Quarterly Results Presentation

Second Quarter 2025

May 29, 2025

All amounts are in Canadian dollars unless otherwise indicated.

Forward-Looking Statements

Second Quarter 2025

A NOTE ABOUT FORWARD-LOOKING STATEMENTS: From time to time, we make written or oral forward-looking statements within the meaning of certain securities laws, including in this investor presentation, in other filings with Canadian securities regulators or the SEC and in other communications. All such statements are made pursuant to the “safe harbour” provisions of, and are intended to be forward-looking statements under applicable Canadian and U.S. securities legislation, including the U.S. Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements made in the “Financial performance overview – Economic outlook”, “Financial performance overview – Significant events”, “Financial performance overview – Financial results review”, “Financial performance overview – Review of quarterly financial information”, “Financial condition – Capital management”, “Management of risk – Risk overview”, “Management of risk – Top and emerging risks”, “Management of risk – Credit risk”, “Management of risk – Market risk”, “Management of risk – Liquidity risk”, and “Accounting and control matters – Critical accounting policies and estimates” 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 2025 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 “Financial performance overview – Economic outlook” section of this investor presentation, and are subject to inherent risks and uncertainties that may be general or specific. Given the potential recession risks tied to the actual and proposed U.S. imposition of tariffs on Canada and other countries and their countermeasures, 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 occurrence, continuance or intensification of public health emergencies, such as the impact of post-pandemic hybrid work arrangements, and any related government policies and actions; credit, market, liquidity, strategic, insurance, operational, reputation, conduct and legal, regulatory and environmental risk; currency value and interest rate fluctuations, including as a result of market and oil price volatility; the effectiveness and adequacy of our risk management and valuation models and processes; legislative or regulatory developments in the jurisdictions where we operate, including the Organisation for Economic Co-operation and Development Common Reporting Standard, and regulatory reforms in the United Kingdom and Europe, the Basel Committee on Banking Supervision’s global standards for capital and liquidity reform, and those relating to bank recapitalization legislation and the payments system in Canada; amendments to, and interpretations of, risk-based capital guidelines and reporting instructions, and interest rate and liquidity regulatory guidance; 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; 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; 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 investor presentation represent the views of management only as of the date hereof and are presented for the purpose of assisting our shareholders and financial analysts in understanding our financial position, objectives and priorities and anticipated financial performance as at and for the periods ended on the dates presented, and may not be appropriate for other purposes. We do not undertake to update any forward-looking statement that is contained in this report or in other communications except as required by law.

Investor Relations Contact:
Geoffrey Weiss, Senior Vice-President | 416 980-5093
Visit the Investor Relations section at www.cibc.com/en/about-cibc/investor-relations.html

CIBC Overview

Victor Dodig

President & Chief Executive Officer

Key Messages

Strong Leadership

- ✓ Exceptional leadership team driving our success
- ✓ Continued execution of our client-focused strategy and differentiated advice

Continued Momentum

- ✓ High quality, diversified earnings streams
- ✓ Top-tier shareholder returns
- ✓ Well-positioned for further relative outperformance

Smooth CEO Transition

- ✓ Active engagement with stakeholder groups
- ✓ Strong partnerships and highly connected culture

Q2/25 Overview

Strong results across our businesses underpinned by our client-focused strategy and financial strength

FINANCIAL RESULTS

Diluted EPS
- *Adjusted*[1,2] $2.05 | +17% YoY
- *Reported* $2.04 | +14% YoY

ROE[4]
- *Adjusted*[2,5] 13.9% | +50 bps YoY
- *Reported* 13.8% | +10 bps YoY

Revenue
- *Adjusted*[2] $7.0B | +14% YoY
- *Reported* $7.0B | +14% YoY

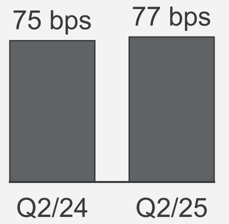
PPPT[3]
- *Adjusted*[2] $3.2B | +19% YoY
- *Reported* $3.2B | +20% YoY

NIAT
- *Adjusted*[2] $2.0B | +17% YoY
- *Reported* $2.0B | +15% YoY

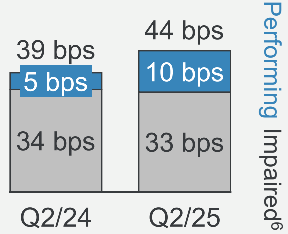
Credit
- *Impaired*[6] 33 bps | (1) bps YoY
- *Total*[6] 44 bps | +5 bps YoY

CREDIT STRENGTH

Allowance Coverage Ratio[6]

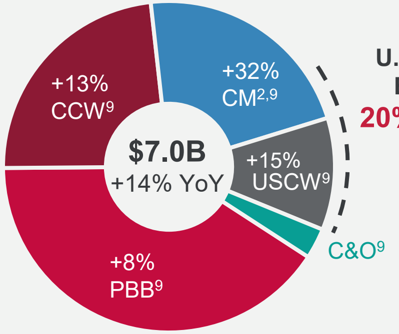


Total PCL Ratio[7]



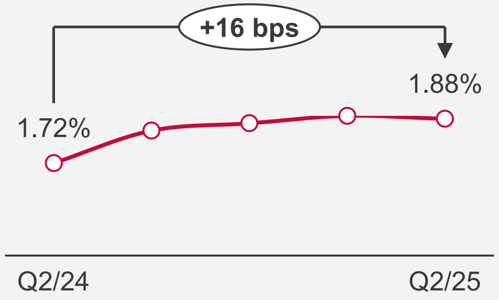
CONTINUED MOMENTUM

Broad-Based Revenue Growth

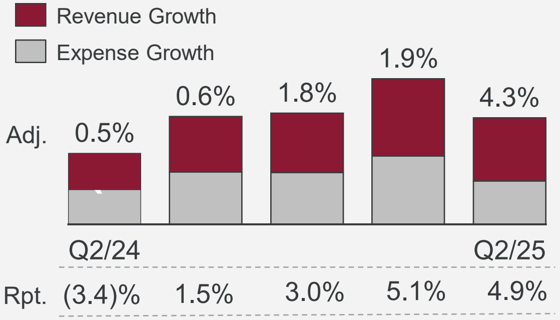


U.S Region Earnings: **20%** of Total Bank[8]

Strong YoY Margin Expansion[10]



Positive Operating Leverage[11]

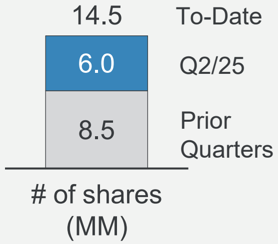


Sound Capital Position

Adj. Dividend Payout Ratio[12]
47.2%
Target: 40% - 50%

CET1 Ratio[14]
13.4%
+30 bps YoY

Buybacks[13]



Endnotes are included on slides 45 to 51.

Our Strategy

Driving strong momentum in a rapidly changing environment

Progress Against Our Strategic Priorities

- Grow Our Mass Affluent & Private Wealth Franchise
- Expand Our Digital-First Personal Banking Capabilities
- Enable, Simplify and Protect Our Bank
- Deliver Connectivity and Differentiation to Our Clients

Imperial Service NPS of 74.7
Our highest score-to-date reflects our team's commitment to exceptional client experiences[1]

Imperial Service Leading Growth in Funds Managed
Achieved the highest growth in Personal and Business Banking, demonstrating strong progress in the franchise[2]

AI Code of Conduct Signatory
Became the first major Canadian bank to sign on the federal government's voluntary code on the responsible development and management of advanced generative AI systems[3]

200,000 Hours Saved
Since the launch of our internal CIBC AI platform, which is now being rolled out across our entire team

CIBC Adapta™
Launched a new credit card offering clients everyday rewards that adapt to their spending habits - first in Canada and new-to-market

U.S. Region Capital Markets Revenues up 37% YoY
Reflects our commitment to drive connectivity and expand our footprint in the U.S. market

Deepening Cross-LOB Relationships
32% of Commercial clients have a Private Wealth relationship in Canada and 20% in the U.S.[4]

2025 AWARDS
CUSTOMER-OBSESSED ENTERPRISE
CUSTOMER-OBSESSED LEADERSHIP

Forrester's Customer-Obsessed Enterprise Award
Recognized for our commitment to placing clients at the heart of leadership, strategy, and operations; the only retail bank in North America to receive this award

Endnotes are included on slides 45 to 51.

In Closing

Positioning CIBC for consistent, strong, profitable growth

Results demonstrate continued **momentum and consistency** in a period of elevated uncertainty

Proactively **managing our business and** helping clients achieve their **long-term ambitions**

Well-positioned to execute on our strategy to deliver **relative outperformance** through-the-cycle

Financial Overview

Robert Sedran

Senior Executive Vice-President & Chief Financial Officer

CIBC

Q2/25 Results Snapshot

Second quarter results highlight strong performance driven by our client-focused strategy

Diluted Earnings Per Share	
Reported	$2.04
Adjusted[2]	$2.05

Return on Equity	
Reported	13.8%
Adjusted[2]	13.9%

Revenue

$7.0B
+14% YoY
Reported & Adjusted[2]

Operating Leverage[1]	
Reported	4.9%
Adjusted[2,3]	4.3%

PPPT[4]

$3.2B
+20% / +19% YoY
Reported / Adjusted[2]

PCL Ratio[5]	
Total	44 bps
Impaired	33 bps

CET1 Ratio

13.4%
+30 bps YoY
vs. OSFI requirement of 11.5% as of Nov/23[6]

Liquidity Coverage Ratio[7]

131%
vs. OSFI requirement of >100%

Endnotes are included on slides 45 to 51.

Financial Overview

Strong, diversified revenue growth driving double-digit net income and PPPT[1] growth

Q2/25 YoY Highlights:

Revenue

- Broad-based revenue growth of 14% driven by strong trading revenues, margin expansion, volume growth, and higher fee income

Expenses

- Expenses up 9% on a reported basis, and up 10% on an adjusted basis[1]
  - Excluding performance-based compensation, adjusted expenses up 6%
  - Delivered another quarter of strong positive operating leverage

Provision for Credit Losses (PCL)

- Impaired PCL ratio of 33 bps
- Performing PCL ratio of 10 bps

Reported ($MM)	Q2/25	YoY	QoQ
Revenue	7,022	14%	(4)%
Non-Trading Net Interest Income	4,010	16%	(3)%
Non-Trading Non-Interest Income	2,265	2%	(4)%
Trading Revenue[2]	747	48%	(8)%
Expenses	3,819	9%	(2)%
Provision for Credit Losses	605	18%	6%
Net Income	**2,007**	**15%**	**(8)%**
Diluted EPS	**$2.04**	**14%**	**(7)%**
Efficiency Ratio[3]	54.4%	(240) bps	110 bps
ROE	13.8%	10 bps	(140) bps
CET1 Ratio	13.4%	30 bps	(10) bps

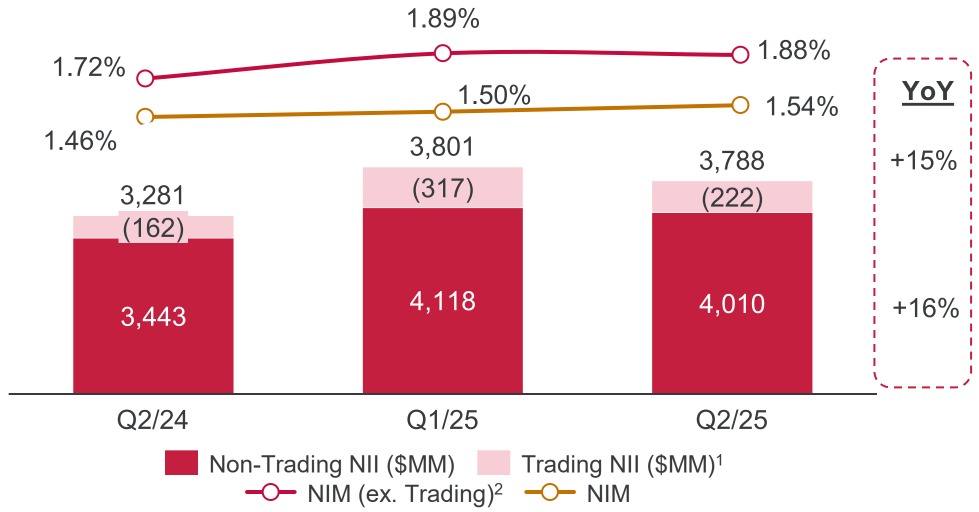
Adjusted[1] ($MM)	Q2/25	YoY	QoQ
Revenue	7,022	14%	(4)%
Non-Trading Net Interest Income	4,010	16%	(3)%
Non-Trading Non-Interest Income	2,265	2%	(4)%
Trading Revenue[2]	747	48%	(8)%
Expenses[1]	3,808	10%	(2)%
PPPT[1,4]	3,214	19%	(6)%
Provision for Credit Losses	605	18%	6%
Net Income[1]	**2,016**	**17%**	**(7)%**
Diluted EPS[1]	**$2.05**	**17%**	**(7)%**
Efficiency Ratio[1,5]	54.2%	(220) bps	110 bps
ROE[1]	13.9%	50 bps	(140) bps

Endnotes are included on slides 45 to 51.

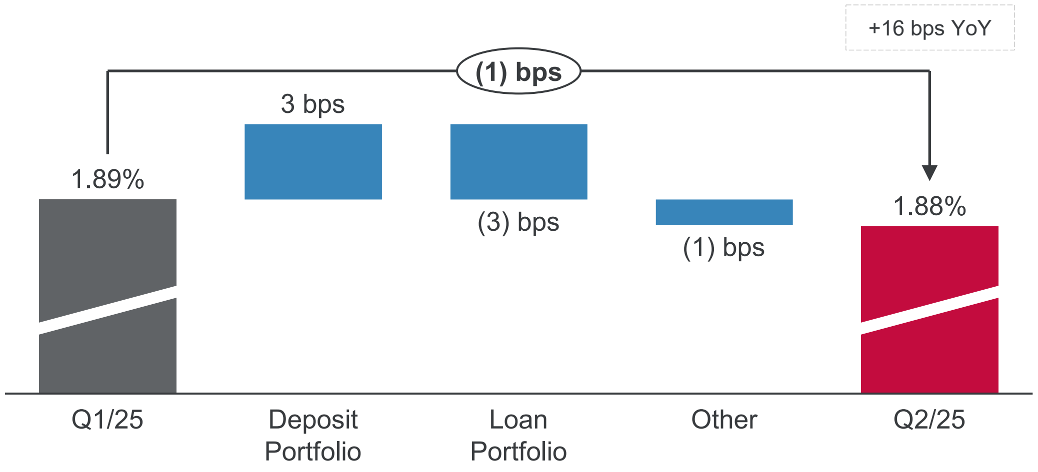
Net Interest Income (NII)

NII (ex-trading) grew 16% YoY, continuing to benefit from volume growth and spread expansion

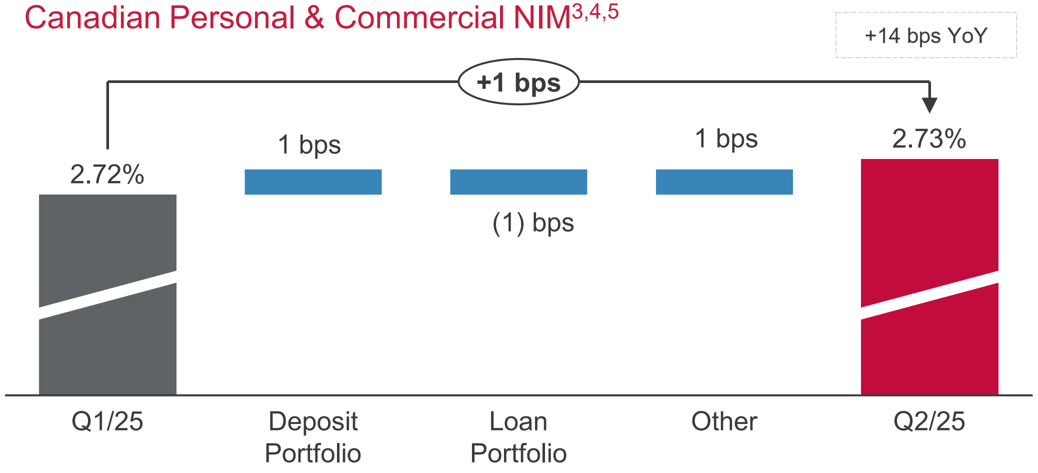
NII and NIM



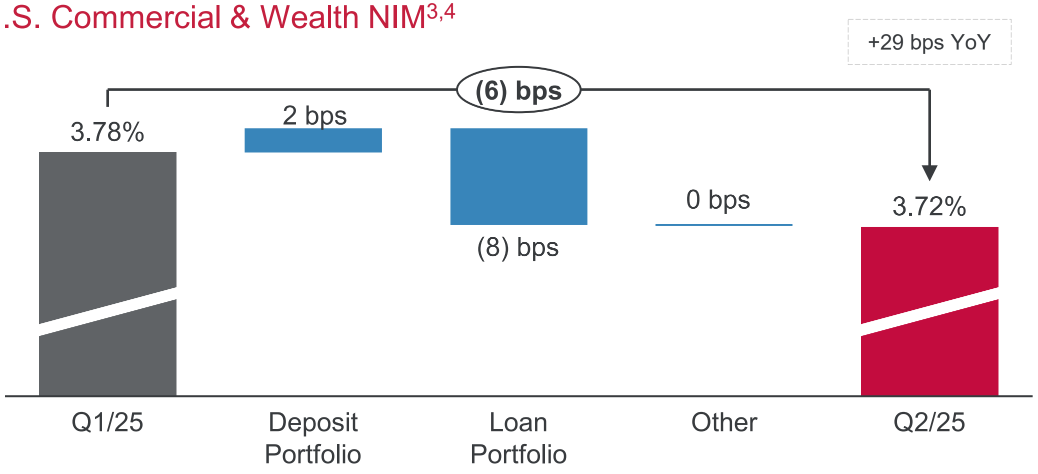
Total Bank NIM (ex. Trading)[3,4]



