

CIBC Investor Presentation

Q4 F17

November 30, 2017



Forward-Looking Statements

A NOTE ABOUT FORWARD-LOOKING STATEMENTS: From time to time, we make written or oral forward-looking statements within the meaning of certain securities laws, including in this Annual Report, 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 “Message from the President and Chief Executive Officer”, “Overview - Performance against objectives”, “Financial performance overview - Taxes”, “Financial performance overview - Significant events”, “Financial performance overview - Outlook for calendar year 2018”, “Strategic business units overview - Canadian Personal and Small Business Banking”, “Strategic business units overview - Canadian Commercial Banking and Wealth Management”, “Strategic business units overview - U.S. Commercial Banking and Wealth Management”, “Strategic business units overview - Capital Markets”, “Financial condition - Capital resources”, “Financial condition - Off-balance sheet arrangements”, “Management of risk - Risk overview”, “Management of risk - Top and emerging risks”, “Management of risk - Credit risk”, “Management of risk - Market risk”, “Management of risk - Liquidity risk”, “Accounting and control matters - Critical accounting policies and estimates”, “Accounting and control matters - Financial instruments”, “Accounting and control matters - Accounting developments”, “Accounting and control matters - Regulatory developments” and “Accounting and control matters - Controls and procedures” sections of this report and other statements about our operations, business lines, financial condition, risk management, priorities, targets, ongoing objectives, strategies, the regulatory environment in which we operate and outlook for calendar year 2018 and subsequent periods. Forward-looking statements are typically identified by the words “believe”, “expect”, “anticipate”, “intend”, “estimate”, “forecast”, “target”, “objective” and other similar expressions or future or conditional verbs such as “will”, “should”, “would” and “could”. By their nature, these statements require us to make assumptions, including the economic assumptions set out in the “Financial performance overview - Outlook for calendar year 2018” section of this report, 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, insurance, operational, reputation and legal, regulatory and environmental risk; 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 Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations issued and to be issued thereunder, the Organisation for Economic Co-operation and Development Common Reporting Standard, and regulatory reforms in the United Kingdom and Europe, the Basel Committee on Banking Supervision’s global standards for capital and liquidity reform, and those relating to bank recapitalization legislation and the payments system in Canada; amendments to, and interpretations of, risk-based capital guidelines and reporting instructions, and interest rate and liquidity regulatory guidance; the resolution of legal and regulatory proceedings and related matters; the effect of changes to accounting standards, rules and interpretations; changes in our estimates of reserves and allowances; changes in tax laws; changes to our credit ratings; political conditions and developments, including changes relating to economic or trade matters; the possible effect on our business of international conflicts 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; potential disruptions to our information technology systems and services; increasing cyber security risks which may include theft of assets, unauthorized access to sensitive information, or operational disruption; social media risk; losses incurred as a result of internal or external fraud; anti-money laundering; the accuracy and completeness of information provided to us concerning clients and counterparties; the failure of third parties to comply with their obligations to us and our affiliates or associates; intensifying competition from established competitors and new entrants in the financial services industry including through internet and mobile banking; technological change; global capital market activity; changes in monetary and economic policy; currency value and interest rate fluctuations, including as a result of market and oil price volatility; 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; 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 synergies and benefits of the acquisition of PrivateBancorp, Inc. will not be realized within the expected time frame or at all; and our ability to anticipate and manage the risks associated with these factors. This list is not exhaustive of the factors that may affect any of our forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on our forward-looking statements. Any forward-looking statements contained in this report represent the views of management only as of the date hereof and are presented for the purpose of assisting our shareholders and financial analysts in understanding our financial position, objectives and priorities and anticipated financial performance as at and for the periods ended on the dates presented, and may not be appropriate for other purposes. We do not undertake to update any forward-looking statement that is contained in this report or in other communications except as required by law.

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Visit the Investor Relations section at www.cibc.com



CIBC Overview

Victor Dodig

President and Chief Executive Officer



Financial Review

Kevin Glass

Senior Executive Vice-President and Chief Financial Officer



Fourth Quarter, 2017 Highlights

Adjusted¹	Q4/16	Q3/17	Q4/17
(\$MM, except for EPS, Efficiency Ratio, ROE, and CET1 Ratio)			
Revenue	3,684	4,113	4,247
Non-Interest Expenses	2,200	2,368	2,420
Pre-Provision Earnings	1,484	1,745	1,827
Provision for Credit Losses	222	209	212
Net Income – Reported²	931	1,097	1,164
Net Income – Adjusted¹	1,041	1,166	1,263
Diluted EPS – Reported	\$2.32	\$2.60	\$2.59
Diluted EPS – Adjusted¹	\$2.60	\$2.77	\$2.81
Efficiency Ratio – Adjusted TEB ¹	58.2%	57.3%	56.5%
ROE – Adjusted ¹	18.8%	17.3%	17.2%
CET1 Ratio	11.3%	10.4%	10.6%

Earnings

- Adjusted¹ EPS growth of 8% YoY
- Operating Leverage of 3.4%
- ROE of 17.2%

Revenue

- Diversified volume growth in Canadian Personal and Small Business Banking
- Strong asset growth in Wealth Management
- Good loan and deposit growth in Commercial Banking
- Strong full quarter of CIBC Bank USA results

Expenses

- Efficiency ratio of 56.5%, an improvement of 170 bps YoY

Provision for Credit Losses

- Strong credit performance across SBUs

¹ Adjusted results are Non-GAAP financial measures. See slide 29 for further details.

² Reported results are on slide 22.

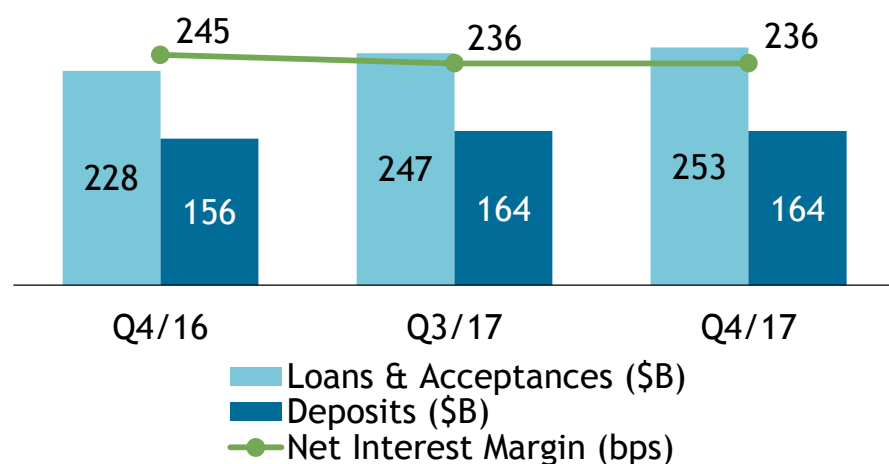


Canadian Personal and Small Business Banking

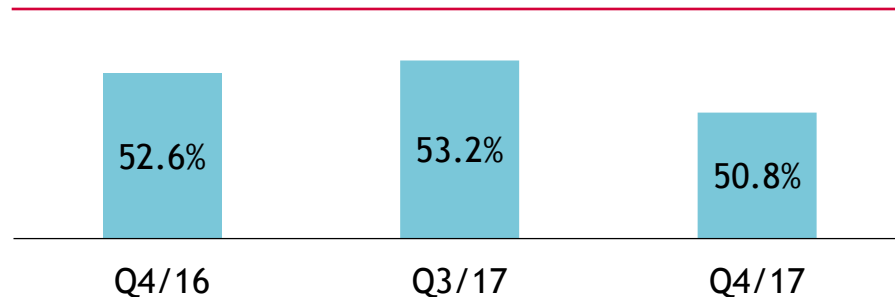
Strong, diversified and profitable revenue growth

