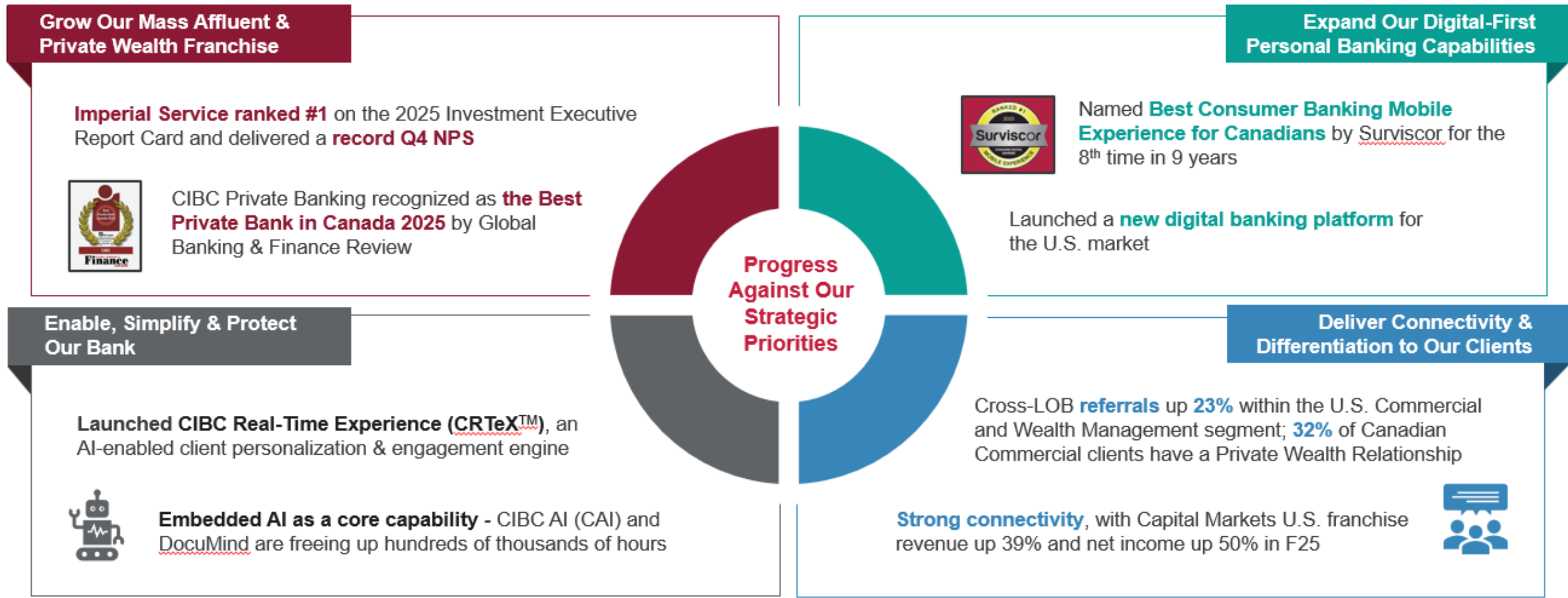


STRONG CREDIT RATINGS

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

Endnotes are included on slide 67 to 71.

Continued execution of our client-focused strategy and differentiated advice



Endnotes are included on slide 67 to 71.

Our strategy is aligned with our capital deployment priorities



Organic Growth

- Remains our top priority
- Strong marginal ROEs
- Minimizes unproductive goodwill



Dividend Payout

- 40-50% target payout ratio⁴
- Maintained or increased dividend every quarter since inception



Inorganic Growth

- Track record of successful acquisitions
- Open to opportunities subject to strict strategic and financial criteria



Share Buyback

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

CAPITAL DEPLOYMENT F20 – F25¹

\$13B²
(32%)

\$18B
(46%)

\$0.5B³
(1%)

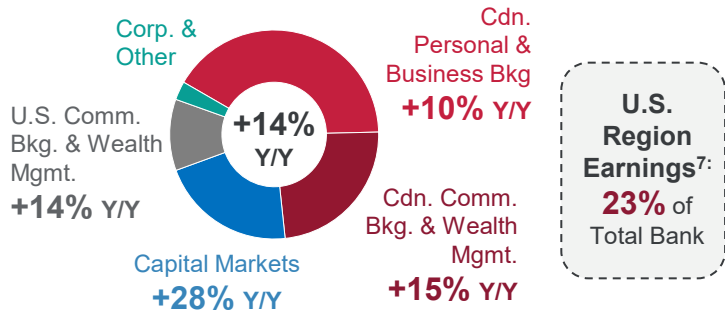
\$3B
(6%)

Endnotes are included on slide 67 to 71.

FY2025 Overview

Strong shareholder returns fueled by double-digit revenue growth, positive operating leverage, and robust capital strength

Broad-Based Revenue Growth



Delivering Profitable Growth



Diluted EPS¹
+12%
5-YR CAGR¹²
Adjusted²



ROE⁴
14.6%
5-YR Average
Adjusted²

FINANCIAL RESULTS

Diluted EPS

\$8.61
+16% Y/Y
Adj.^{1,2}

\$8.57
+18% Y/Y
Rpt.

ROE⁴

14.4%
+70 bps Y/Y
Adj.^{1,2}

14.3%
+90 bps Y/Y
Rpt.

Revenue

\$29.1B
+14% Y/Y
Adj.^{2,14} & Rpt.

PPPT³

\$13.3B
+18% / +19% Y/Y
Adj.² & Rpt.

NIAT

\$8.5B
+17% / +18% Y/Y
Adj.² & Rpt.

Operating Leverage⁴

3.1%
Adj.^{2,13}

4.0%
Rpt.

PCL Ratio

40 bps
+3 bps Y/Y
Total PCL⁶

33 bps
+1 bps Y/Y
Impaired⁶

CET1 Ratio⁹

13.3%
Stable Y/Y

Solid Capital Strength

Returned \$5B+ to Shareholders

Dividend Payout Ratio

44.8% / 45.0%
Adj.^{2,10} Rpt.

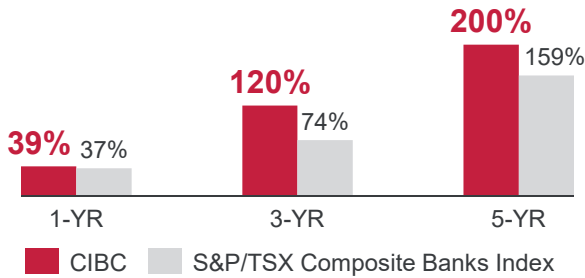
Buybacks⁸

18.5MM / \$1.7B
Shares repurchased

*Announced a **10%** increase to our quarterly dividend to common shareholders effective in Q1/26*

Leading Total Shareholder Return¹¹

Above Banks Index



Making progress against our through-the-cycle financial objectives

Fiscal 2025 Medium-Term Objectives ^{1,2}	3-Year	5-Year
Diluted EPS Growth of 7% - 10% (CAGR ³)	Reported: 9%	Reported: 16%
	Adjusted ^{1,4} : 7%	Adjusted ^{1,4} : 12%
Return on Equity of 15%+ ⁵ (Average)	Reported: 12.7%	Reported: 13.6%
	Adjusted ^{1,6} : 13.8%	Adjusted ^{1,6} : 14.6%
Positive Operating Leverage (Average)	Reported ⁹ : 2.6%	Reported ⁹ : 2.3%
	Adjusted ^{1,7} : 1.8%	Adjusted ^{1,7} : 0.8%
Dividend Payout Ratio of 40% - 50% (Average)	Reported ⁹ : 53.6%	Reported ⁹ : 50.3%
	Adjusted ^{1,8} : 48.1%	Adjusted ^{1,8} : 46.2%

4. see note 1 in the Glossary section; 6. See note 2 in the Glossary section; 7. See note 3 in the Glossary section; 8. See note 4 in the Glossary section ; Endnotes are included on slide 67 to 71.

Roadmap to achieving our through-the-cycle ROE target

Driving towards a premium ROE through disciplined execution of our strategy

Our Strategic Priorities



Grow Our Mass Affluent & Private Wealth Franchise



Expand Our Digital-First Personal Banking Capabilities



Deliver Connectivity and Differentiation to Our Clients



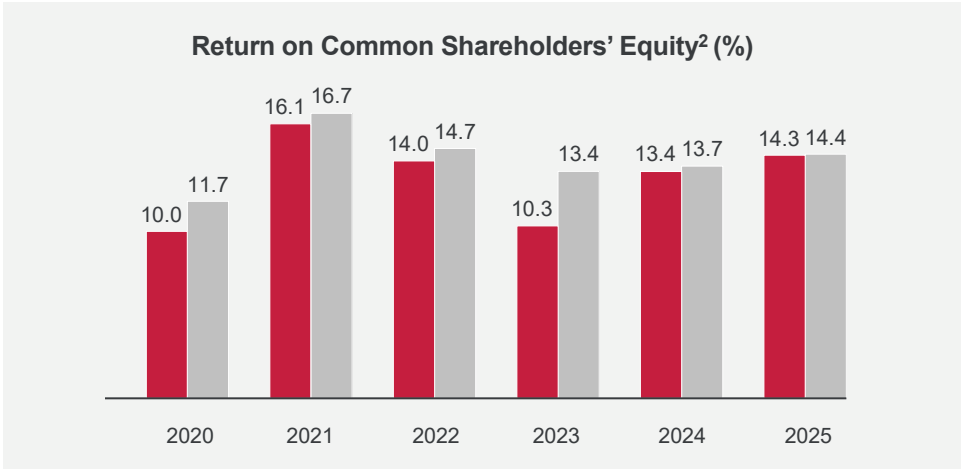
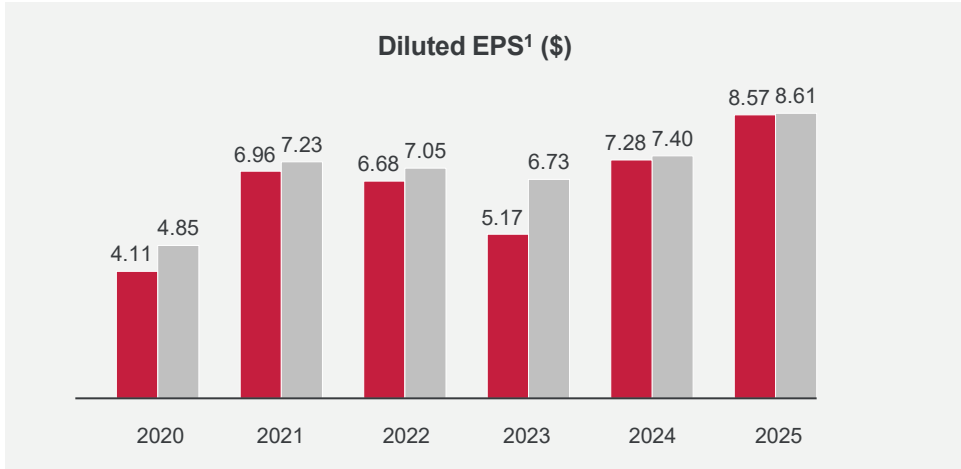
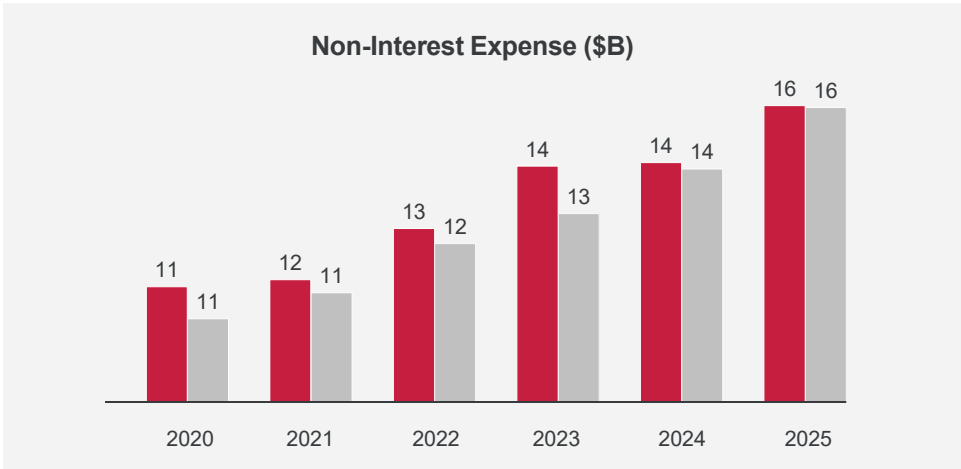
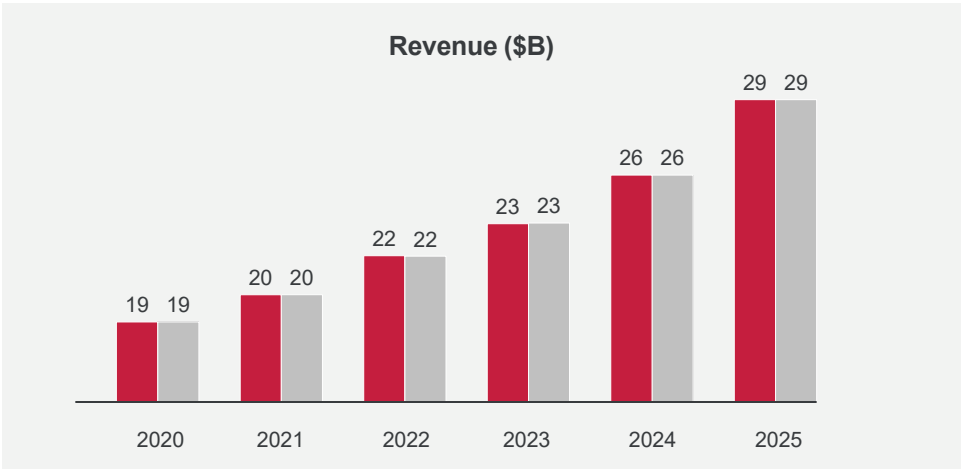
Enable, Simplify, and Protect Our Bank



Medium-Term ROE Drivers

- ✓ Deeper Client Relationships
- ✓ Capital-Light Businesses
- ✓ Improving Margins
- ✓ Positive Operating Leverage
- ✓ Credit Normalization
- ✓ Capital Management

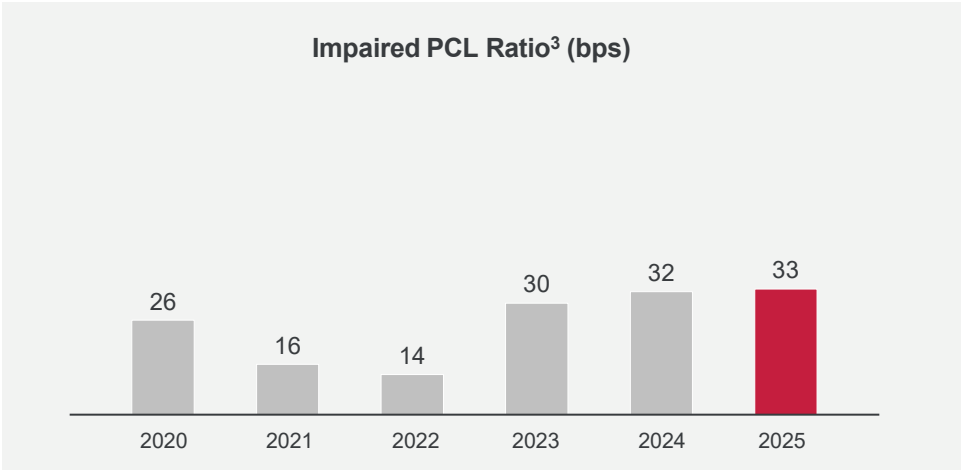
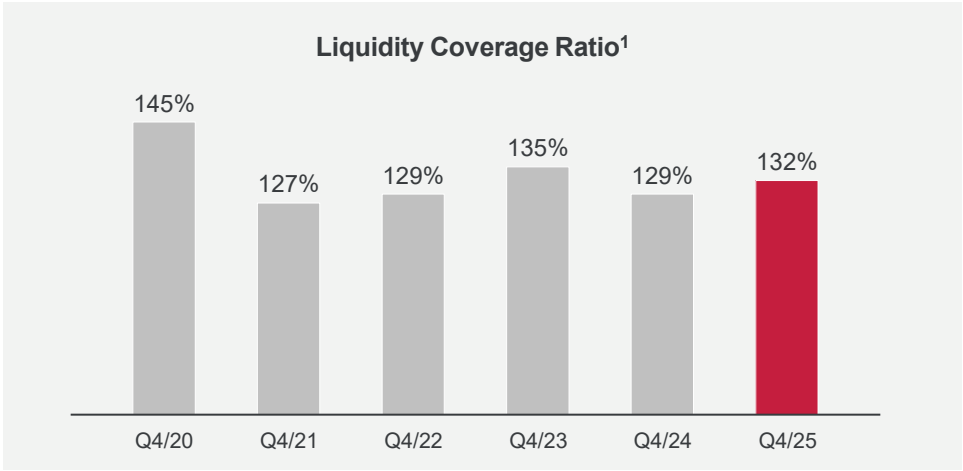
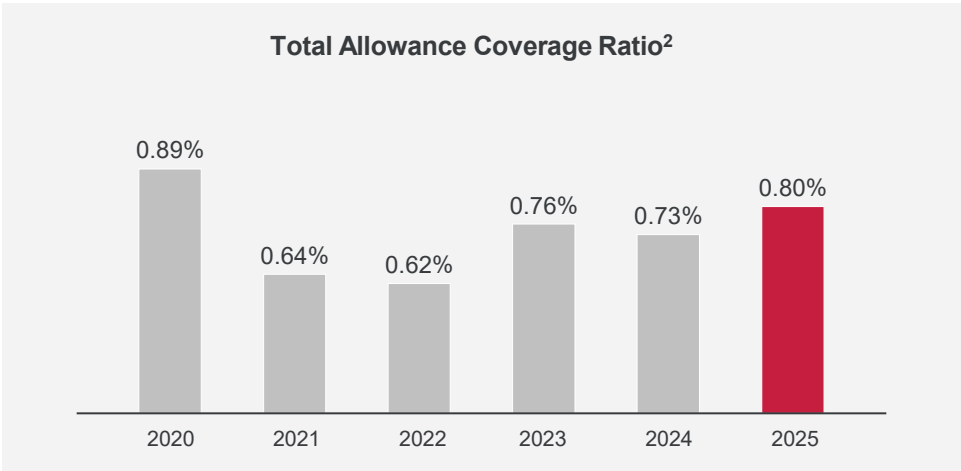
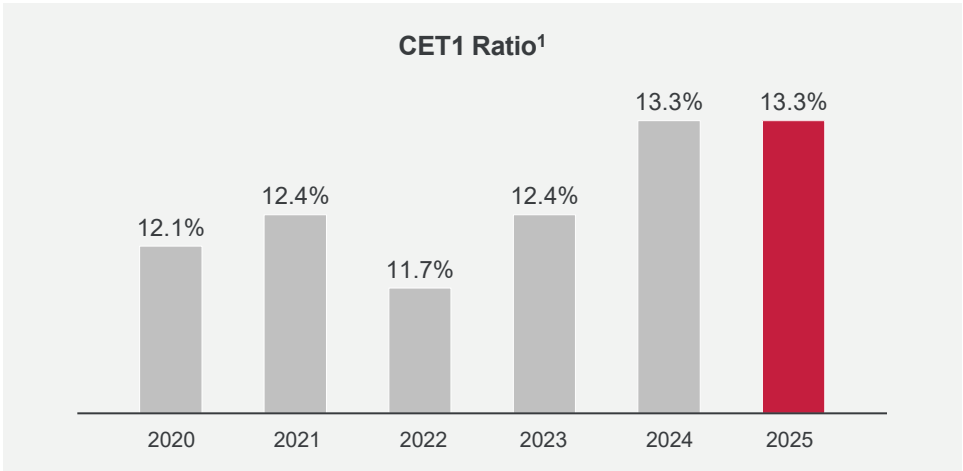
Delivering value for shareholders by driving sustainable growth and profitability



■ Reported ■ Adjusted³

Endnotes are included on slide 67 to 71.

Underpinned by our balance sheet strength and prudent risk management



Endnotes are included on slide 67 to 71.