Canadian Personal & Commercial NIM[3,4,5]



U.S. Commercial & Wealth NIM[3,4]



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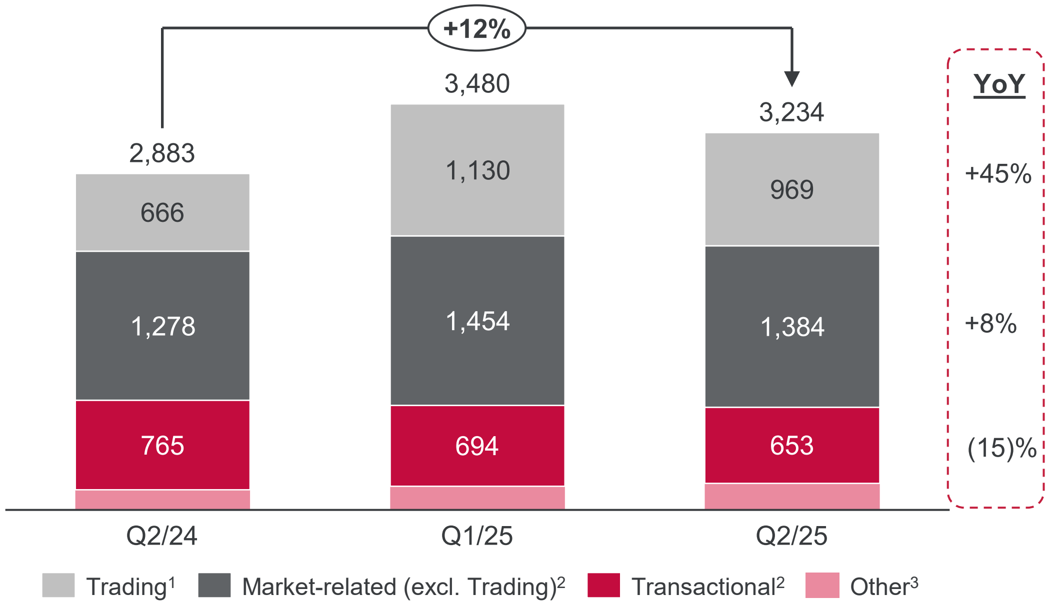
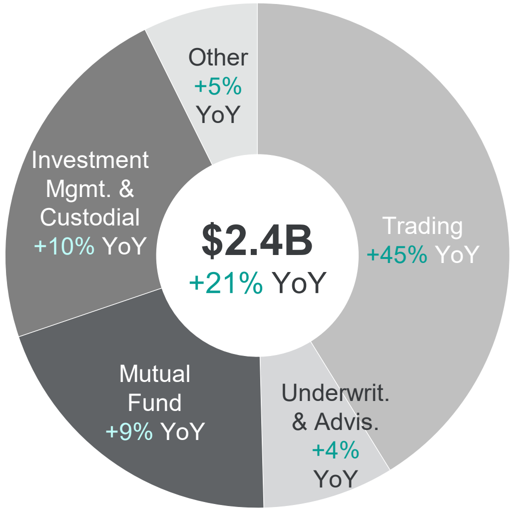
Non-Interest Income

Continued growth driven by strong trading and higher market-related fees

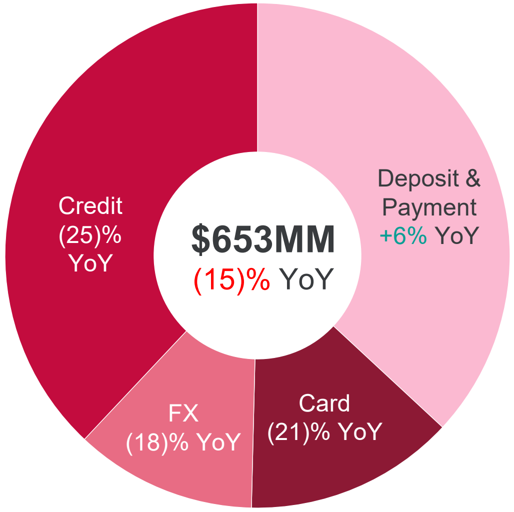
Non-Interest Income by Category ($MM)[4]



Market-Related Fees[4]



Transactional Fees[4]



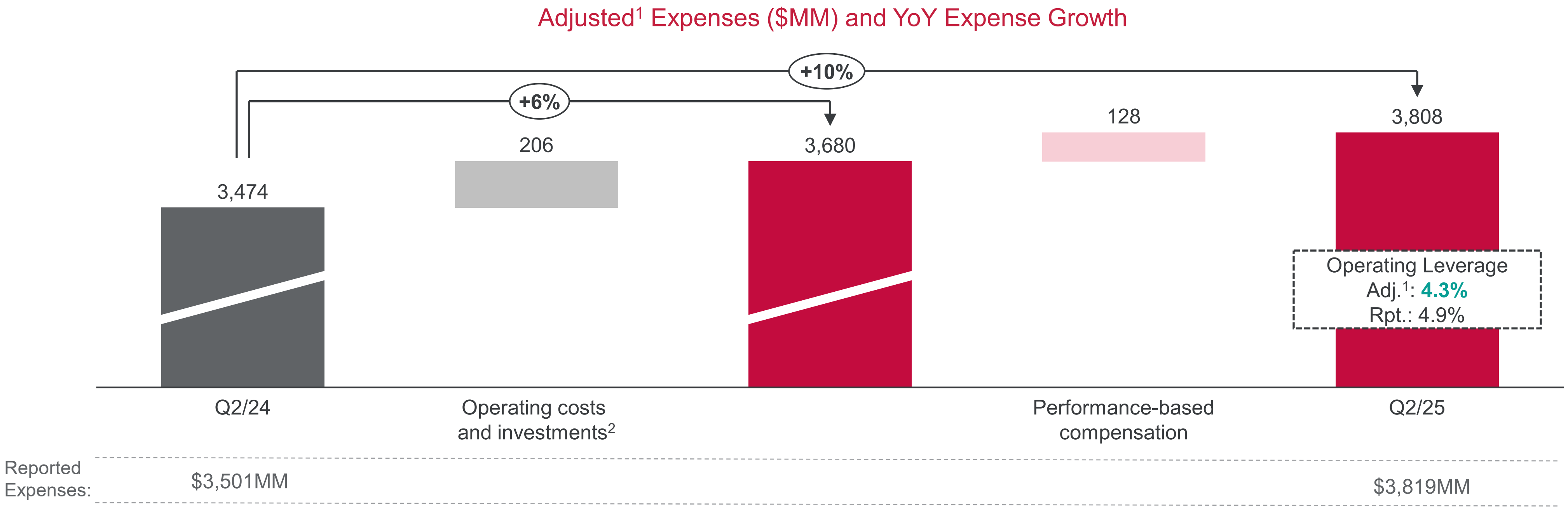
Q2/25 YoY Highlights:

- Non-interest income up 12%, or 2% excluding trading
- Market-related fees excluding trading were up 8%, broad-based
- Transactional revenues down 15% driven mainly by lower credit fees as a result of benchmark reform, offset in net interest income, as well as lower card and FX fees
- Trading non-interest income up 45% YoY

Endnotes are included on slides 45 to 51.

Non-Interest Expenses

Balanced approach to expense management drives positive operating leverage



- Reported expenses up 9% YoY, or up 10% on an adjusted[1] basis
  - 4% of the increase due to higher performance-based compensation
  - Remaining increase due to higher employee-related costs, including higher severance, and spending on technology and other investments in the business, as well as the impact of foreign exchange translation
  - Continuing to achieve efficiency savings through automation and demand management, while also realizing positive operating leverage

Endnotes are included on slides 45 to 51.

Capital and Liquidity

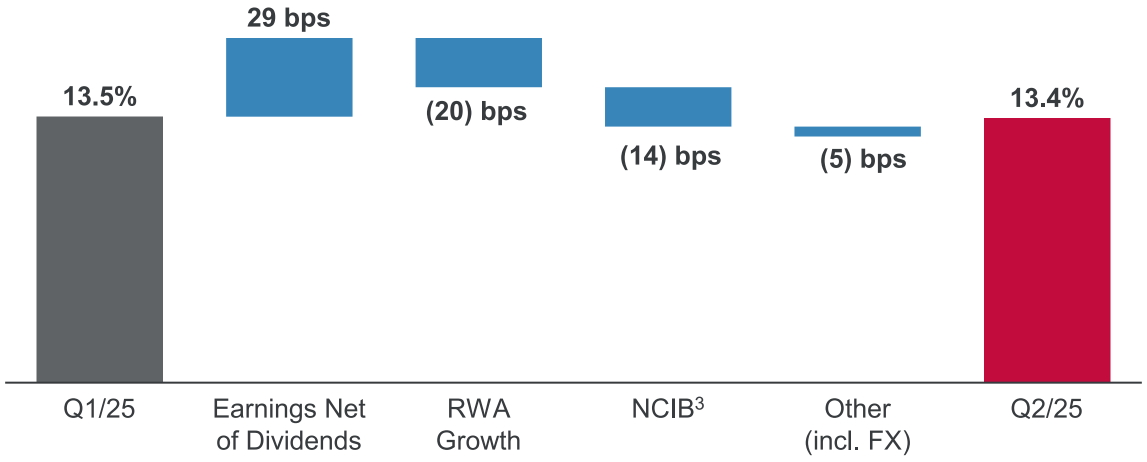
Capital deployed for organic growth and returned to shareholders

Capital Position

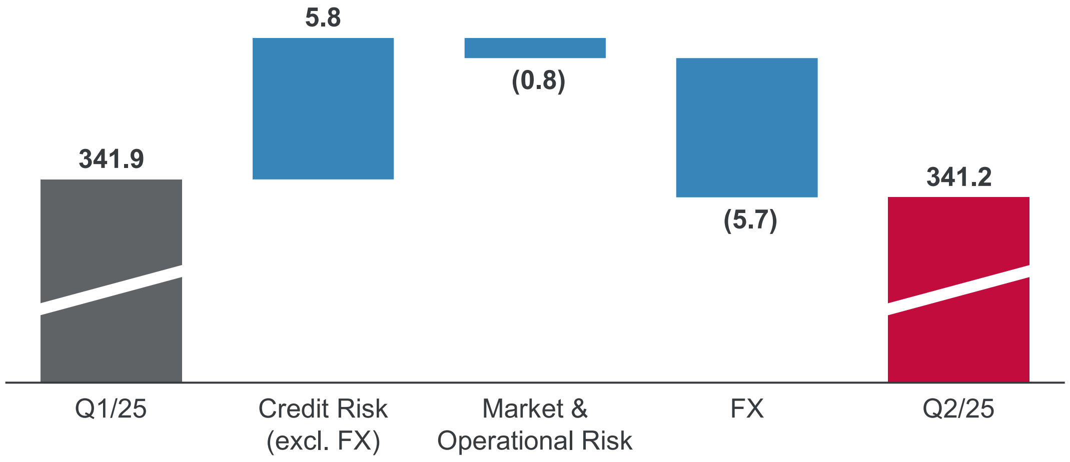
- Balance sheet continues to remain well positioned to support organic growth
- CET1 ratio of 13.4%, down 10 basis points from prior quarter
  - Strong internal capital generation
  - Offset by RWA increases and share buybacks
    - Bought back 6 million shares in the quarter

$B	Q2/24	Q1/25	Q2/25
Average Loans and Acceptances[1]	540.4	564.7	568.4
Average Deposits[1]	733.1	794.2	793.6
CET1 Capital[2]	42.7	46.2	45.8
CET1 Ratio	13.1%	13.5%	13.4%
Risk-Weighted Assets (RWA)[2]	326.5	341.9	341.2
Leverage Ratio[2]	4.3%	4.3%	4.3%
Liquidity Coverage Ratio (average)[2]	129%	132%	131%
HQLA (average)[2]	193.7	212.7	211.8
Net Stable Funding Ratio[2]	115%	113%	113%

CET1 Ratio



RWA ($B)



Endnotes are included on slides 45 to 51.

Canadian Personal & Business Banking

Continued margin expansion and positive operating leverage

Q2/25 YoY Highlights:

- Net interest income up 10% driven by strong margin expansion and modest volume growth
  - Net interest margin up 23 bps
  - Loan and deposit growth of 2%
- Non-interest income up 1% mainly driven by strong Wealth commissions, partly offset by lower card fees
- Expenses up 5% driven by higher employee-related costs and spending on technology and other strategic initiatives
- Impaired PCL ratio of 44 bps
  - Performing provisions up due to an unfavourable change in the economic outlook, partially offset by favourable credit migration in the quarter

	Reported			Adjusted[1]		
($MM)	Q2/25	YoY	QoQ	Q2/25	YoY	QoQ
Revenue	2,859	8%	(2)%	2,859	8%	(2)%
Net Interest Income	2,272	10%	(2)%	2,272	10%	(2)%
Non-Interest Income	587	1%	(2)%	587	1%	(2)%
Expenses	1,478	5%	1%	1,472	5%	1%
PPPT[2]	1,381	11%	(6)%	1,387	11%	(6)%
Provision for Credit Losses	389	$115	$(39)	389	$115	$(39)
Net Income	**734**	**4%**	**(4)%**	**739**	**4%**	**(4)%**
Loans (Average, $B)[3,4]	335	2%	(0)%	335	2%	(0)%
Deposits (Average, $B)[4]	250	2%	0%	250	2%	0%
Net Interest Margin (bps)	280	23	3	280	23	3

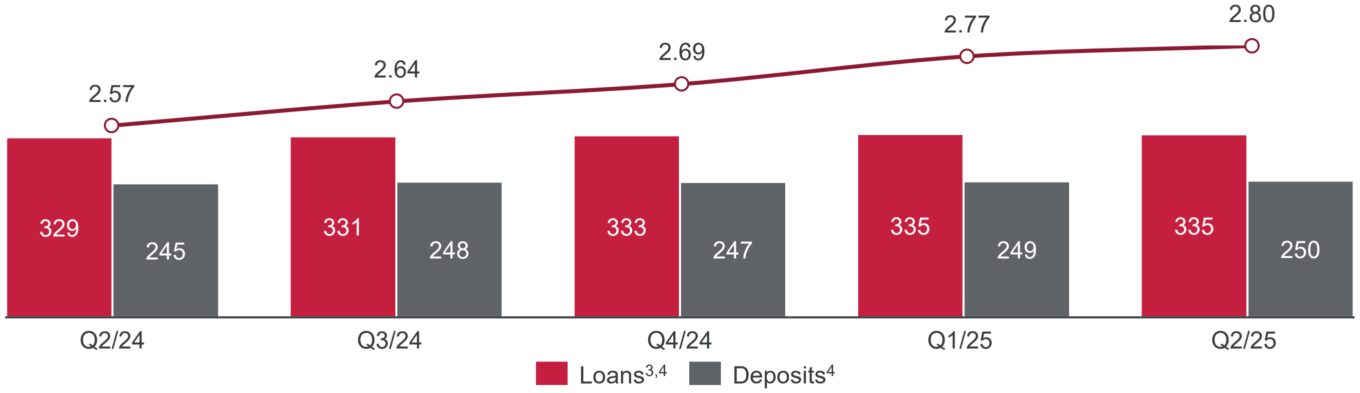
+23 bps | +3 bps

NIM expansion YoY | QoQ

61%

Imperial Service money-in balance growth YoY[5]

Volume ($B) and Margin (%) Trends



Endnotes are included on slides 45 to 51.

Canadian Commercial Banking & Wealth Management

Double-digit earnings growth YoY driven by strong volume growth

Q2/25 YoY Highlights:

- Net interest income up 46%
  - Excluding impact of benchmark reform (offset by lower non-interest income), NII up 21% mainly due to volume growth
- Non-interest income down 4%
  - Excluding impact of benchmark reform, up 8%
  - Higher fee-based revenues in Wealth Management
  - AUA up 11% and AUM up 10% largely due to market appreciation
- Expenses up 11% driven by higher employee-based compensation and spending on technology and other strategic initiatives
- Impaired PCL ratio of 14 bps

Reported & Adjusted[1] ($MM)	Q2/25	YoY	QoQ
Revenue	1,640	13%	(4)%
Net Interest Income	707	46%	(2)%
Non-Interest Income	933	(4)%	(5)%
Expenses	833	11%	(2)%
PPPT[2]	807	14%	(5)%
Provision for Credit Losses	54	$17	$15
Net Income	**549**	**13%**	**(7)%**
Commercial Banking Revenue	662	12%	(2)%
Wealth Management Revenue	978	13%	(5)%
Net Interest Margin (bps)	288	(25)	(1)

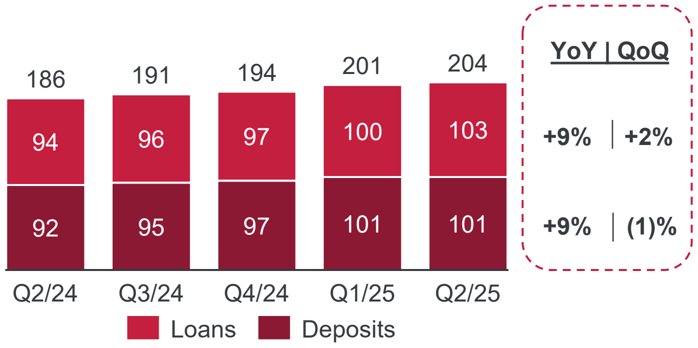
#2

In long-term mutual fund net sales, among Big 6, per IFIC[7]

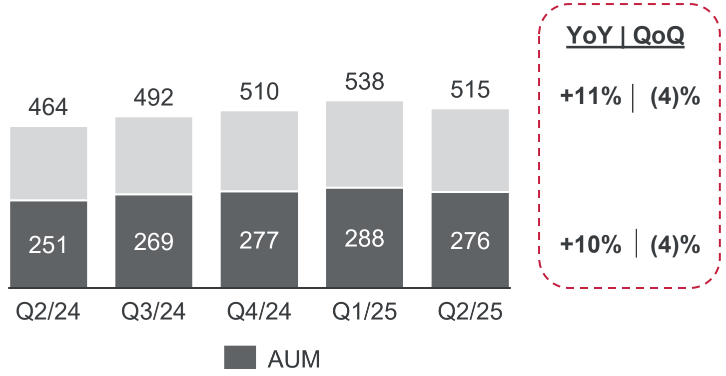
57%

Private Banking clients with Wood Gundy relationships

Commercial Banking Funds Managed ($B)[3,4]



Assets Under Administration ($B)[5,6]



Endnotes are included on slides 45 to 51.