Adjusted ¹	Q4/16	Q3/17	Q4/17
(\$MM)			
Personal & Small Business Banking	1,981	2,028	2,086
Other	24	11	10
Revenue	2,005	2,039	2,096
Non-Interest Expenses	1,055	1,084	1,065
Pre-Provision Earnings	950	955	1,031
Provision for Credit Losses	189	190	183
Net Income – Reported²	559	561	551
Net Income – Adjusted¹	560	562	623

- Solid volume growth and stable NIMs
- Operating leverage of 3.6%
- Stable credit performance



Efficiency Ratio – Adjusted¹



¹ Adjusted results are Non-GAAP financial measures. See slide 29 for further details.

² Reported results are on slide 22.

Strong and Balanced Market Share Growth

	Q4/17 Balances (\$B)	YoY Growth	Most Current Market Share ¹	Absolute Rank	YoY Growth Rank
Money-In					
Personal Deposits & GICs	143	5.3%	16.7%	4	3
Canadian Retail Mutual Fund AUM	101	11.6%	15.4%	3	2
Small Business Deposits & GICs	22	3.8%	13.6%	4	6
Money-Out					
Real Estate Secured Personal Lending	222	11.7%	18.6%	3	1
Unsecured Personal Lending incl. Cards	28	4.1%	12.0%	4	2
Small Business Lending	3	11.3%	10.5%	5	2

¹ Market share is calculated using most current data available from OSFI, Canadian Bankers Association and Investment Funds Institute of Canada, and is based on 6 banks (CIBC, BMO, BNS, NA, RBC and TD).



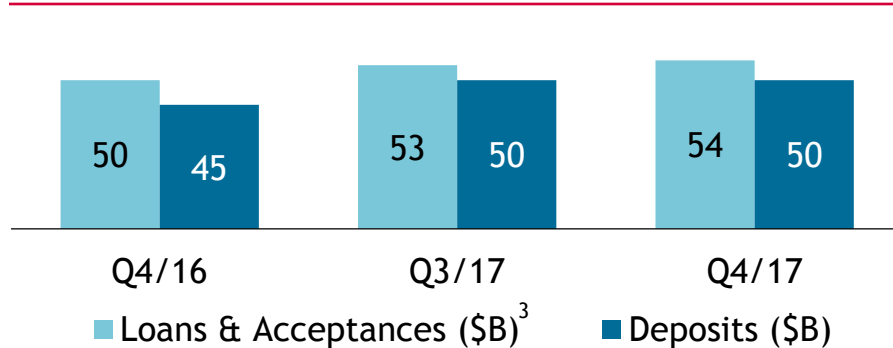
Canadian Commercial Banking and Wealth Management

Strong results driven by volume and asset growth

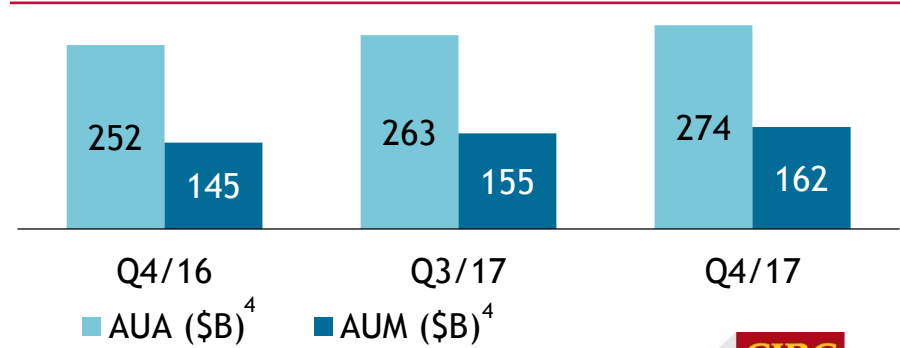
Adjusted ¹	Q4/16	Q3/17	Q4/17
(\$MM)			
Commercial Banking	312	333	348
Wealth Management	534	570	574
Revenue	846	903	922
Non-Interest Expenses	481	508	519
Pre-Provision Earnings	365	395	403
Provision for (reversal of) Credit Losses	18	(3)	11
Net Income – Reported²	254	291	287
Net Income – Adjusted¹	254	291	288

- Strong volume growth in Commercial Banking
 - Deposits up 12% YoY
 - Loans up 8% YoY
- Fee-based client asset growth of 12%
- 12% YoY growth in retail mutual funds, ranking 2nd among Big 6 Canadian banks
- Positive operating leverage

Loans and Deposits



Wealth Management



¹ Adjusted results are Non-GAAP financial measures. See slide 29 for further details.

² Reported results are on slide 22.

³ Comprises loans and acceptances and notional amount of letters of credit.

⁴ Assets under management (AUM) are included in assets under administration (AUA).



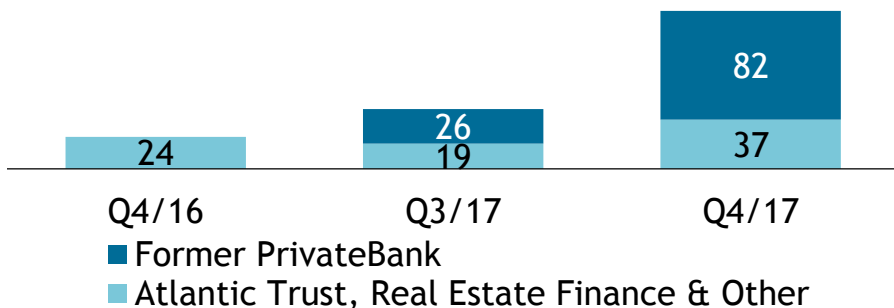
U.S. Commercial Banking and Wealth Management