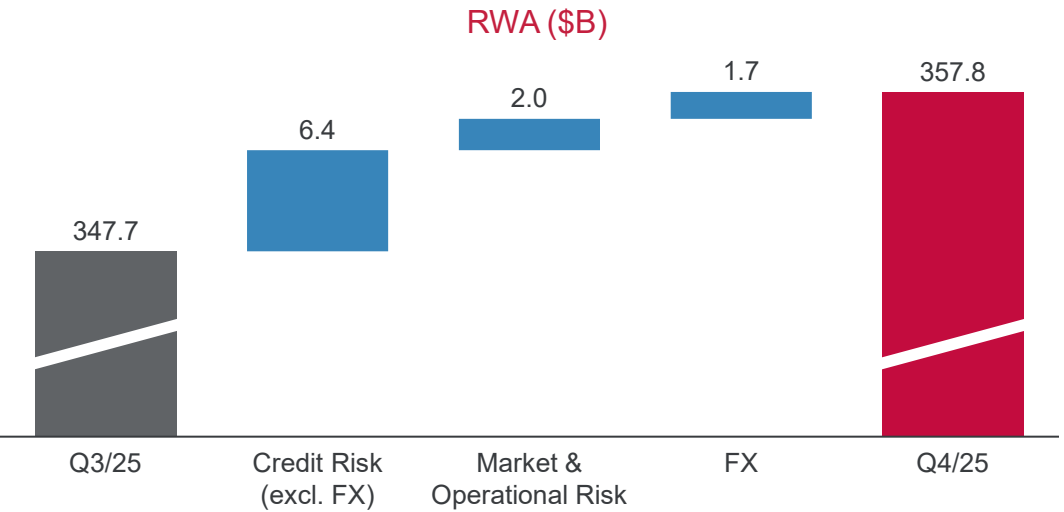
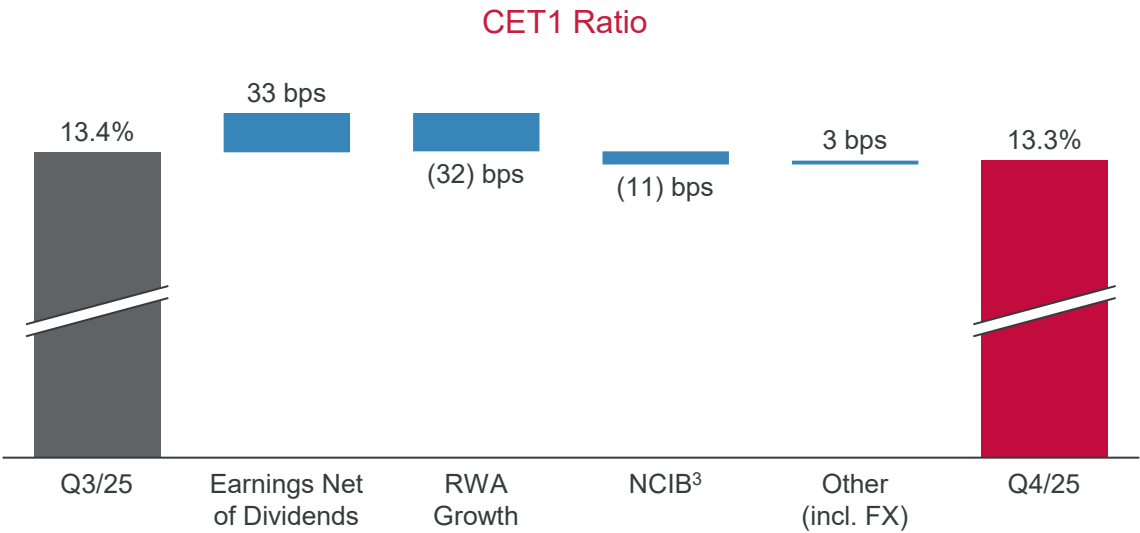
Capital and Liquidity

Maintained balance sheet strength through disciplined resource allocation

Capital Position

- Balance sheet continues to remain well positioned to support organic growth
- CET1 ratio of 13.3%, down 7 bps from prior quarter
 - RWA growth and share buybacks partially offset by organic capital generation
 - Returned \$1.3B in capital to our shareholders in the quarter; bought back 3.5 million shares

\$B	Q4/24	Q3/25	Q4/25
Average Loans and Acceptances ¹	551.7	576.3	584.7
Average Deposits ¹	757.9	794.4	806.2
CET1 Capital ²	44.5	46.6	47.7
CET1 Ratio	13.3%	13.4%	13.3%
Risk-Weighted Assets (RWA) ²	333.5	347.7	357.8
Leverage Ratio ²	4.3%	4.3%	4.3%
Liquidity Coverage Ratio (average) ²	129%	127%	132%
HQLA (average) ²	198.4	200.5	200.4
Net Stable Funding Ratio ²	115%	115%	116%



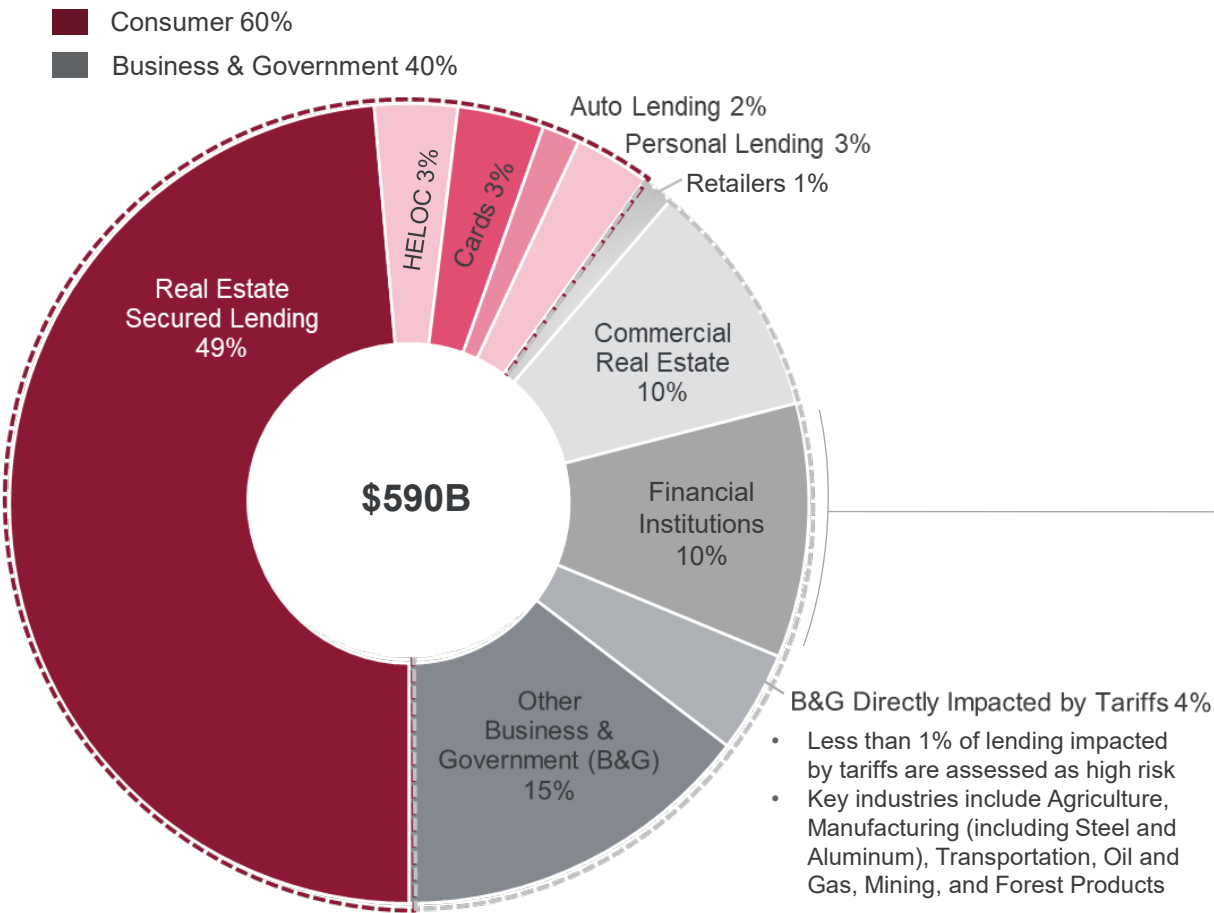
Endnotes are included on slide 67 to 71.

CIBC Credit Portfolio and Performance

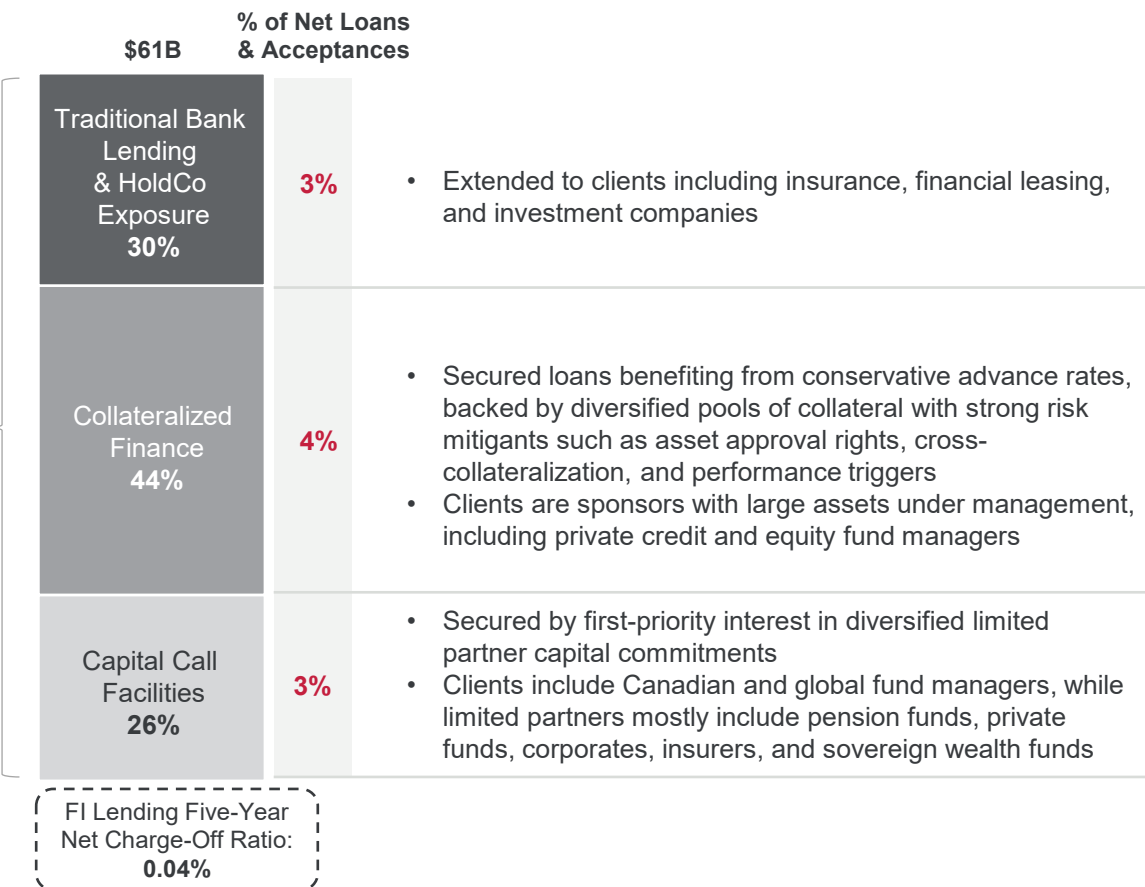
Credit Portfolio Breakdown

Lending portfolio has a strong risk profile and is well diversified

Overall Loan Mix (Net Outstanding Loans and Acceptances)



Financial Institution Lending¹ by Category



Endnotes are included on slide 67 to 71.

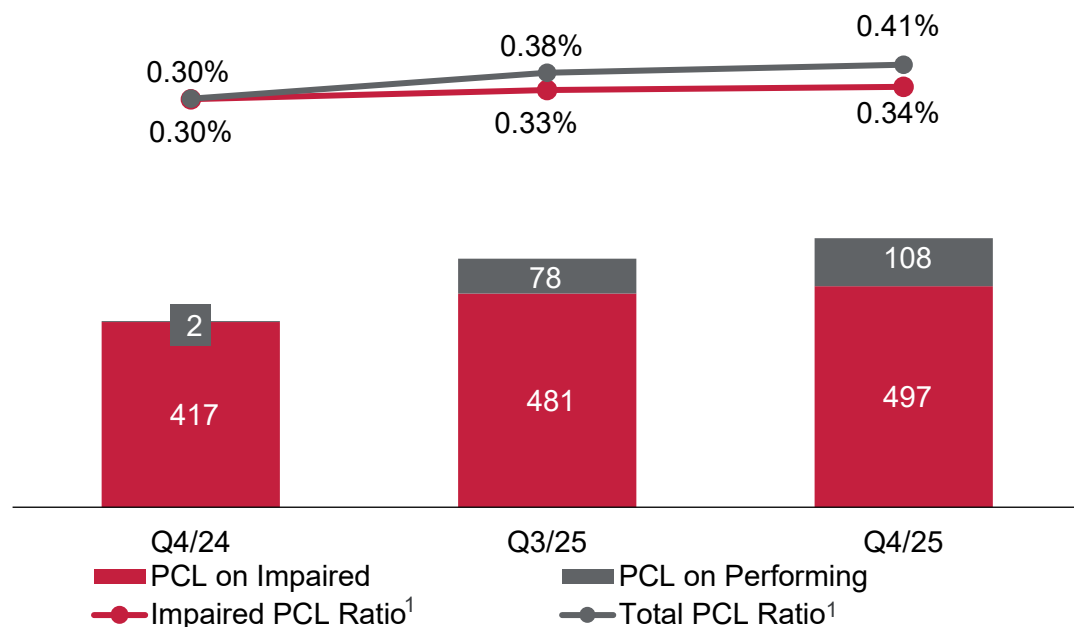
Provision for Credit Losses (PCL)

PCL trended higher QoQ

Provision for Credit Losses up QoQ

- Impaired provision was up in Q4/25 due to higher impairments in Capital Markets and Canadian Commercial Banking, partially offset by lower provisions in Canadian Personal and Business Banking, and US Commercial Banking
- Performing provision was \$108MM, as we continue to reflect the evolving economic environment and credit migration

Provision for Credit Losses Ratio



1. See note 9 & 10 in the Glossary section.

(\$MM)	Q4/24	Q3/25	Q4/25
Cdn. Personal & Business Banking	280	444	503
Impaired	292	361	340
Performing	(12)	83	163
Cdn. Commercial Banking & Wealth	24	21	52
Impaired	19	25	40
Performing	5	(4)	12
U.S. Commercial Banking & Wealth	83	17	(33)
Impaired	84	57	40
Performing	(1)	(40)	(73)
Capital Markets	31	76	77
Impaired	21	37	71
Performing	10	39	6
Corporate & Other	1	1	6
Impaired	1	1	6
Performing	-	-	-
Total	419	559	605
Impaired	417	481	497
Performing	2	78	108

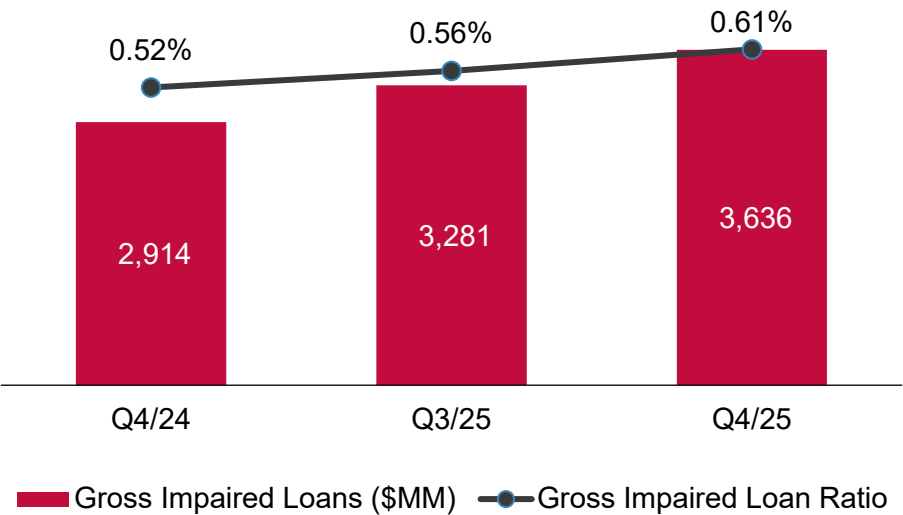
Credit Performance – Gross Impaired Loans

Gross impaired loan ratio was up QoQ

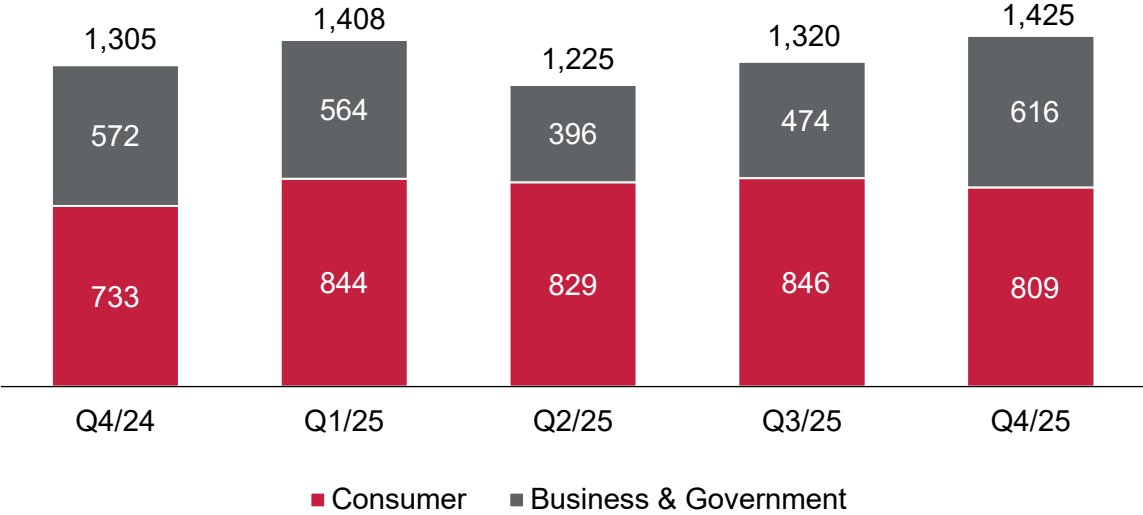
- Gross impaired loan ratio was up, mainly due to a new impairment
- New formations were up in business and government loans, but down in consumer loans
- The increase in residential mortgages impaired loans is not expected to migrate into material write-offs, given the prudent portfolio loan-to-value ratio and low historical net write-off ratio

Gross Impaired Loan Ratios	Q4/24	Q3/25	Q4/25
Canadian Residential Mortgages ¹	0.28%	0.36%	0.38%
Canadian Personal Lending ²	0.57%	0.54%	0.54%
Business & Government Loans ³	0.73%	0.73%	0.83%
CIBC Caribbean	3.32%	3.50%	3.48%
Total	0.52%	0.56%	0.61%

Gross Impaired Loan Ratio⁴



New Formations⁵ (\$MM)



4. See note 16 in the Glossary section; 5. See note 17 in the Glossary section; Endnotes are included on slide 67 to 71.

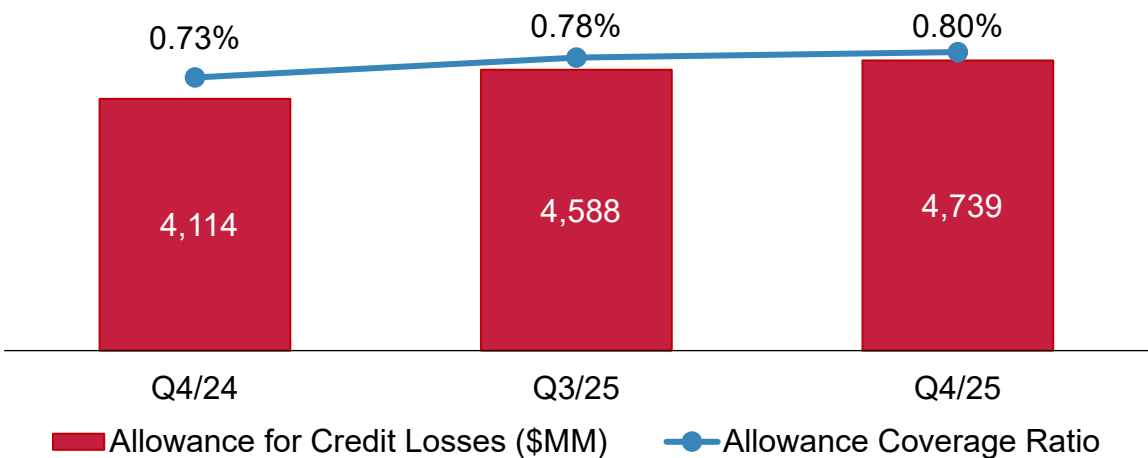
Allowance Coverage

Allowance coverage trended higher QoQ and YoY

Total Allowance Coverage Ratio up QoQ and YoY

- Allowance increase is reflective of the evolving economic environment and credit migration

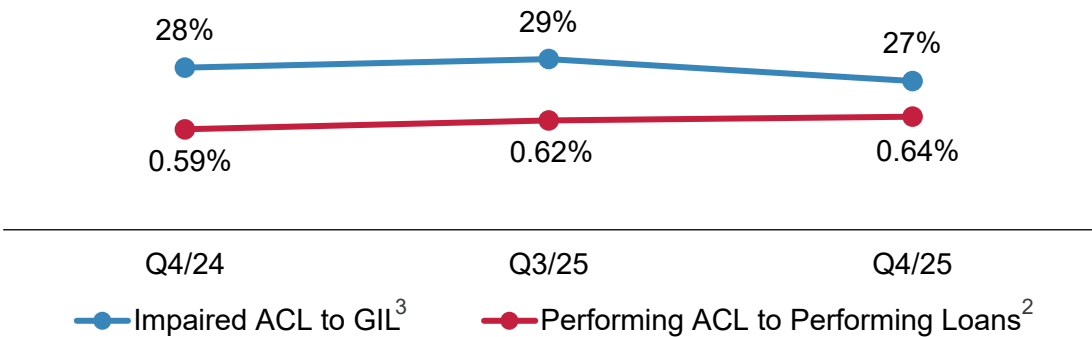
Total Allowance Coverage Ratio¹



1. See note 13 in the Glossary section; 2. See note 15 in the Glossary section; 3. See note 14 in the Glossary section.

Total Allowance Coverage	Q4/24	Q3/25	Q4/25
Canadian Credit Cards	4.6%	4.6%	5.0%
Canadian Residential Mortgages	0.1%	0.1%	0.2%
Canadian Personal Lending	2.0%	2.3%	2.4%
Canadian Small Business	2.6%	2.9%	2.6%
Canadian Commercial Banking	0.4%	0.5%	0.5%
U.S. Commercial Banking	1.8%	1.7%	1.5%
Capital Markets	0.3%	0.5%	0.5%
CIBC Caribbean	3.0%	2.9%	2.8%
Total	0.73%	0.78%	0.80%

Performing and Impaired Allowance Coverage Ratios



Canadian Consumer Lending

Net write-offs and delinquencies trending in line with our expectations

Net Write-offs:

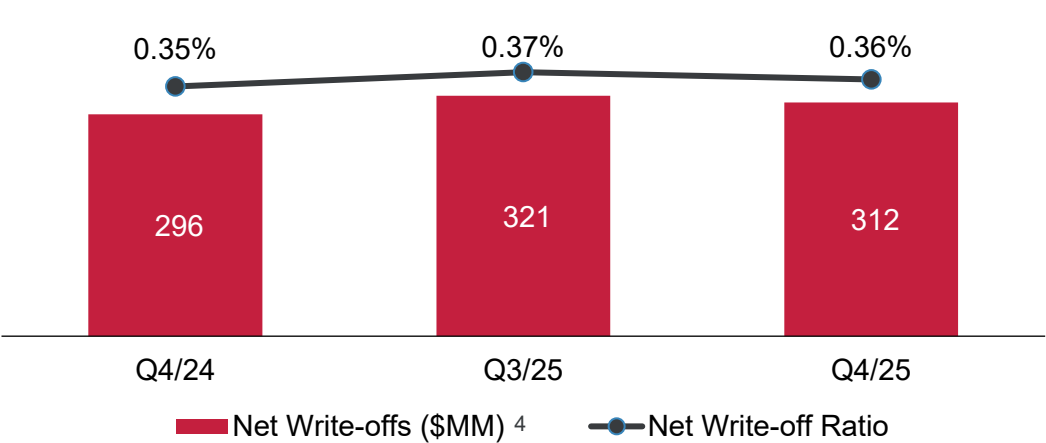
- Overall consumer net write-off rates were down QoQ, with a slight YoY increase driven by higher unemployment
- Mortgage losses continue to remain low, reflective of strong average loan-to-value ratios within the portfolio

90+ Days Delinquency:

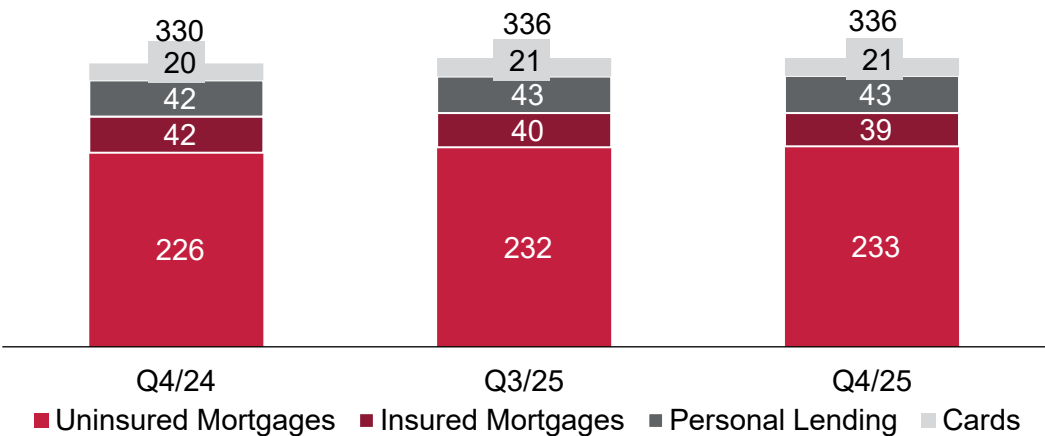
- Credit Cards' delinquencies increased QoQ due to seasonality and higher unemployment, while the YoY increase also reflects stress from elevated unemployment, as well as the ongoing macroeconomic uncertainty
- Mortgage delinquencies are impacted by the current economic environment, including slower housing sales