U.S. Commercial Banking & Wealth Management

Strong earnings growth driven by core business and lower PCLs

Q2/25 YoY Highlights:

- Net interest income up 12% primarily driven by higher loan and deposit volumes and rates
- Non-interest income up 6% driven by broad-based fee revenues across the business
- Reported expenses up 6%
  - Adjusted expenses[1] up 10% mainly due to ongoing investments and employee compensation
- Impaired PCL ratio of 45 bps, down 78 bps from the prior year

	Reported			Adjusted[1]		
(US$MM)	Q2/25	YoY	QoQ	Q2/25	YoY	QoQ
Revenue	541	10%	(9)%	541	10%	(9)%
Net Interest Income	377	12%	(4)%	377	12%	(4)%
Non-Interest Income	164	6%	(18)%	164	6%	(18)%
Expenses	310	6%	(6)%	307	10%	(6)%
PPPT[2]	231	17%	(12)%	234	10%	(12)%
Provision for Credit Losses	86	$(50)	$38	86	$(50)	$38
Net Income	**122**	**79%**	**(31)%**	**125**	**58%**	**(31)%**
Commercial Banking Revenue	379	11%	(4)%	379	11%	(4)%
Wealth Management Revenue	162	8%	(17)%	162	8%	(17)%
Loans (Average, US$B)[3,4]	42	4%	1%	42	4%	1%
Deposits (Average, US$B)[4]	42	15%	(2)%	42	15%	(2)%
Net Interest Margin (bps)	372	29	(6)	372	29	(6)

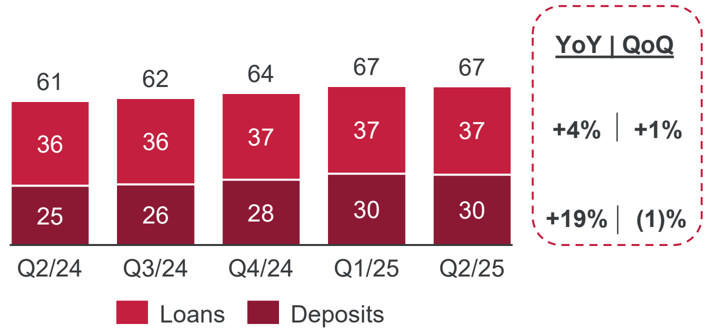
20%

Annualized YoY Growth of Cross-LOB Referrals

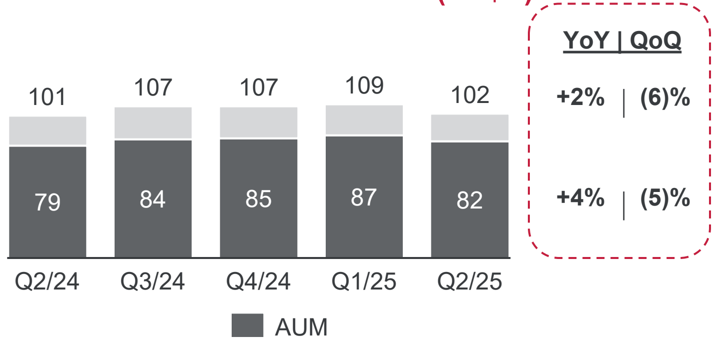
15%

Deposit Growth YoY[4]

Commercial Banking Funds Managed (US$B)[3,4]



Assets Under Administration (US$B)[5]



Endnotes are included on slides 45 to 51.

Capital Markets

Strong trading, record Corporate Banking and IB revenues, and positive operating leverage

Q2/25 YoY Highlights:

- Revenue up 24% on a reported basis, and up 32% on an adjusted basis:
  - Global markets revenue up 42% (reported up 29%) driven by higher trading and financing activities
  - Strong debt underwriting and corporate banking activities drove corporate and investment banking revenues up 16%
- Expenses up 23% driven by higher employee-related compensation and spending on technology and other strategic initiatives
- Impaired PCL ratio of 1 bp
  - Performing provisions up due to unfavourable credit migration

($MM)	Reported			Adjusted[1]		
	Q2/25	YoY	QoQ	Q2/25	YoY	QoQ
Revenue[2]	1,545	24%	(2)%	1,545	32%	(2)%
Non-Trading Net Interest Income	393	26%	1%	393	26%	1%
Non-Trading Non-Interest Income	398	13%	7%	398	13%	7%
Trading Revenue[2]	754	30%	(7)%	754	48%	(7)%
Expenses	719	23%	2%	719	23%	2%
PPPT[3]	826	26%	(5)%	826	41%	(5)%
Provision for Credit Losses	34	$22	$13	34	$22	$13
Net Income	**566**	**20%**	**(9)%**	**566**	**34%**	**(9)%**
Loans (Average, $B)[4,5]	67	13%	3%	67	13%	3%
Deposits (Average, $B)[5]	103	10%	3%	103	10%	3%

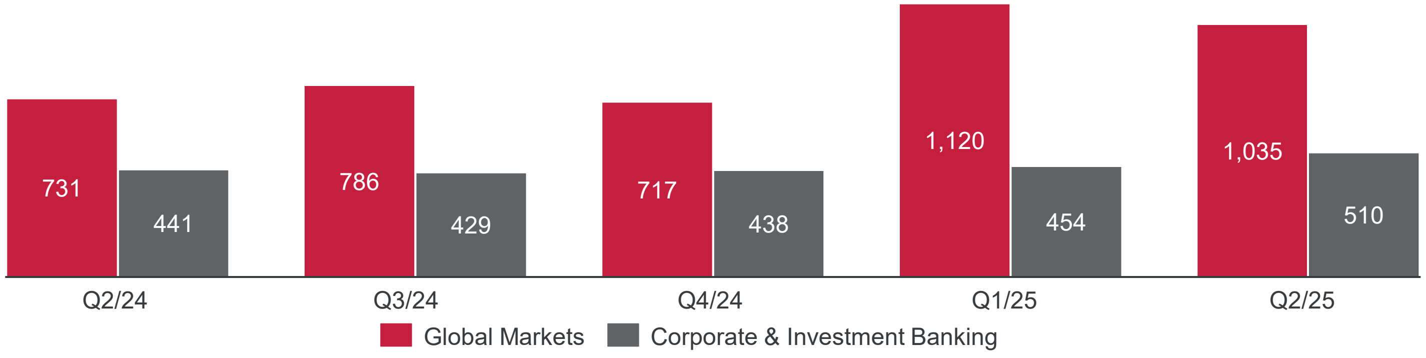
46.5%

Efficiency Ratio

37%

Capital Markets revenue that originated from the U.S. region[6]

Adjusted Revenue Trends ($MM)[1,2]



Endnotes are included on slides 45 to 51.

Corporate & Other

Q2/25 YoY Highlights:

- Revenue up on a reported basis, and down on an adjusted[1] basis
  - Net interest income down due to lower Treasury-related revenues, reported impacted by TEB offset recognized in prior year
  - International Banking up 1% due to favourable FX translation
  - Expenses down due to lower legal provisions and prior year impacted by a charge related to the divestiture of certain CIBC Caribbean assets

	Reported			Adjusted[1]		
($MM)	Q2/25	YoY	QoQ	Q2/25	YoY	QoQ
Revenue[2]	209	59	(25)	209	(12)	(25)
Net Interest Income	102	40	(23)	102	(31)	(23)
Non-Interest Income	107	19	(2)	107	19	(2)
Expenses	348	(12)	(42)	348	(12)	(42)
PPPT[3]	(139)	71	17	(139)	-	17
Provision for Credit Losses	5	-	(12)	5	-	(12)
Net Income	**(15)**	**(6)**	**45**	**(15)**	**(6)**	**45**

Endnotes are included on slides 45 to 51.

In Closing

Positioning CIBC for consistent, strong, profitable growth

Delivered another quarter of **strong results**, while navigating uncertainty

Balance Sheet strength and disciplined **resource management** provide flexibility

Well-positioned to continue executing on our strategic priorities and deliver **profitable growth**

Risk Overview

Frank Guse

Senior Executive Vice-President & Chief Risk Officer

Key Messages

Impaired loan losses continue to trend **at the lower** end of guidance

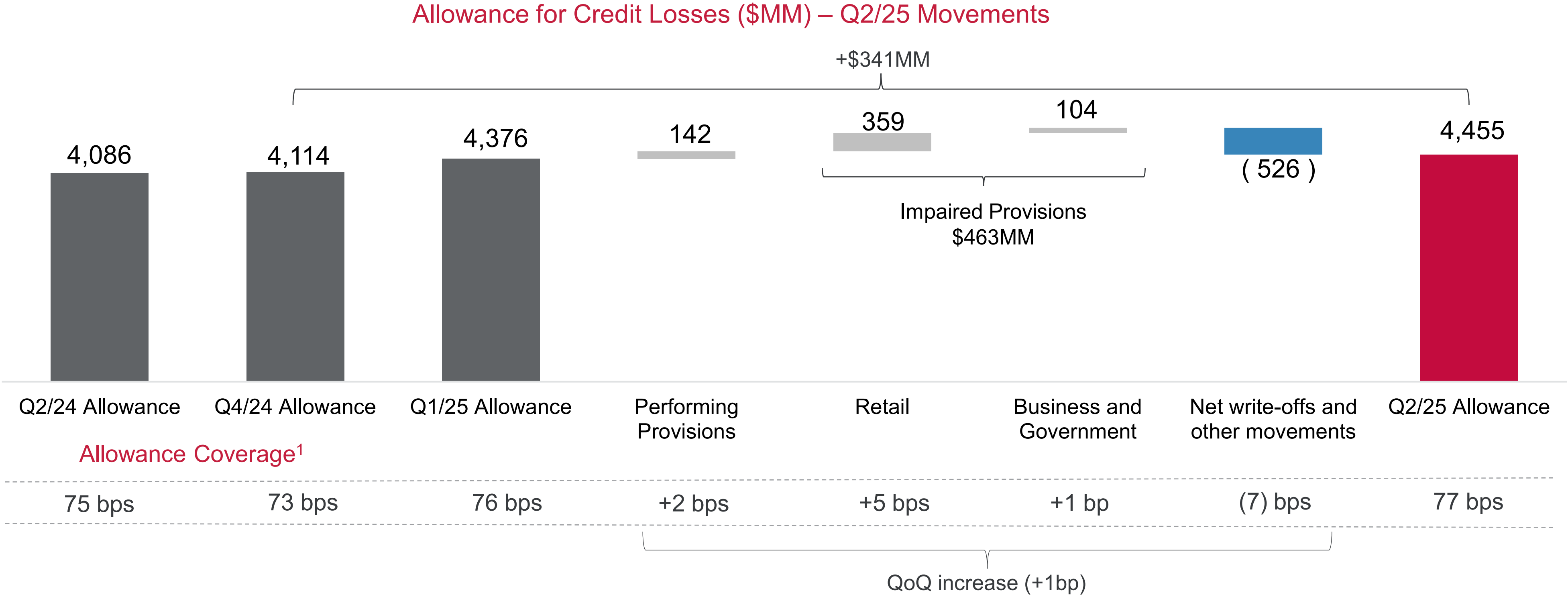
Gross impaired loans have remained **flat** compared to the prior quarter

Strong allowance for credit losses **continues to adjust** to the economic outlook

Allowance for Credit Losses

Allowance for credit losses was up QoQ

Our total provision for credit losses was $605MM in Q2/25, compared to $573MM last quarter



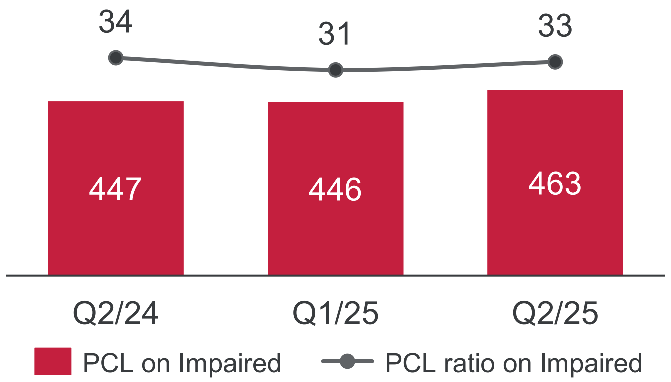
- Total allowance is up 8% year to date, and coverage was up from 76bps in Q1/25 to 77bps this quarter
- Provision on impaired loans was $463MM, up $17MM quarter-over-quarter
- Higher impaired provisions in Canadian Retail and Canadian Commercial were partially offset by lower provisions in other business units
- The performing provision was $142MM, driven by an unfavourable change in our economic outlook, including trade uncertainties, partially offset by credit migration

Endnotes are included on slides 45 to 51.

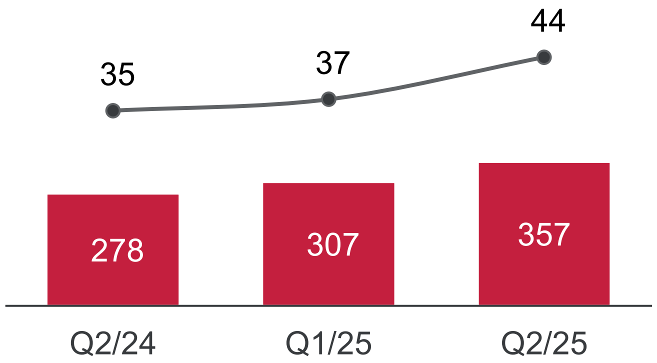
PCL on Impaired Loans[1]

Total impaired provisions were up QoQ

Total Bank ($MM, bps)

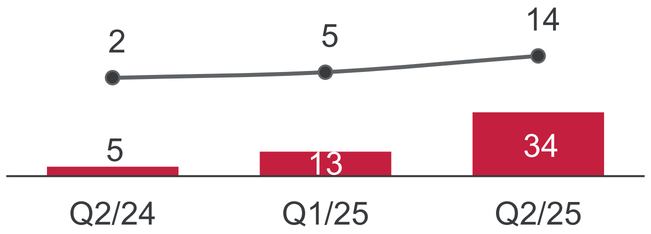


Canadian Personal & Business Banking ($MM, bps)

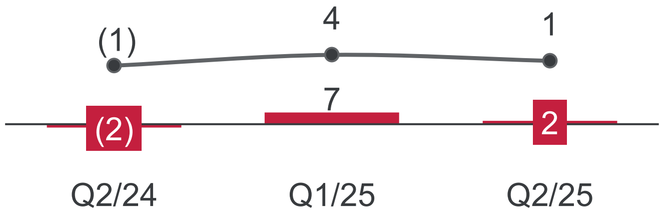


- Total bank impaired PCL was up QoQ
  - Canadian Personal & Business Banking impaired PCL was up due to higher provisions and write-offs
  - Canadian Commercial impaired PCL was up with no specific sector concentration
  - US Commercial impaired PCL was down, attributable to lower provisions in the commercial real estate sector
  - Capital Markets impaired PCL continues to remain low

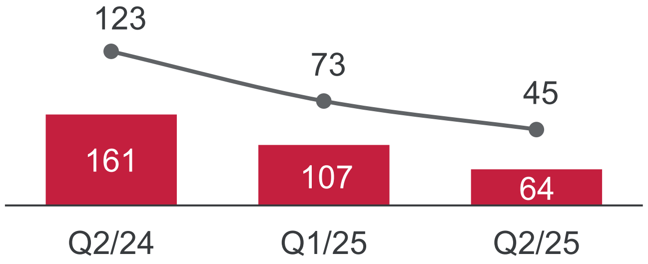
Canadian Commercial Banking & Wealth ($MM, bps)



Capital Markets ($MM, bps)



US Commercial Banking & Wealth ($MM, bps)



Endnotes are included on slides 45 to 51.

