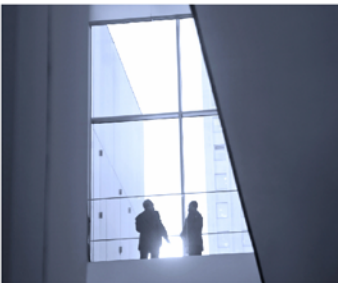




FOR
WHAT
MATTERS.

CIBC Investor Presentation

Third Quarter, 2012



August 2012



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 presentation, in other filings with Canadian securities regulators or the U.S. Securities and Exchange Commission and in other communications. These statements include, but are not limited to, statements about our operations, business lines, financial condition, risk management, priorities, targets, ongoing objectives, strategies and outlook for 2012 and subsequent periods. Forward-looking statements are typically identified by the words "believe", "expect", "anticipate", "intend", "estimate" and other similar expressions or future or conditional verbs such as "will", "should", "would" and "could". By their nature, these statements require us to make assumptions and are subject to inherent risks and uncertainties that may be general or specific. 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 credit, market, liquidity, strategic, operational, reputation and legal, regulatory and environmental risk; legislative or regulatory developments in the jurisdictions where we operate; amendments to, and interpretations of, risk-based capital guidelines and reporting instructions; the resolution of legal proceedings and related matters; the effect of changes to accounting standards, rules and interpretations; changes in our estimates of reserves and allowances; changes in tax laws; changes to our credit ratings; political conditions and developments; the possible effect on our business of international conflicts and the war on terror; natural disasters, public health emergencies, disruptions to public infrastructure and other catastrophic events; reliance on third parties to provide components of our business infrastructure; the accuracy and completeness of information provided to us by clients and counterparties; the failure of third parties to comply with their obligations to us and our affiliates; intensifying competition from established competitors and new entrants in the financial services industry; technological change; global capital market activity; changes in monetary and economic policy; currency value fluctuations; general business and economic conditions worldwide, as well as in Canada, the U.S. and other countries where we have operations; changes in market rates and prices which may adversely affect the value of financial products; 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; 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. We do not undertake to update any forward-looking statement that is contained in this presentation or in other communications except as required by law.

Investor Relations contacts:

Geoff Weiss, Vice-President 416 980-5093

Investor Relations Fax Number 416 980-5028

Visit the Investor Relations section at www.cibc.com

CIBC Overview

Gerry McCaughey
President and Chief Executive Officer

Third Quarter, 2012 Financial Review

Kevin Glass
Senior Executive Vice-President
and Chief Financial Officer

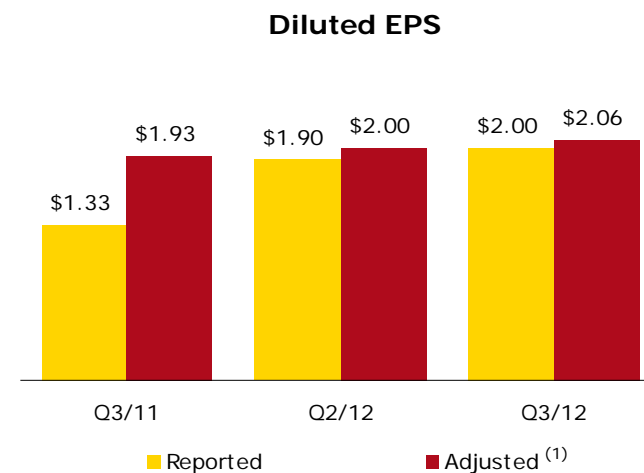
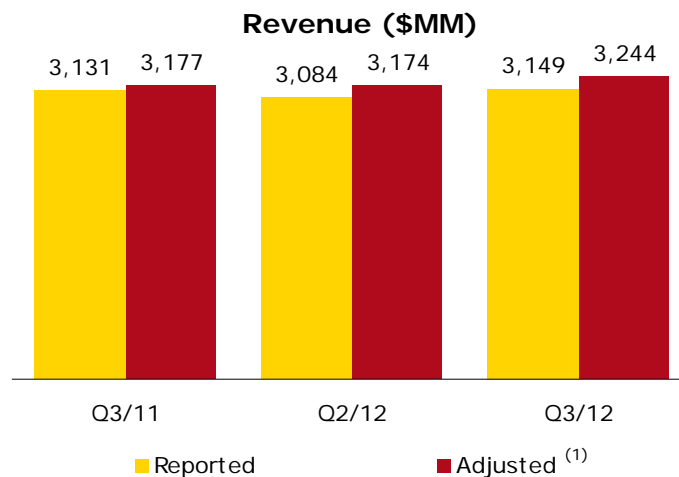