Reported Net Write-offs	Q4/24	Q3/25	Q4/25
Canadian Residential Mortgages ¹	<0.01%	<0.01%	<0.01%
Canadian Credit Cards	3.45%	3.66%	3.55%
Canadian Personal Lending ²	1.13%	1.16%	1.07%
Total	0.35%	0.37%	0.36%
90+ Days Delinquency Rates ³	Q4/24	Q3/25	Q4/25
Canadian Residential Mortgages ¹	0.28%	0.36%	0.38%
Canadian Credit Cards	0.76%	0.72%	0.83%
Canadian Personal Lending ²	0.57%	0.54%	0.54%
Total	0.35%	0.41%	0.43%

Net Write-off Ratio⁴



Balances (\$B; principal)

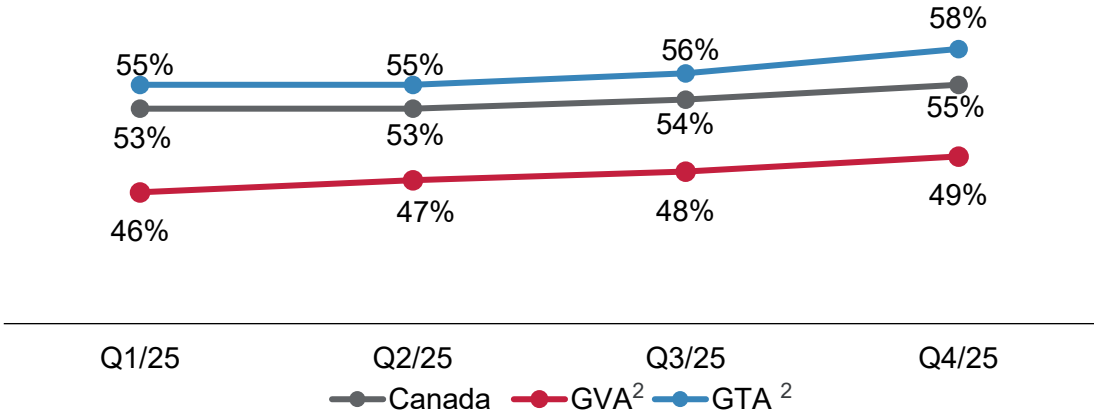


Canadian Real Estate Secured Personal Lending

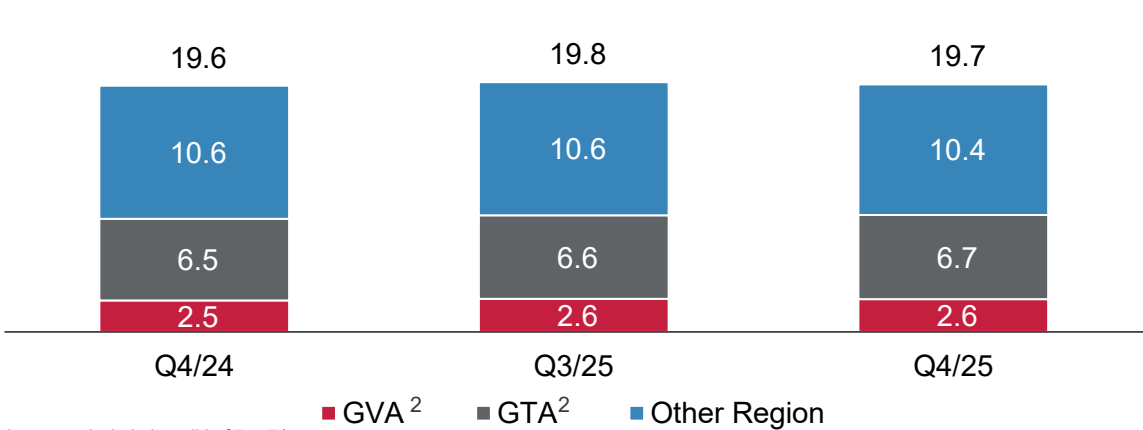
Mortgage delinquencies performing in line with expectations

- Portfolio average Loan-To-Value (LTV) continues to remain healthy
- Condominium mortgages account for 16% of our total residential mortgage portfolio, with a 15% insured mix. This segment continues to perform better than the broader portfolio

Canadian Uninsured Mortgage Loan-To-Value¹ Ratios

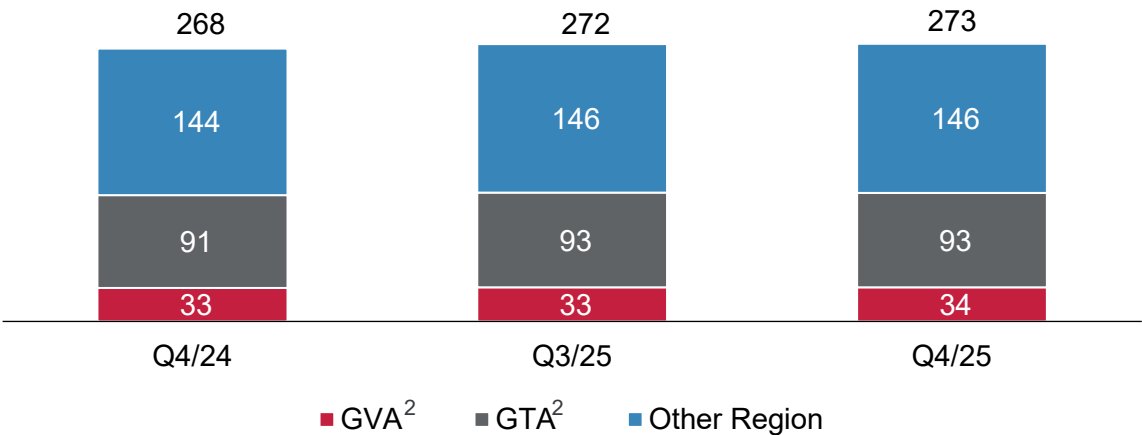


HELOC Balances (\$B; principal)



90+ Days Delinquency Rates ³	Q4/24	Q3/25	Q4/25
Total Mortgages	0.28%	0.36%	0.38%
Insured Mortgages	0.33%	0.33%	0.34%
Uninsured Mortgages	0.27%	0.37%	0.39%
Uninsured Mortgages in GVA ²	0.21%	0.36%	0.40%
Uninsured Mortgages in GTA ²	0.29%	0.44%	0.48%

Mortgage Balances (\$B; principal)

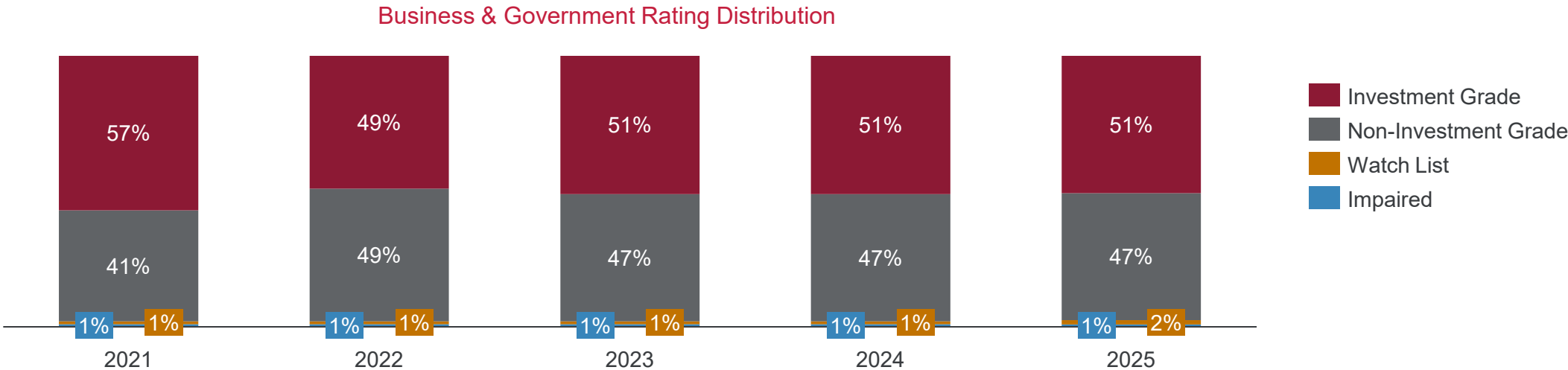
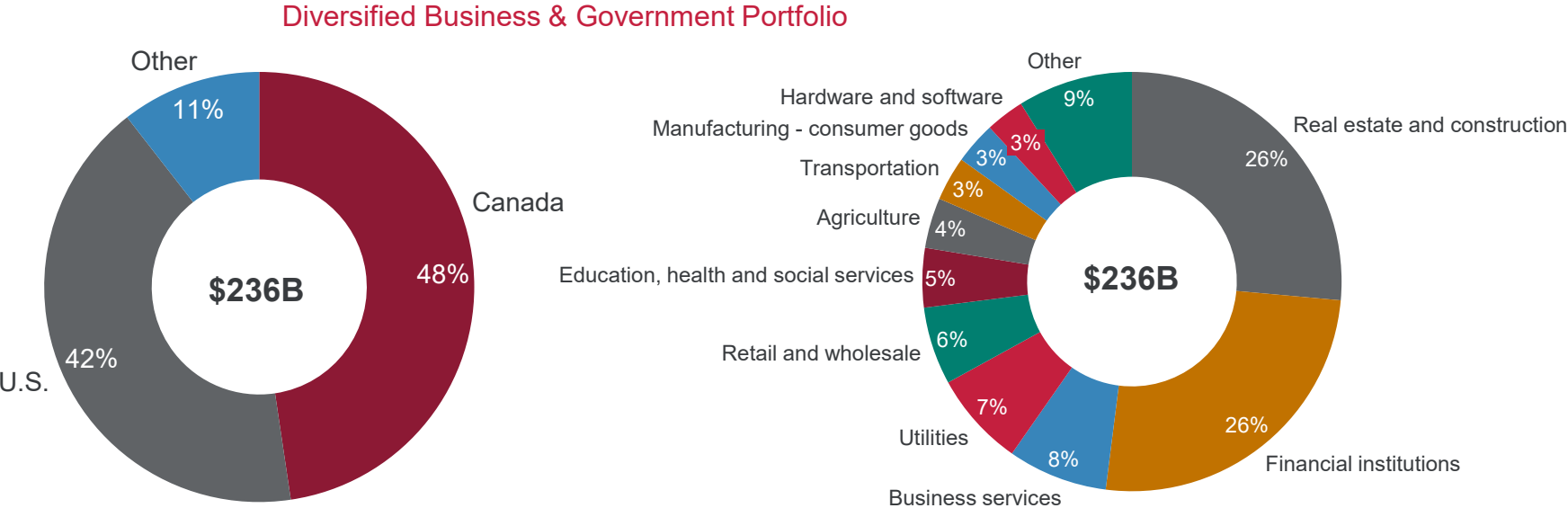


Endnotes are included on slide 67 to 71.

Business and Government Lending (as at Q4/25)

Business & Government Portfolio is well diversified by geography and industry

- ~50% Canada
- >50% of the portfolio is investment grade
- Watch list and impaired loans steady over time (~1% each)



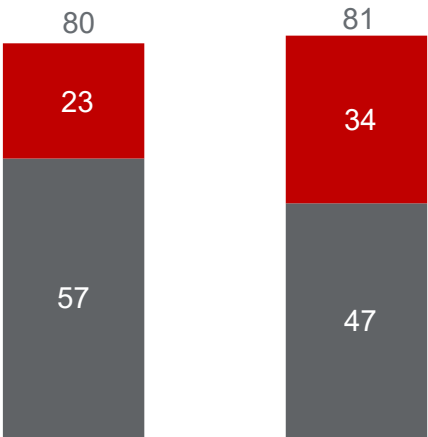
Endnotes are included on slide 67 to 71.

Canadian Mortgages Renewal Profile – FY26 and FY27 Outlook

Impacts of payment increases at renewal expected to be minimal

Current Balances by Renewal Year¹ (\$B)

■ Variable Rate
■ Fixed Rate



Average Customer Profile by Renewal Year		FY26	FY27
Original qualification rate ²		5.3%	5.6%
Current LTV		51%	59%
4% Interest Rate	Monthly payment increase	\$106	\$28
	% of monthly payment increase	6%	1%
	Payment increase as % of total income at origination	0.8%	0.2%
4.5% Interest Rate	Monthly payment increase	\$198	\$128
	% of monthly payment increase	10%	5%
	Payment increase as % of total income at origination	1.5%	0.9%

- Using illustrative 4.0% and 4.5% mortgage rates at time of renewal, and no borrower income growth since origination, average mortgage payment increases are forecasted to be **less than 1.5%** of clients' income
- Low loan-to-value of renewal mortgages ranging from 51% to 59% over the next two years
- Proactive outreach included a number of initiatives throughout the years to help our clients through the higher-interest rate environment
- At today's rates, most accounts to be renewed in FY28 and onwards are expected to have either lower or relatively flat monthly payment requirements

Endnotes are included on slide 67 to 71.

Commercial Real Estate

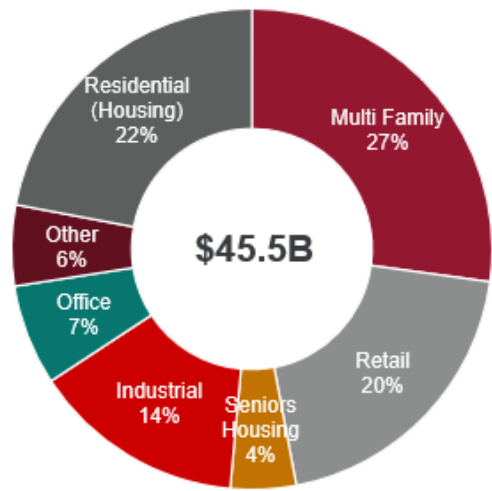
Commercial real estate loans outstanding are well diversified

- Canada represents 65% of total Canadian & U.S. real estate loans outstanding
- Gross impaired loans as a percentage of total Canadian & U.S. real estate is 1.1%
- Overall, the multi-family portfolio benefits from solid underlying fundamentals
- Condominium developer loans represent less than 1% of our total loan portfolio

Multi-Family Portfolio Metrics

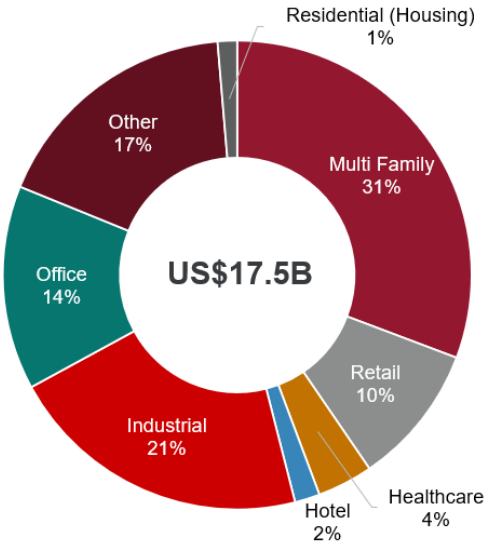
	Canada	US
Total outstanding (\$B)	C\$12.3	US\$5.4
Weighted Average LTV ¹	60%	56%
Watchlist ² Loan Ratio	0.4%	7.8%
Gross Impaired Loan Ratio	<0.1%	2.1%
Annualized Net Charge-off Ratio	0%	0%
Investment Grade Mix of Drawn Loans	74%	53%

Canadian Commercial Real Estate Loans Outstanding by Sector³



- 60% of drawn loan investment grade⁶

U.S. Commercial Real Estate Loans Outstanding by Sector^{4,5}



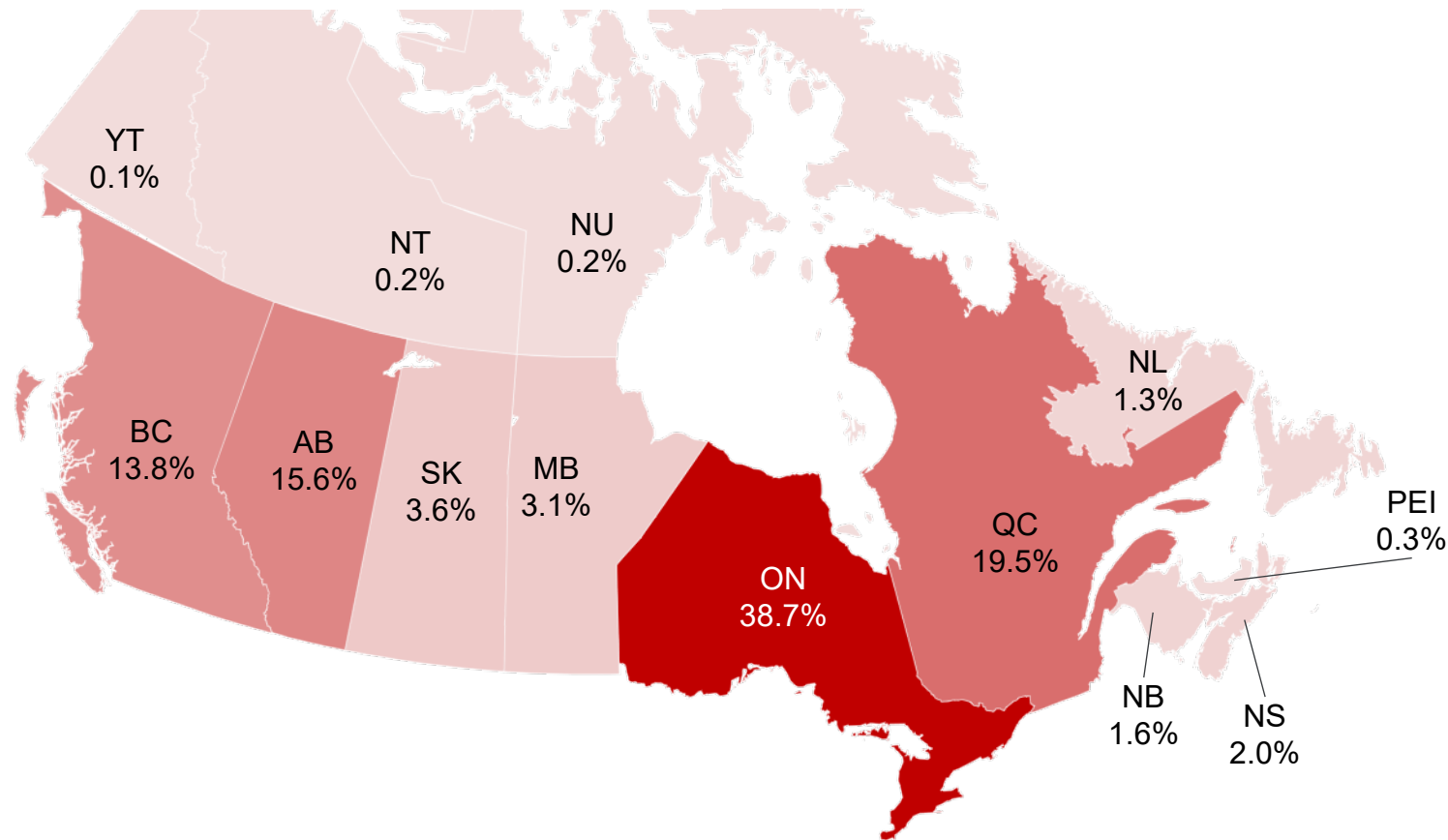
- 52% of drawn loan investment grade⁶

Endnotes are included on slide 67 to 71.

Canadian Economy

Snapshot Of The Canadian Economy

Canada's GDP by Province / Territory¹ (%)



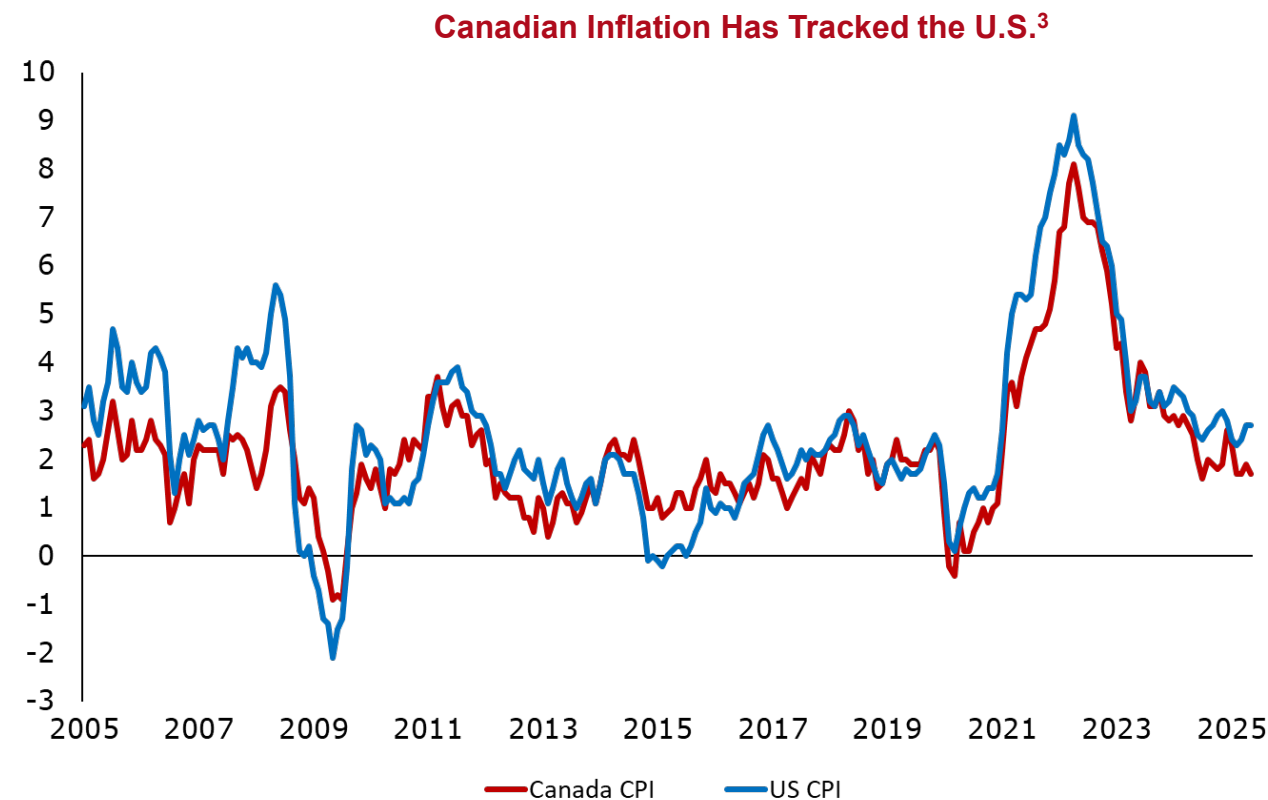
Geographical GDP distribution continues to demonstrate that Canada's economy is well diversified

Canada: Key Facts	
Population ²	41.5 MM
GDP (Market Prices) ³	CAD \$3,209 BN
GDP per capita ⁴	CAD \$77,128
Labour Force ⁵	22.64 MM
Provinces / Territories	10 / 3
Economist Intelligence Unit (2024-2028)	Best business environment: ranked 3 rd among G7; 6 th globally ⁶
2024 Transparency International Corruption Perception Index	Ranked 15 th globally
Canada Sovereign Credit Ratings (M/S&P/F/DBRS)	<ul style="list-style-type: none">Moody's AaaS&P AAAFitch AA+DBRS AAA

Endnotes are included on slide 67 to 71.