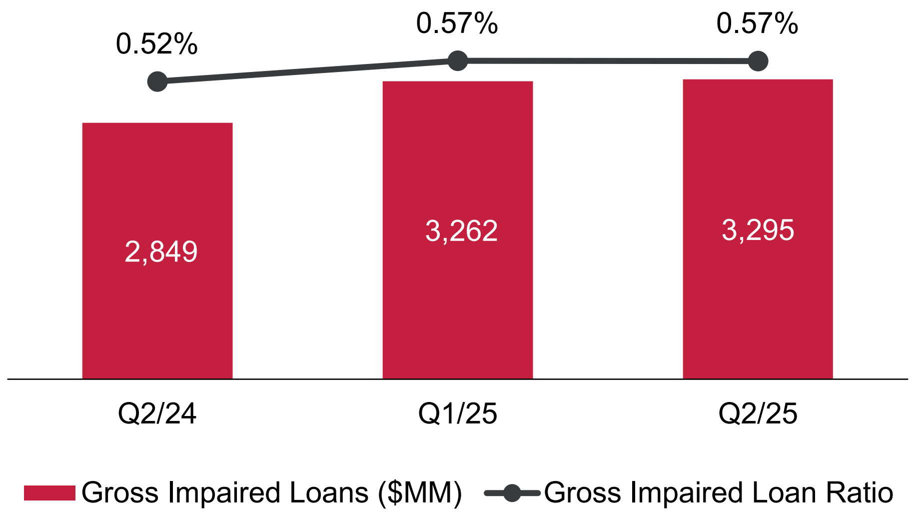
Credit Performance – Gross Impaired Loans

Gross impaired loan ratio was flat QoQ

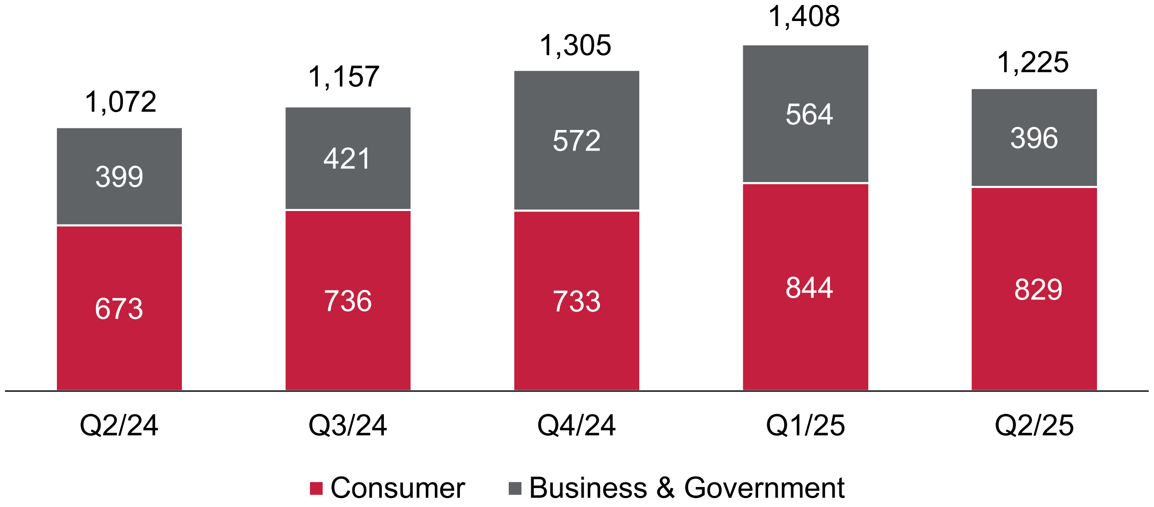
- Gross impaired loan ratio was flat QoQ, with an increase in consumer, offset by a decrease in business and government loans
- New formations were down in both consumer loans and business and government loans
- The increase in residential mortgages is not expected to migrate into meaningful write-offs, given the strong portfolio loan-to-value ratio and low historical net write-off ratio

Gross Impaired Loan Ratios	Q2/24	Q1/25	Q2/25
Canadian Residential Mortgages[1]	0.26%	0.31%	0.33%
Canadian Personal Lending[2]	0.58%	0.59%	0.60%
Business & Government Loans[3]	0.75%	0.79%	0.78%
CIBC Caribbean	3.53%	3.54%	3.50%
Total	**0.52%**	**0.57%**	**0.57%**

Gross Impaired Loan Ratio[4]



New Formations ($MM)[4]



Endnotes are included on slides 45 to 51.

Canadian Consumer Lending

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

Net Write-offs:

- Overall consumer net write-offs increased QoQ, driven by seasonal lending behaviours in credit cards and an environment with rising unemployment
- Mortgage losses continue to remain low, reflective of strong average loan-to-value ratios within the portfolio

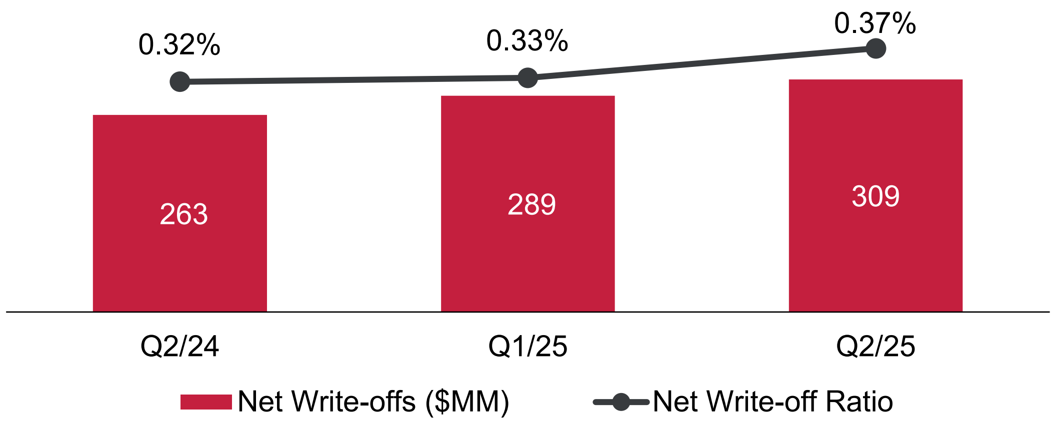
90+ Days Delinquency:

- Total delinquency rates remained mostly stable QoQ with the increases in mortgages and personal lending being offset by the decrease in credit cards
- Credit Cards' decrease QoQ is supported by risk mitigation activities having a positive impact
- Unemployment rate trends will continue to be a driver of performance for these portfolios going forward

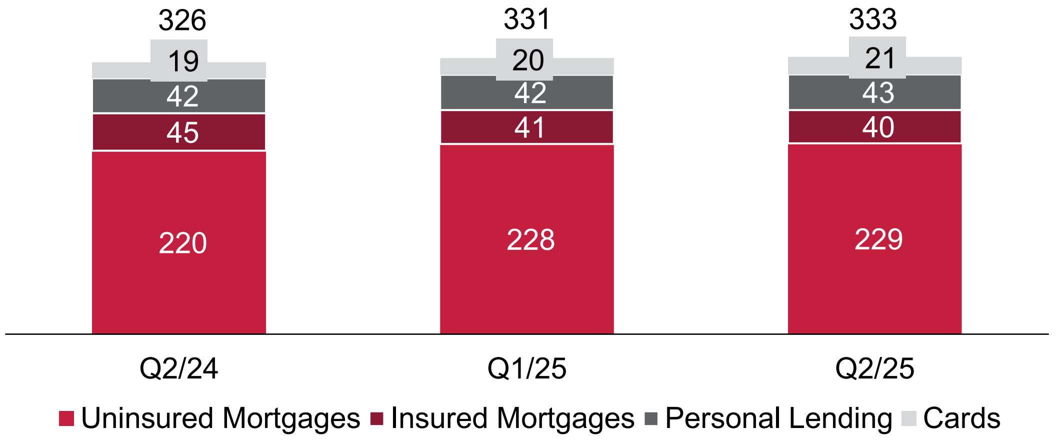
Reported Net Write-offs	Q2/24	Q1/25	Q2/25
Canadian Residential Mortgages[1]	<0.01%	<0.01%	<0.01%
Canadian Credit Cards	3.25%	3.38%	3.81%
Canadian Personal Lending[2]	1.06%	1.06%	1.16%
Total	**0.32%**	**0.33%**	**0.37%**

90+ Days Delinquency Rates[3]	Q2/24	Q1/25	Q2/25
Canadian Residential Mortgages[1]	0.26%	0.31%	0.33%
Canadian Credit Cards	0.81%	0.87%	0.82%
Canadian Personal Lending[2]	0.58%	0.59%	0.60%
Total	**0.34%**	**0.39%**	**0.40%**

Net Write-off Ratio[3]



Balances ($B; principal)



Endnotes are included on slides 45 to 51.

In Summary

Credit performance continues to be at **the lower end** of our guidance

We will continue to take **proactive measures** to ensure we support clients and minimize losses

Allowance coverage **continues to grow** in response to evolving macroeconomic conditions

Appendix

Our Commitment to the Environmental, Social, and Governance

Furthering our inclusive culture, and supporting our clients' sustainability goals

ESG Strategic Priorities

- Building Integrity and Trust
- Creating Access to Opportunities
- Accelerating Climate Action

OUR PROGRESS

2025 Canada's Greenest Employer
For the 4th consecutive year

AI Code of Conduct Signatory
Became the first major Canadian bank to sign on the federal government's voluntary code on the responsible development and management of advanced generative AI systems[1]

Community Investment
$160MM achieved-to-date (F24) of $800MM in community investment over 10 years (2023-2032)[2]

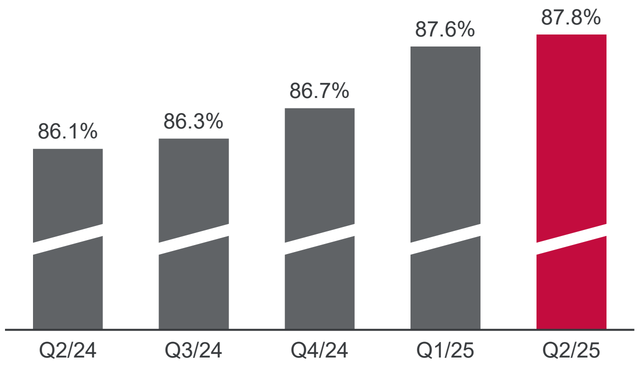
Emissions Free Power Generation Financing
Disclosed financing commitments that support emissions free energy enablement ($12.2B commitments as of October 31, 2024)[3,4]

Endnotes are included on slides 45 to 51.

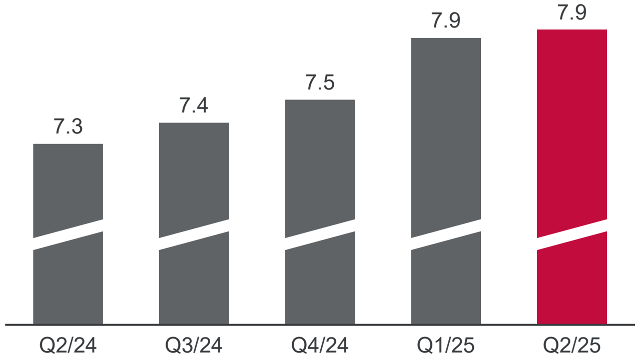
Digital Trends

Growing Digital Adoption & Engagement in Canadian Personal Banking[1]

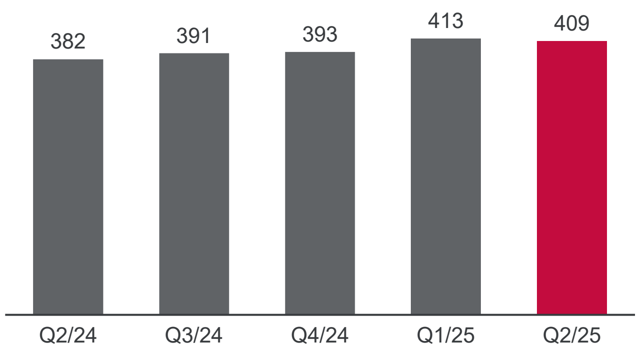
Digital Adoption Rate[2]



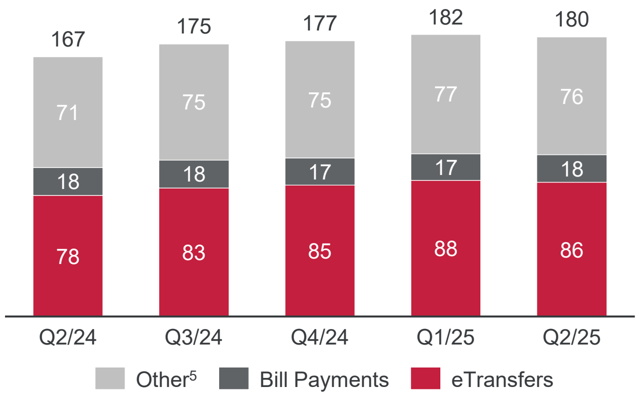
Active Digital Banking Users (MM)[3]



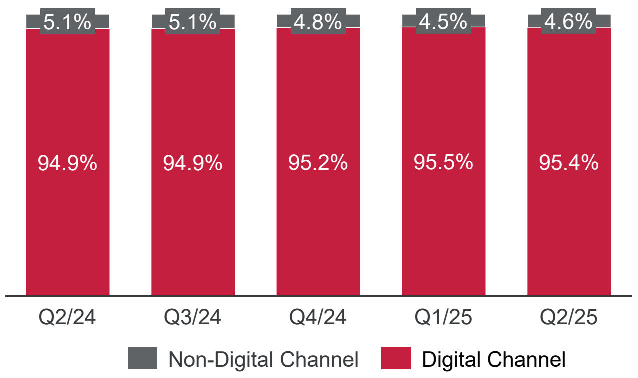
Digital Channel Usage (# of Sessions, MM)



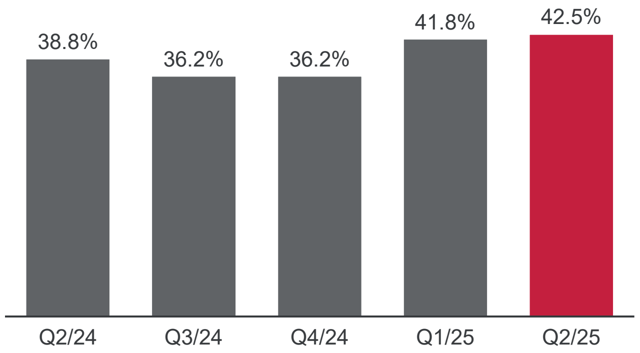
Digital Transactions (MM)[4]



Transactions by Digital Channels[4]



Digital Sales[6]

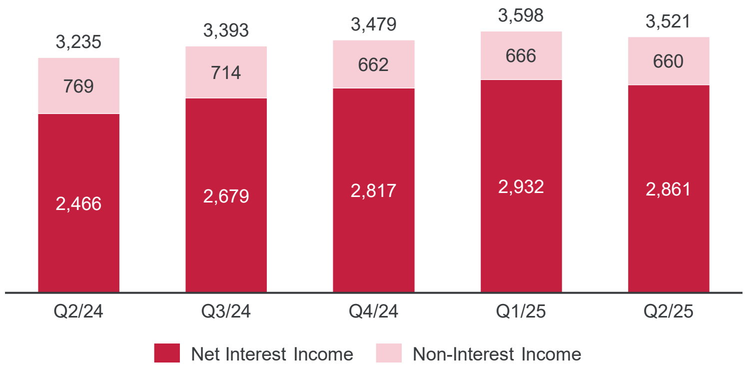


Endnotes are included on slides 45 to 51.

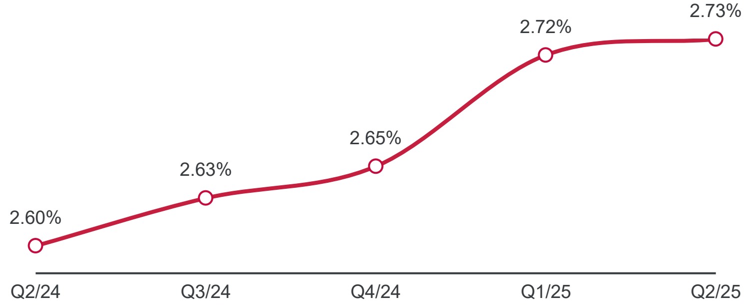
Canadian Personal & Commercial Banking[1]

Continued margin expansion driven by volume growth

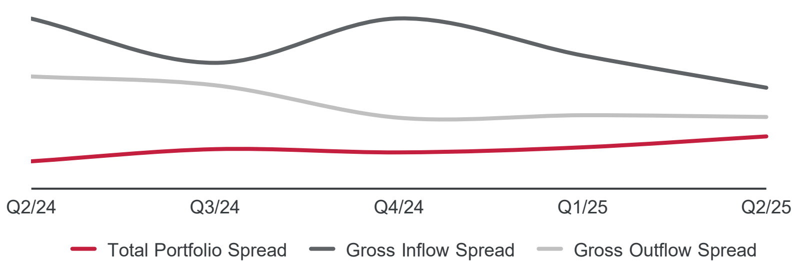
Revenue ($MM)



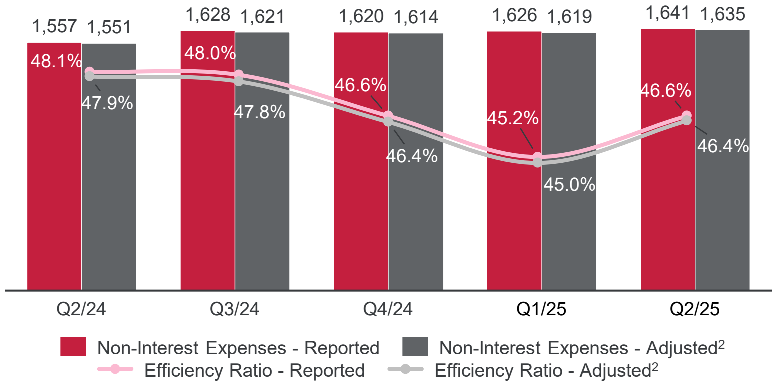
Net Interest Margin[3]



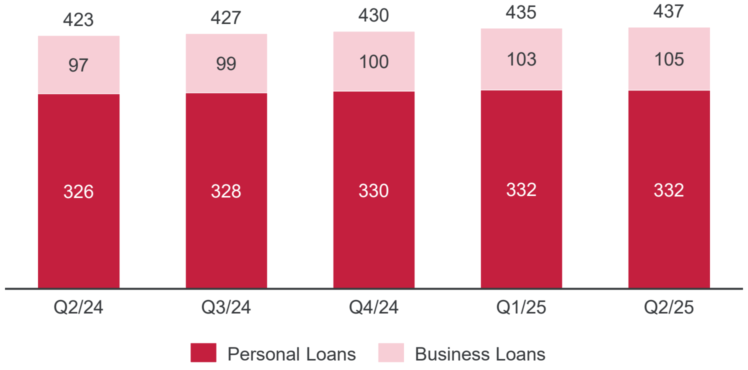
Mortgage Portfolio Spreads[4]