Continued profitable client growth

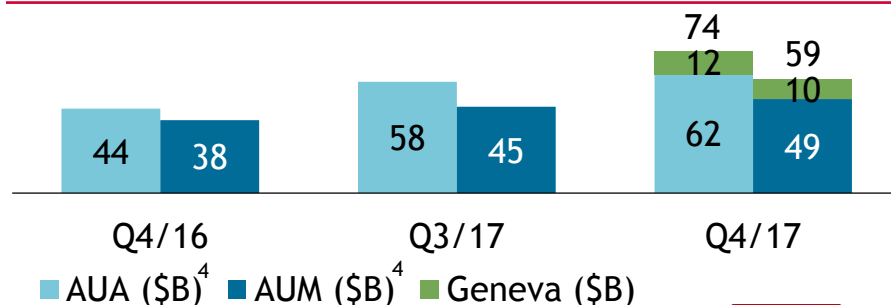
Adjusted ¹ (\$MM)	Q4/16	Q3/17	Q4/17
Commercial Banking	49	150	257
Wealth Management	57	80	110
Other	-	9	24
Revenue²	106	239	391
Non-Interest Expenses	74	147	219
Pre-Provision Earnings	32	92	172
Provision for Credit Losses	-	34	13
Net Income – Reported³	23	41	107
Net Income – Adjusted¹	24	45	119

- Revenue growth reflects the high-quality U.S. banking and private wealth capabilities added during the year
- Acquisition of Geneva Advisors contributed over \$10B in assets under management
- Credit quality remains strong
- Leveraging combined capabilities for an expanded client offering

Net Income – Adjusted (\$MM)¹



Wealth Management



¹ Adjusted results are Non-GAAP financial measures. See slide 29 for further details.

² Revenue is reported on a taxable equivalent basis (TEB).

³ Reported results are on slide 22.

⁴ Assets under management (AUM) are included in assets under administration (AUA).



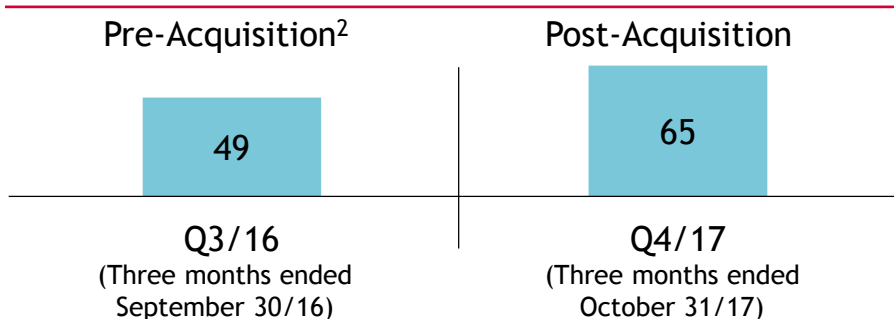
Former PrivateBank (US\$)



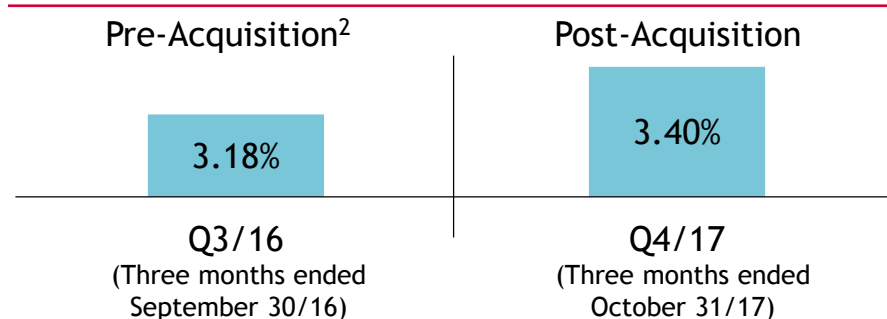
Adjusted ¹ (US\$MM), for the three months ended	2016 Sep. 30 ²	2017 Oct. 31 ³
Revenue	184	226
Non-Interest Expenses	92	119
Pre-Provision Earnings	92	107
Provision for Credit Losses	16	10
Net Income – Reported	49	57
Net Income – Adjusted¹	49	65
(US\$B)		
Average Loans ⁴	14.4	16.4
Average Deposits ⁴	15.2	16.2

- Growth in average loans⁴ of US\$2B, or 14%, and average deposits⁴ of US\$1B, or 7%
- Solid momentum in new client development, with approximately US\$623MM in loans to new clients during Q4/17
- Overall credit quality continues to be strong

Net Income – Adjusted (US\$MM)¹



Net Interest Margin – Adjusted¹



¹ Adjusted results are Non-GAAP financial measures. See slide 29 for further details.

² Results are for the calendar quarters as previously disclosed by PrivateBancorp, Inc.’s public filings.

³ Loan accretion in revenue and PCL build-up were treated as an item of note. Equivalent items for Q3/17 were included in adjusted results.

⁴ Loan balances exclude loans held for sale. Loan and deposit balances exclude the impact of purchase accounting.

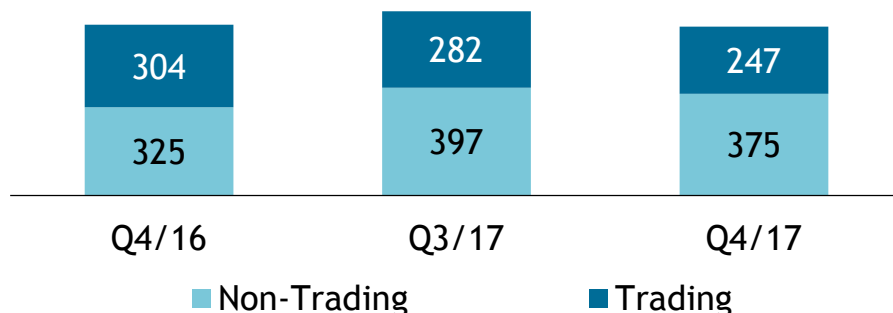


Capital Markets

Delivering consistent and stable earnings

Adjusted¹	Q4/16	Q3/17	Q4/17
(\$MM)			
Global Markets	366	362	299
Corporate & Investment Banking	265	318	326
Other	(2)	(1)	(3)
Revenue²	629	679	622
Non-Interest Expenses	302	340	320
Pre-Provision Earnings	327	339	302
Provision for Credit Losses	-	1	-
Net Income – Reported³	255	252	222
Net Income – Adjusted¹	262	252	222

Revenue (\$MM)^{1,2}



- Growing and diversifying our business by geography, industry and products:
 - Delivering capital markets products and services to our Canadian and U.S. Commercial and Wealth clients
 - Adding innovative and stable revenue streams through Capital Markets cycle
- Building our U.S. platform, leveraging our expertise and investment in technology
- Maintaining strict discipline around resources ensuring strong ROE and NIX ratios

¹ Adjusted results are Non-GAAP financial measures. See slide 29 for further details.

² Revenue is reported on a taxable equivalent basis (TEB).