Canadian Economic Indicators Demonstrate Resilience And Performance

- Labour market has continued to normalize throughout 2024 and 2025; unemployment rate remains at or below the 20-year historical average of 6.9% with the November 2025 print being 6.5%
- While Canadian core inflation has yet to come back to target, the central bank resumed cutting interest rates in the wake of a modest upturn in unemployment¹
- Excluding gasoline, the annual CPI growth averaged 2.7% during the above five-month period³

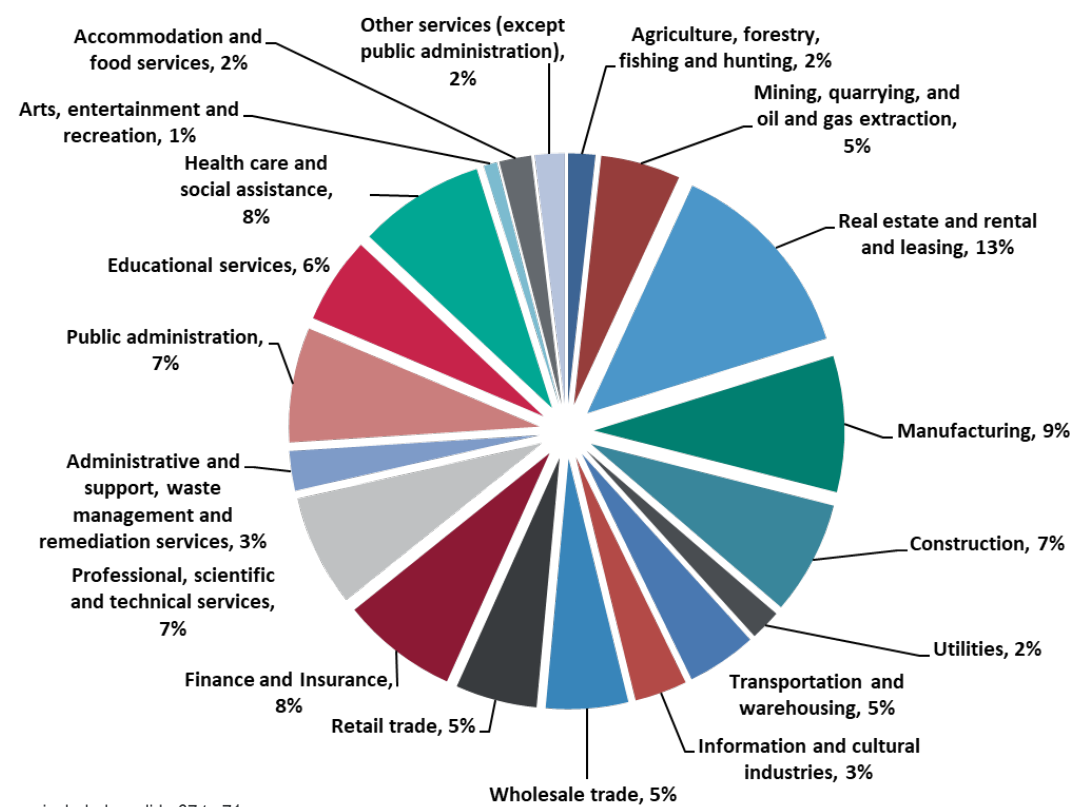


Endnotes are included on slide 67 to 71.

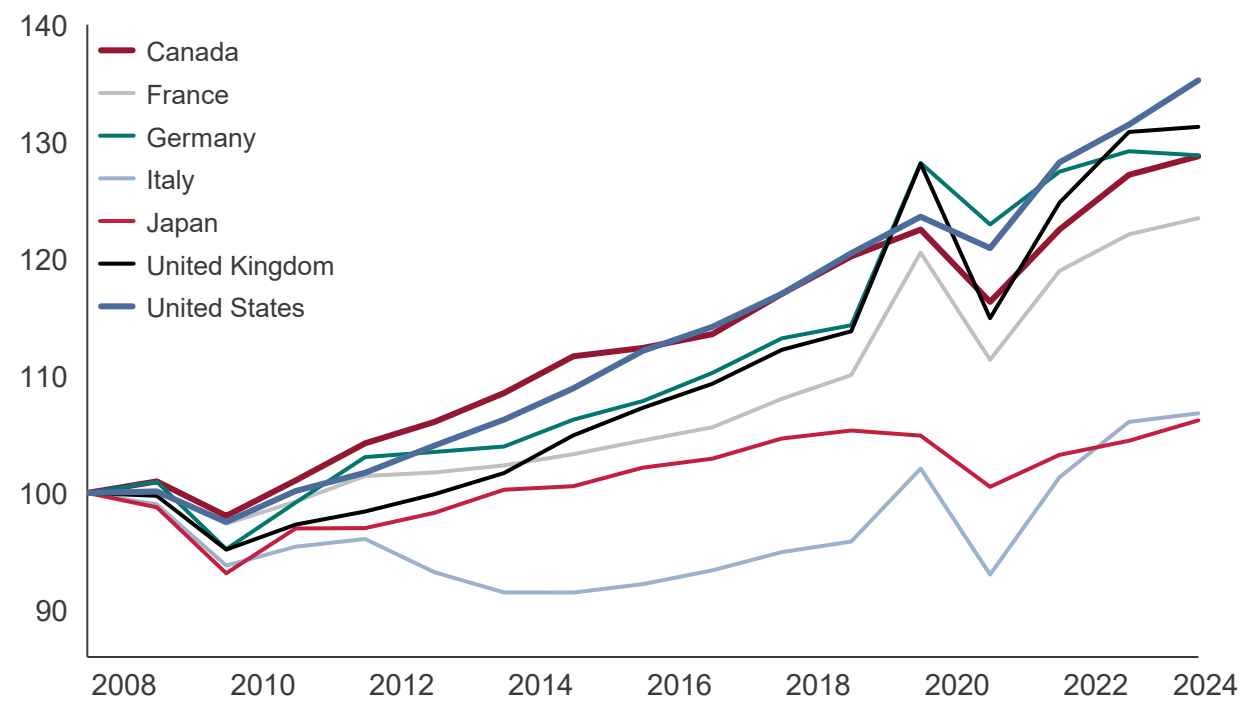
Canadian Economic Indicators Demonstrate Resilience And Performance

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

Monthly GDP (August 2025)¹



GDP Indexed to 2007 (%)²



Endnotes are included on slide 67 to 71.

Economic Outlook¹

The ongoing global trade uncertainty presents a challenging environment for economic activity in Canada and abroad

Economic Indicators (%) ^{2,3}	Canada			United States (U.S.)		
	2025F ²	2026F ²	2027F ²	2025F ²	2026F ²	2027F ²
Real GDP Growth	1.2	1.4	2.0	1.9	1.9	1.7
Inflation	2.0	1.7	2.0	2.9	3.3	2.5
Unemployment Rate	6.9	6.7	6.1	4.2	4.4	4.2

Interest Rate Forecast (%) ^{4,5}	December 2025 ⁵	December 2026 ⁵	December 2027 ⁵	December 2025 ⁵	December 2026 ⁵	December 2027 ⁵
Overnight target rate (Canada)/Federal funds rate (midpoint) (U.S.)	2.25	2.25	n/a	3.625	3.375	n/a

Canada:

- CIBC expects the Bank of Canada to hold the overnight rate at 2.25% through 2026 in order to support interest sensitive demand.
- Although Canadian tariffs and higher U.S. production costs will put some upward pressure on inflation, most of that will be offset by ongoing labour market slack that will constrain wage gains and consumer purchasing power for domestic goods and services.
- Fiscal policy could also mitigate an economic downturn through targeted relief for affected sectors and should support a pick-up in growth in 2026.
- Canadian GDP is expected to grow at 1.4% for 2026 as a whole, and with slow population growth, that will allow the unemployment rate to gradually ease and average at 6.7% for the year as a whole.

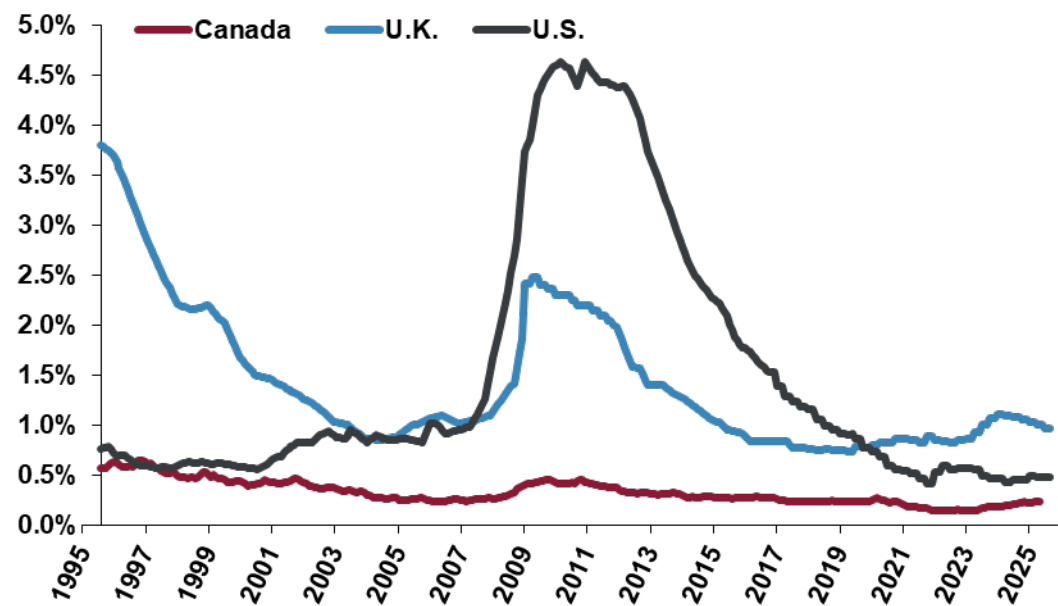
U.S.:

- The U.S. economy faces headwinds from a deceleration in population growth and the impact of elevated tariffs on consumer spending power and business costs.
- Despite above-target inflation, the Federal Reserve has resumed cutting interest rates in response to slower hiring, and is expected to take the federal funds rate to under 3.5% in 2026.
- Real GDP growth is expected to be just under 2% for 2026, with the unemployment rate stabilizing at 4.4%. Higher budget deficits could prevent a further drop in long-term rates, but fiscal stimulus and lighter regulatory policies will add some support for economic growth in 2026.
- Inflation is expected to accelerate as tariffs get passed through to consumers, with the CPI averaging 3.3% in 2026.

Endnotes are included on slide 67 to 71.

Mortgage Market Supported By Strong Fundamentals

Mortgage Arrears by Number of Mortgages¹



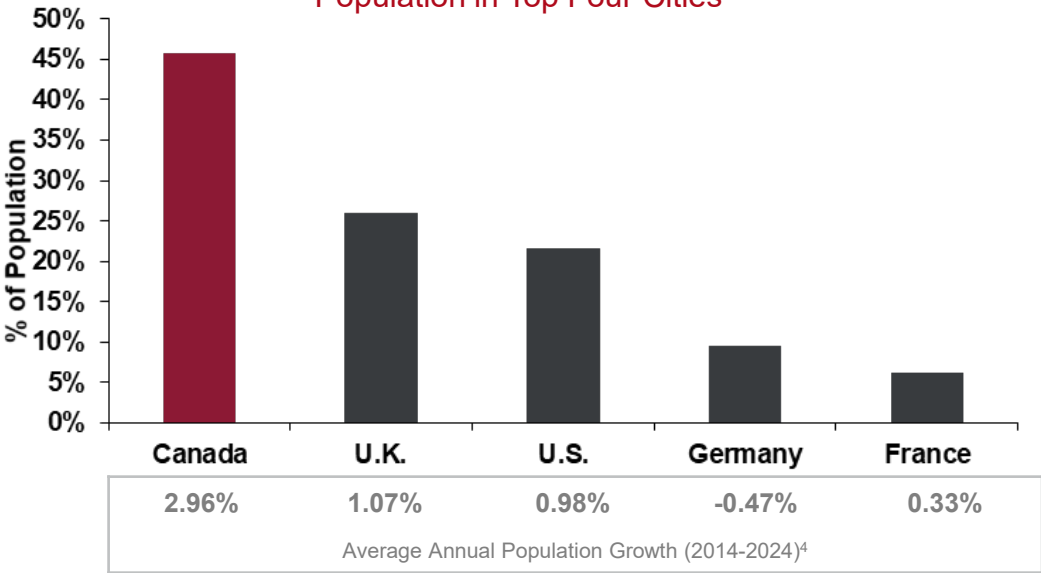
Canada has one of the highest urbanization rates in the G7

- Over 40% of the Canadian population lives in one of the four largest cities
- A greater rate of urbanization 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 declined from high of 0.45% in 2009 to 0.24% in August 2025²

Population in Top Four Cities³



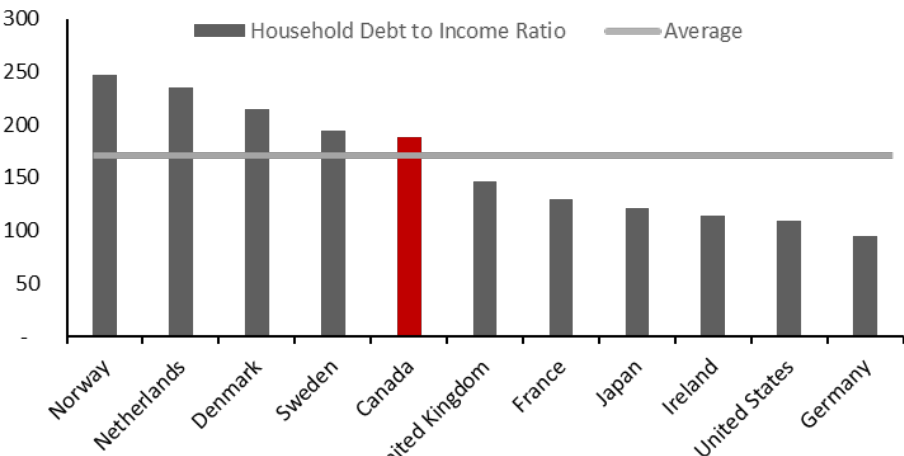
Endnotes are included on slide 67 to 71.

Canadian House Price Growth Has Normalized

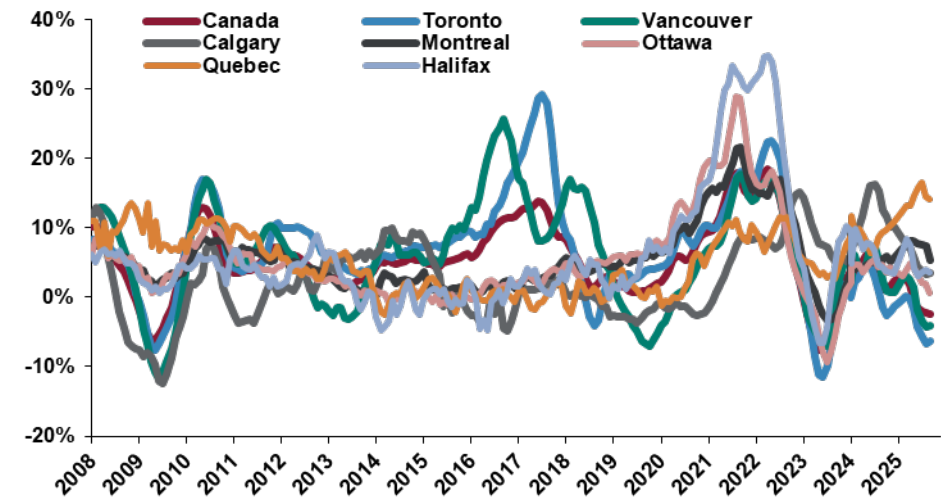
- Absolute price level is moderate compared to major global urban centers
- Canadian debt to income ratio in line with many developed nations
- Growth rates of house prices in Canada have converged across regions

Average Home Price (in \$000's)			
Region	CAD ¹	USD Eq. ²	YoY % Change ³
Canada	690K	493K	-2.6%
Toronto	957K	684K	-7.2%
Vancouver	1136K	812K	-4.5%
Calgary	565K	404K	1.7%
Montreal	582K	416K	5.2%
Ottawa	623K	445K	1.6%

Household Debt to Income Ratio⁴



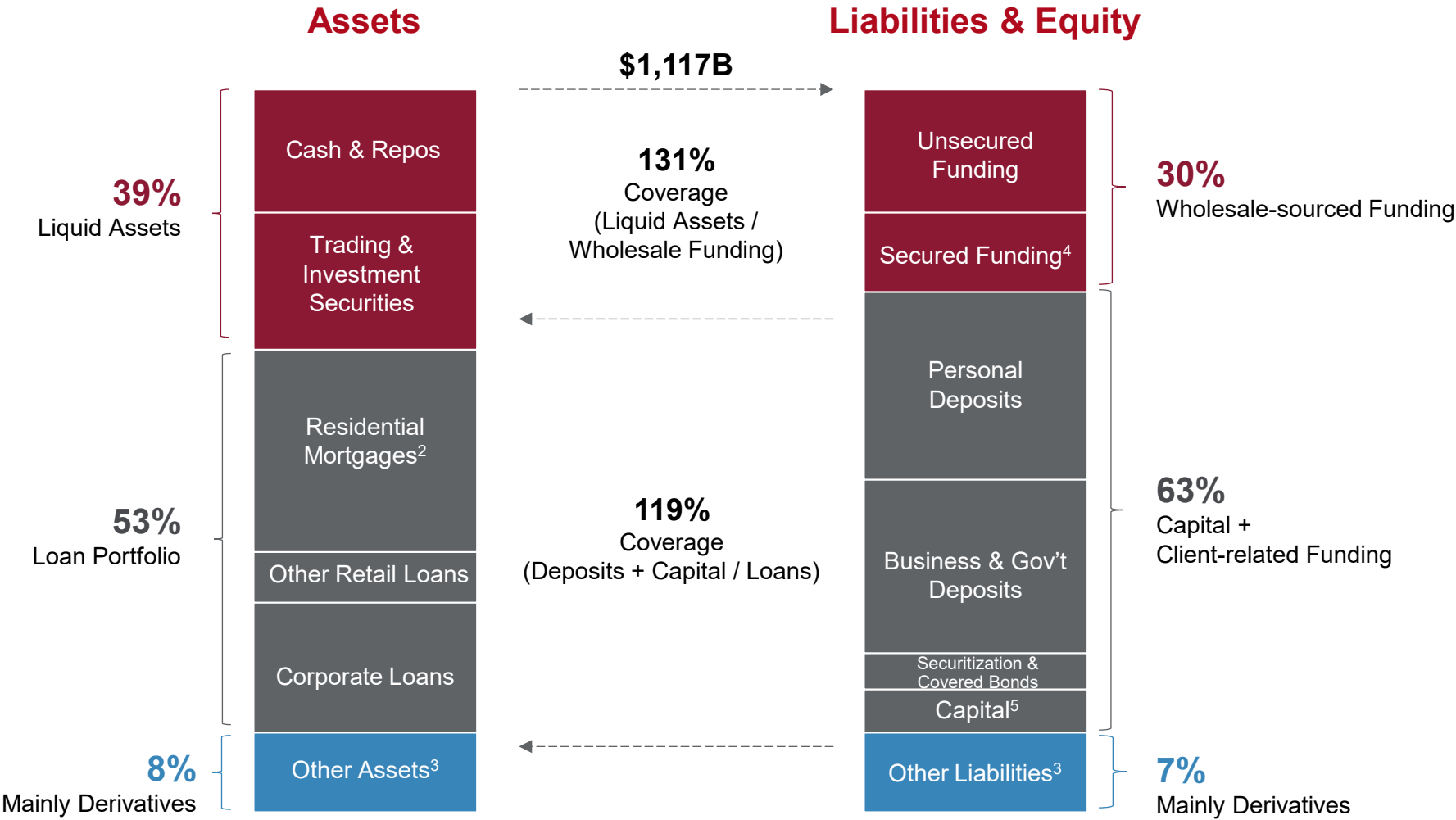
Housing Index Year over Year Change, by City⁵



Endnotes are included on slide 67 to 71.

Debt Programs Overview

High-Quality, Client-Driven Balance Sheet (as at Q4/25)¹

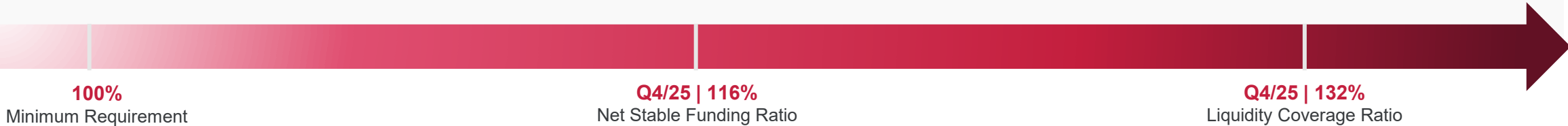


Endnotes are included on slide 67 to 71.