Third Quarter, 2012 Summary

	Q3 2012
Net Income (\$MM) – Reported	841
Net Income (\$MM) – Adjusted ⁽¹⁾	866
Diluted EPS – Reported	\$2.00
Diluted EPS – Adjusted ⁽¹⁾	\$2.06
Efficiency Ratio – Reported	58.1%
Efficiency Ratio – Adjusted (TEB) ⁽¹⁾	56.1%
ROE – Reported	21.8%
Tier 1 Capital Ratio	14.1%
Tangible Common Equity Ratio ⁽¹⁾	11.3%

Key Messages:

- Strong Retail revenue growth
- Solid Wholesale Banking performance
- Robust capital position



⁽¹⁾ Adjusted results and Tangible Common Equity Ratio are Non-GAAP financial measures. See slide 16 for further details.



Retail & Business Banking

<i>Reported (\$MM)</i>	Q3/11	Q2/12	Q3/12
Personal Banking	1,636	1,590	1,659
Business Banking	360	368	382
Other	39	46	44
Revenue	2,035	2,004	2,085
Provision for Credit Losses	291	271	273
Non-Interest Expenses	1,013 ⁽³⁾	998 ⁽³⁾	1,035 ⁽³⁾
Income Before Taxes	731	735	777
Taxes	180	179	183
Net Income – Reported	551	556	594
Net Income – Adjusted⁽¹⁾	553	558	596
Funds Managed (\$B, Spot)	375.9	383.2	384.2
NIM – Retail & Business Banking ⁽²⁾	2.61%	2.56%	2.57%

vs. Q3/11:

- Personal Banking revenue up primarily due to volume growth across most products and higher fee income, partially offset by narrower spreads
- Business Banking revenue up as a result of strong volume growth and higher fees
- Other revenue up due to higher Treasury allocations
- Provision for credit losses down due to lower write-offs and bankruptcies in the cards portfolio, partially offset by higher losses in the business and personal lending portfolios
- Non-interest expenses up primarily due to investment in strategic business initiatives

(1) Adjusted results are a Non-GAAP financial measure. See slide 16 for further details.

(2) Excludes Treasury allocations; on average interest-earning assets.

(3) Affected by an item of note, see slide 14 and 15 for details.



Wealth Management

<i>Reported (\$MM)</i>	Q3/11	Q2/12	Q3/12
Retail Brokerage	263	263	246
Asset Management	116	130	130
Private Wealth Management	25	25	25
Revenue	404	418	401
Provision for Credit Losses	1	-	-
Non-Interest Expenses	304	313 ⁽³⁾	299
Income Before Taxes	99	105	102
Taxes	29	26	26
Net Income – Reported	70	79	76
Net Income – Adjusted⁽¹⁾	70	80	76
Assets under administration (\$B, Spot) ⁽²⁾	207.8	211.0	208.8
Assets under management (\$B, Spot) ⁽²⁾	81.2	84.1	84.0

vs. Q3/11:

- Retail Brokerage revenue down primarily due to lower commissions from equity trading and new issuance activity
- Asset Management revenue up primarily due to income from our proportionate share in ACI
- Non-interest expenses down due to lower performance-based compensation

(1) Adjusted results are a Non-GAAP financial measure. See slide 16 for further details.

(2) Assets under management are included in assets under administration.

(3) Affected by an item of note, see slide 14 and 15 for details.



Wholesale Banking

<i>Reported (\$MM)</i>	Q3/11	Q2/12	Q3/12
Capital Markets	247	285	308
Corporate & Investment Banking	232	175	223
Other	24 ⁽³⁾	3 ⁽³⁾	(4) ⁽³⁾
Revenue (TEB)	503	463	527
Provision for Credit Losses	9	16	34
Non-Interest Expenses	297 ⁽³⁾	279 ⁽³⁾	284 ⁽³⁾
Income Before Taxes	197	168	209
Taxes	56	37	53
Net Income – Reported	141	131	156
Net Income – Adjusted⁽¹⁾	152	154	175
Trading Revenue – Adjusted (TEB) ^{(1) (2)}	143	187	207

vs. Q2/12:

- Capital Markets revenue up mainly due to higher revenue from equity derivatives trading, debt issuance, and foreign exchange trading, partially offset by lower equity new issuance revenue and interest rate trading
- Corporate & Investment Banking revenue up mainly due to higher merchant banking gains and higher revenue from corporate credit products and U.S. real estate finance, partially offset by lower equity new issuances
- Provision for credit losses up mainly due to higher losses in U.S. real estate finance and Canadian credit portfolios

(1) Adjusted results are a Non-GAAP financial measure. See slide 16 for further details.

(2) Excludes trading revenue associated with Structured Credit run-off activities. For more details, refer to page 10 of the SFI.