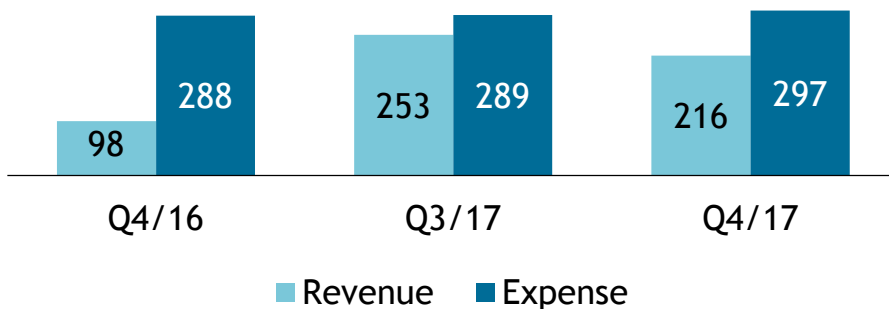
³ Reported results are on slide 22.



Corporate and Other

Adjusted¹	Q4/16	Q3/17	Q4/17
(\$MM)			
International Banking	176	183	183
Other	(78)	70	33
Revenue²	98	253	216
Non-Interest Expenses	288	289	297
Pre-Provision Earnings	(190)	(36)	(81)
Provision for (reversal of) Credit Losses	15	(13)	5
Net Income (Loss) – Reported³	(160)	(48)	(3)
Net Income (Loss) – Adjusted¹	(59)	16	11

- Consistent performance in International Banking
- Higher Treasury revenue
- Lower TEB offset YoY
- Strong credit performance



¹ Adjusted results are Non-GAAP financial measures. See slide 29 for further details.

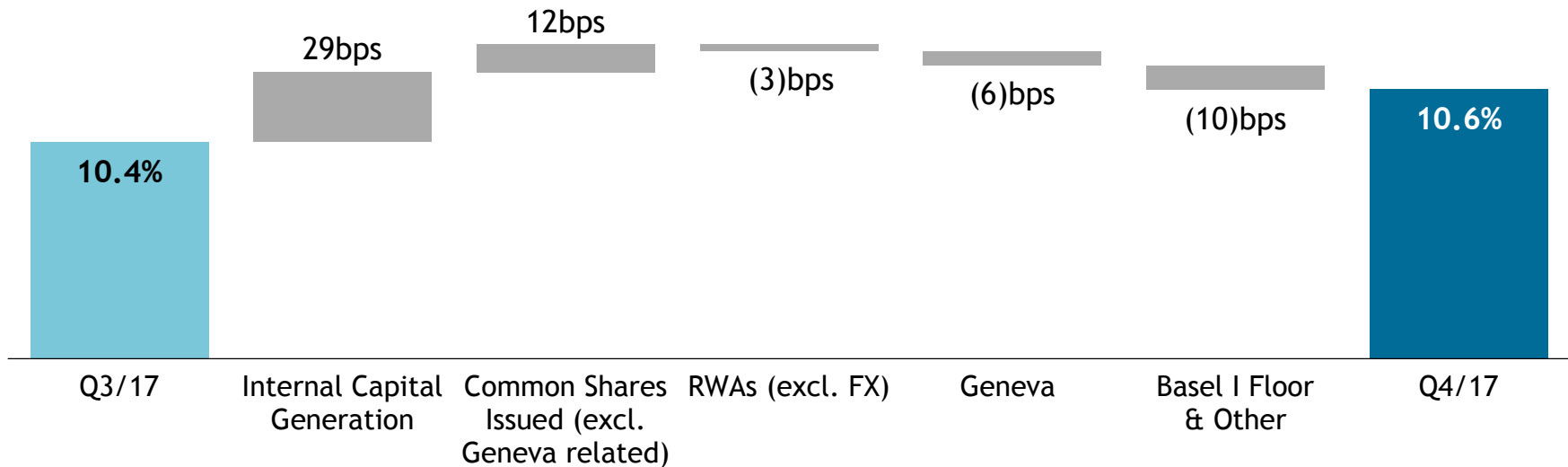
² Revenue is reported on a taxable equivalent basis (TEB).

³ Reported results are on slide 22.



Capital

CET1 Ratio (all-in basis)



- Strong internal capital generation

- Share issuance driven by DRIP

Partially offset by:

- Impact of Geneva Advisors acquisition and Basel I Floor adjustment



2017 Highlights

Adjusted¹	FY16	FY17
(\$MM, except for EPS, Efficiency Ratio, ROE, and CET1 Ratio)		
Revenue	14,530	15,975
Non-Interest Expenses	8,709	9,312
Pre-Provision Earnings	5,821	6,663
Provision for Credit Losses	902	812
Net Income – Reported	4,295	4,718
Net Income – Adjusted¹	4,104	4,665
Diluted EPS – Reported	\$10.70	\$11.24
Diluted EPS – Adjusted¹	\$10.22	\$11.11
Efficiency Ratio – Adjusted TEB ¹	58.0%	57.2%
ROE – Adjusted ¹	19.0%	18.1%
CET1 Ratio	11.3%	10.6%

Earnings

- Adjusted¹ EPS up 9% YoY
- Operating Leverage of 1.6%
- ROE of 18.1%

Revenue

- Diversified revenue growth in our Canadian Personal, Commercial and Wealth businesses
- CIBC Bank USA contributed over \$400MM of revenue
- Solid performance in core Capital Markets businesses

Expenses

- Efficiency ratio of 57.2%, an improvement of 80 bps YoY
- Focused investments to support business growth

Provision for Credit Losses

- Down YoY reflecting lower provisions in Capital Markets



¹ Adjusted results are Non-GAAP financial measures. See slide 29 for further details.

Fourth Quarter, 2017 Risk Review

Laura Dottori-Attanasio

Senior Executive Vice-President and Chief Risk Officer

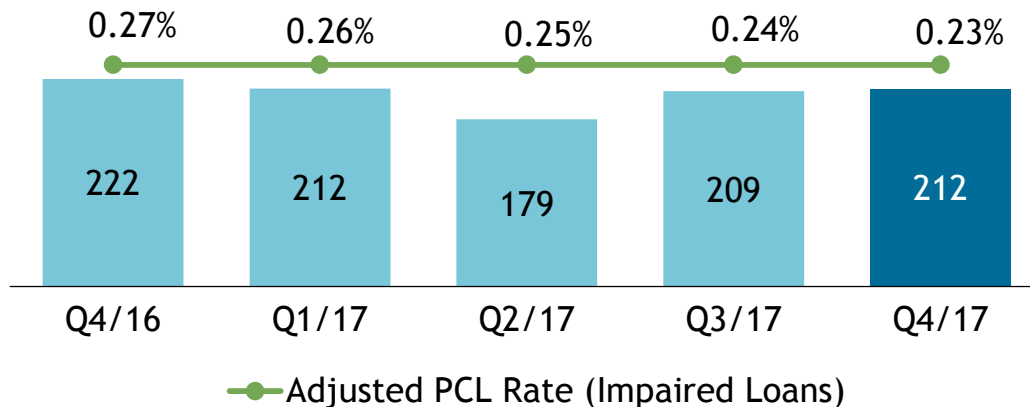


Provision for Credit Losses

Adjusted ¹	Q4/16	Q3/17	Q4/17
(\$MM)			
Canadian Personal and Small Business Banking	189	190	183
Canadian Commercial Banking and Wealth Management	18	(3)	11
U.S. Commercial Banking and Wealth Management	-	34	13
Capital Markets	-	1	-
Corporate and Other	15	(13)	5
Total Provision for Credit Losses	222	209	212
Total Provision for Credit Losses – Reported	222	209	229

vs. Q3/17:

- Lower losses in U.S. real estate finance and Canadian retail portfolios
- Higher losses in Canadian Commercial Banking



¹ Adjusted results are Non-GAAP financial measures. See slide 29 for further details.