Funding & Liquidity

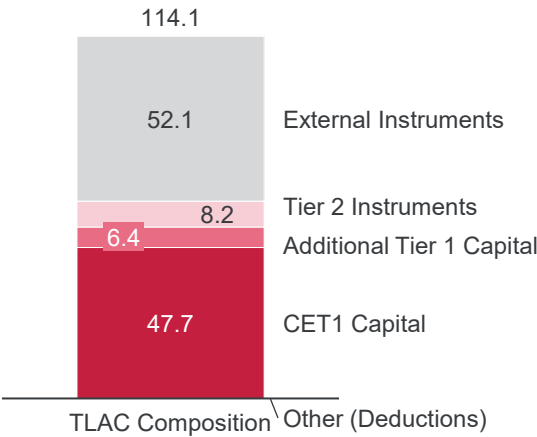
A well-diversified, high-quality, client-driven balance sheet

- Liquidity and funding position continue to remain well-above regulatory requirements
- Client deposits are the primary source of funding, comprising over \$500B of the total funding base
 - Funding strategy is supplemented in part by wholesale funding, which is diversified across investor type, geographies, currencies, maturities, security and funding instruments
 - Wholesale funding comprises of both short-term and long-term funding, across both secured and unsecured

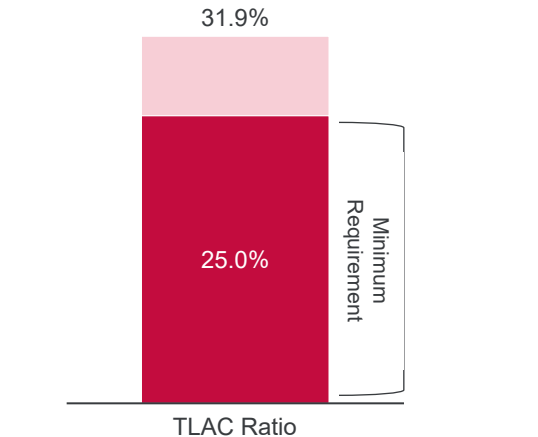


Total Loss Absorbing Capacity (TLAC)¹

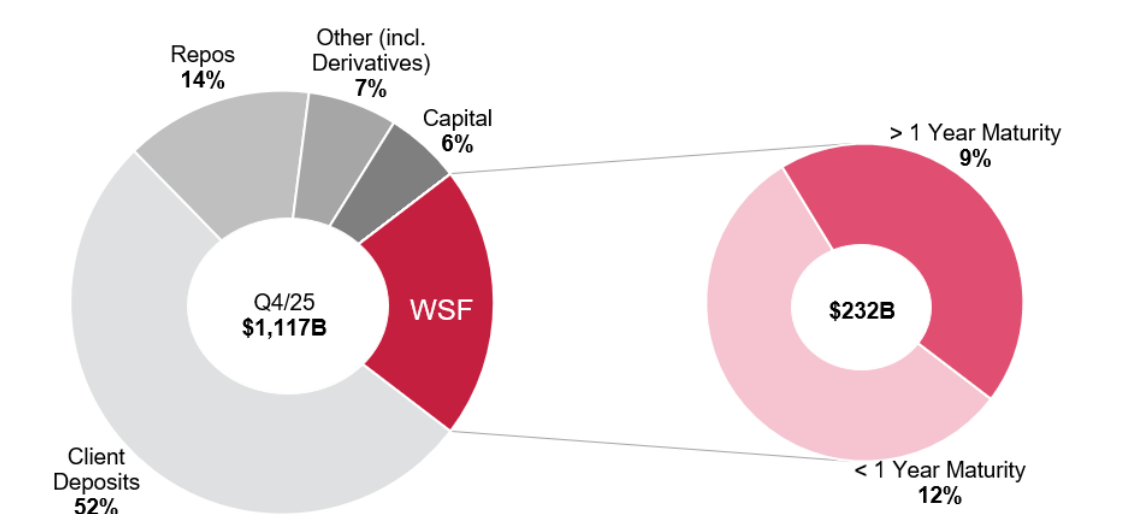
TLAC Composition (\$B)



TLAC Ratio



Funding Mix



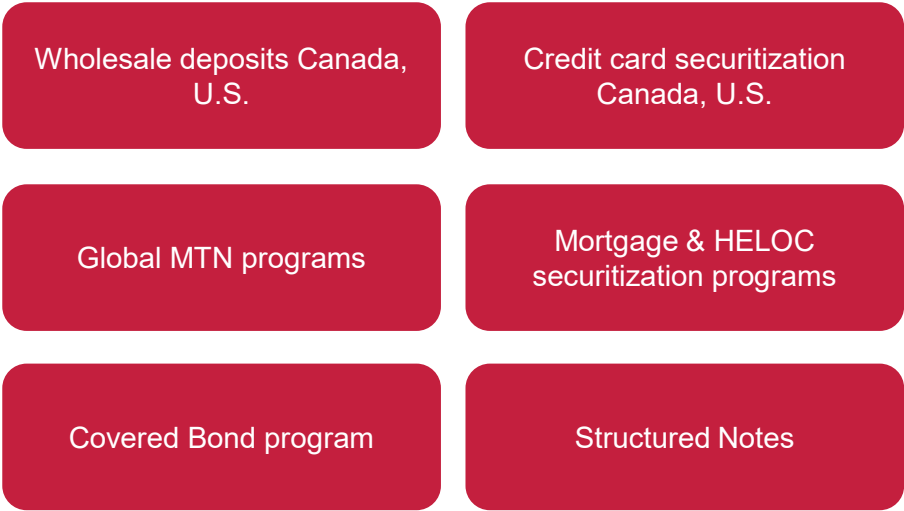
Endnotes are included on slide 67 to 71.

CIBC Wholesale Funding Strategy And Sources

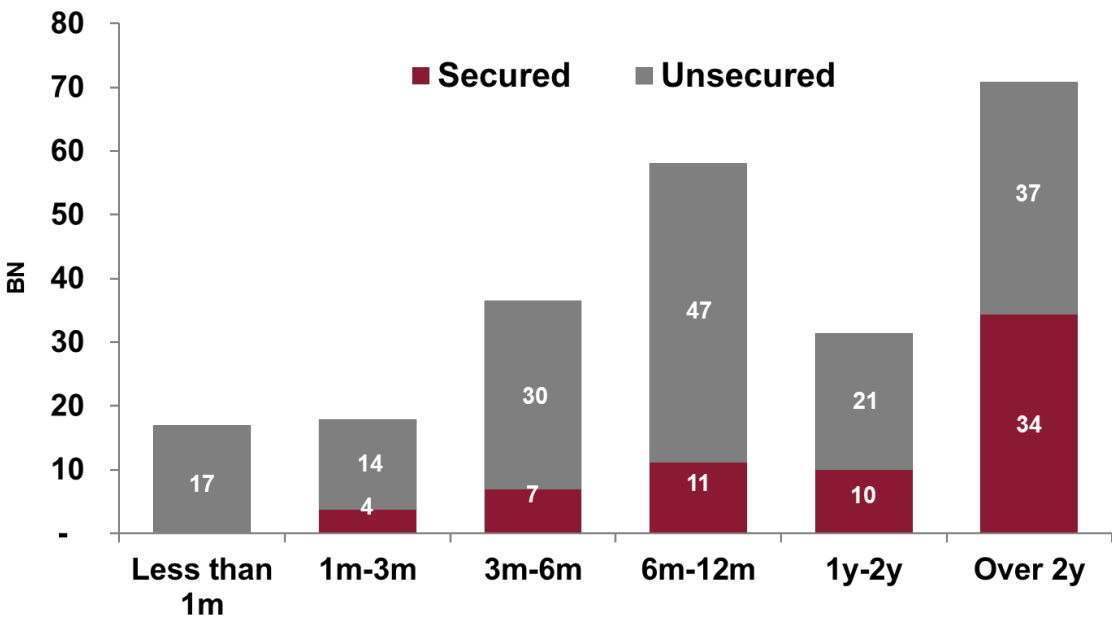
Funding Strategy

- CIBC’s funding strategy includes access to funding through client-sourced deposits and wholesale funding
- 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
- GALCO and RMC review and approve CIBC’s funding plan, which incorporates projected asset and liability growth, funding maturities, and output from our liquidity position forecasting

Wholesale Funding Sources



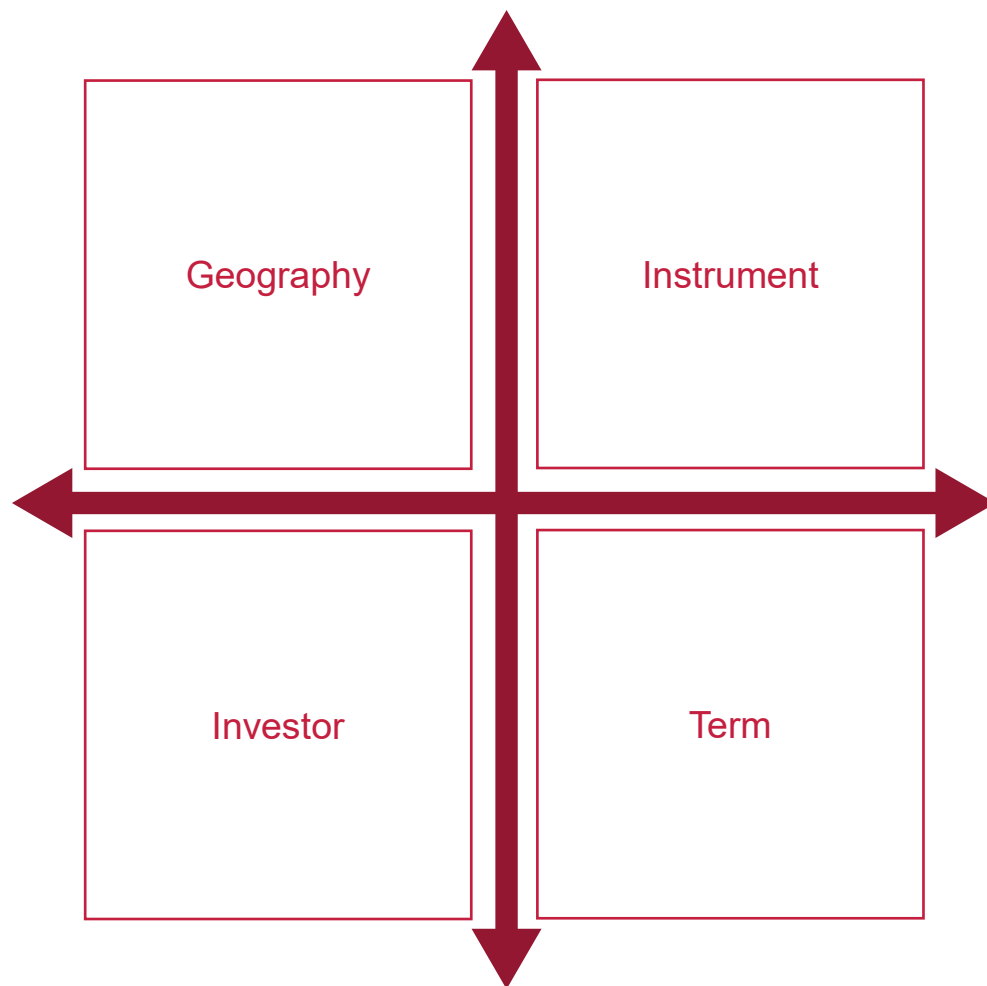
Wholesale Market (CAD Eq. 231.8BN), Maturity Profile¹



Endnotes are included on slide 67 to 71.

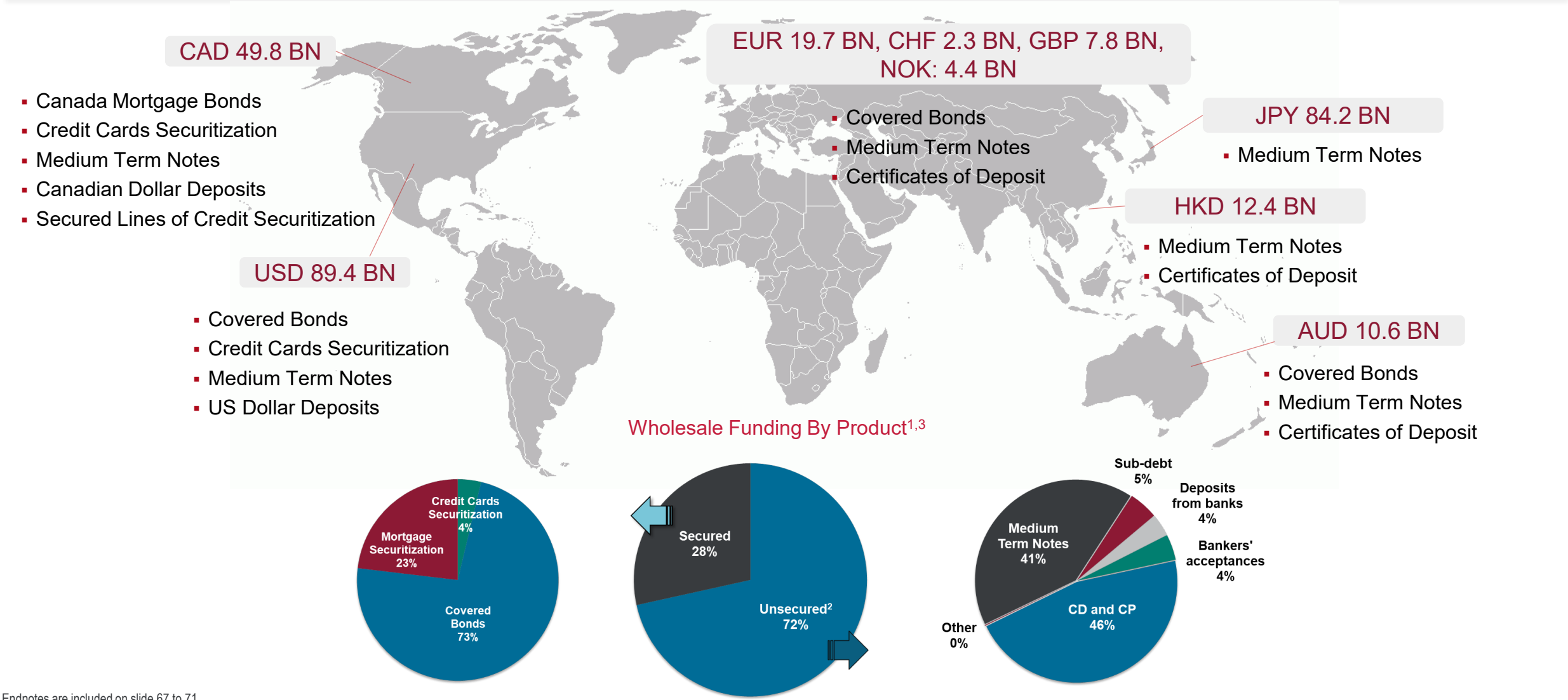
Diversification Is Key To A Stable Wholesale Funding Profile

Wholesale Funding Diversification



- Well diversified across products, currencies, investor segments and geographic regions
- 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
- Achieve appropriate balance between cost and stability of funding

Wholesale Funding Geography



Endnotes are included on slide 67 to 71.

Debt Programs Summary

Canada	<p>Outperformed most G7 economies as measured by long term GDP growth rate during 2014-2024¹</p> <ul style="list-style-type: none"> Strong diversified stable economy Aaa/AAA/AA+/AAA (Moody's/S&P/Fitch/DBRS)
CIBC	<p>Well capitalized top 5 Canadian Bank with CET1, Tier 1 and total capital ratios of 13.3%, 15.1% and 17.4% respectively, as of October 31st, 2025²</p> <ul style="list-style-type: none"> Deposit/Counterparty/Legacy Senior³ Aa2/A+/AA/AA (Moody's/S&P/Fitch/DBRS) Senior⁴ A2/A-/AA-/AA (low) (Moody's/S&P/Fitch/DBRS)
Secured	<p>CAD 60 billion Legislative Covered Bond Program (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 original LTV capped at 80%
	<p>Credit Card ABS Program (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 (Senior Notes)
	<p>Real Estate Secured Line of Credit Program (HELOCS Trust)</p> <ul style="list-style-type: none"> Issuance in CAD AAA(sf)-rated (or equivalent) from at least two rating agencies (Senior Notes)
Senior	<p>International Debt Programs</p> <ul style="list-style-type: none"> USD 40 billion Euro Medium Term Note (EMTN) Program (Luxembourg) USD 20 billion (SEC) Base Shelf (New York) USD Structured Note Program (Luxembourg) USD 15 billion Medium Term Note (MTN) Program (New York) AUD 5 billion Medium Term Note Program
	<p>Domestic Debt Programs</p> <ul style="list-style-type: none"> Senior Notes, prospectus exempt CAD 10 billion Canadian Base Shelf (regulatory capital instruments) Principal at Risk (PaR) Structured Note Program

Endnotes are included on slide 67 to 71.

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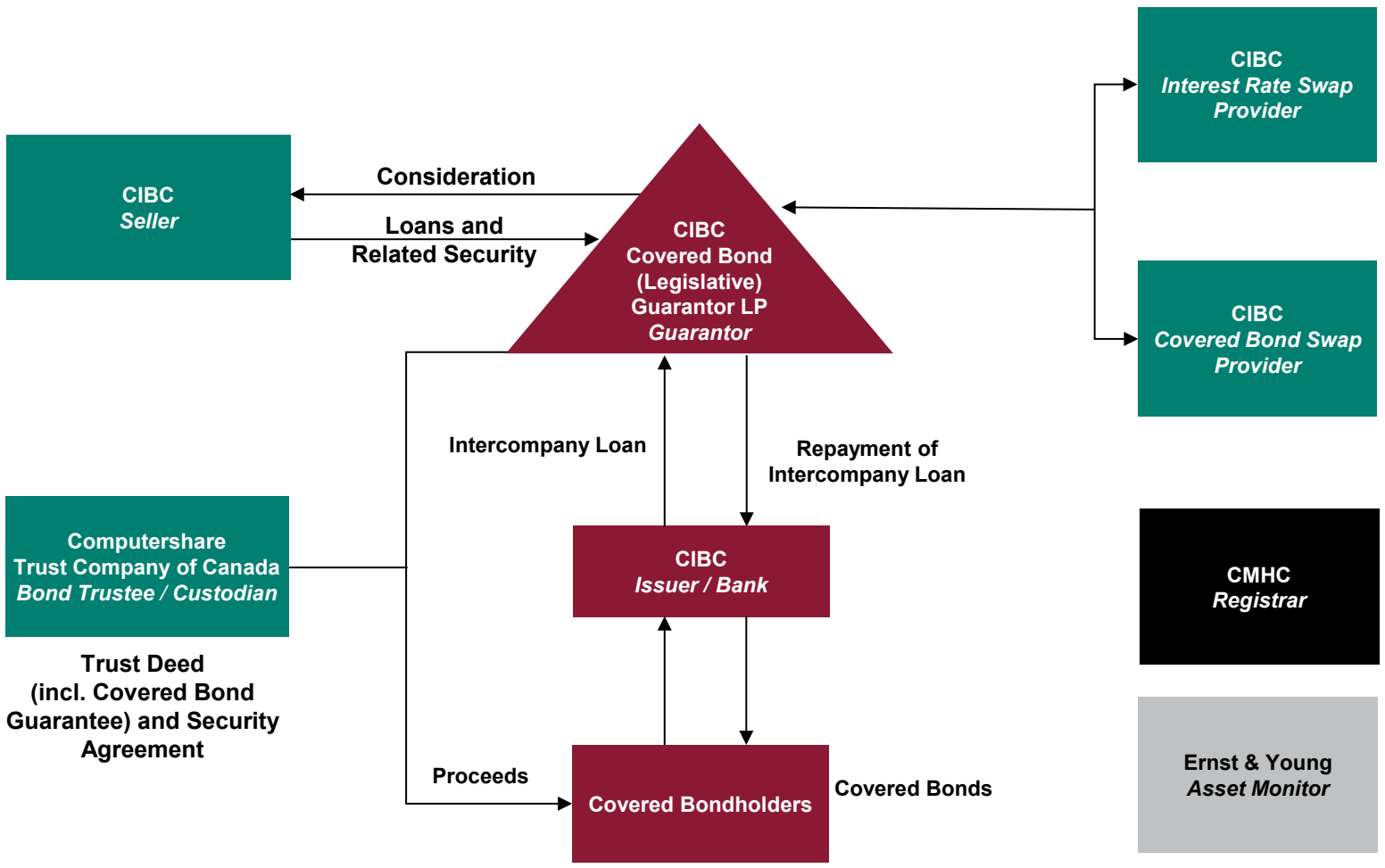
Bloomberg: Stom3@bloomberg.net

Appendix

Legislative Covered Bond Program Summary

Program 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
Arrangers	CIBC / HSBC
Tenor	3-10 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

Covered Bond Structure¹



- 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 Programs in Canada
- Eligible collateral consists of uninsured Canadian residential mortgage loans
- There will be monthly monitoring tests completed on the Program 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 Programs

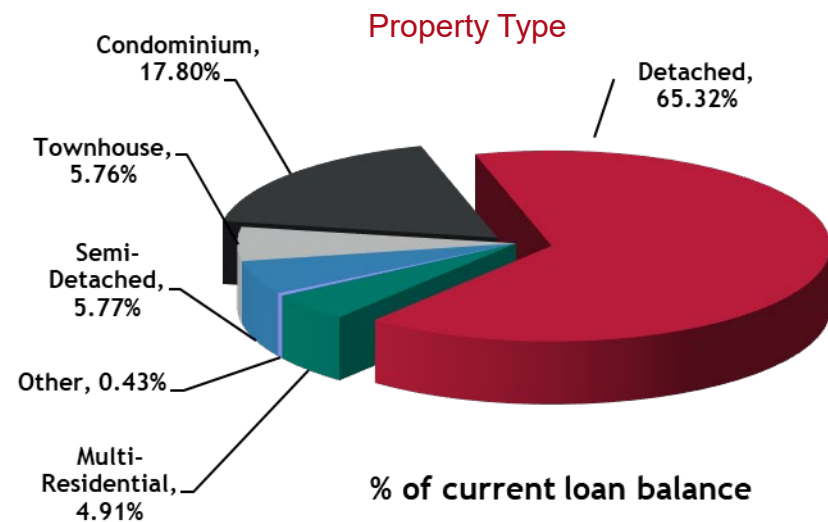
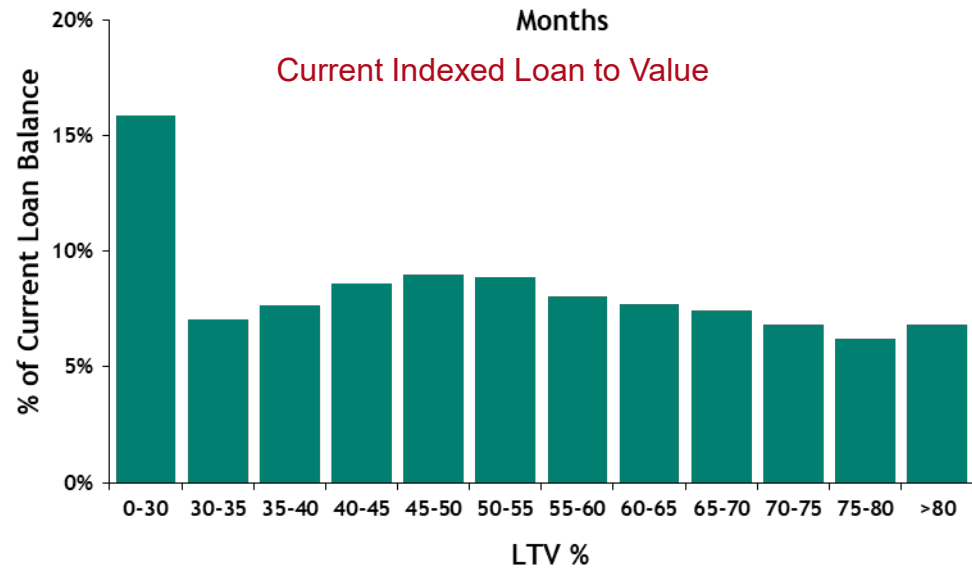
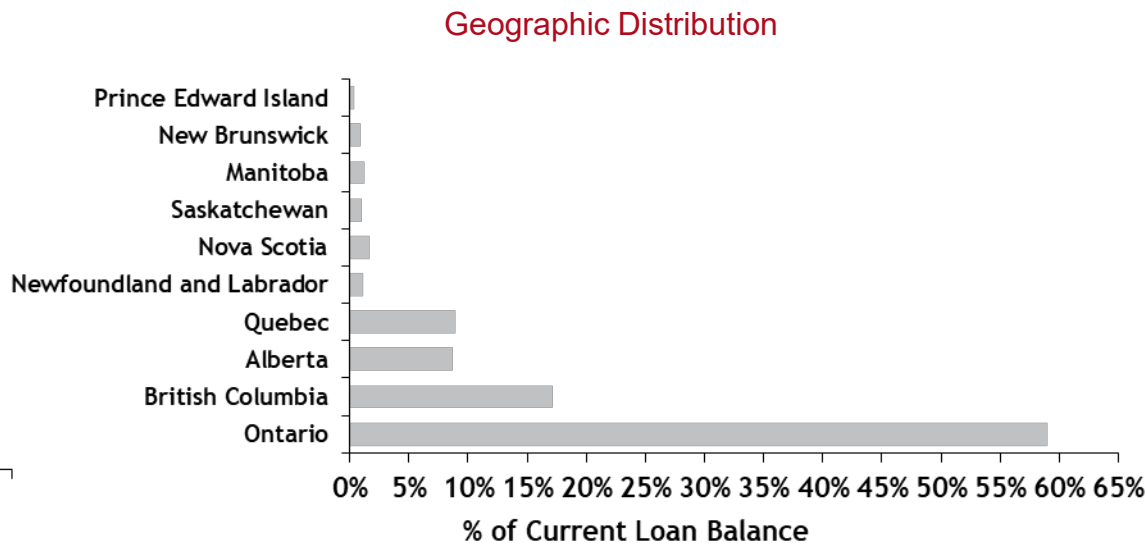
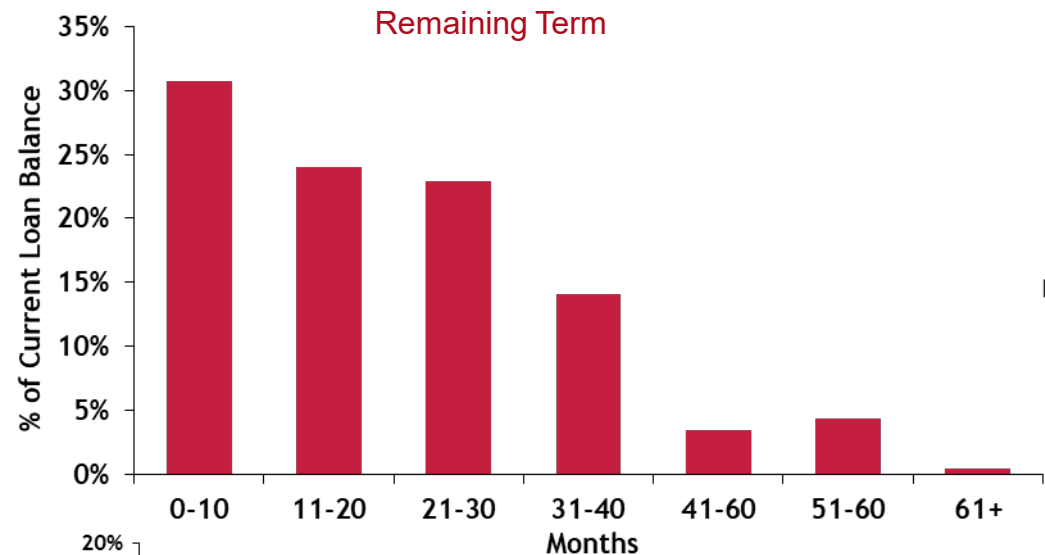
Endnotes are included on slide 67 to 71.