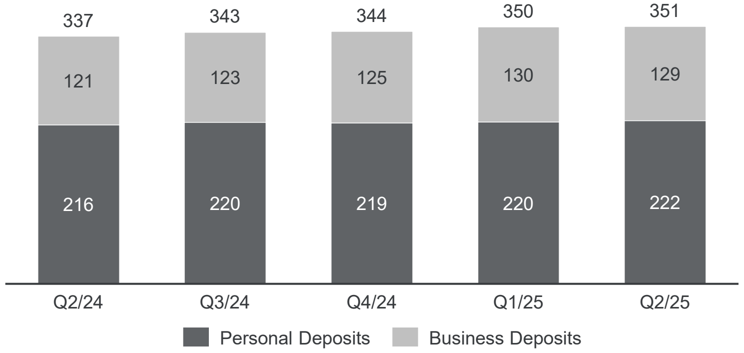
Non-Interest Expenses ($MM) & Efficiency Ratio (%)



Average Loans ($B)[5,6]



Average Deposits ($B)[5]

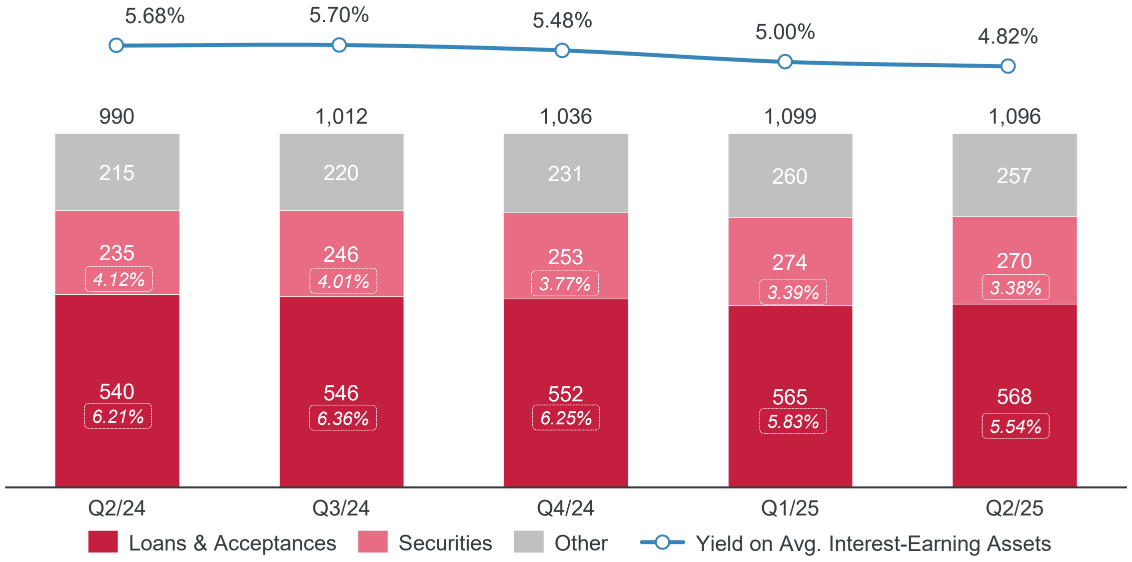


Endnotes are included on slides 45 to 51.

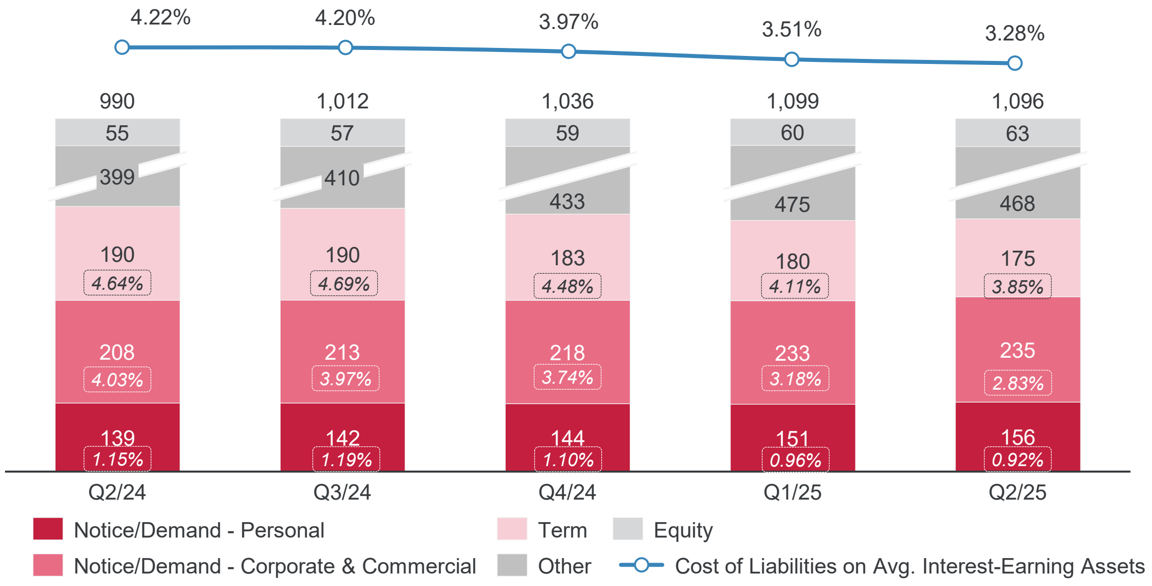
Balance Sheet

Modest growth in loans and deposits; yields down reflecting rate decreases

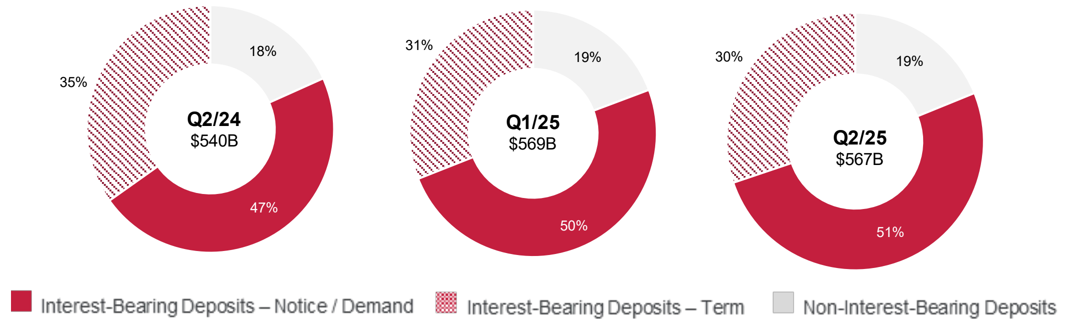
Average Assets ($B) & Yields[1,2,3]



Average Liabilities and Equity ($B), & Costs[1,4,5]



Client Deposit Mix (Spot Balances)[6]



- Loan and deposit yields down YoY and sequentially, reflecting rate decreases by the Bank of Canada

Endnotes are included on slides 45 to 51.

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

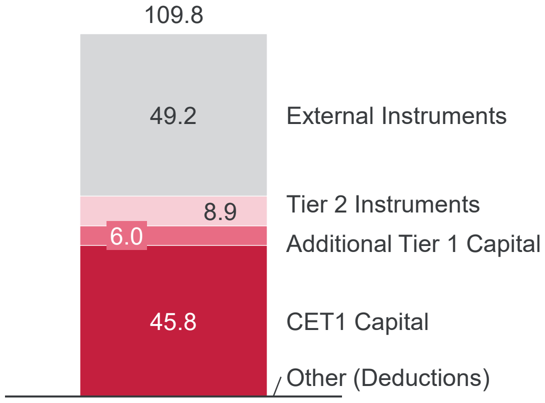
100%
Minimum Requirement

Q2/25 | 113%
Net Stable Funding Ratio

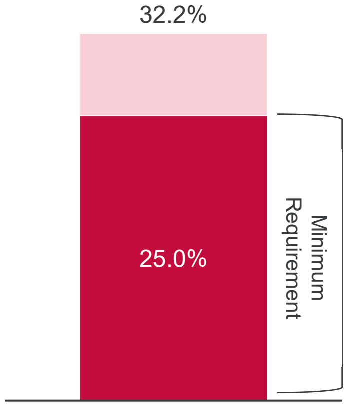
Q2/25 | 131%
Liquidity Coverage Ratio

Total Loss Absorbing Capacity (TLAC)[1]

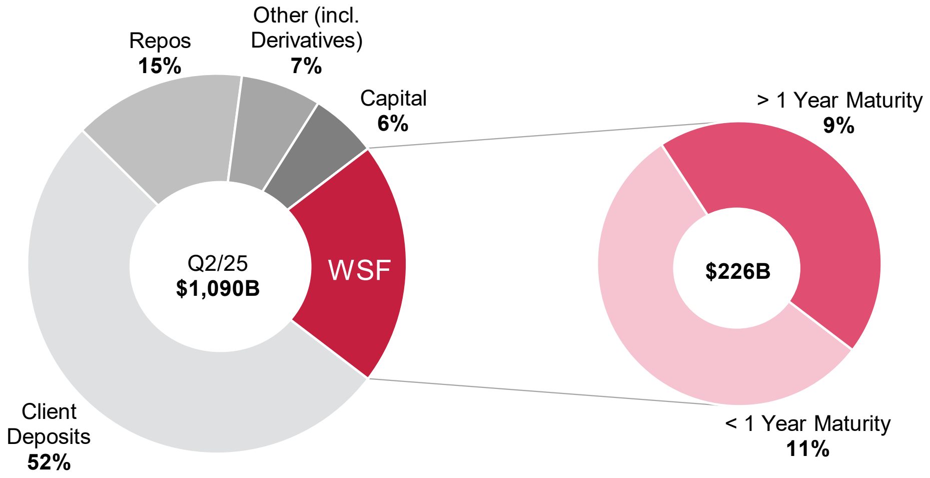
TLAC Composition ($B)



TLAC Ratio



Funding Mix



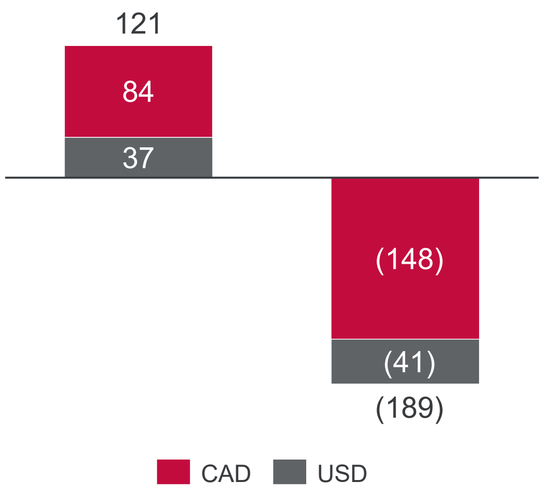
Endnotes are included on slides 45 to 51.

Interest Rate Sensitivity

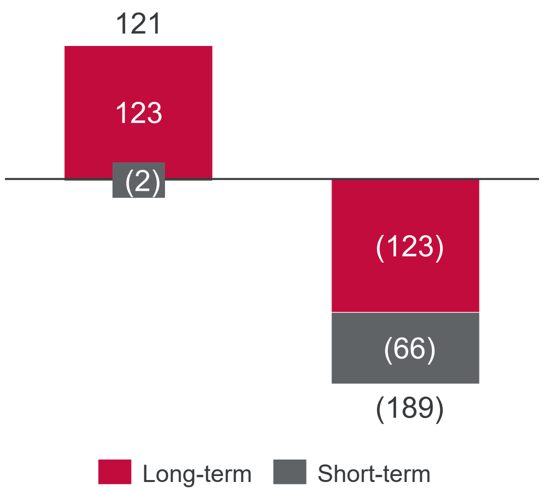
Well-positioned in a changing rate environment

Net Interest Income Sensitivity to a +/- 100 bps Change ($MM)[1]

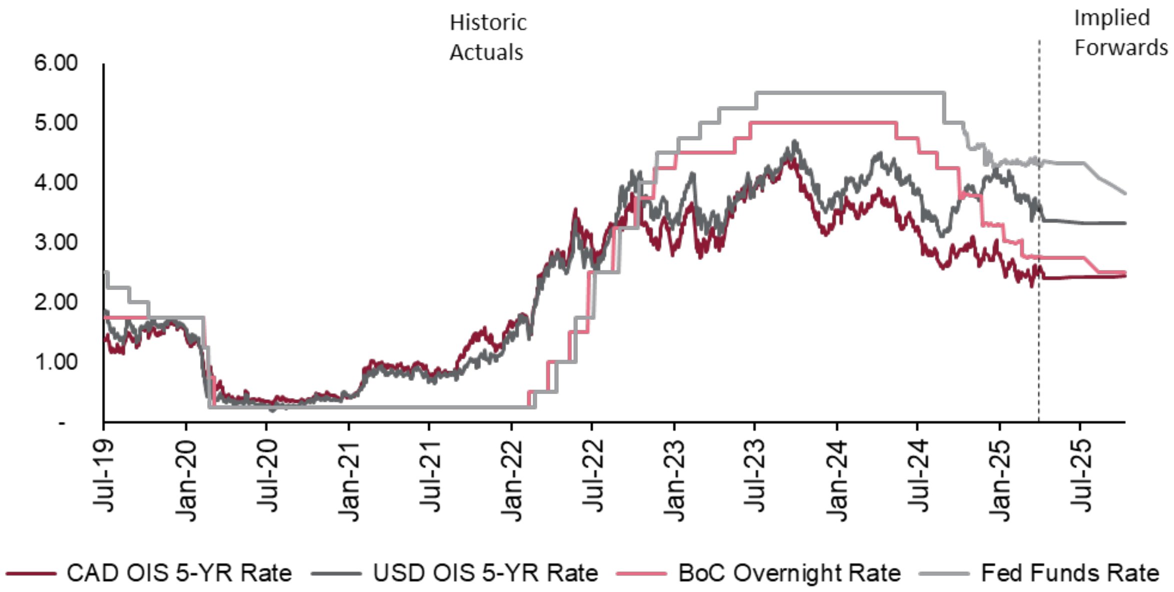
Impact by currency



Long-term vs short-term rates



Interest Rate Environment in Canada and the U.S.[2]



Endnotes are included on slides 45 to 51.

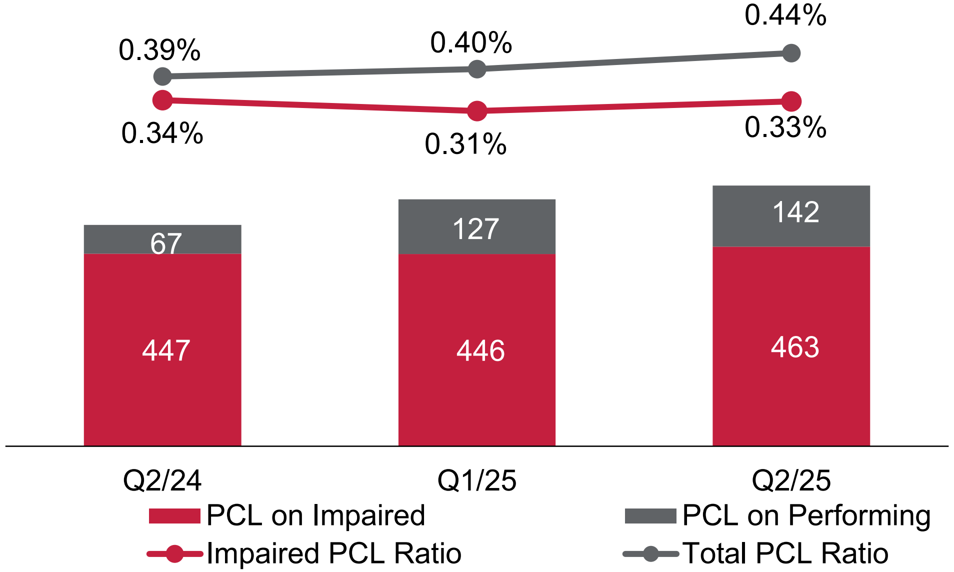
Provision for Credit Losses (PCL)

PCL trended higher QoQ

Provision for Credit Losses up QoQ

- Impaired provision was up in Q2/25 due to higher impairments in Canadian Personal and Business Banking and Canadian Commercial, partially offset by decreases in other SBUs
- Performing provision was $142MM, mainly driven by an unfavourable change in our economic outlook, including the uncertainty of tariffs, partially offset by credit migration in retail and US commercial

Provision for Credit Losses Ratio[1]



($MM)	Q2/24	Q1/25	Q2/25
Cdn. Personal & Business Banking	274	428	389
Impaired	278	307	357
Performing	(4)	121	32
Cdn. Commercial Banking & Wealth	37	39	54
Impaired	5	13	34
Performing	32	26	20
U.S. Commercial Banking & Wealth	186	68	123
Impaired	161	107	64
Performing	25	(39)	59
Capital Markets	12	21	34
Impaired	(2)	7	2
Performing	14	14	32
Corporate & Other	5	17	5
Impaired	5	12	6
Performing	-	5	(1)
Total	**514**	**573**	**605**
Impaired	**447**	**446**	**463**
Performing	**67**	**127**	**142**

Endnotes are included on slides 45 to 51.