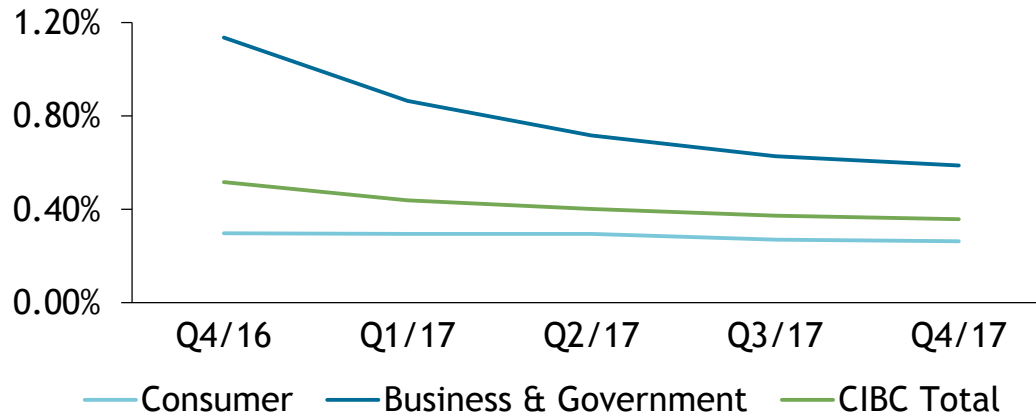
Credit Quality – Gross Impaired Loans

Reported	Q4/16	Q3/17	Q4/17
Canadian Residential Mortgages	0.14%	0.14%	0.14%
Canadian Personal Lending	0.33%	0.30%	0.29%
CIBC Business & Government Loans ¹	0.93%	0.43%	0.40%
CIBC Bank USA	n/a	0.68%	0.67%
CIBC FirstCaribbean	7.02%	6.24%	5.49%
Total Gross Impaired Loans	0.52%	0.37%	0.36%

vs. Q3/17:

- Overall gross impaired ratio continues to remain low and stable

Gross Impaired Loan Ratio



¹ Excludes CIBC Bank USA and CIBC FCIB business & government loans.

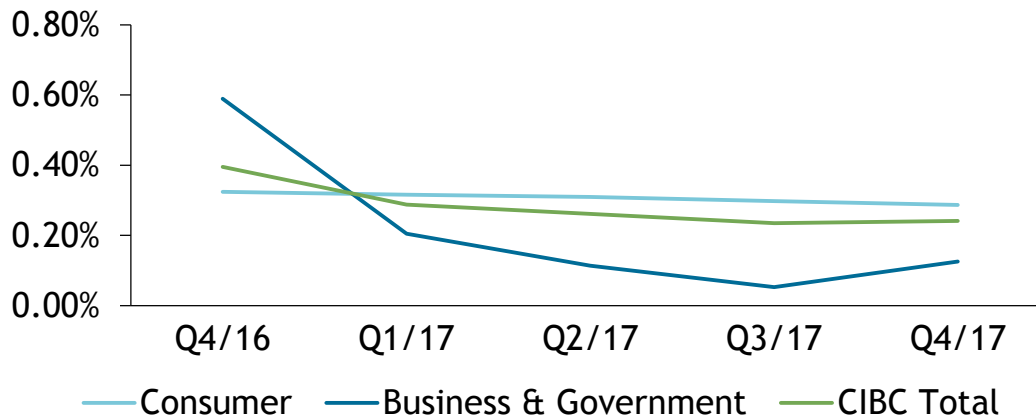


Credit Quality – Net Write-offs

Reported	Q4/16	Q3/17	Q4/17
Canadian Residential Mortgages	0.01%	0.02%	0.01%
Canadian Credit Cards	3.31%	3.33%	3.06%
Canadian Personal Lending	0.77%	0.78%	0.72%
CIBC Business & Government Loans ¹	0.61%	0.02%	0.08%
CIBC Bank USA	n/a	0.00%	0.02%
CIBC FirstCaribbean	1.03%	0.67%	1.77%
Total Net Write-off Ratio	0.39%	0.24%	0.24%

- Overall net write-off ratio remain stable QoQ
- Lower ratio in Business & Government portfolio YoY
- Higher ratio in CIBC FirstCaribbean QoQ and YoY

Net Write-off Ratio



¹ Excludes CIBC Bank USA and CIBC FCIB business & government loans.



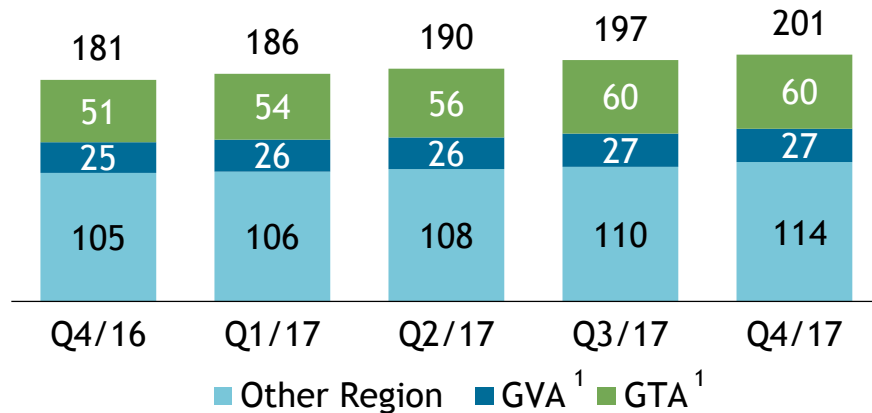
Canadian Real Estate Secured Personal Lending