Cover Pool

Summary Statistics (October 31, 2025) ¹	
Current Collateral Pool	Canadian uninsured residential mortgages
Asset Percentage Requirement	93.00%
Current Balance	CAD 67,830,286,180
Outstanding Covered Bonds	CAD Eq. 46,630,466,500
Number of Loans	205,793
Average Balance	CAD 329,604
Weighted Ave Original LTV	68.47%
Weighted Ave Current Indexed LTV	51.12%
Weighted Ave Current Unindexed LTV	59.16%
Weighted Ave Remaining Term	20 months
Weighted Ave Remaining Amortization	255 months
Weighted Ave Seasoning	54 months
90 day + Arrears ²	0.04%
Insured	No
Fixed ^{2,3}	65.70%
Owner Occupied ^{2,4}	79.93%

Endnotes are included on slide 67 to 71.

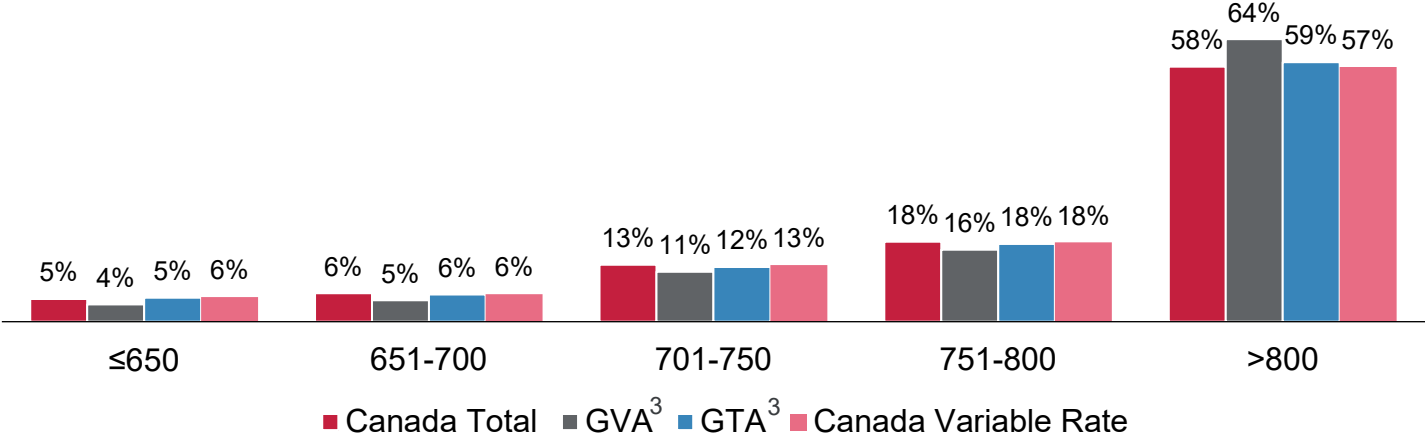
Cover Pool (October 2025)



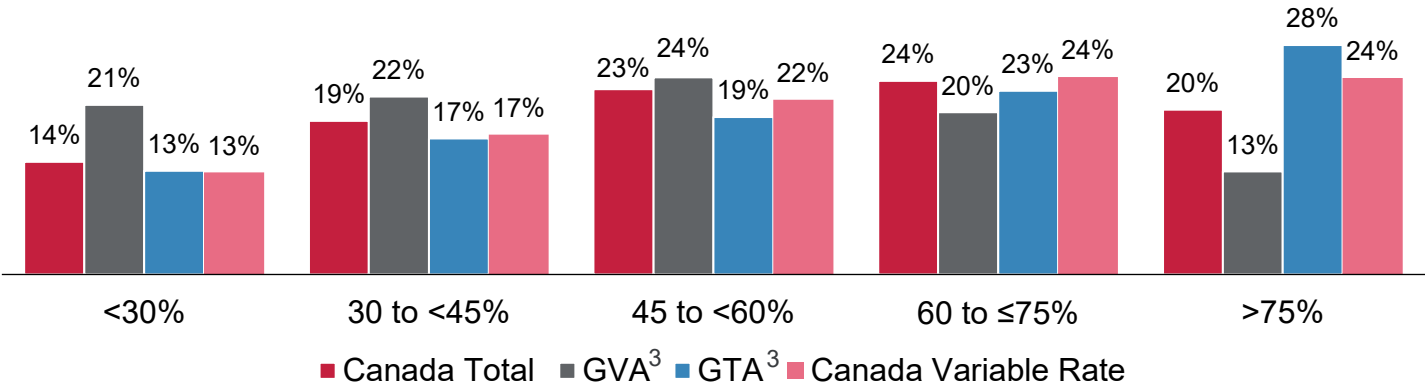
Canadian Uninsured Residential Mortgages

Credit bureau score¹ and LTV² distributions remain healthy

Credit Bureau Score¹ Distribution



Loan-to-Value (LTV)² Distribution



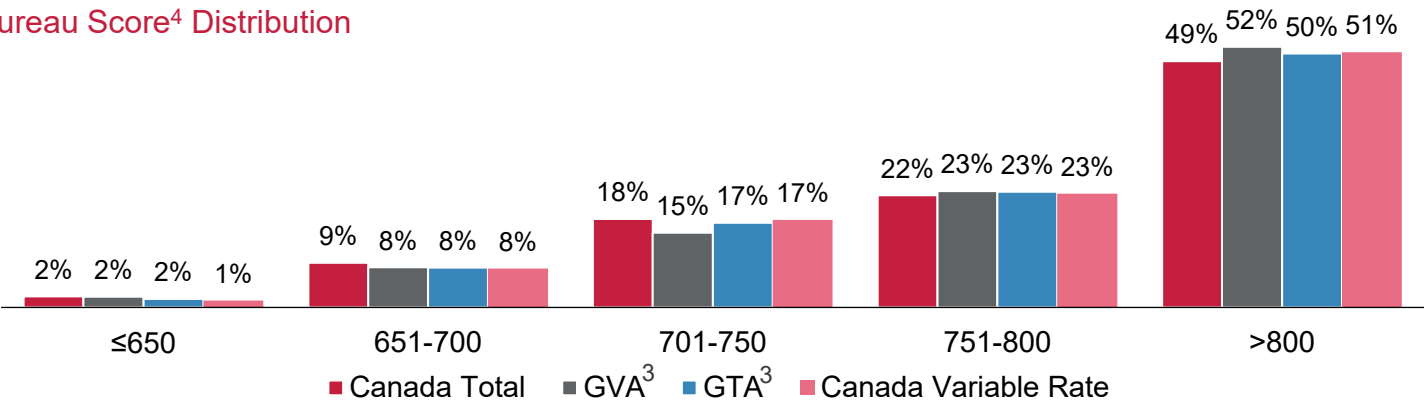
Endnotes are included on slide 67 to 71.

Canadian Uninsured Residential Mortgages – Q4/25 Originations¹

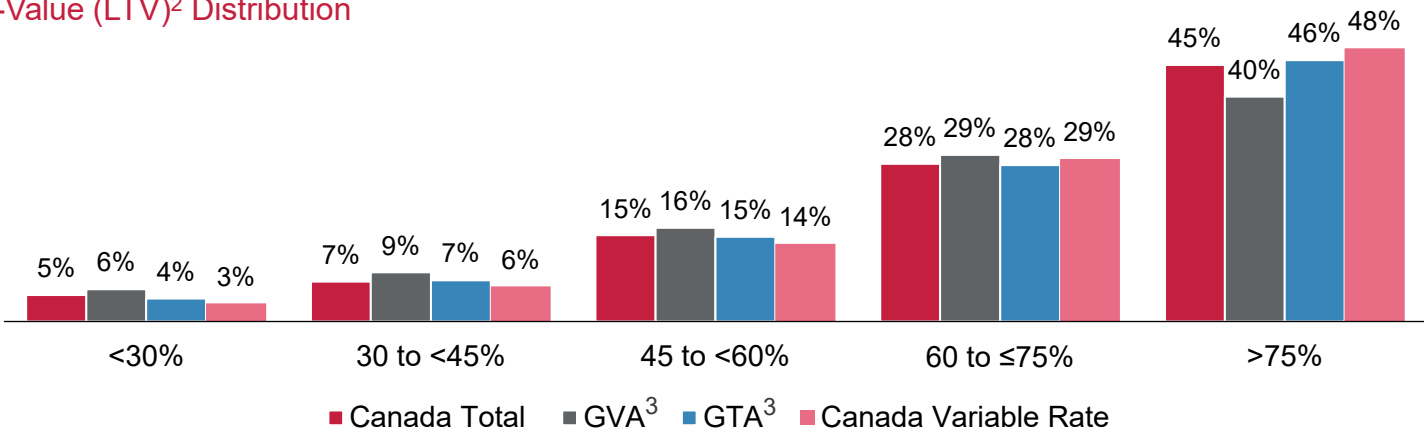
Credit quality of new originations continues to remain high

- Originations of \$12B in Q4/25
- Average LTV² in Canada: 66%, GVA³: 64%, GTA³: 67%

Credit Bureau Score⁴ Distribution



Loan-to-Value (LTV)² Distribution



Endnotes are included on slide 67 to 71.

Canadian Mortgage Market

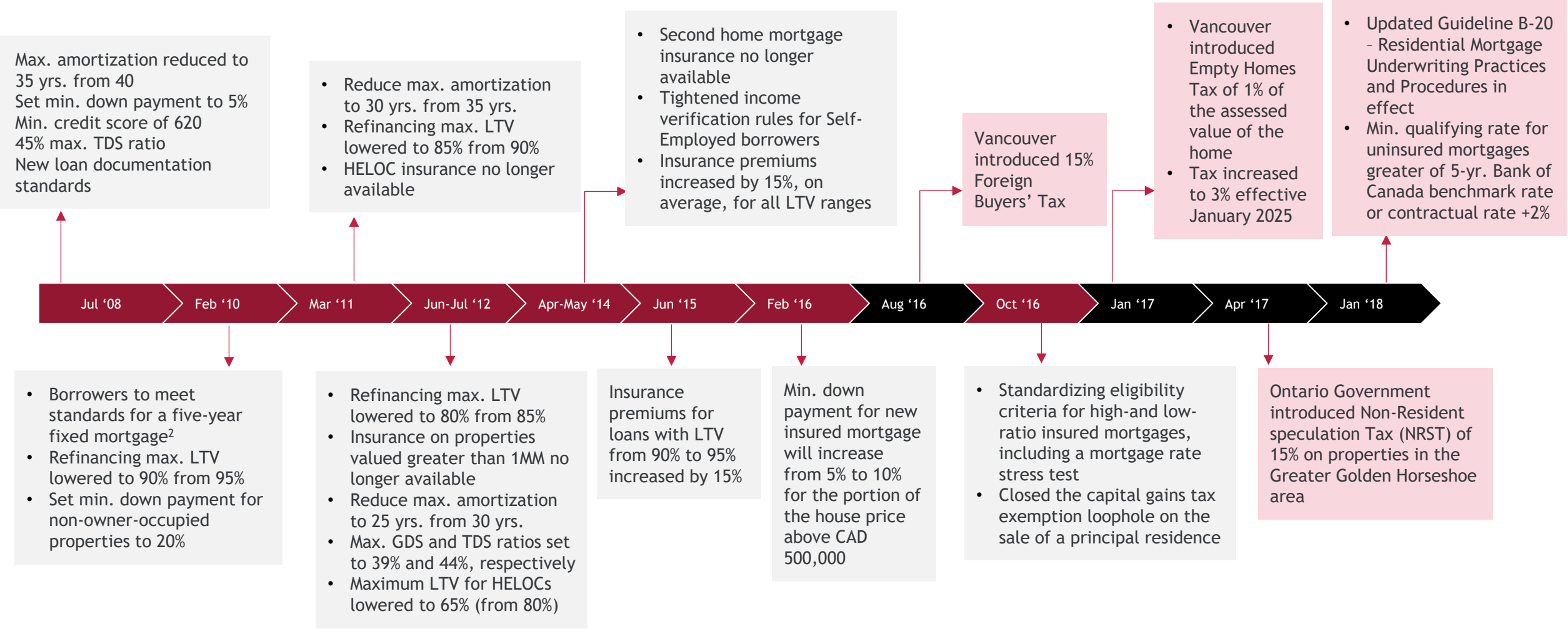
Beneficial Mortgage Regulation in Canada

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 (Sagen, 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



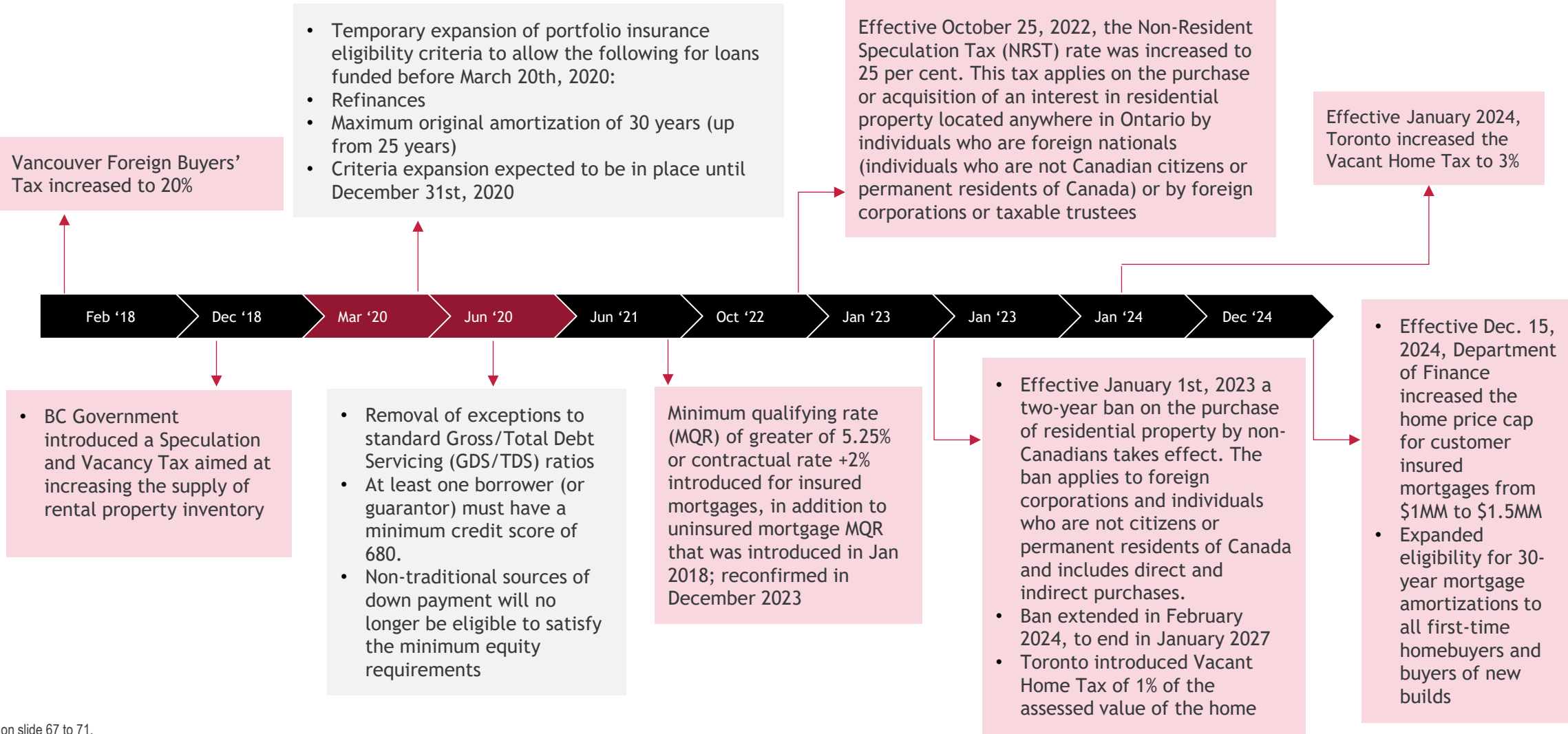
This combination of factors results in consistently low credit losses on the Canadian banks' mortgage books

Canadian Mortgage Market Regulatory Developments¹



Endnotes are included on slide 67 to 71.

Canadian Mortgage Market Regulatory Developments (continued)¹



Endnotes are included on slide 67 to 71.

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 25.00% 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

Endnotes are included on slide 67 to 71.

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

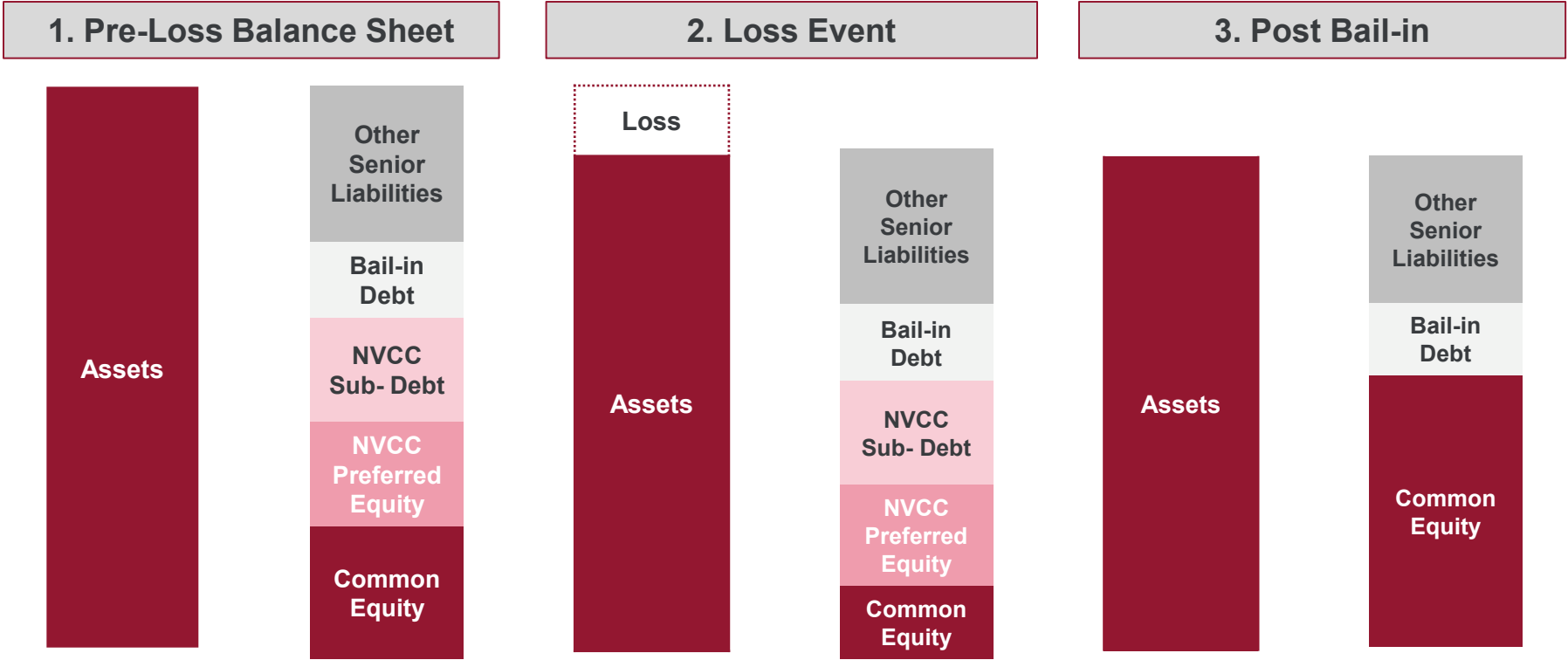
The Canadian framework differs from other jurisdictions on several points:

- 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.

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



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.