(3) Affected by an item of note, see slide 14 and 15 for details.



Third Quarter, 2012 Highlights

Strong Retail revenue growth

Solid Wholesale Banking performance

Robust capital position

Third Quarter, 2012 Financial Review

Appendix



CIBC Statement of Operations

<i>Reported (\$MM)</i>	Q3/11	Q2/12	Q3/12
Net Interest Income	1,785 ⁽³⁾	1,753 ⁽³⁾	1,883 ⁽³⁾
Non-Interest Income	1,346 ⁽³⁾	1,331 ⁽³⁾	1,266 ⁽³⁾
Revenue	3,131	3,084	3,149
Provision for Credit Losses	310	308	317
Non-Interest Expenses	2,005 ⁽³⁾	1,764 ⁽³⁾	1,831 ⁽³⁾
Income Before Taxes	816	1,012	1,001
Taxes	225	201	160
Net Income – Reported	591	811	841
Net Income – Adjusted⁽¹⁾	812	840	866
Diluted EPS – Reported	\$1.33	\$1.90	\$2.00
Diluted EPS – Adjusted ⁽¹⁾	\$1.93	\$2.00	\$2.06
Efficiency Ratio – Reported	64.0%	57.2%	58.1%
Efficiency Ratio – Adjusted (TEB) ⁽¹⁾	55.9%	55.1%	56.1%
ROE – Reported	17.1%	22.1%	21.8%
Tier 1 Capital Ratio ⁽²⁾	14.6%	14.1%	14.1%

(1) Adjusted results are a Non-GAAP financial measure. See slide 16 for further details.

(2) Capital measures for IFRS comparative year fiscal 2011 have not been restated from the original calculation under Canadian GAAP.

(3) Affected by an item of note, see slide 14 and 15 for details.



Balances & Market Share

Retail & Business Banking and Wealth Management

	Balances ⁽¹⁾ (\$B)	Market Share ⁽²⁾ (%)		
		Q3/11	Q2/12	Q3/12
Cards ⁽³⁾	15.1	18.5	18.2	18.1
Mortgages ⁽³⁾	145.2	13.6	13.2	13.0
CIBC Brand	90.9	7.9	8.0	8.1
Other ⁽⁴⁾	54.3	5.7	5.2	4.9
Personal Lending	31.9	8.2	8.1	8.0
Personal Deposits & GICs	110.2	16.2	15.8	15.7
CIBC Brand	83.8	11.0	10.9	10.9
Other ⁽⁴⁾	26.3	5.2	4.9	4.8
Business Deposits	36.5	N/A ⁽⁵⁾	N/A ⁽⁵⁾	14.3
Business Lending	35.1	16.5	16.7	16.6
Mutual Funds	55.0	7.0	7.3	7.3

(1) Spot balances as at Jul/12.

(2) Industry Market Share sources: CBA, Bank of Canada, Investment Funds Institute of Canada (IFIC), Supplementary Financial Information (SFI), Investor Presentations and Investor Economics; one to four month time lag depending on availability of disclosure.

(3) Administered assets.

(4) Includes Broker and President's Choice Financial.

(5) N/A = not available. Prior quarter information not available due to a re-allocation of balances between segments by one of our peers.



Third Quarter, 2012

Structured Credit Run-off

	Pre-tax Effect (\$MM)	After-tax Effect (\$MM)	EPS Effect (\$/Share)
Credit Valuation Adjustments with Financial Guarantors	(2)	(2)	(0.01)
Purchased Credit Derivatives Hedging Loans & Receivables	(7)	(5)	(0.01)
Gains / (Losses) on Unwinds	-	-	-
Other	(17)	(12)	(0.03)
Net Income / (Loss)	(26)	(19)	(0.05)



2012 Items of Note and Other Adjustments

	Pre-tax Effect (\$MM)	After-tax Effect (\$MM)	EPS Effect (\$/Share)	Operating Segments
Q3 2012				
Loss on Structured Credit Run-off Activities	(26)	(19)	(0.05)	Wholesale Banking
Amortization of intangibles	(7)	(6)	(0.01)	All Segments
Adjustment to Net Income attributable to diluted common shares and EPS	(33)	(25)	(0.06)	
Q2 2012				
Hedge accounting loss on Leveraged Leases	(28)	(16)	(0.04)	Wholesale Banking
Loss on Structured Credit Run-off Activities	(10)	(7)	(0.02)	Wholesale Banking
Amortization of intangibles	(7)	(6)	(0.01)	All Segments
Adjustment to Net Income	(45)	(29)	(0.07)	
Premium on preferred share redemptions		(12)	(0.03)	
Adjustment to Net Income attributable to diluted common shares and EPS		(41)	(0.10)	
Q1 2012				
Gains re. equity-accounted investment	37	35	0.09	Wealth Management
Loss on Structured Credit Run-off Activities	(35)	(26)	(0.06)	Wholesale Banking
Amortization of intangibles	(9)	(7)	(0.02)	All Segments
Adjustment to Net Income	(7)	2	0.01	
Premium on preferred share redemptions		(18)	(0.05)	
Adjustment to Net Income attributable to diluted common shares and EPS		(16)	(0.04)	