90+ Days Delinquency Rates

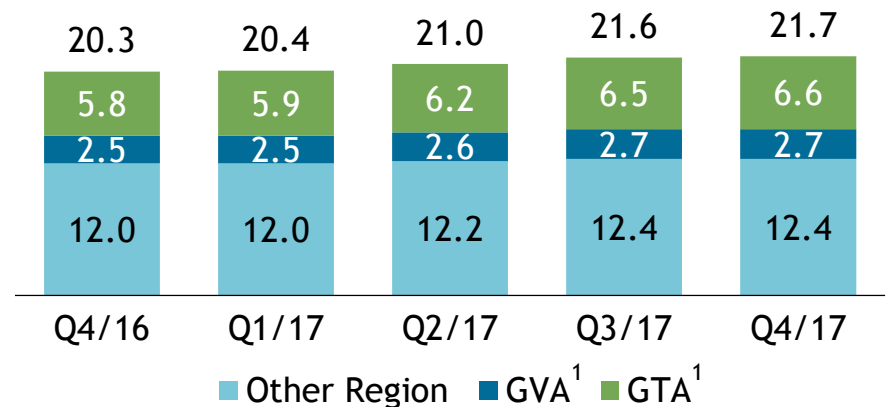
	Q4/16	Q3/17	Q4/17
Total Mortgages	0.25%	0.23%	0.23%
Uninsured Mortgages	0.19%	0.17%	0.17%
Uninsured Mortgages in GVA ¹	0.06%	0.07%	0.05%
Uninsured Mortgages in GTA ¹	0.07%	0.06%	0.08%

- Uninsured mortgages in the Greater Vancouver Area¹ (GVA) and Greater Toronto Area¹ (GTA) have lower 90+ days delinquency rates than the Canadian average

Mortgage Balances (\$B; spot)



HELOC Balances (\$B; spot)



¹ GVA and GTA definitions based on regional mappings from Teranet.



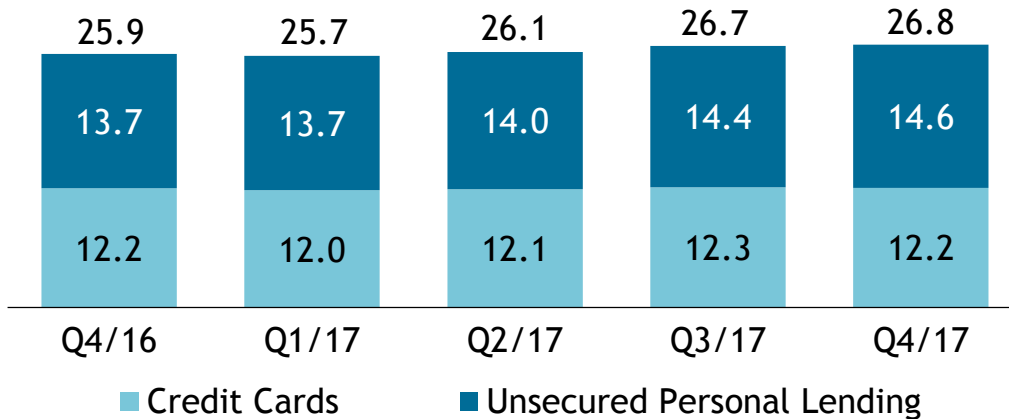
Canadian Credit Cards and Unsecured Personal Lending

90+ Days Delinquency Rates

	Q4/16	Q3/17	Q4/17
Canadian Credit Cards	0.82%	0.75%	0.78%
Canadian Unsecured Personal Lending ¹	0.50%	0.47%	0.48%

- 90+ days delinquency rates of both credit cards and unsecured personal lending were down YoY

Balances (\$B; spot)



¹ Includes unsecured personal lines of credit, loans and overdraft.

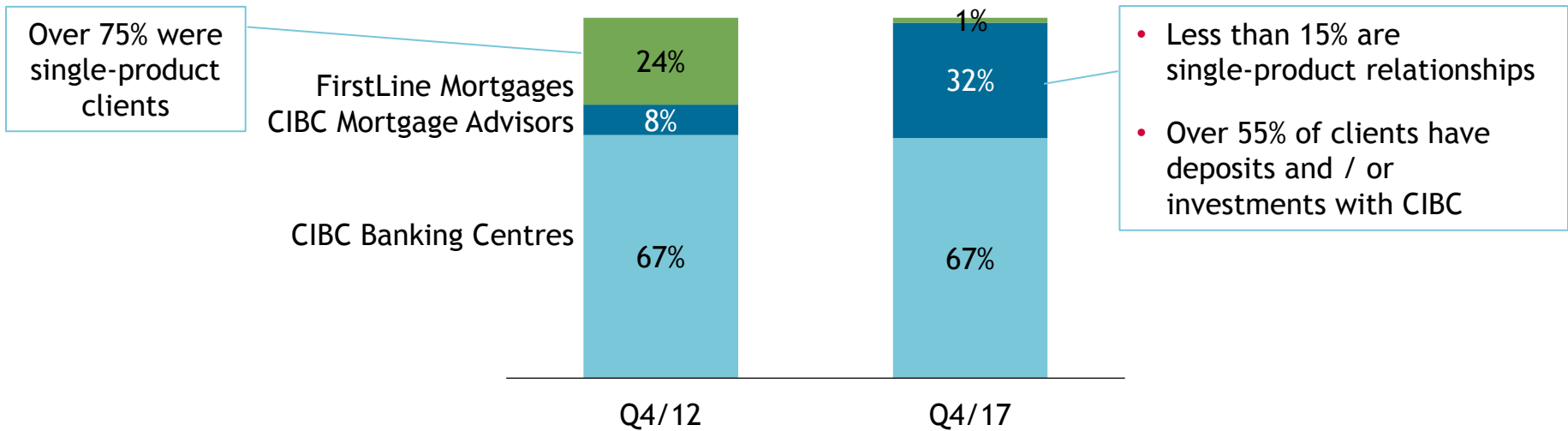


Appendix

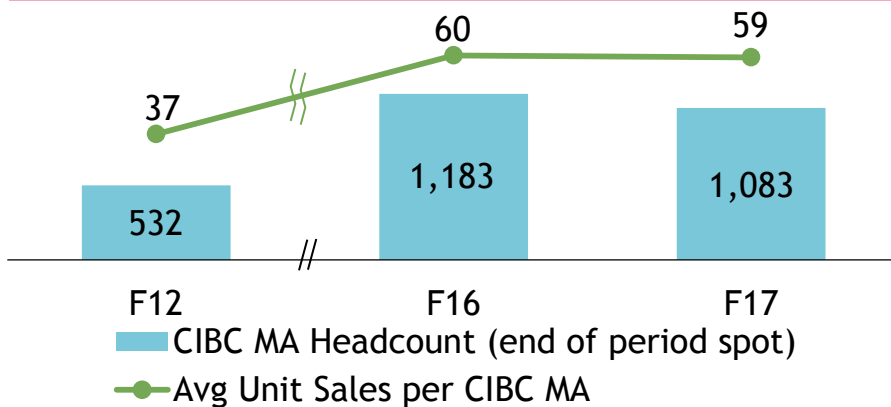


Building Deeper Relationships With Our Mortgage Clients

Real Estate Secured Lending Average Balances by Channel



CIBC Mortgage Advisor Productivity



Reported Results (\$MM)