How Bail-In Is Expected To Work

Liquidation Scenario

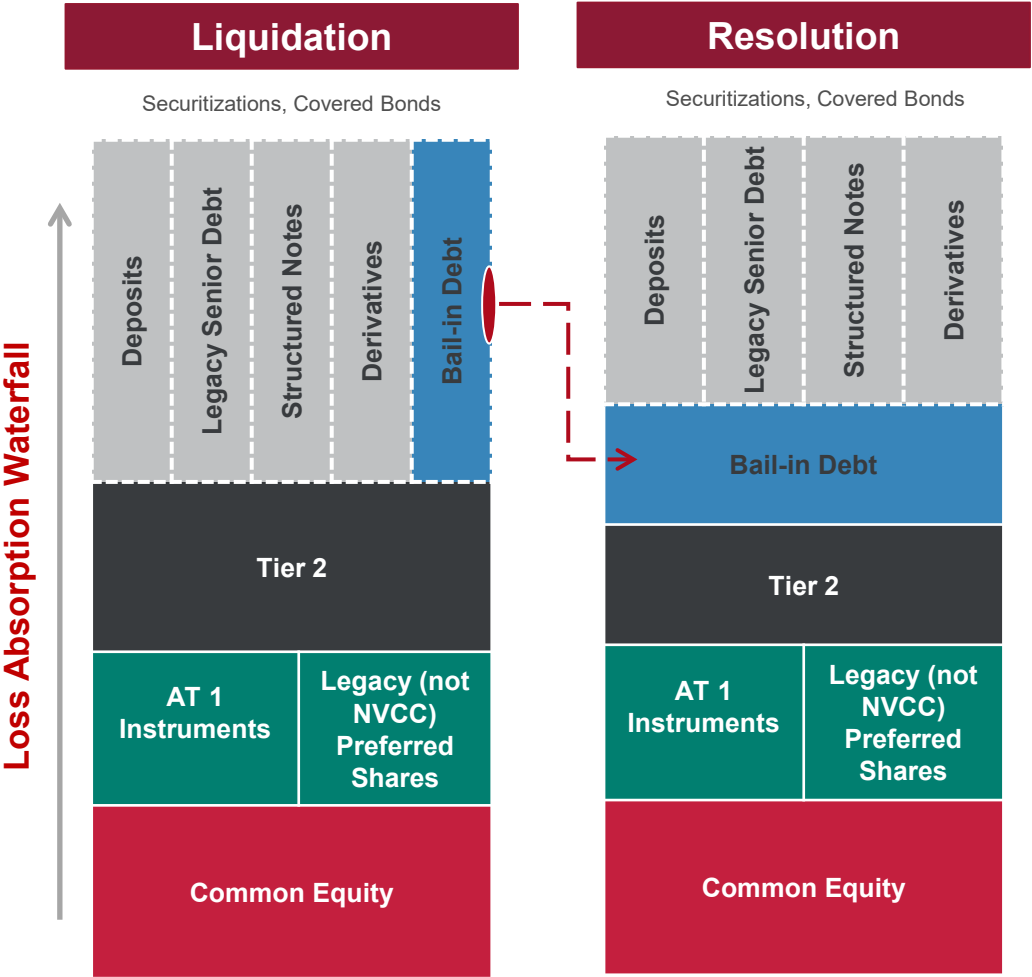
Bail-in debt ranks pari passu with all other senior unsecured liabilities.

Resolution Scenario

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

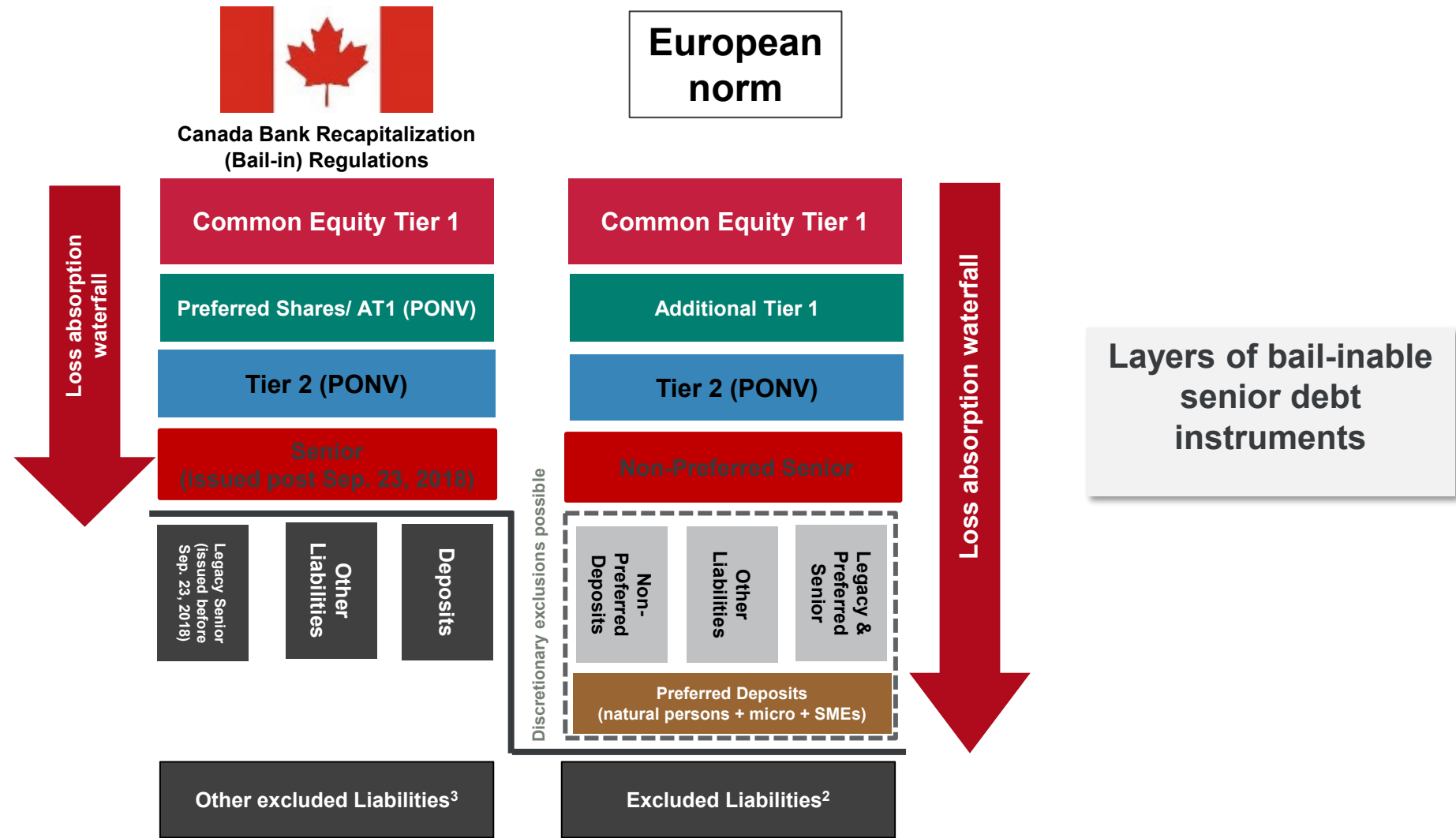
No Creditor Worse Off

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.



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.

Comparison Of Canadian And European Hierarchies In Bail-In Resolution¹



Endnotes are included on slide 67 to 71.

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.

Endnotes are included on slide 67 to 71.

Domestic Stability Buffer

Background

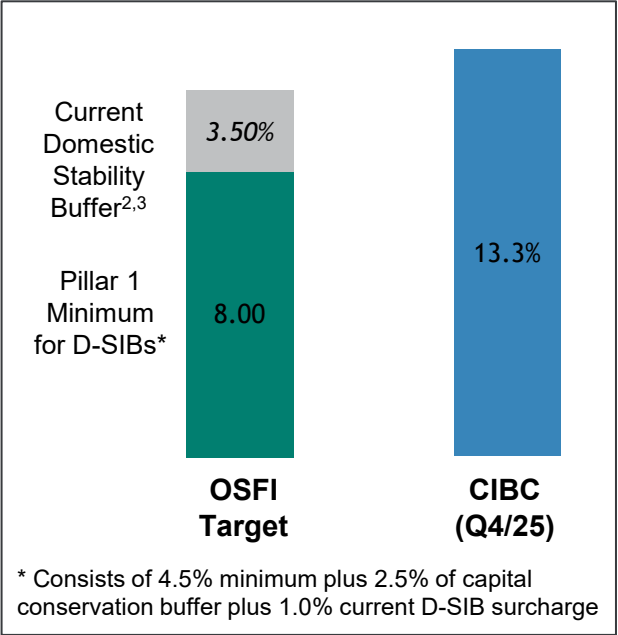
- Canadian Domestic Systemically Important Banks (D-SIBs) are required to hold Pillar 2 capital buffer that is privately communicated to each bank, to address risks that are inadequately captured by the Pillar 1 minimum capital requirements
- D-SIBs are subject to publicly-disclosed Pillar 1 minimum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

What Has Changed

- The Domestic Stability Buffer increased to 3.50% of RWA effective November 1, 2023 from 3.00%; it can range between 0% to 4% 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 20, 2018 a revised framework where a component of the Pillar 2 buffer for D-SIBs will be publicly disclosed¹
- 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



Endnotes are included on slide 67 to 71.

Covered Bond Structural Summary - Triggers

	Trigger	Consequences
Servicer Termination Event¹	<ul style="list-style-type: none">• Servicer downgraded below Baa2/F2 by Moody's/Fitch• Servicer defaults on amounts due to Guarantor not remedied in 3 business days• Servicer failure to comply with any of its obligations under Servicing Agreement not remedied within 20 business days• Prior to downgrade below Servicer Deposit Threshold Ratings, Servicer failure to transfer collections before the next Guarantor Payment Date to Cash Manager, not remedied within 1 business day• Following downgrade below Servicer Deposit Threshold Ratings, Servicer failure to transfer within 2 business days to Cash Manager, not remedied within 1 business day• Servicer insolvency• Servicer terminated by the Guarantor• Servicer's failure to satisfy representation and warranties made in the Servicing Agreement• Issuer Event of Default occurs and is continuing at any time that the Guarantor is Independently Controlled and Governed	<ul style="list-style-type: none">• Servicer, Guarantor and Bond Trustee agree to use commercially reasonable efforts to arrange for the appointment of a successor Servicer• After Servicer Event of Default, all remaining Available Revenue Receipts (after making all relevant payments in the Pre-Acceleration Revenue Priority of Payments) will be deposited into the GDA Account

Covered Bond Structural Summary - Triggers (continued)

	Trigger	Consequences
Issuer Event of Default ¹	<ul style="list-style-type: none">• Issuer fails to pay any principal or interest in respect of the Covered Bonds within 10 business days in the case of principal and 30 days in the case of interest, in each case of the respective date• Failure of Issuer to perform or observe any other obligation under the Covered Bond programme for more than 30 days• Insolvency Event of the Issuer• Failure to satisfy ACT and this remains not remedied by the Guarantor Payment Date immediately following the Calculation Date following service of ACT Breach Notice• Failure of Pre-Maturity Test less than 6 months prior to Final Maturity Date, and remains not remedied before the earlier of: (1) 10 business days from the day of notification, and (2) Final Maturity Date• Failure to take prescribed remedial action within specified timeframe after ratings trigger breach (unless the Guarantor is independent)¹	<ul style="list-style-type: none">• Delivery of Issuer Acceleration Notice• Bond Trustee will serve a Notice to Pay on the Guarantor• Covered Bonds become due and payable against Issuer but not accelerated against Guarantor• Guarantor will make payments of Guaranteed Amounts when the same become due for payment• No more additional Covered Bond issuances• Liquidation GP assumes the management responsibilities of the Managing GP• All amounts received from Borrowers are directed into the GDA Account• Title Trigger Event occurs• At the option of the Guarantor, if the Interest Rate Swap Provider is the Issuer, the Interest Rate Swap Agreement may be terminated• At the option of the Guarantor, if the Covered Bond Swap Provider is the Issuer, the Covered Bond Swap Agreement may be terminated• If the Account Bank is the Issuer, the Guarantor Accounts moved to the Standby Account Bank

Endnotes are included on slide 67 to 71.

Covered Bond Structural Summary - Triggers (continued)

	Trigger	Consequences
Title Trigger Event	<ul style="list-style-type: none">• Servicer Event of Default, not remedied within 30 days• Issuer Event of Default (other than insolvency), not remedied within 30 days• Insolvency Event with respect to the Seller• Acceptance of any offer to sell Loans to any purchaser other than the Seller or the relevant Originator• Request from Guarantor, due to sale of selected loans to third party• An order from a court, regulatory authority, or eligible organization• Seller downgraded below Baa1/BBB+ by Moody's/Fitch	<ul style="list-style-type: none">• Notice of loans' sale given by Issuer to Borrowers• Borrowers notified to make payments to the Standby Account Bank for the account of the Guarantor• Perfection of legal assignment of mortgage loans and related security to Guarantor
Guarantor Event of Default	<ul style="list-style-type: none">• Default by Guarantor on Covered Bonds principal and interest for period of 7 days or more• Failure of Guarantor to perform or observe any other obligation under the Covered Bond programme for more than 30 days• Insolvency Event with respect to Guarantor• Failure to satisfy Amortization Test on any Calculation Date following Notice to Pay• Guarantee is, or claimed to be, not in full force and effect• Failure to take prescribed remedial action within specified timeframe after ratings trigger breach (unless the Guarantor is independent)¹	<p>Service of Guarantor Acceleration Notice to Guarantor</p> <p>Covered Bonds become due and payable against the Guarantor</p> <p>Cover assets must be sold to meet Covered Bond payments</p>

Endnotes are included on slide 67 to 71.

Covered Bond Structural Summary – Triggers (continued)

	Trigger	Consequences
Cash Management Deposit Ratings	Cash Manager's ratings fall below P-1/F1 or A by Moody's/Fitch	Cash Manager required to direct the Servicer to deposit all Revenue Receipts and Principal Receipts directly into the GDA Account within two business days
Cash Manager Required Ratings	Cash Manager's ratings fall below P-2(cr)/F2 by Moody's/Fitch	Transfer of Cash Management Agreement to Third Party
Servicer Deposit Threshold Ratings	Servicer's ratings fall below P-1/F1 or A by Moody's/Fitch	Servicer required to transfer collections within two business days of collection to (i) Cash Manager, prior to Cash Manager's downgrade below Cash Management Deposit Ratings, (ii) GDA Account
Reserve Fund Required Amount Ratings	Issuer's ratings fall below P-1/F1 or A by Moody's/Fitch	Guarantor required to establish the reserve fund in the GDA Account up to an amount equal to the Canadian dollar equivalent of scheduled interest due on all outstanding bonds over the next three months plus three-twelfths of expected annual amount payable in respect of certain expenses and, if applicable, swap payments
Pre-Maturity Minimum Ratings	Issuer's ratings fall below P-1/F1+ by Moody's/Fitch, with a Hard Bullet bond maturing within 12 months	Guarantor required to establish the ledger in the GDA Account up to an amount equal to the Canadian dollar equivalent of scheduled principal due for repayment within 12 months and other specified amounts
Account Bank Threshold Ratings	Account Bank's ratings fall below P-1/F1 and A by Moody's/Fitch	Guarantor Accounts required be moved to the Standby Account Bank
Initial Downgrade Trigger Event	Swap provider's ratings fall below P-1 or A2/F1 and A by Moody's/Fitch	Swap provider required to provide credit support to the Guarantor within 10 business days, or arrange for its obligations to be guaranteed or transferred to a sufficiently highly rated counterparty
Subsequent Downgrade Trigger Event	Swap provider's ratings fall below P-2 or A3/F3 and BBB- by Moody's/Fitch	Swap provider required to provide additional credit support to the Guarantor within 10 business days, and arrange for its obligations to be guaranteed or transferred to a sufficiently highly rated counterparty

Outstanding Covered Issuances

Series	Currency	Issued	Issue Date ¹	Maturity Date ²	Coupon Rate	Issue Spread ¹
CBL9	CHF	350,000,000	22-Dec-15	22-Dec-25	0.1250%	MS + 0%
CBL22	EUR	1,000,000,000	09-Jul-19	09-Jul-27	0.0400%	MS + 0.09%
CBL26	CHF	100,000,000	09-Apr-20	09-Oct-28	0.1412%	MS + 0.40%
CBL32	EUR	1,000,000,000	30-Apr-21	30-Apr-29	0.0100%	MS + 0.05%
CBL33	GBP	1,250,000,000	23-Jun-21	23-Jun-26	SONIA + 1.00%	SONIA + 0.28%
CBL34	USD	2,000,000,000	08-Jul-21	08-Jul-26	1.1500%	MS + 0.22%
CBL35	AUD	1,500,000,000	14-Sep-21	14-Sep-26	BBSW + 0.37%	BBSW + 0.37%
CBL36	EUR	1,500,000,000	07-Oct-21	07-Oct-26	0.0100%	MS + 0.04%
CBL37	GBP	1,000,000,000	15-Dec-21	15-Dec-25	SONIA + 1.00%	SONIA + 0.28%
CBL38	USD	2,500,000,000	19-Jan-22	19-Jan-27	1.8460%	SOFR + 0.48%
CBL39	EUR	2,500,000,000	10-Mar-22	10-Mar-26	0.3750%	MS + 0.06%
CBL41	CHF	200,000,000	26-Apr-22	26-Apr-29	0.9675%	MS + 0.15%
CBL43	CHF	215,000,000	13-Jul-22	13-Jul-27	1.7125%	MS + 0.15%
CBL46	CAD	560,000,000	19-Dec-22	23-Dec-25	4.2620%	GoC + 0.80%
CBL47	EUR	1,500,000,000	31-Mar-23	31-Mar-27	3.250%	MS + 0.33%
CBL48	GBP	750,000,000	13-Apr-23	13-Apr-26	SONIA + 0.63%	SONIA + 0.63%
CBL49	AUD	1,500,000,000	21-Apr-23	21-Apr-26	BBSW + 0.80%	BBSW + 0.80%
CBL50	USD	1,750,000,000	08-Jun-23	08-Jun-28	4.414%	SOFR + 0.92%
CBL51	USD	250,000,000	21-Jun-23	08-Jan-26	SOFR + 0.68%	SOFR + 0.68%
CBL52	CHF	300,000,000	14-Jul-23	14-Jul-28	1.910%	MS + 0.18%
CBL53	USD	500,000,000	16-Aug-23	28-Sep-26	SOFR + 0.72%	SOFR + 0.68%
CBL54	NOK	2,500,000,000	14-Sep-23	14-Sep-33	4.640%	NOK MS + 0.52%
CBL55	EUR	1,250,000,000	01-Oct-24	01-Oct-29	2.6250%	MS + 0.35%

Endnotes are included on slide 67 to 71.

Outstanding Covered Issuances (continued)

Series	Currency	Issued	Issue Date ¹	Maturity Date ²	Coupon Rate	Issue Spread ¹
CBL56	GBP	1,000,000,000	03-Oct-24	10-Oct-29	SONIA + 0.62%	SONIA + 0.62%
CBL57	AUD	1,100,000,000	20-Dec-24	20-Dec-27	BBSW + 0.69%	BBSW + 0.69%
CBL58	AUD	400,000,000	20-Dec-24	20-Dec-27	4.495%	BBSW + 0.69%
CBL59	USD	2,000,000,000	14-Jan-25	14-Jan-30	4.876%	SOFR + 0.71%
CBL60	EUR	1,250,000,000	07-May-25	07-May-30	2.5000%	MS + 0.41%
CBL61	AUD	2,100,000,000	24-Jul-25	24-Jul-28	BBSW + 0.65%	BBSW + 0.65%
CBL62	AUD	400,000,000	24-Jul-25	24-Jul-28	4.0108%	BBSW + 0.65%
CBL63	GBP	1,250,000,000	12-Sep-25	12-Sep-28	SONIA + 0.55%	SONIA + 0.55%
CBL64	EUR	1,250,000,000	14-Oct-25	15-Apr-31	2.7500%	MS + 0.36%

Endnotes are included on slide 67 to 71.

Selected Outstanding TLAC Senior and AT1¹

ISIN	Programme	Currency	Issued	Issue Date	Maturity Date	Coupon Rate	Issue Spread
CH0498400578	EMTN	CHF	350,000,000	15-Oct-19	15-Oct-26	0.050%	0.66%
CA13607GRU09		CAD	1,250,000,000	19-Jan-21	19-Jan-26	1.100%	T + 0.62%
CA13607HMS80		CAD	1,250,000,000	04-Mar-21	4-Mar-25 (4NC3)	CORRA + 0.46%	CORRA + 0.46%
CA13607HUM29		CAD	1,500,000,000	08-Jun-21	10-Jun-24 (3NC2)	3M CDOR + 0.23%	3M CDOR + 0.23%
CA13607HVV19		CAD	1,100,000,000	15-Jul-21	15-Jul-26	1.700%	GoC + 0.78%
CA13607HVV91		CAD	400,000,000	15-Jul-21	15-Jul-26	CORRA + 0.58%	CORRA + 0.58%
CA13607HXC10	LRCN	CAD	750,000,000	14-Sep-21	28-Jan-27 (60NC5)	4.000%	GoC + 3.102%
CH1137407412	EMTN	CHF	275,000,000	20-Oct-21	20-Apr-29	0.180%	MS + 0.41%
CA13607HC349		CAD	1,750,000,000	07-Jan-22	07-Jan-27	2.250%	GoC + 0.91%
XS2437353514	EMTN	GBP	325,000,000	27-Jan-22	27-Jan-26	1.875%	UKT + 1.00%
CH1151526212	EMTN	CHF	315,000,000	03-Feb-22	03-Feb-27	0.283%	MS + 0.40%
US13607HR535	SEC	USD	1,000,000,000	30-Mar-22	07-Apr-32	3.60%	T + 1.30%
US13607HR618	SEC	USD	1,000,000,000	30-Mar-22	07-Apr-27	3.450%	T + 1.05%
CA13607HR792		CAD	1,000,000,000	07-Apr-22	07-Apr-32 (10NC5)	4.200%	GoC + 1.78%
CA13607H3D23	LRCN	CAD	800,000,000	15-Jun-22	27-Jul-28 (60NC5)	7.150%	GoC + 4.000%
CA13607HV661		CAD	2,000,000,000	29-Jun-22	29-Jun-27	4.950%	GoC + 1.73%
CA13607H5C22		CAD	1,750,000,000	07-Oct-22	07-Oct-27	5.050%	GoC + 1.58%
CA13607LPY34		CAD	1,250,000,000	14-Jul-23	14-Jan-28	5.500%	GoC + 1.63%
CA13607LBK85		CAD	500,000,000	14-Jul-23	14-Jul-26	5.935%	GoC + 1.54%

Endnotes are included on slide 67 to 71.