Allowance Coverage

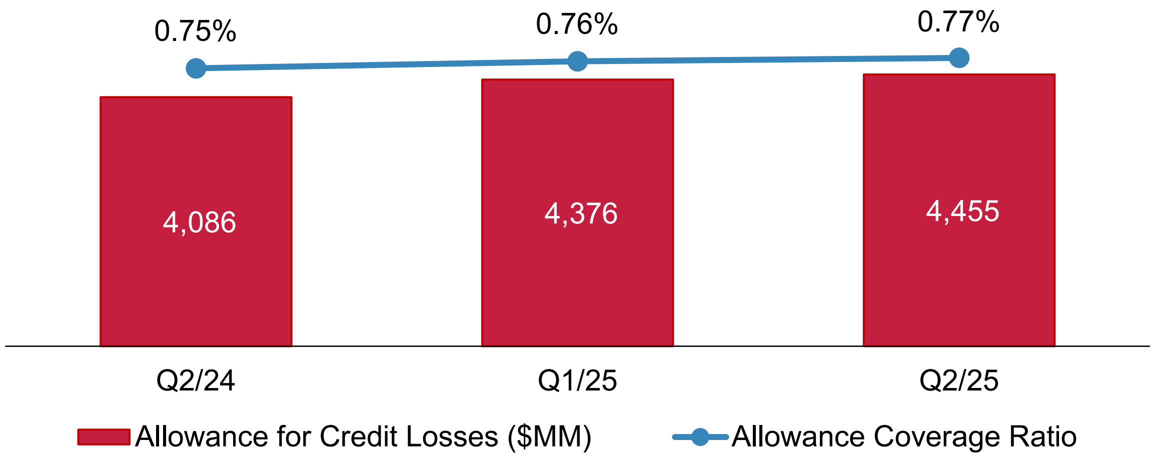
Allowance coverage trended slightly higher QoQ and YoY

Total allowance coverage ratio up slightly QoQ and YoY

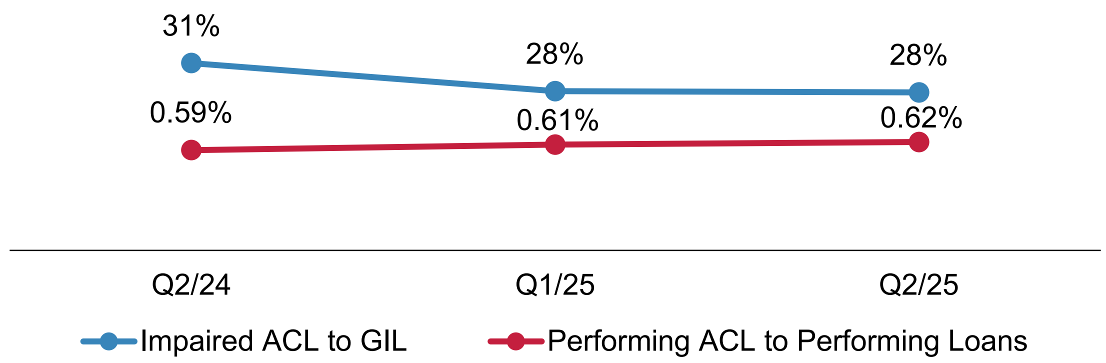
- Allowance increase is reflective of an unfavourable change in our overall economic outlook, including the uncertainties of tariffs, net of credit migration

Total Allowance Coverage	Q2/24	Q1/25	Q2/25
Canadian Credit Cards	4.0%	4.9%	4.9%
Canadian Residential Mortgages	0.1%	0.1%	0.1%
Canadian Personal Lending	2.3%	2.2%	2.2%
Canadian Small Business	2.5%	2.6%	2.9%
Canadian Commercial Banking	0.4%	0.4%	0.5%
U.S. Commercial Banking	1.9%	1.8%	1.8%
Capital Markets	0.2%	0.3%	0.4%
CIBC Caribbean	3.2%	3.0%	2.9%
Total	**0.75%**	**0.76%**	**0.77%**

Total Allowance Coverage Ratio[1]



Performing and Impaired Allowance Coverage Ratios[1]



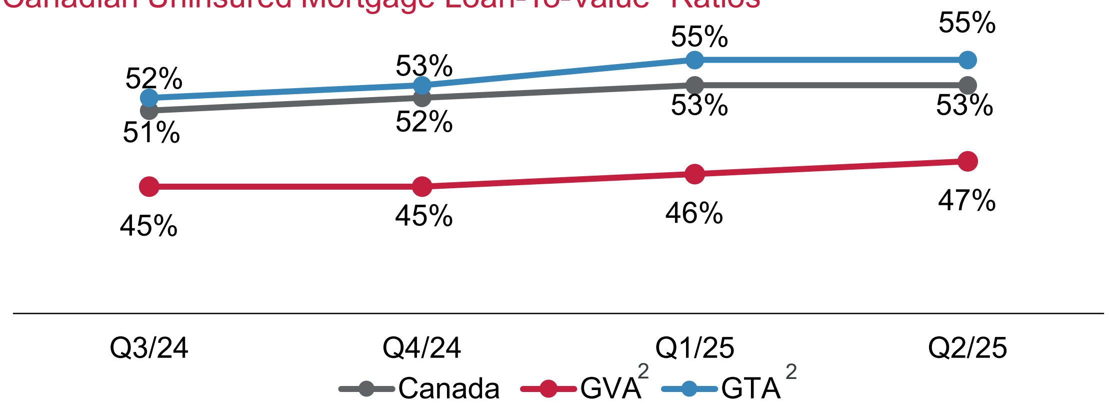
Endnotes are included on slides 45 to 51.

Canadian Real Estate Secured Personal Lending

Mortgage delinquencies performing in line with expectations

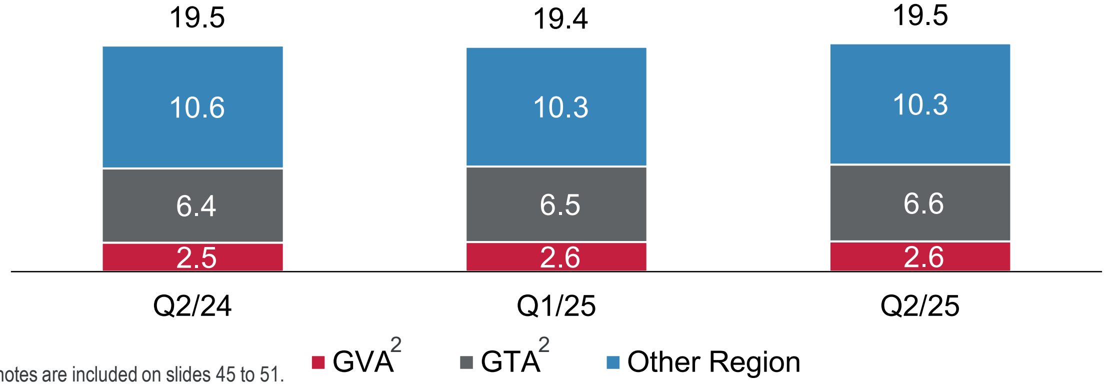
- Portfolio average Loan-To-Value (LTV) continues to remain healthy
- Condominium mortgages account for 16% of our total residential mortgage portfolio; credit quality is in line with the broader portfolio, with 16% insured

Canadian Uninsured Mortgage Loan-To-Value[1] Ratios

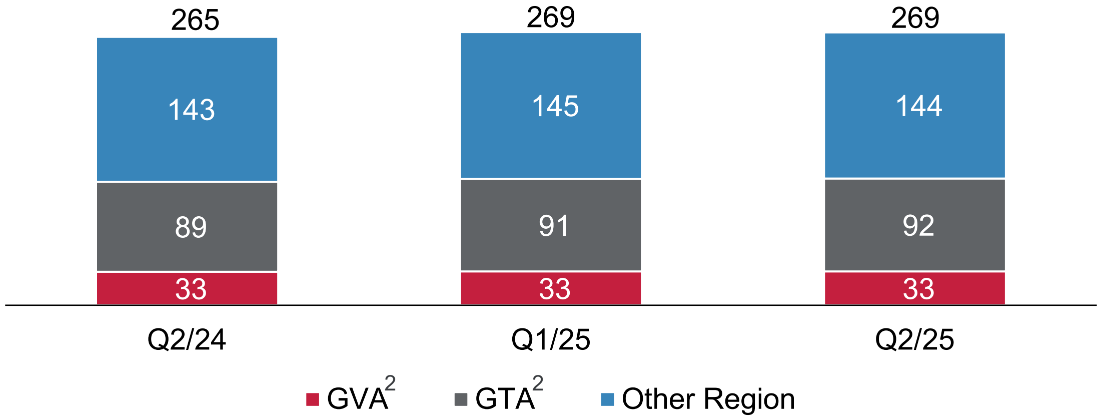


90+ Days Delinquency Rates[3]	Q2/24	Q1/25	Q2/25
Total Mortgages	0.26%	0.31%	0.33%
Insured Mortgages	0.29%	0.39%	0.39%
Uninsured Mortgages	0.26%	0.31%	0.33%
Uninsured Mortgages in GVA[2]	0.27%	0.23%	0.29%
Uninsured Mortgages in GTA[2]	0.24%	0.36%	0.38%

HELOC Balances ($B; principal)



Mortgage Balances ($B; principal)

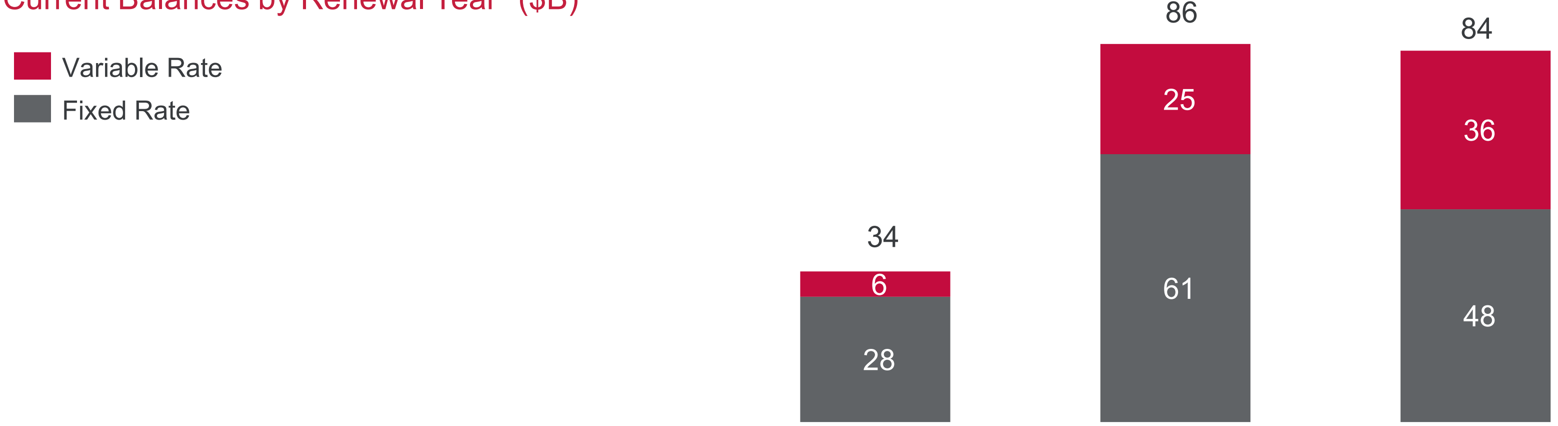


Endnotes are included on slides 45 to 51.

Canadian Mortgages Renewal Profile – 3 Year Outlook

Impacts of payment increases at renewal expected to be minimal

Current Balances by Renewal Year[1] ($B)



	Average Customer Profile by Renewal Year	FY25[2]	FY26	FY27
	Original qualification rate[3]	4.9%	5.3%	5.6%
	Current LTV	45%	51%	58%
4% Interest Rate	**Monthly payment increase**	**$82**	**$107**	**$8**
4% Interest Rate	% of monthly payment increase	6%	7%	0%
4% Interest Rate	Payment increase as % of total income at origination	0.7%	0.8%	0.1%
4.5% Interest Rate	**Monthly payment increase**	**$158**	**$201**	**$110**
4.5% Interest Rate	% of monthly payment increase	10%	11%	5%
4.5% Interest Rate	Payment increase as % of total income at origination	1.3%	1.5%	0.8%

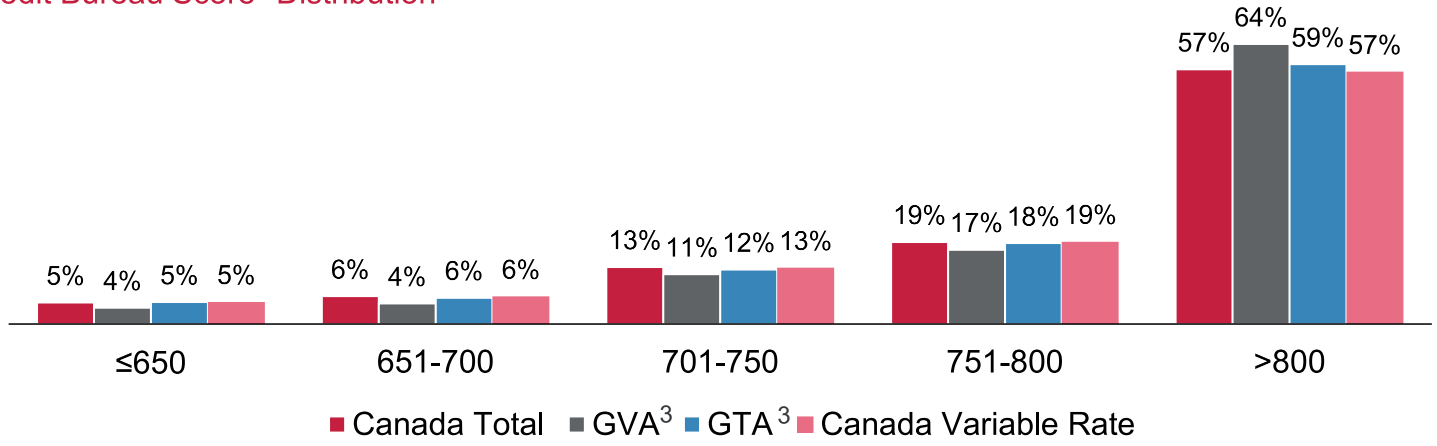
- Using illustrative 4.0% and 4.5% mortgage rates at time of renewal, and no borrower income growth since origination, average mortgage payment increases are forecasted to be **less than 1.5%** of clients' income
- Low loan-to-value of renewal mortgages ranging from 45% to 58% over the next three years
- Proactive outreach included a number of initiatives throughout the years to help our clients through the higher-interest rate environment

Endnotes are included on slides 45 to 51.

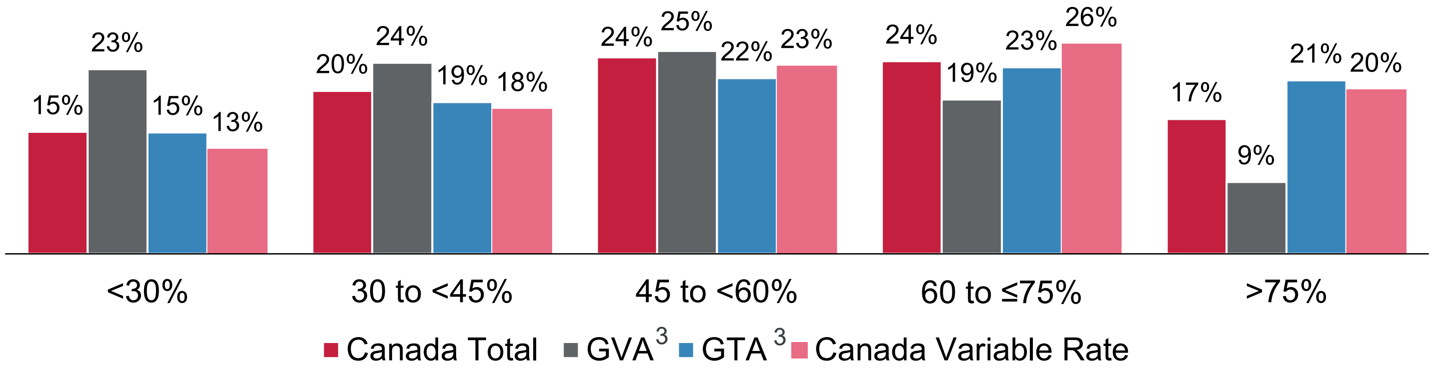
Canadian Uninsured Residential Mortgages

Credit bureau score[1] and LTV[2] distributions remain healthy

Credit Bureau Score[1] Distribution



Loan-to-Value (LTV)[2] Distribution



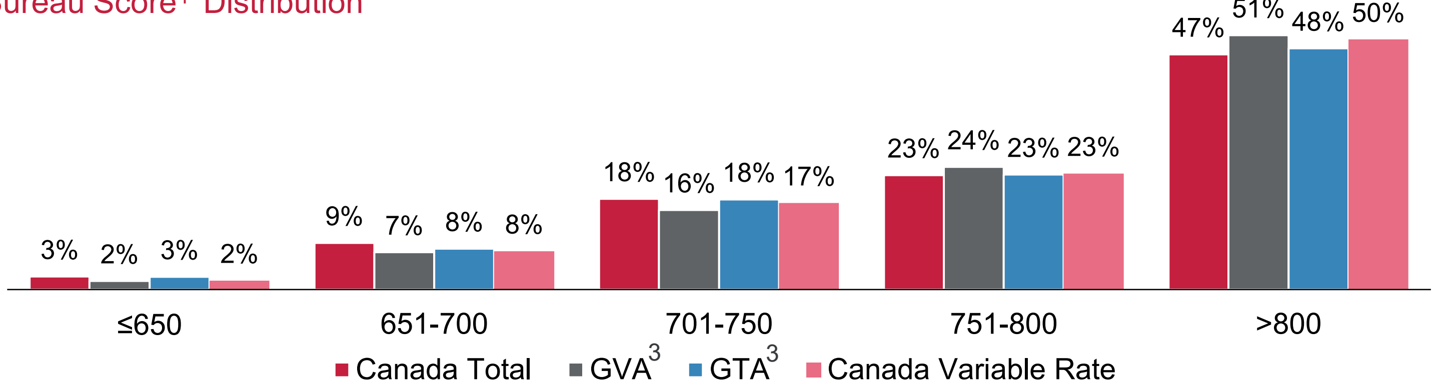
Endnotes are included on slides 45 to 51.