Total Bank	Q4/16	Q3/17	Q4/17	Canadian Personal & Small Business Banking	Q4/16	Q3/17	Q4/17
Revenue	3,681	4,104	4,269	Personal & Small Business Banking	1,981	2,028	2,086
Non-Interest Expenses	2,347	2,452	2,570	Other	24	11	7
Pre-Provision Earnings	1,334	1,652	1,699	Revenue	2,005	2,039	2,093
Provision for Credit Losses	222	209	229	Non-Interest Expenses	1,056	1,085	1,161
Income Before Income Taxes	1,112	1,443	1,470	Pre-Provision Earnings	949	954	932
Income Taxes	181	346	306	Provision for Credit Losses	189	190	183
Net Income – Reported	931	1,097	1,164	Income Before Income Taxes	760	764	749
Net Income – Adjusted ¹	1,041	1,166	1,263	Income Taxes	201	203	198
				Net Income – Reported	559	561	551
				Net Income – Adjusted ¹	560	562	623
Canadian Commercial Banking & Wealth Management	Q4/16	Q3/17	Q4/17	U.S. Commercial Banking & Wealth Management	Q4/16	Q3/17	Q4/17
Commercial Banking	312	333	348	Commercial Banking	49	150	283
Wealth Management	534	570	574	Wealth Management	57	80	115
Revenue	846	903	922	Other	-	9	24
Non-Interest Expenses	481	508	520	Revenue²	106	239	422
Pre-Provision Earnings	365	395	402	Non-Interest Expenses	77	154	235
Provision for (reversal of) Credit Losses	18	(3)	11	Pre-Provision Earnings	29	85	187
Income Before Income Taxes	347	398	391	Provision for Credit Losses	-	34	48
Income Taxes	93	107	104	Income Before Income Taxes	29	51	139
Net Income – Reported	254	291	287	Income Taxes ²	6	10	32
Net Income – Adjusted ¹	254	291	288	Net Income – Reported	23	41	107
				Net Income – Adjusted ¹	24	45	119
Capital Markets	Q4/16	Q3/17	Q4/17	Corporate & Other	Q4/16	Q3/17	Q4/17
Global Markets	366	362	299	International Banking	176	183	183
Corporate & Investment Banking	265	318	326	Other	(78)	61	27
Other	(5)	(1)	(3)	Revenue²	98	244	210
Revenue²	626	679	622	Non-Interest Expenses	425	365	334
Non-Interest Expenses	308	340	320	Pre-Provision Earnings	(327)	(121)	(124)
Pre-Provision Earnings	318	339	302	Provision for (reversal of) Credit Losses	15	(13)	(13)
Provision for Credit Losses	-	1	-	Loss Before Income Taxes	(342)	(108)	(111)
Income Before Income Taxes	318	338	302	Income Taxes ²	(182)	(60)	(108)
Income Taxes ²	63	86	80	Net Income (Loss) – Reported	(160)	(48)	(3)
Net Income – Reported	255	252	222	Net Income (Loss) – Adjusted ¹	(59)	16	11
Net Income – Adjusted ¹	262	252	222				

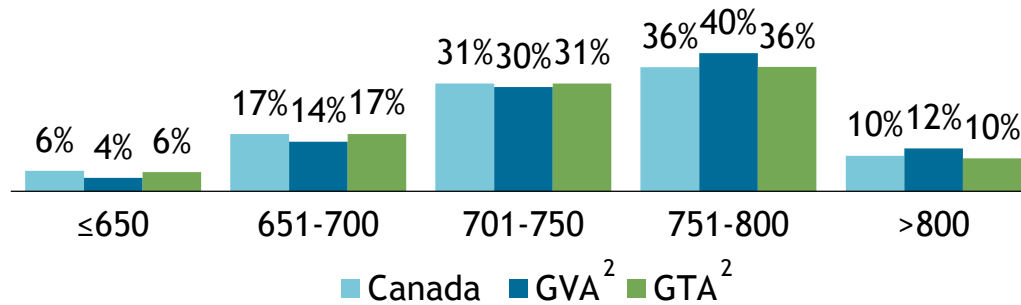
¹ Adjusted results are Non-GAAP financial measures. See slide 29 for further details.

² Revenue and income taxes are reported on a taxable equivalent basis (TEB).



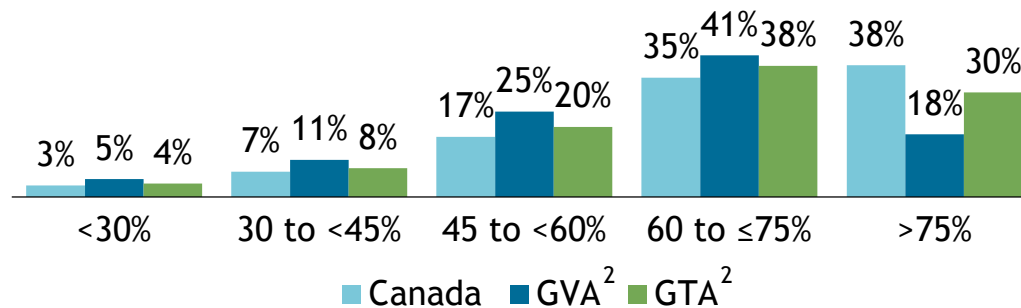
Canadian Uninsured Residential Mortgages – Q4/17 Originations

Beacon Distribution



- \$12B of originations in Q4/17
- Average LTV¹ in Canada: 64%
 - GVA²: 58%
 - GTA²: 62%

Loan-to-Value (LTV)¹ Distribution



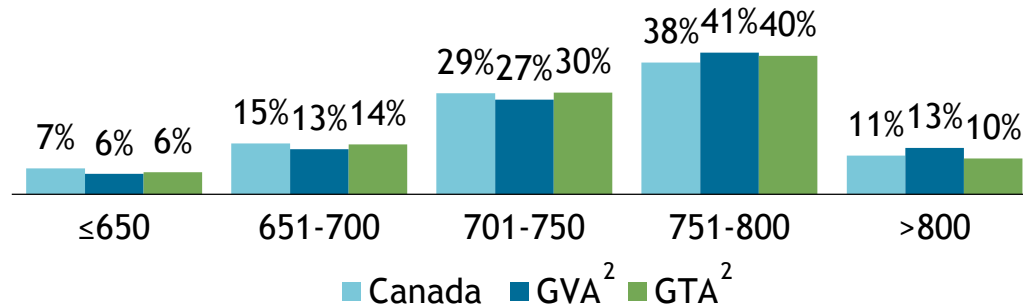
¹ LTV ratios for residential mortgages are calculated based on weighted average. See page 57 of 2017 Annual Report for further details.

² GVA and GTA definitions based on regional mappings from Teranet.