Selected Outstanding TLAC Senior and AT1 (continued)¹

ISIN	Programme	Currency	Issued	Issue Date	Maturity Date	Coupon Rate	Issue Spread
US13607LWU33	SEC	USD	350,000,000	02-Oct-23	02-Oct-26	SOFR + 1.22%	SOFR + 1.22%
US13607LWT69	SEC	USD	850,000,000	02-Oct-23	02-Oct-26	5.926%	T + 1.100%
US13607LWV16	SEC	USD	700,000,000	02-Oct-23	02-Oct-28	5.986%	T + 1.375%
US13607LWW98	SEC	USD	1,100,000,000	02-Oct-23	03-Oct-33	6.092%	T + 1.550%
CA13607LSJ30		CAD	1,250,000,000	07-Dec-23	07-Dec-26	5.000%	GoC + 1.20%
XS2755443459	EMTN	EUR	500,000,000	29-Jan-24	29-Jan-27 (3NC2)	EURIBOR + 0.70%	EURIBOR + 0.70%
CA13607L3Y79		CAD	1,250,000,000	02-Apr-24	02-Apr-27 (3NC2)	4.900%	GoC + 0.86%
US13608JAA51	SEC	USD	750,000,000	08-Apr-24	08-Apr-29	5.260%	T + 0.93%
CA13607PCM47	LRCN	CAD	500,000,000	25-Jun-24	28-Jun-29 (60NC5)	6.987%	GoC + 3.700%
US13607L8C03	SEC	USD	1,350,000,000	26-Jun-24	26-Jun-27	5.237%	T + 0.78%
US13607L8D85	SEC	USD	500,000,000	26-Jun-24	26-Jun-27	SOFR + 0.94%	SOFR + 0.94%
US13608JAA51	SEC	USD	400,000,000	26-Jun-24	08-Apr-29	5.260%	T + 0.98%
XS2856773606	EMTN	EUR	500,000,000	09-Jul-24	09-Jul-29	3.807%	EURIBOR + 0.90%
US13607PHT49	SEC	USD	1,000,000,000	11-Sep-24	11-Sep-27 (3NC2)	4.508%	T + 0.75%
US13607PHU12	SEC	USD	500,000,000	11-Sep-24	11-Sep-27 (3NC2)	SOFR + 0.93%	SOFR + 0.93%
US13607PHS65	SEC	USD	750,000,000	11-Sep-24	11-Sep-30 (6NC5)	4.631%	T + 1.08%
XS2921540030	EMTN	EUR	500,000,000	18-Oct-24	18-Oct-28 (4NC3)	EURIBOR + 0.80%	EURIBOR + 0.80%
US13607PNF70	LRCN	USD	500,000,000	05-Nov-24	28-Jan-30 (60NC5)	6.950%	T + 2.833%
CA13607L4C41		CAD	750,000,000	10-Dec-24	10-Dec-28 (4NC3)	3.65%	GoC + 0.72%

Endnotes are included on slide 67 to 71.

Selected Outstanding TLAC Senior and AT1 (continued)¹

ISIN	Programme	Currency	Issued	Issue Date	Maturity Date	Coupon Rate	Issue Spread
CA13607LF997		CAD	1,750,000,000	10-Dec-24	10-Dec-30 (6NC5)	3.80%	GoC + 0.88%
US13607PVP60	SEC	USD	1,000,000,000	06-Jan-25	13-Jan-27 (3NC2)	4.862%	T + 0.60%
US13607PVR27	SEC	USD	400,000,000	06-Jan-25	13-Jan-27 (3NC2)	SOFR + 0.72%	SOFR + 0.72%
US13607PVQ44	SEC	USD	900,000,000	06-Jan-25	13-Jan-30 (6NC5)	5.245%	T + 0.83%
XS2992015979	EMTN	EUR	600,000,000	03-Feb-25	03-Feb-28 (3NC2)	EURIBOR + 0.62%	EURIBOR + 0.62%
CA13607PB294	LRCN	CAD	450,000,000	24-Mar-25	28-Apr-2085 (60NC5)	6.369%	GoC + 3.65%
US13607PH984	SEC	USD	1,400,000,000	31-Mar-25	30-Mar-29 (4NC3)	4.857%	T + 0.85%
US13607PJ212	SEC	USD	400,000,000	31-Mar-25	30-Mar-29 (4NC3)	SOFR + 1.03%	SOFR + 1.03%
CH0015803239	EMTN	CHF	165,000,000	17-Jun-25	17-Jun-2033 (8NC7)	1.155%	MS+1.03%
CA13607P5X87		CAD	1,250,000,000	20-Jun-2025	20-Jun-2030 (6NC5)	3.90%	GoC + 0.90%
CA13607P6X78		CAD	1,000,000,000	30-Jun-2025	30-Jun-2029 (4NC3)	CORRA + 0.92%	CORRA + 0.92%
US13607P7Y41	LRCN	USD	750,000,000	14-Jul-25	28-Oct-30 (60NC5)	7.000%	T + 3.000%
XS3118936452	EMTN	EUR	1,250,000,000	16-Jul-25	16-Jul-30 (6NC5)	3.25%	EURIBOR + 1.05%
CA13607L4C41		CAD	500,000,000	18-Jul-2025	10-Dec-28 (4NC3)	3.65%	CORRA + 0.68%
US13607QFD97	SEC	USD	850,000,000	08-Sep-25	08-Sep-28 (3NC2)	4.243%	T + 0.60%
US13607QFC15	SEC	USD	650,000,000	08-Sep-25	08-Sep-28 (3NC2)	SOFR + 0.80%	SOFR + 0.80%
US13607QFE70	SEC	USD	1,000,000,000	08-Sep-25	08-Sep-31 (6NC5)	4.580%	T + 0.85%
CA13607QGN66	LRCN	CAD	450,000,000	29-Sep-25	28-Jan-31 (60NC5)	5.898%	GoC + 3.113%

Endnotes are included on slide 67 to 71.

Endnotes

Slide 7 – A leading, well-diversified North American Financial Institution

1. Global regular head count for CIBC. This excludes FCIB, temporary employees and contingent workers.
2. For additional information on the composition, see the "Glossary" section in the 2025 Annual Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
3. TSR is calculated based on common share price appreciation plus reinvested dividend income as at October 31, 2025.
4. 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.
5. Net income (loss) attributable to equity shareholders.
6. Corporate & Other not shown, and as a result, the chart may not add to 100%. Certain prior period information has been restated. See the "External reporting changes" section in the 2025 Annual Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
7. Reflects the business line regional breakdown of revenue based on our management reporting view rather than the legal entity location where the results are recorded.
8. Includes revenue from U.S. Commercial Banking & Wealth Management, and revenue from Capital Markets operations in the U.S.
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 Q4/25.
10. Subject to conversion under the bank recapitalization "bail-in" regime.

Slide 8 – Furthering Our Momentum Through Our Consistent and Client-Focused Strategy

1. Connectivity Revenue is revenue earned from Capital Markets products / services sold to non-traditional Capital Markets clients (i.e., PBB and Canadian / U.S. Commercial & Wealth Management clients).

Slide 9 – Expanding Our Digital-First Personal Banking Capabilities

1. CIBC ranks #1 in the 2023 Mobile Banking award from Surviscor Inc. Source: <https://cibc.mediaroom.com/2023-10-23-CIBC-ranks-1-in-the-2023-Mobile-Banking-award-from-Surviscor-Inc>.
2. Cash Back Visa Card has been ranked as the Best Credit Card for Young Adults for 2024 by Hardbacon. Source: <https://www.simplii.com/en/about-us.html#awards>.
3. No Fee Chequing Account has been voted as the Best Chequing Account 2024 by Ratehub. Source: <https://www.simplii.com/en/about-us.html#awards>.

Slide 10 – Q4/25 Overview

2. Adjusted results are non-GAAP measures. see slide 59 for further details.
3. Pre-provision, pre-tax earnings (PPPT) is revenue net of non-interest expenses and is a non-GAAP measure. see slide 59 for further details.
4. For additional information on the composition, see the "Glossary" section in the 2025 Annual Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
8. Normal Course Issuer Bid. On September 8, 2025, we announced that the Toronto Stock Exchange had accepted the notice of our intention to commence an NCIB. Purchases under this bid will be completed upon the earlier of: (i) CIBC purchasing 20 million common shares; (ii) CIBC providing a notice of termination; or (iii) September 9, 2026. 3,500,000 common shares have been purchased and cancelled during the fourth quarter at an average price of \$112.54 for a total amount of \$393 million. For the twelve months ended October 31, 2025, we purchased and cancelled 18.5 million shares for a total amount of \$1,731 million.
9. Our capital ratios are calculated pursuant to OSFI's Capital Adequacy Requirements (CAR) Guideline, which is based on BCBS standards. For additional information, see the "Capital management" section in 2025 Annual Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
12. The 5-year compound annual growth rate (CAGR) is calculated from 2020 to 2025. On April 7, 2022, CIBC shareholders approved a two-for-one share split (Share Split) of CIBC's issued and outstanding common shares. Each shareholder of record at the close of business on May 6, 2022 (Record Date) received one additional share on May 13, 2022 (Payment Date) for every one share held on the Record Date. All common share numbers and per common share amounts have been adjusted to reflect the Share Split as if it was retroactively applied to the beginning of 2022.
14. Q3/24 revenue included a taxable equivalent basis (TEB) reversal of \$123 million.

Slide 11 – Making progress against our through the cycle financial objectives

1. Based on adjusted measures. Adjusted measures are non-GAAP measures. See slide 63 for further details.
2. Medium-term targets are defined as through-the-cycle, which is currently defined as three to five years, assuming a normal business environment and credit cycle.
3. The 3-year compound annual growth rate (CAGR) is calculated from 2022 to 2025 and the 5-year CAGR is calculated from 2020 to 2025. On April 7, 2022, CIBC shareholders approved a two-for-one share split (Share Split) of CIBC's issued and outstanding common shares. Each shareholder of record at the close of business on May 6, 2022 (Record Date) received one additional share on May 13, 2022 (Payment Date) for every one share held on the Record Date. All common share numbers and per common share amounts have been adjusted to reflect the Share Split as if it was retroactively applied to the beginning of 2022.
5. Beginning in 2025, the adjusted ROE target is revised to 15%+ through-the-cycle.
9. For additional information on the composition, see the "Glossary" section in the 2025 Annual Report to Shareholders, available on SEDAR+ at www.sedarplus.com.

Slide 13 – Delivering value for shareholders by driving sustainable growth and profitability

1. 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. See note 1 in the Glossary section.
2. See note 2 in the Glossary section.
3. Adjusted results are non-GAAP measures. See slide 72 for further details.

Endnotes

Slide 14 – Underpinned by our balance sheet strength and prudent risk management

1. Capital ratios are calculated pursuant to the OSFI's CAR Guideline, and the liquidity coverage ratio is calculated pursuant to OSFI's Liquidity Adequacy Requirements (LAR) Guideline, all of which are based on the Basel Committee on BCBS standards. For additional information, see the "Capital management" and "Liquidity risk" sections in the 2025 Annual Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
2. Total 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. Provision for (reversal of) credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses.

Slide 15 – Capital and Liquidity

1. Average balances are calculated as a weighted average of daily closing balances.
2. RWA and our capital balances and ratios are calculated pursuant to OSFI's CAR Guideline, the leverage ratio is calculated pursuant to OSFI's Leverage Requirements Guideline, LCR, HQLA and NSFR are calculated pursuant to OSFI's LAR Guideline, all of which are based on BCBS standards. For additional information, see the "Capital management" and "Liquidity risk" section in the 2025 Annual Report to Shareholders available on SEDAR+ at www.sedarplus.com.
3. Normal Course Issuer Bid. On September 8, 2025, we announced that the Toronto Stock Exchange had accepted the notice of our intention to commence an NCIB. Purchases under this bid will be completed upon the earlier of: (i) CIBC purchasing 20 million common shares; (ii) CIBC providing a notice of termination; or (iii) September 9, 2026. 3.5 million common shares have been purchased and cancelled during the fourth quarter at an average price of \$112.54 for a total amount of \$393 million.

Slide 17 – Credit Portfolio Breakdown

1. Includes lending to banks which are immaterial.

Slide 19 – Credit Performance – Gross Impaired Loans

1. Includes multi-family mortgages.
2. Includes wealth management loans under Canadian Commercial Banking and Wealth Management.
3. Excludes CIBC Caribbean business & government loans.

Slide 20 – Allowance Coverage

1. See notes 13, 14 and 15 on slide 73.

Slide 21 – Canadian Consumer Lending

1. Includes multi-family mortgages.
2. Includes wealth management loans under Canadian Commercial Banking and Wealth Management.

Slide 22 – Canadian Real Estate Secured Personal Lending

1. LTV ratios for residential mortgages are calculated based on weighted average. See page 61 of the 2025 report to shareholders, available on SEDAR+ at www.sedarplus.com for further details.
2. GVA and GTA definitions based on regional mappings from Teranet.
3. Total mortgages include multi-family mortgages while the categories of insured mortgages, uninsured mortgages, uninsured mortgages in GVA and GTA exclude multi-family mortgages as of Q3/25. History is restated due to methodology change.

Slide 24 – Canadian Mortgage Renewal Profile – FY26 and FY27 Outlook

1. Excludes third party mortgages which were not originated by CIBC.
2. Based on average original qualification rate of all cohorts.

Slide 25 – Commercial Real Estate

1. Excludes accounts with no LTV.
2. Watchlist is classified as loans CCC+ to C by S&P Global Rating Standards.
3. Includes \$7.4B in Multi Family that is reported in residential mortgages in the Supplementary Financial Information package.
4. Includes US\$1.1B in loans that are reported in other industries in the Supplementary Financial Information package but are included here because of the nature of the security.
5. Other includes Commercial with CRE Repayment, Land, Student Housing, and Mixed Use.
6. Effective Q3/25, investment grade rating mix is calculated based on borrower ratings, as opposed to facility ratings in the prior quarters.

Endnotes

Slide 27 - Snapshot Of The Canadian Economy

- 1. Percentage may not add up to 100% due to rounding.
- 2. Source: Statistics Canada. Table 17-10-0009-01 Population estimates, quarterly
- 3. Source: Statistics Canada. Table 36-10-0104-01 Gross domestic product, expenditure-based, Canada, quarterly (x 1,000,000)
- 4. Source: Statistics Canada, tables 36-10-0104-01 and 17-10-0009-01
- 5. Source: Statistics Canada. Table 14-10-0287-01 Labour force characteristics, monthly, seasonally adjusted and trend-cycle, last 5 months
- 6. Source: Economist Intelligence Unit, 2024 (2024-2028).

Slide 28 - Canadian Economic Indicators Demonstrate Resilience And Performance

- 1. Source: CIBC Economics, 2025 CIBC Annual Report
- 2. Source: Statistics Canada; U.S. Bureau of Labor Statistics, October 2025. Certain groups of people in Canada are counted as unemployed but are deemed as not participating in the labour force in the U.S. – e.g. job seekers who only looked at job ads, or individuals not able to work due to family responsibilities.
- 3. Source: Statistics Canada Canadian Economic Tracker Dashboard.

Slide 29 – Canadian Economic Indicators Demonstrate Resilience And Performance

- 1. Source: Statistics Canada. Table 36-10-0402-02; Percentages may not add up to 100% due to rounding
- 2. Source: IMF, World Economic Outlook Database, October 2024 .

Slide 30 – Economic Outlook

- 1. This slide contains forward looking-statements. Refer to Forward Looking Statements on slide 4.
- 2. Data is real % change, seasonally adjusted annual rate, unless otherwise noted.
- 3. Source: CIBC Economics. Estimates as of September 24th, 2025.
- 4. Source: CIBC Economics. Estimates as of November 28th, 2025.
- 5. Data is end of period.

Slide 31 – Mortgage Market Supported By Strong Fundamentals

- 1. Source: UK Finance, CBA, MBA. *Mortgage arrears of 3+ months in Canada and UK or in foreclosure process in the US.
- 2. Source: Canadian Banker’s Association.
- 3. Source: 2018 Census for France; 2021 Census for Canada, UK; 2022 Census for Germany; 2020 Census for US.
- 4. Source: United Nations, Department of Economic and Social Affairs, Population Division (2024). World Population Prospects 2024, Online Edition.

Slide 32 – Canadian House Price Growth Has Normalized

- 1. Source: CREA, October 2025.
- 2. 1 USD = 1.3992 CAD.
- 3. Source: Teranet – National Bank House Price Index.
- 4. Source: OECD. 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, October 2025.

Slide 34 – High-Quality, Client-Driven Balance Sheet (as at Q4/25)¹

- 1. Percentages may not add up to 100% due to rounding.
- 2. Securitized agency MBS are on balance sheet as per IFRS.
- 3. 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.
- 4. Includes obligations related to securities sold short, cash collateral on securities lent and obligations related to securities under repurchase agreements.
- 5. Capital includes subordinated liabilities.

Slide 35 – Funding & Liquidity

- 1. TLAC is calculated pursuant to OSFI’s TLAC Guideline, which is based on BCBS standards. For additional information, see the “Capital Management” section in 2025 Annual Report, available on SEDAR+ at www.sedarplus.com.

Endnotes

Slide 36 – CIBC Wholesale Funding Strategy And Sources

1. Source: CIBC 2025 Annual Report.

Slide 38 – Wholesale Funding Geography

1. Source: CIBC 2025 Annual 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 39 – Debt Programs Summary

1. International Monetary Fund, April 2025.
2. 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 2021 all-in minimum ratios plus a conservation buffer. Please see CIBC Q4, 2025 supplementary financial information for additional details.
3. 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.
4. Subject to conversion under the bank recapitalization "bail-in" regime.

Slide 44 – Cover Pool

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.
4. Inclusive of "combined" occupancy status loans where the mortgagor both resides in and sublets a portion of the mortgaged property.

Slide 46 – Canadian Uninsured Residential Mortgages

1. Starting Q2/23, our primary credit score provider is TransUnion as opposed to Equifax in the prior quarters. The scores are not identical, so score distributions up to Q1/23 are not directly comparable to score distributions from Q2/23 and onwards. This change in credit score provider had no material impacts on provision for credit losses.
2. LTV ratios for residential mortgages are calculated based on weighted average. See page 32 of Q3/25 report to shareholders, available on SEDAR+ at www.sedarplus.com for further details.
3. GVA and GTA definitions based on regional mappings from Teranet.

Slide 47 – Canadian Uninsured Residential Mortgages – Q4/25 Originations

1. Originations include new loan transactions and refinancing of existing mortgages, but not renewals.
2. LTV ratios for residential mortgages are calculated based on weighted average. See page 61 of 2025 annual report to shareholders, available on SEDAR+ at www.sedarplus.com for further details.
3. GVA and GTA definitions based on regional mappings from Teranet.
4. Starting Q3/23, our primary credit score provider is TransUnion as opposed to Equifax in the prior quarters. The scores are not identical, so score distributions up to Q2/23 are not directly comparable to score distributions starting Q3/23 and onwards. This change in credit score provider had no material impacts on provision for credit losses.

Slide 49 – Canadian Mortgage Market Regulatory Developments

1. Note: Burgundy arrowed and grey boxed items pertain to regulations related to Mortgage Default Insurance.
2. Even if borrowers choose a mortgage with a lower interest rate and shorter term.

Slide 50 – Canadian Mortgage Market Regulatory Developments (continued)

1. Note: Burgundy arrowed and grey boxed items pertain to regulations related to Mortgage Default Insurance.

Slide 51 – 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 25.00% on November 1, 2023 upon increase of Domestic Stability Buffer to 3.50% (versus the maximum of 4.00%) from 3.00%.

Endnotes

Slide 55 – Comparison Of Canadian And European Hierarchies In Bail-In Resolution

- 1. Source: Commerzbank.
- 2. Sec. Obligations as well as Retail & SME Deposits <100k under Deposit Guarantee Scheme.
- 3. Sec. Obligations (e.g. Covered bonds) as well as CDIC Insured Deposits.

Slide 56 – Office Of The Superintendent Of Financial Institutions (OSFI) Non-Viability Criteria

- 1. Source: CAR Guideline, section 2.2.2, April 2018 http://www.osfi-bsif.gc.ca/Eng/fi-if/rg-ro/gdn-ort/gl-ld/Pages/CAR18_chpt2.aspx#ToC222Criteria to be considered in triggering conversion of NVCC.

Slide 57 – Domestic Stability Buffer

- 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.
- 3. Domestic Stability Buffer level reconfirmed by OSFI at 3.5% on June 18, 2024.

Slide 59 – Covered Bond Structural Summary – Triggers (continued)

- 1. Note the exception does not apply if the triggers are the Account Bank Threshold Ratings, Standby Account Bank Threshold Ratings, Cash Management Deposit Ratings and the Servicer Deposit Threshold Ratings

Slide 60 – Covered Bond Structural Summary – Triggers (continued)

- 1. Note the exception does not apply if the triggers are the Account Bank Threshold Ratings, Standby Account Bank Threshold Ratings, Cash Management Deposit Ratings and the Servicer Deposit Threshold Ratings

Slide 62 – Outstanding Covered Issuances

- 1. For original issuance.
- 2. Legal Final Maturity is the Maturity Date + one year.

Slide 63 – Outstanding Covered Issuances (continued)

- 1. For original issuance.
- 2. Legal Final Maturity is the Maturity Date + one year.

Slide 64 – Selected Outstanding TLAC Senior and AT1

- 1. The Base Prospectus for the Note Issuance Program is available on: <https://www.cibc.com/en/about-cibc/investor-relations/debt-information/note-issuance-Program.html>.

Slide 65 – Selected Outstanding TLAC Senior and AT1 (continued)

- 1. The Base Prospectus for the Note Issuance Program is available on: <https://www.cibc.com/en/about-cibc/investor-relations/debt-information/note-issuance-Program.html>.

Slide 66 – Selected Outstanding TLAC Senior and AT1 (continued)

- 1. The Base Prospectus for the Note Issuance Program is available on: <https://www.cibc.com/en/about-cibc/investor-relations/debt-information/note-issuance-Program.html>.

Non-GAAP Measures

We use a number of financial measures to assess the performance of our business lines as described below. Some measures are calculated in accordance with GAAP (IFRS), 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 ROE, adjusted diluted earnings per share, adjusted total revenue, adjusted provision for credit losses, adjusted non-interest expenses, adjusted income before income taxes, adjusted income taxes, adjusted net income, and pre-provision, pre-tax earnings, remove items of note from reported results 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. We believe that adjusted measures provide the reader with a better understanding of how management assesses underlying business performance and facilitates a more informed analysis of trends. While we believe that adjusted measures may facilitate comparisons between our results and those of some of our Canadian peer banks, which make similar adjustments in their public disclosure, it should be noted that there is no standardized meaning for adjusted measures under GAAP.

The slides on 64 to 71 of the Q4 Equity Investor Presentation provide a reconciliation of GAAP (reported) results to non-GAAP (adjusted) results.

Additional information about key performance and non-GAAP measures can be found under “Non-GAAP measures” section of our 2025 Annual Report.

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 13 to 15 of our 2025 Annual Report to Shareholders, available on SEDAR+ at www.sedarplus.com, including the quantitative reconciliations therein of reported GAAP measures to: adjusted total revenue, adjusted provision for credit losses, adjusted non-interest expenses, adjusted income before income taxes, adjusted income taxes, and adjusted net income on pages 14 to 15; pre-provision, pre-tax earnings and adjusted pre-provision, pre-tax earnings on page 15.

Glossary

		Definition
1	Adjusted Diluted EPS	We adjust our reported diluted EPS to remove the impact of items of note, net of income taxes, to calculate the adjusted EPS
2	Adjusted ROE	We adjust our reported net income attributable to common shareholders to remove the impact of items of note, net of income taxes, to calculate the adjusted return on common shareholders' equity.
3	Adjusted Operating Leverage	We adjust our reported revenue and non-interest expenses to remove the impact of items of note.
4	Adjusted Dividend Payout Ratio	We adjust our reported net income attributable to common shareholders to remove the impact of items of note, net of income taxes, to calculate the adjusted dividend payout ratio.
5	Imperial Service	CIBC's comprehensive financial planning and advisory services platform tailored to meet the goals of mass affluent clients