2011 Items of Note and Other Adjustments

	Pre-tax Effect (\$MM)	After-tax Effect (\$MM)	EPS Effect (\$/Share)	Operating Segments
Q4 2011				
Net Gain on Sale of a Merchant Banking Investment	90	46	0.12	Wholesale Banking
Loss on Structured Credit Run-off Activities	(48)	(34)	(0.09)	Wholesale Banking
Reduction in the collective allowances	26	19	0.05	Corporate & Other
Loan Loss in the Exited European Leveraged Finance business	(25)	(18)	(0.05)	Wholesale Banking
Amortization of intangibles	(9)	(7)	(0.02)	All Segments
Adjustment to Net Income	34	6	0.01	
Removal of dividends on and impact of convertible preferred shares ⁽¹⁾			-	
Adjustment to diluted EPS			0.01	
Q3 2011				
CIBC FirstCaribbean goodwill impairment	(203)	(203)	(0.51)	Corporate & Other
Loss on Structured Credit Run-off Activities	(14)	(11)	(0.03)	Wholesale Banking
Amortization of intangibles	(8)	(7)	(0.02)	All Segments
Adjustment to Net Income	(225)	(221)	(0.56)	
Premium on preferred share redemptions		(12)	(0.03)	
Adjustment to Net Income attributable to diluted common shares		(233)	(0.59)	
Removal of dividends on and impact of convertible preferred shares ⁽¹⁾			(0.01)	
Adjustment to diluted EPS			(0.60)	
Q2 2011				
Reduction in the collective allowances	50	36	0.09	Corporate & Other
Loss on Structured Credit Run-off Activities	(46)	(33)	(0.08)	Wholesale Banking
Amortization of intangibles	(9)	(7)	(0.02)	All Segments
Adjustment to Net Income	(5)	(4)	(0.01)	
Removal of dividends on and impact of convertible preferred shares ⁽¹⁾			(0.02)	
Adjustment to diluted EPS			(0.03)	
Q1 2011				
MTM Losses on securitized mortgages and funding liabilities	(90)	(65)	(0.17)	Corporate & Other
Loss on Structured Credit Run-off Activities	(70)	(50)	(0.12)	Wholesale Banking
Gain on sale of CMT's Issuer Services business	37	37	0.09	Corporate & Other
Amortization of intangibles	(9)	(7)	(0.02)	All Segments
Adjustment to Net Income	(132)	(85)	(0.22)	
Removal of dividends on and impact of convertible preferred shares ⁽¹⁾			(0.02)	
Adjustment to diluted EPS			(0.24)	

⁽¹⁾ Impacts net income attributable to common shareholders and number of common shares outstanding.



Non-GAAP Financial Measures

Adjusted Results & Tangible Common Equity

- For further details, see slide 14 and 15 for items of note and other adjustments; page i for Non-GAAP measures and page ii for reconciliation of Non-GAAP to GAAP measures within the Q3/12 Supplementary Financial Information available on www.cibc.com.