Canadian Uninsured Residential Mortgages – Q2/25 Originations[1]

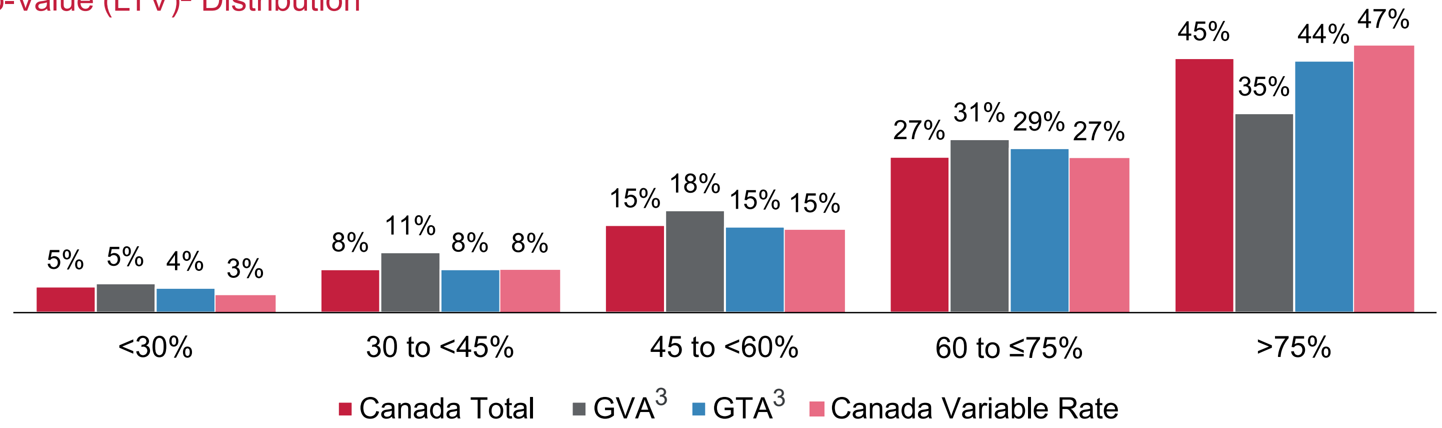
Credit quality of new originations continues to remain high

- Originations of $11.1B in Q2/25
- Average LTV[2] in Canada: 66%, GVA[3]: 63%, GTA[3]: 66%

Credit Bureau Score[4] Distribution



Loan-to-Value (LTV)[2] Distribution

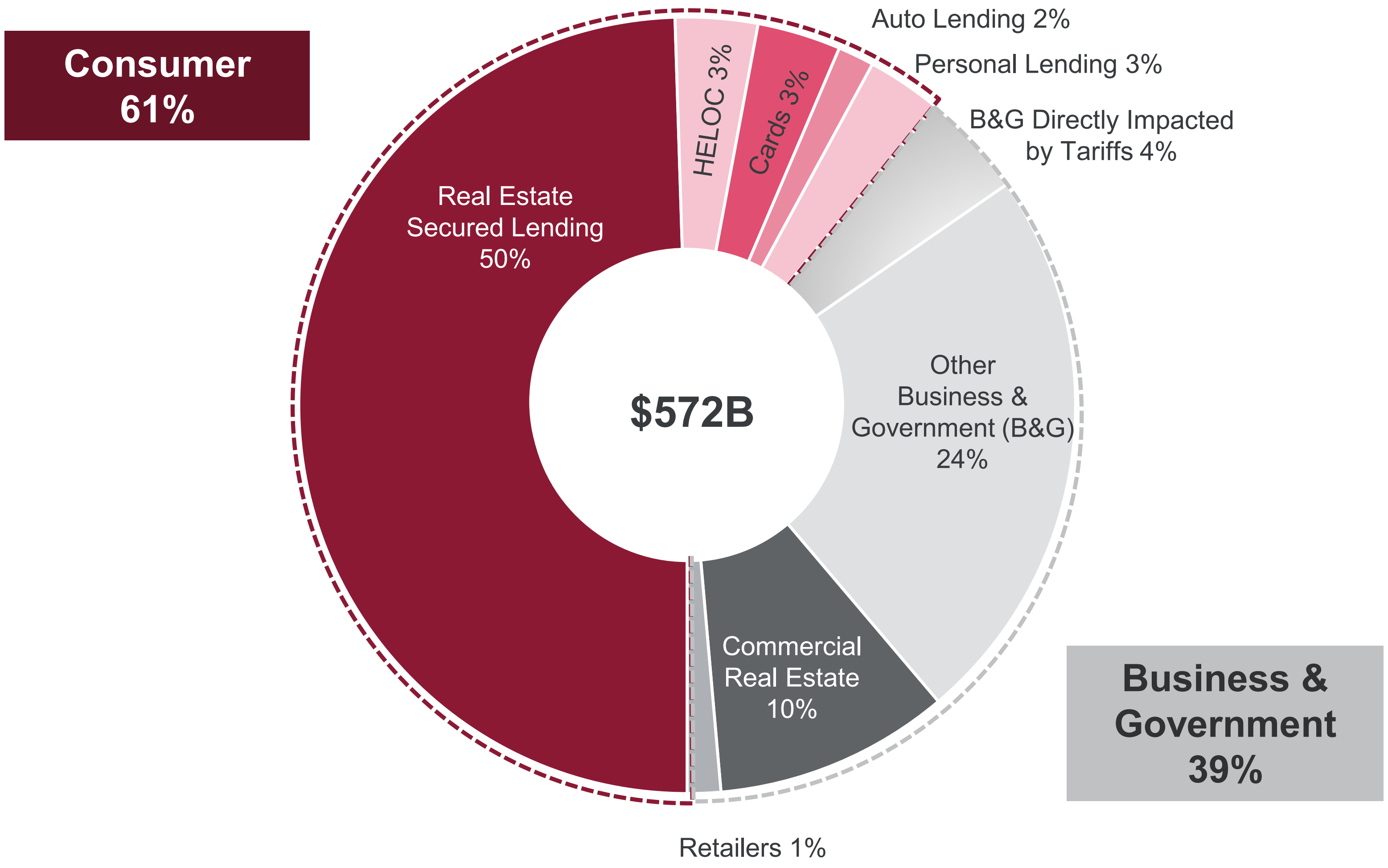


Endnotes are included on slides 45 to 51.

Credit Portfolio Breakdown

Lending portfolio has a strong risk profile and is well diversified

Overall Loan Mix (Net Outstanding Loans and Acceptances)



Industries that may be impacted by tariffs are diversified, and represent only 4% of the total lending portfolio, with less than 1% being assessed as high risk

Key industries include Agriculture, Manufacturing (including Steel and Aluminum), Transportation, Oil and Gas, Mining, and Forest Products

Commercial Real Estate

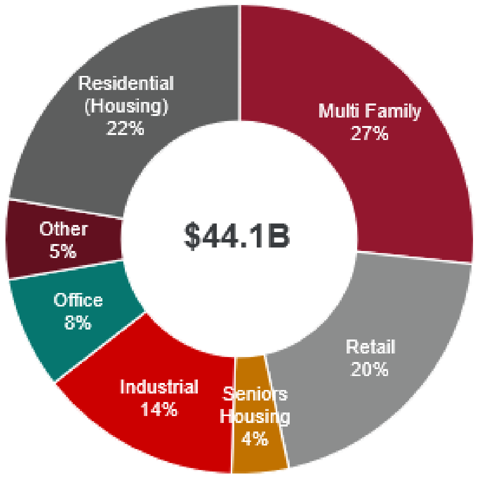
Commercial real estate loans outstanding are well diversified

- Canada represents 64% of total Canadian & U.S. real estate loans outstanding
- Gross impaired loans as a percentage of total Canadian & U.S. real estate is 1.06%
- Overall, while the U.S. multi-family portfolio charge-offs have increased, the overall portfolio benefits from solid underlying fundamentals
- In the U.S. office portfolio, gross impaired loan ratio was 5.2% as of Q2/25
- Condominium developer loans are $3.1B, representing less than 1% of our total loan portfolio
  - Exposure is well diversified, focusing on broad and long-standing client relationships, with experienced builders

Multi-Family Portfolio Metrics

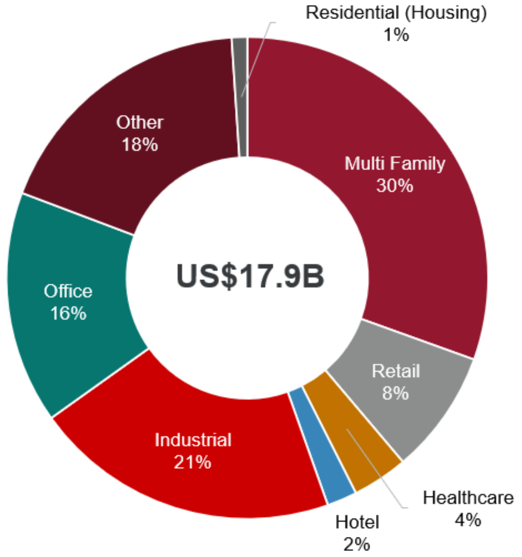
	Canada	US
Total outstanding ($B)	C$11.9	US$5.4
Weighted Average LTV[1]	59%	55%
Watchlist[2] Loan Ratio	0.1%	7.2%
Gross Impaired Loan Ratio	0.1%	2.7%
Annualized Net Charge-off Ratio	0%	1.7%
Investment Grade Mix of Drawn Loans	63%	48%

Canadian Commercial Real Estate Loans Outstanding by Sector[3]



- 66% of drawn loan investment grade[5]

U.S. Commercial Real Estate Loans Outstanding by Sector[4]

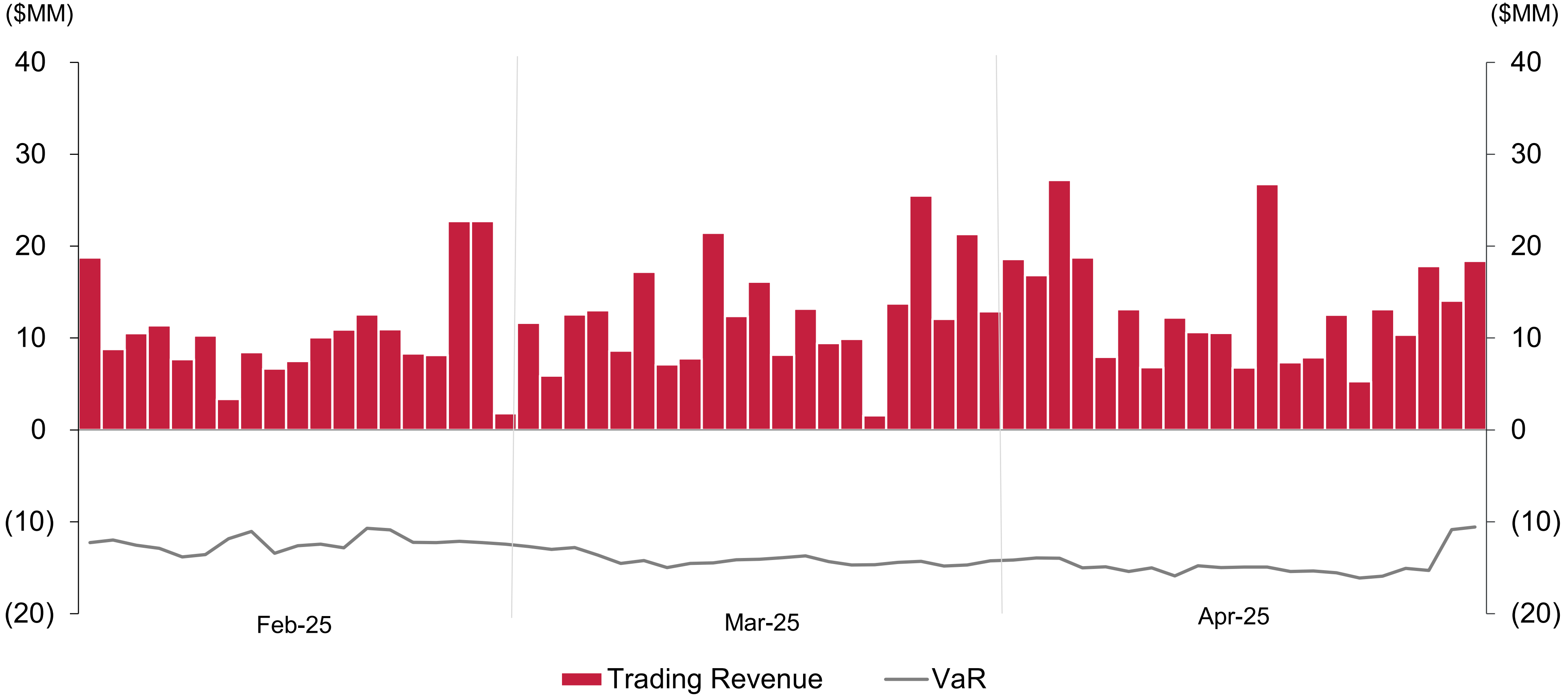


- 60% of drawn loan investment grade[5]

Endnotes are included on slides 45 to 51.

Trading Revenue Distribution

Robust trading performance in recent volatile market



Forward Looking Information

Variables used to estimate our Expected Credit Losses[1]

Forward-Looking Information Variables As at April 30, 2025	Avg. Value over the next 12 months Base Case	Avg. Value over the remaining forecast period Base Case	Avg. Value over the next 12 months Upside Case	Avg. Value over the remaining forecast period Upside Case	Avg. Value over the next 12 months Downside Case	Avg. Value over the remaining forecast period Downside Case
Canadian GDP YoY Growth	0.8%	2.0%	2.0%	2.7%	(0.3)%	1.1%
US GDP YoY Growth	1.7%	2.0%	3.2%	2.9%	0.6%	0.9%
Canadian Unemployment Rate	6.9%	6.2%	6.2%	5.5%	8.0%	7.0%
US Unemployment Rate	4.5%	4.1%	3.8%	3.4%	4.9%	4.6%
Canadian Housing Price Index YoY Growth	1.5%	3.0%	4.7%	5.7%	(2.7)%	1.4%
Canadian Household Debt Service Ratio	14.6%	14.7%	14.1%	14.3%	15.2%	15.1%
West Texas Intermediate Oil Price (US$)	$73	$74	$82	$100	$60	$60

Forward-Looking Information Variables As at January 31, 2025	Avg. Value over the next 12 months Base Case	Avg. Value over the remaining forecast period Base Case	Avg. Value over the next 12 months Upside Case	Avg. Value over the remaining forecast period Upside Case	Avg. Value over the next 12 months Downside Case	Avg. Value over the remaining forecast period Downside Case
Canadian GDP YoY Growth	1.8%	2.1%	2.4%	2.6%	0.4%	1.3%
US GDP YoY Growth	2.2%	2.0%	2.9%	2.8%	0.5%	1.0%
Canadian Unemployment Rate	6.6%	5.9%	6.2%	5.4%	7.4%	6.8%
US Unemployment Rate	4.3%	4.0%	3.6%	3.4%	4.9%	4.6%
Canadian Housing Price Index YoY Growth	3.9%	3.0%	6.4%	5.2%	0.3%	0.3%
Canadian Household Debt Service Ratio	14.7%	14.8%	14.5%	14.6%	15.3%	15.2%
West Texas Intermediate Oil Price (US$)	$74	$74	$89	$96	$56	$63

Endnotes are included on slides 45 to 51.

Items of Note
Second quarter 2025

Period	Q2/25			Reporting Segments
	Pre-Tax Effect ($MM)	After-Tax & NCI Effect ($MM)	EPS Effect ($/Share)	
Amortization of acquisition-related intangible assets	11	9	0.01	Canadian Personal and Business Banking U.S. Commercial Banking and Wealth Management
Adjustment to Net Income attributable to common shareholders and EPS	**11**	**9**	**0.01**	

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Endnotes
Second Quarter 2025

Slide 4 – CIBC Overview
1. See note 1 in the Glossary section.
2. Adjusted results are non-GAAP measures. See slide 52 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 52 for further details.
4. For additional information on the composition, see the "Glossary" section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
5. See note 2 in the Glossary section.
6. See note 13 in the Glossary section.
7. See note 9 and 10 in the Glossary section.
8. See note 24 in the Glossary section.
9. PBB= Personal and Business Banking; CCW=Canadian Commercial Banking and Wealth Management; CM=Capital Markets, USCW=U.S. Commercial Banking and Wealth Management; C&O= Corporate and Other
10. Net interest margin excluding Trading. See note 3 in the Glossary section.
11. See note 4 in the Glossary section.
12. See note 8 in the Glossary section.
13. Normal Course Issuer Bid. On September 6, 2024, 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, 2025. 6 million common shares have been purchased and cancelled during the quarter at an average price of $81.53 for a total amount of $0.5 billion. For the six months ended April 30, 2025, we purchased and cancelled 9.5 million shares for a total amount of $0.8 billion. Since the inception of this NCIB, 14.5 million common shares have been purchased and cancelled for a total amount of $1.2 billion.
14. 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 Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.