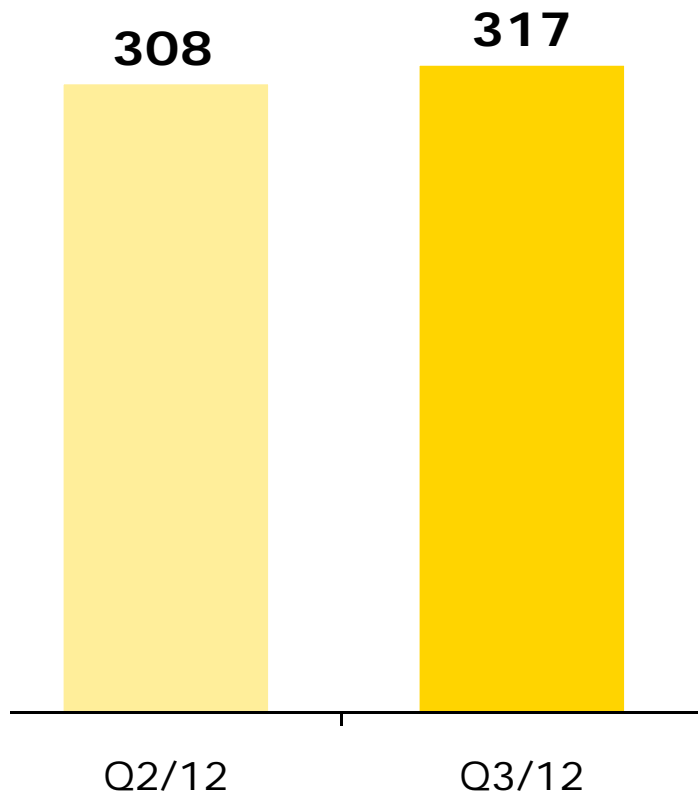
Third Quarter, 2012 Risk Review

Tom Woods
Senior Executive Vice-President
and Chief Risk Officer



Credit Review

Provision for Credit Losses (\$MM)

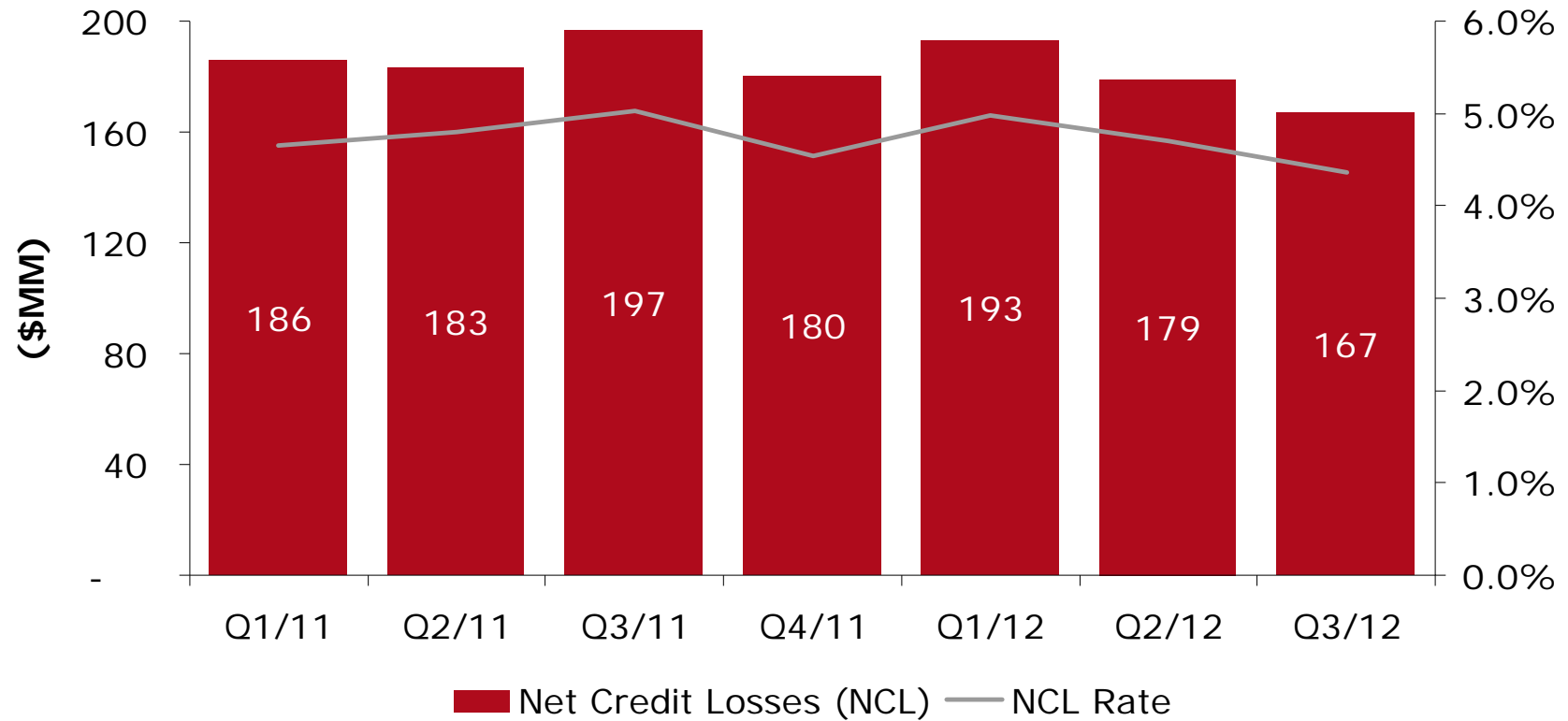


vs. Q2/12:

- Variance in Provision for Credit Losses:
 - + Higher losses in Commercial Banking
 - + Higher losses in U.S. real estate finance
 - + Losses from a single obligor in the Canadian corporate credit portfolio
 - Lower losses in CIBC FirstCaribbean
 - Lower losses in credit cards and other retail portfolios



Cards



Comments:

- Credit quality of the portfolio continues to remain high
- Delinquencies of the acquired MasterCard portfolio have stabilized



Canadian Residential Mortgage Portfolio

% Insured

77%



As at July 31, 2012

**Average
Loan/Value⁽¹⁾
(uninsured portfolio)**

49%



As at June 30, 2012

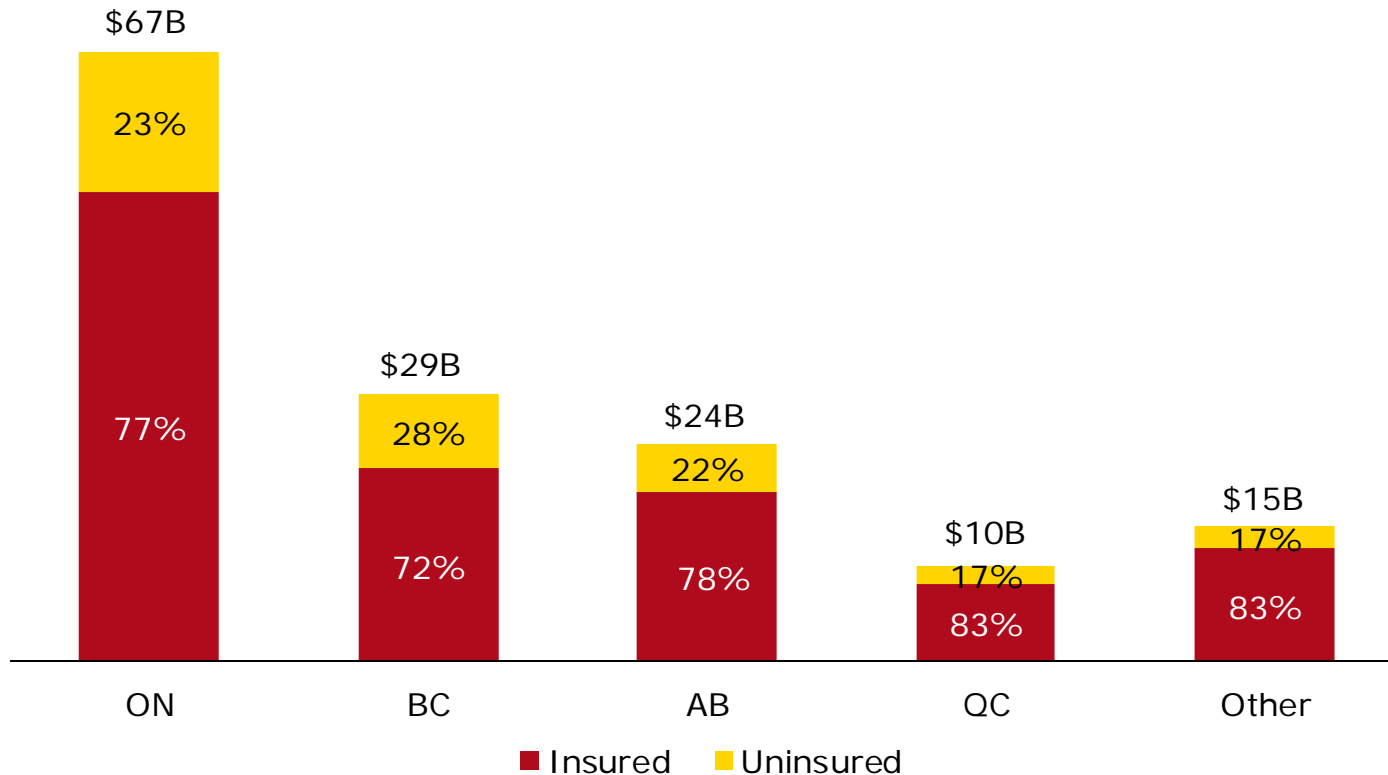
⁽¹⁾ Ratio calculated based on latest available industry house price estimates from Teranet (June 30, 2012).