Slide 5 – Our Strategy
1. Imperial Service Client NPS score is an internally generated result and has been tracked since 2020.
2. Funds managed include loans (before any related allowances), deposits and GICs, and investments. Based on YTD growth spot balances as at April 30, 2025.
3. Refer to the Code here: https://ised-isde.canada.ca/site/ised/en/voluntary-code-conduct-responsible-development-and-management-advanced-generative-ai-systems
4. PWM = Private Wealth Management. For Canada, % of Commercial clients, at the household level, that also have a relationship with Private Wealth Management. For the U.S., % of Commercial clients, at the household level, that also have a relationship with US Private Wealth Management.

Slide 8– Q2/25 Results Snapshot
1. For additional information on the composition, see the "Glossary" section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
2. Adjusted results are non-GAAP measures. See slide 52 for further details.
3. See note 4 in the Glossary section.
4. Pre-provision, pre-tax earnings (PPPT) is revenue net of non-interest expenses and is a non-GAAP measure. See slide 52 for further details.
5. See notes 9 and 10 in the Glossary section.
6. OSFI requirement of 11.5% includes Pillar 1 minimum and Domestic Stability Buffer.
7. LCR is calculated pursuant to OSFI's Liquidity Adequacy Requirements (LAR) Guideline, which is based on BCBS standards. For additional information, see the "Liquidity risk" section Q2/25 Quarterly Report to Shareholders available on SEDAR+ at www.sedarplus.com.

Endnotes

Second Quarter 2025

Slide 9 – Financial Overview
1. Adjusted results are non-GAAP measures. See slide 52 for further details.
2. See note 11 in the Glossary section.
3. For additional information on the composition, see the "Glossary" section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
4. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 52 for further details.
5. See note 12 in the Glossary section.

Slide 10 - Net Interest Income (NII)
1. See note 11 in the Glossary section.
2. See note 3 in the Glossary section.
3. Deposit and loan portfolio include the mix shift between products.
4. Certain additional disclosures for net interest margin on average interest-earning assets (NIM) have been incorporated by reference and can be found in the Glossary section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
5. Includes the results of Canadian Personal and Business Banking and Canadian Commercial Banking, which is part of Canadian Commercial and Wealth Management.

Slide 11 - Non-Interest Income
1. See note 11 in the Glossary section.
2. Market-related fees include underwriting and advisory, investment management and custodial, and mutual fund fees, commissions on securities transactions, gains/losses from financial instruments measured at FVTPL, debt securities measured at FVOCI, and the amount of foreign-exchange other than trading income (loss) that is market-driven. Transactional fees include deposit and payment, credit, and card fees, and the portion of foreign exchange other than trading that is transactional in nature.
3. Other primarily includes insurance fees, income from equity-accounted associates and joint ventures, and other.
4. Charts reflect the allocation of foreign-exchange other than trading income (loss) between market-driven and transactional revenues.

Slide 12 - Non-Interest Expenses
1. Adjusted results are non-GAAP measures. See slide 52 for further details.
2. Investments include incremental costs associated with front-line hires related to growth initiatives, investments in enterprise initiatives, investments in infrastructure in the U.S., and other growth initiatives.

Endnotes

Second Quarter 2025

Slide 13 - 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" sections in Q2/25 Quarterly Report to Shareholders available on SEDAR+ at www.sedarplus.com.
3. Normal Course Issuer Bid. On September 6, 2024, 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, 2025. 6 million common shares have been purchased and cancelled during the quarter at an average price of $81.53 for a total amount of $0.5 billion. For the six months ended April 30, 2025, we purchased and cancelled 9.5 million shares for a total amount of $0.8 billion. Since the inception of this NCIB, 14.5 million common shares have been purchased and cancelled for a total amount of $1.2 billion.

Slide 14 – Canadian Personal & Business Banking

1. Adjusted results are non-GAAP measures. See slide 52 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 52 for further details.
3. Loan amounts are stated before any related allowance.
4. Average balances are calculated as a weighted average of daily closing balances.
5. Money-in balances include investments, deposits and GICs from both Personal and Business clients in CIBC's Imperial Service offering. We believe that money-in balances provide the reader with a better understanding of how management assesses the size and quality of our Imperial Service client relationships.

Slide 15 – Canadian Commercial Banking & Wealth Management

1. Adjusted results are non-GAAP measures. See slide 52 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 52 for further details.
3. Comprises loans and acceptances and notional amount of letters of credit. Loan amounts are stated before any related allowances.
4. Commercial Banking only. Average balances are calculated as a weighted average of daily closing balances.
5. Assets under management (AUM) are included in assets under administration (AUA).
6. For additional information on the composition, see the "Glossary" section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
7. YTD market share growth for long-term retail mutual fund net sales (absolute dollars), standing out of Big 6 banks, per OSFI as of February 2025. Based on February 2025 spot balances.

Slide 16 – U.S. Commercial Banking & Wealth Management

1. Adjusted results are non-GAAP measures. See slide 52 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 52 for further details.
3. Comprises loans and acceptances and notional amount of letters of credit. Loan amounts are stated before any related allowances.
4. Average balances are calculated as a weighted average of daily closing balances.
5. Assets under management (AUM) are included in assets under administration (AUA). Includes certain Canadian Commercial Banking and Wealth Management assets that U.S. Commercial Banking and Wealth Management provides sub-advisory services for.

Endnotes
Second Quarter 2025

Slide 17 – Capital Markets
1. Adjusted results are non-GAAP measures. See slide 52 for further details.
2. Capital Markets reported results include a taxable equivalent basis (TEB) adjustment of $71 million for the three months ended April 30, 2024
3. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 52 for further details.
4. Loan amounts are before any related allowances.
5. Average balances are calculated as a weighted average of daily closing balances.
6. Represents percentage of revenue originated from the U.S. region within the quarter.

Slide 18 – Corporate & Other
1. Adjusted results are non-GAAP measures. See slide 52 for further details.
2. Reported revenue includes $71MM of TEB revenue in Capital Markets with offsets in Corporate and Other in Q2/24.
3. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 52 for further details.

Slide 22 – Allowance for Credit Losses
1. See note 13 on slide 54.

Slide 23 – PCL on Impaired Loans
1. See note 10 on slide 53.

Slide 24 – 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.
4. See notes 16-17 on slide 54.

Slide 25 – Canadian Consumer Lending
1. Includes multi-family mortgages.
2. Includes wealth management loans under Canadian Commercial Banking and Wealth Management.
3. See notes 18-20 on slide 54.

Endnotes

Second Quarter 2025

Slide 28 – Our Commitment to the Environmental, Social, and Governance

1. Refer to the Code here: https://ised-isde.canada.ca/site/ised/en/voluntary-code-conduct-responsible-development-and-management-advanced-generative-ai-systems
2. Includes cash and in-kind contributions (including sponsorships), employee volunteerism time, management costs, and employee giving and fundraising (Team CIBC). Refer to the Glossary in the 2024 CIBC Sustainability Report for the applicable definitions of these terms.
3. Refers to Emissions Free Power Generation from entities which have all their generation from the following sources: solar, offshore and onshore wind, geothermal, tidal, energy production with feedstock using hydrogen or ammonia generated using clean energy source, hydroelectric, waste biomass and renewable biofuels whose sources include sustainable agriculture and forestry and nuclear energy.
4. Total authorized commitment for Borrowers who have 100% of power generation aligned with emissions free energy (includes Borrowers with projects in construction); excludes transmission, distribution, and services.

Slide 29 – Digital Trends

1. Based on spot balances as at April 30 for the respective periods.
2. Digital Adoption (Penetration) Rate represents the percentage share of Digital Registered Customers who have been engaged on CIBC Online Banking and/or CIBC Mobile Banking at least once in the last 90 calendar days out of all Canadian Personal Banking customers engaged across any channel.
3. Active Digital Users represent the 90-day active clients in Canadian Personal Banking.
4. Reflects financial transactions only.
5. Other includes transfers and eDeposits.
6. Reflects applications initiated in a digital channel, and core retail (acquisition) sales units only, which cover Deposits, Cards and Lending.

Slide 30 – Canadian Banking: Personal & Commercial Banking

1. Includes the results of Canadian Personal and Business Banking and Canadian Commercial Banking. Amounts have been restated from those previously presented to exclude Investor’s Edge. See "External reporting changes" for additional details in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
2. Adjusted results are non-GAAP measures. See slide 52 for further details.
3. Certain additional disclosures for net interest margin on average interest-earning assets (NIM) have been incorporated by reference and can be found in the Glossary section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
4. Gross inflow spread (excluding open and refinancing) represents the client rate less cost of funds. We show gross inflow spreads excluding open as open mortgages tend to be for clients that have reached end of term and not arranged for a more permanent renewal, are outstanding for a short period of time, have much higher rates than the rest of the portfolio originations. We show ex-refinancing as refinancing mortgages may have blended client rates without directly offsetting changes in our measurement for cost of funds.
5. Average balances are calculated as a weighted average of daily closing balances.
6. Average loans and acceptances, before any related allowances.

Endnotes
Second Quarter 2025

Slide 31 – Balance Sheet

1. Average balances are calculated as weighted average of daily closing balances. Average interest-earning assets include interest-bearing deposits with banks, interest-bearing demand deposits with Bank of Canada, securities, cash collateral on securities borrowed, securities purchased under resale agreements, loans net of allowances for credit losses, and certain sublease-related assets.
2. The yield for loans and acceptances is calculated as interest income on loans as a percentage of average loans and acceptances, net of allowance for credit losses. The yield on securities is calculated as interest income on securities as a percentage of average securities. Total yield on average interest-earning assets is calculated as interest income on assets as a percentage of average interest-earning assets. These metrics do not have a standardized meaning and may not be comparable to similar measures disclosed by other financial institutions.
3. Other includes balances related to cash and deposits with banks, reverse repos, and other.
4. The yield for Personal-Notice/Demand deposits is calculated as interest expense on Personal-Notice/Demand deposits as a percentage of average Personal-Notice/Demand deposits. The yield for Corporate & Commercial-Notice/Demand deposits is calculated as interest expense on Corporate & Commercial-Notice/Demand deposits as a percentage of average Corporate & Commercial-Notice/Demand deposits. The yield for Term-Client deposits is calculated as interest expense on Term-Client deposits as a percentage of average Term-Client deposits. Term-Client deposits are term deposits less wholesale funding. Total cost on average interest-earning assets is calculated as interest expense on liabilities as a percentage of average interest-earning assets. These metrics do not have a standardized meaning and may not be comparable to similar measures disclosed by other financial institutions.
5. Other includes wholesale funding, sub-debt, repos and other liabilities.
6. Deposit base represents client deposits, excluding wholesale funding. Reflects spot balances as of the respective period ends.

Slide 32 – 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 Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.

Slide 33 – Interest Rate Sensitivity

1. A number of assumptions are used to measure Structural Interest Rate Sensitivity. For additional information, see the "Market risk" non-trading activities section the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
2. Source: Bloomberg, May 2025

Slide 34 – Provision for Credit Losses (PCL)

1. See notes 9 and 10 on slide 53.

Slide 35 – Allowance Coverage

1. See notes 13-15 on slide 54.

Slide 36 – Canadian Real Estate Secured Personal Lending

1. LTV ratios for residential mortgages are calculated based on weighted average. See page 33 of Q2/25 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.

Endnotes
Second Quarter 2025

Slide 37 – Canadian Mortgages Renewal Profile – 3 Year Outlook
1. Excludes third party mortgages which were not originated by CIBC.
2. Includes remaining renewals only.
3. Based on average original qualification rate of all cohorts.

Slide 38 – 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 33 of Q2/25 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 39 – Canadian Uninsured Residential Mortgages – Q2/25 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 33 of Q2/25 report to shareholders, available on SEDAR+ at www.sedarplus.com for further details.
3. GVA and GTA definitions based on regional mappings from Teranet.
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 41 – 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 $7.1B in Multi Family that is reported in residential mortgages in the Supplementary Financial Information package.
4. Includes US$1.2B 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. Incorporates security pledged; equivalent to S&P/Moody's rating of BBB-/Baa3 or higher. In Q1/23, CIBC Bank USA Loans were re-rated, and converted from the Legacy CIBC Bank USA internal rating methodology to the CIBC internal risk rating methodology. The internal risk rating system gives more benefit to certain secured loans and less benefit to certain higher risk loans, which had a significant impact on the risk ratings for these exposures.

Slide 43 – Forward Looking Information
1. See page 69 of Q2/25 report to shareholders for Q1/25 and Q2/25 forward looking information, available on SEDAR+ at www.sedarplus.com for further details.

Non-GAAP Measures
Second Quarter 2025

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.

Adjusted measures

Management assesses results on a reported and adjusted basis and considers both as useful measures of performance. Adjusted measures, which include adjusted total revenue, adjusted provision for credit losses, adjusted non-interest expenses, adjusted income before income taxes, adjusted income taxes and adjusted net income, in addition to the adjusted measures noted below, 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.

Prior to the third quarter of 2024, we also adjusted our SBU results to gross up tax-exempt revenue on certain securities to a TEB, being the amount of fully taxable revenue, which, were it to have incurred tax at the statutory income tax rate, would yield the same after-tax revenue. In the third quarter of 2024, with the enactment of the denial of the dividends received deduction for Canadian banks in respect of dividends received on Canadian shares (applicable as of January 1, 2024), TEB is no longer being applied to these dividends. In addition, TEB recognized in the first and second quarters of 2024 on impacted dividends was reversed in the third quarter of 2024. See the "Strategic business units overview" section and Note 29 to our consolidated financial statements included in our 2024 Annual Report for further details.

Glossary

Second Quarter 2025

		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	Net Interest Margin on Average Interest-Earning Assets (Excluding Trading)	Net interest margin on average interest-earning assets (excluding trading) is computed using total net interest income minus trading net interest income, divided by total average interest-earning assets excluding average trading interest-earning assets. Refer to Note 11 on page 54 for additional details on "Trading Revenue" and Note 21 on Page 55 for additional details on average interest-earning assets.
4	Adjusted Operating Leverage	We adjust our reported revenue and non-interest expenses to remove the impact of items of note.
5	Adjusted Non-Interest Income	We adjust our reported non-interest income to remove the pre-tax impact of items of note, to calculate the adjusted non-interest income. 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.
6	Adjusted Non-Trading Non-Interest Income	We adjust our reported non-interest income to remove the pre-tax impact of items of note and trading activities, to calculate the adjusted non-trading non-interest income. Refer to Note 11 on page 54 for additional details on "Trading Revenue". 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.
7	Adjusted Net Interest Income & Adjusted Non-Trading Net Interest Income	We adjust our reported net interest income to remove the pre-tax impact of items of note, to calculate adjusted net interest income, and we adjust our reported net interest income to remove the pre-tax impact of items of note and trading activities, to calculate the adjusted non-trading net interest income. Refer to Note 11 for additional details on "Trading Revenue". 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.
8	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.
9	Total PCL Ratio	Provision for (reversal of) credit losses to average loans and acceptances, net of allowance for credit losses.
10	Impaired PCL Ratio	Provision for (reversal of) credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses.
11	Trading Revenue	Trading activities includes those that meet the risk definition of trading for regulatory capital and trading market risk management purposes as defined in accordance with the OSFI's CAR Guideline that became effective on November 1, 2023 and in accordance with OSFI's Capital Adequacy Guideline. Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities other than derivatives and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on trading derivatives. Trading revenue includes the impact of funding valuation adjustments and related hedges, which are not considered trading activities for regulatory purposes. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of income. Trading activities and related risk management strategies can periodically shift income between net interest income and non-interest income. Therefore, we view total trading revenue as the most appropriate measure of trading performance.

Glossary
Second Quarter 2025

		Definition
12	Adjusted Efficiency Ratio	We adjust our reported revenue and non-interest expenses to remove the impact of items of note.
13	Total Allowance Coverage Ratio	Total allowance for credit losses to gross carrying amount of loans. The gross carrying amount of loans include certain loans that are measured at FVTPL.
14	Impaired ACL to GIL	Allowance for credit losses on impaired loans as a percentage of gross impaired loans.
15	Performing ACL to Performing Loans	Allowance for credit losses on performing loans as a percentage of the gross carrying amount of performing loans. The gross carrying amount of performing loans include certain loans that are measured at FVTPL.
16	Gross Impaired Loan Ratio	Gross impaired loans as a percentage of the gross carrying amount of loans. The gross carrying amount of loans include certain loans that are measured at FVTPL.
17	New Formations	New formations represent gross carrying amount of loans which are newly classified as impaired during the quarter.
18	Net Write-Off Ratio	Net write-offs as a percentage of average loan balances, net of allowance for credit losses.
19	90+ Days Delinquency Rate	90+ days delinquencies as a percentage of the gross carrying amount of loans.
20	Net Write-Offs	Net write-offs include write-offs net of recoveries.
21	Average Interest-Earning Assets	Average interest-earning assets include interest-bearing deposits with banks, interest-bearing demand deposits with the Bank of Canada, securities, cash collateral on securities borrowed or securities purchased under resale agreements, loans net of allowance for credit losses, and certain sublease related assets. Average balances are calculated as a weighted average of average daily closing balances.
22	Adjusted Trading Revenue	We adjust our reported trading revenue to remove the pre-tax impact of items of note, to calculate the adjusted trading revenue. Refer to Note 11 for additional details on “Trading Revenue”. 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.
23	Total shareholder return (TSR)	The total return earned on an investment in CIBC’s common shares. The return measures the change in shareholder value, assuming dividends paid are reinvested in additional shares.
24	U.S. Region Earnings Contribution	Net income for the U.S. Commercial Banking and Wealth Management segment and Capital Markets U.S. region results as a percentage of net income for the entire Bank.