Canadian Residential Mortgage Portfolio

Outstanding Balances (\$B)

Canadian Residential Mortgage Portfolio: \$145B



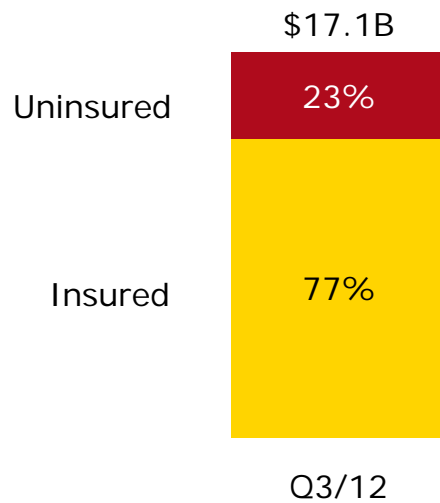


Canadian Condo Exposure

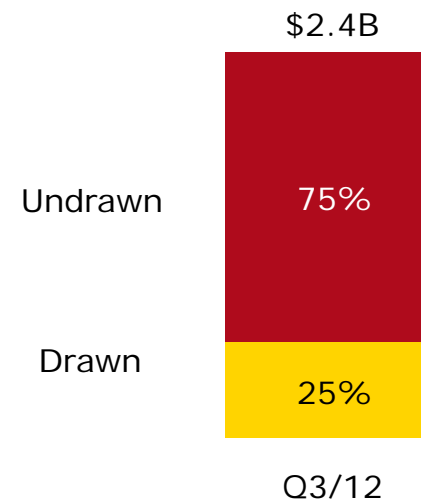
Canadian Condo Mortgage Portfolio: \$17.1B

Canadian Condo Developer Portfolio: \$2.4B

Condo Mortgages



Condo Developers





Exposure to Certain Countries and Regions

<i>As of Q3/12 (\$MM)</i>	Corporate	Sovereign	Bank	MTM Receivables & Repo's ⁽¹⁾
Peripheral Countries	\$1	\$-	\$13	\$12
Non-Peripheral Countries	328	347	875	315
Non-Eurozone Countries	2,093	1,151	1,275	134
Total Europe	2,422	1,498	2,163	461
Middle East & North Africa	-	-	3	-
Total⁽²⁾	2,422	1,498	2,166	461

(1) Includes exposure for repo-style transactions.

(2) We have additional indirect corporate exposure of \$2.4 billion, in our structured credit run-off portfolio (where we benefit from significant subordination to our position).



U.S. Real Estate Finance

As of Q3/12
(\$MM)

	Net Loans/BAs ⁽¹⁾	Net Impaired Loans ⁽¹⁾
Retail	1,087	7
Hotel	561	9
Multi-family	410	54
Office	943	28
Multi-use	573	14
Other	245	34
Q3/12 Total	3,819	146

⁽¹⁾ Net of write-downs and allowance for credit losses.



European Leveraged Finance & U.S. Leveraged Finance

<i>As of Q3/12</i> <i>(\$MM)</i>	European Leveraged Finance	
	Drawn	Undrawn
Total Exposure ⁽¹⁾	390	74

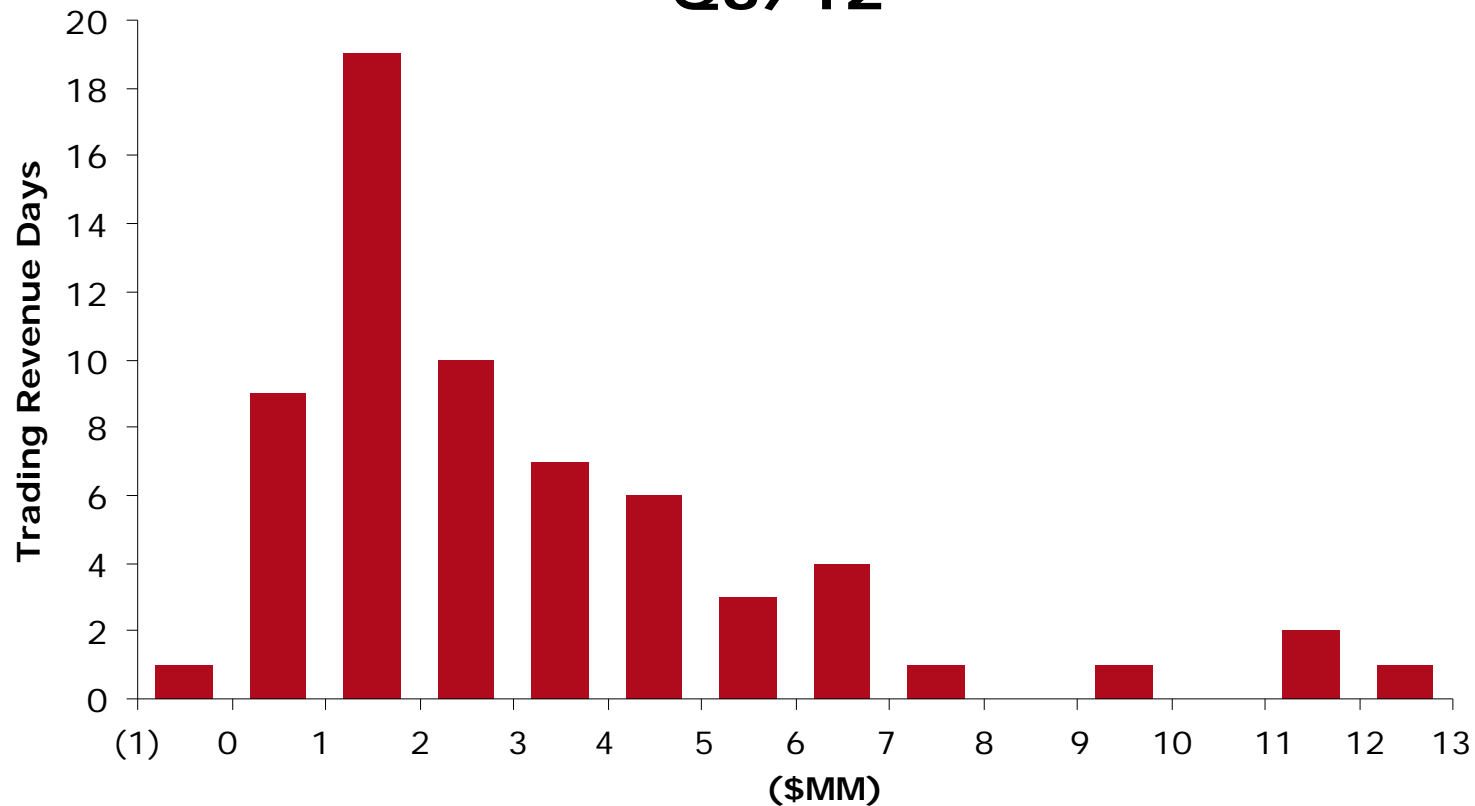
<i>As of Q3/12</i> <i>(\$MM)</i>	U.S. Leveraged Finance	
	Drawn	Undrawn
Total Exposure ⁽¹⁾	142	42

⁽¹⁾ Net of write-downs and allowance for credit losses.



Trading Revenue (TEB)⁽¹⁾ Distribution⁽²⁾

Frequency Distribution of Daily Trading Revenue Q3/12



⁽¹⁾ For further details, see Non-GAAP measures within the Notes to Users section on page i of the Q3/12 Supplementary Financial Information available on www.cibc.com.

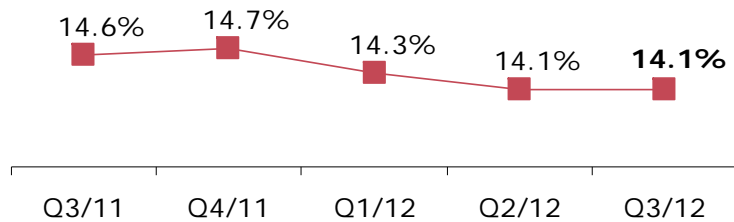
⁽²⁾ Trading revenue (TEB) excludes revenue related to the consolidation of variable interest entities, reductions in fair value of structured credit assets, counterparty credit valuation adjustments, and other items which cannot be meaningfully allocated to specific days. For further details see the Q3/12 Supplementary Financial Information available on www.cibc.com.



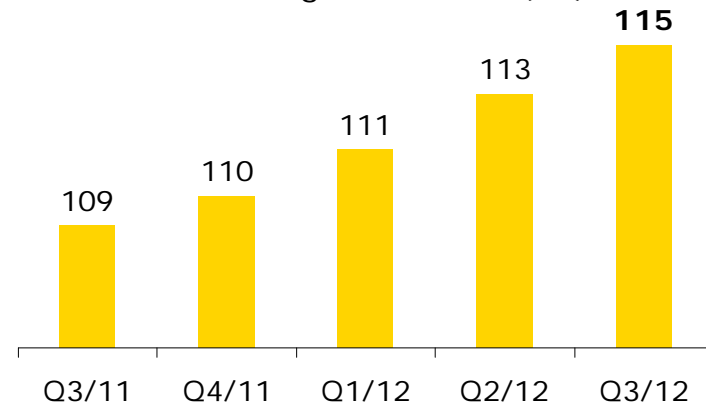
Capital

- Strong capital position
- Basel III Common Equity Ratio estimated at 8.9%

Tier 1 Capital Ratio



Risk-Weighted Assets (\$B)



Tier 1 Capital (\$B)

Quarter	Tier 1 Capital (\$B)
Q3/11	15.9
Q4/11	16.2
Q1/12	16.0
Q2/12	15.9
Q3/12	16.2

vs. Q2/12:

- Variance in Tier 1 capital ratio:
 - + earnings net of dividends
 - phase-in of IFRS
 - higher risk-weighted assets