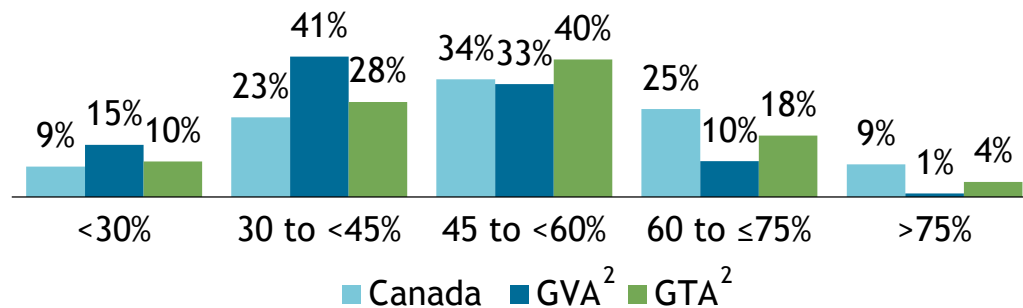
Canadian Uninsured Residential Mortgages

Beacon Distribution



- Better current Beacon and LTV¹ distributions in GVA² and GTA² than the Canadian average
- Less than 1% of this portfolio has a Beacon score of 650 or lower and an LTV¹ over 75%
- Average LTV¹ in Canada: 53%
 - GVA²: 43%
 - GTA²: 49%

Loan-to-Value (LTV)¹ Distribution



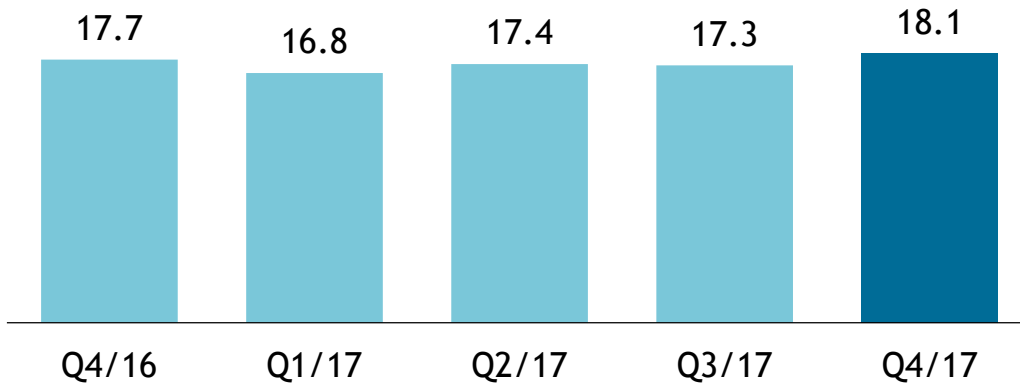
¹ LTV ratios for residential mortgages are calculated based on weighted average. See page 57 of 2017 Annual Report for further details.

² GVA and GTA definitions based on regional mappings from Teranet.

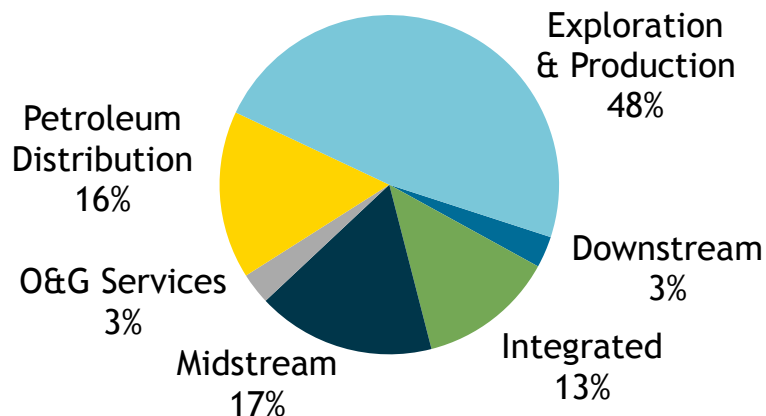


Oil & Gas Business & Government Exposure

Direct Exposure¹



- \$18.1B of direct exposure¹, up from \$17.3B last quarter
 - 75% of this is investment grade
- \$7.5B drawn exposure¹, up from \$7.2B last quarter
 - 63% of this is investment grade
- 84% of undrawn exposure¹ is investment grade

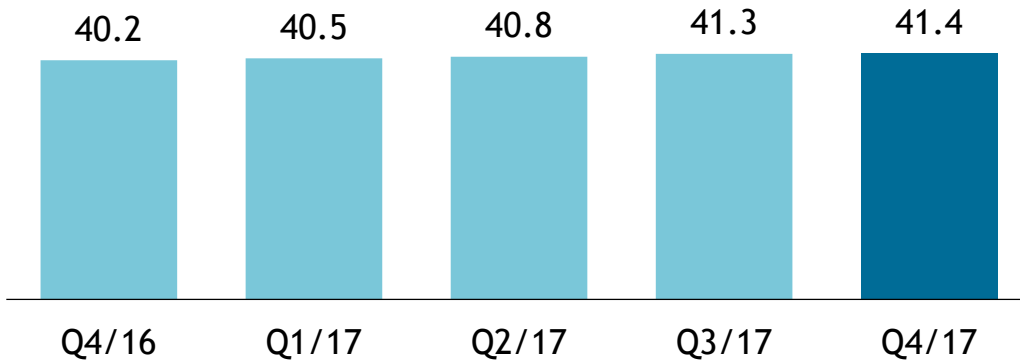


¹ Based on business and government Advanced Internal Rating-Based (AIRB) estimates of exposure at default. See page 23 of the Supplementary Regulatory Capital Disclosure for further details.



Oil & Gas Retail Exposure

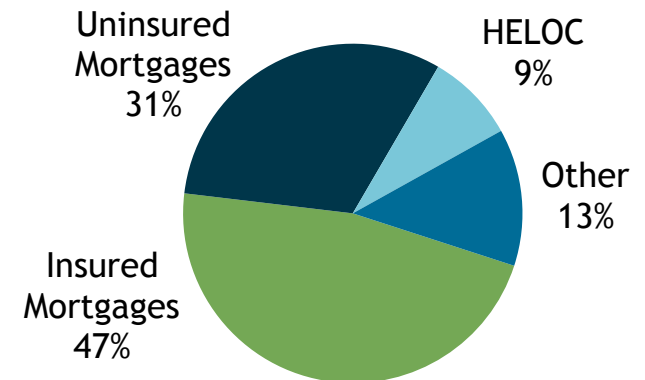
Retail Exposure¹ in Oil Provinces (\$B)



Loan-to-Value (LTV)³

	Q4/16	Q1/17	Q2/17	Q3/17	Q4/17
Insured Mortgages	68%	69%	69%	69%	69%
Uninsured Mortgages	65%	66%	66%	65%	65%
HELOC	62%	62%	63%	62%	62%

- \$41.4B of retail exposure¹ to oil provinces² (or \$21.8B excluding insured mortgages)
 - Alberta accounts for \$32.7B or 79% of the retail exposure¹
 - Average LTV³ of 65% in the uninsured mortgage portfolio

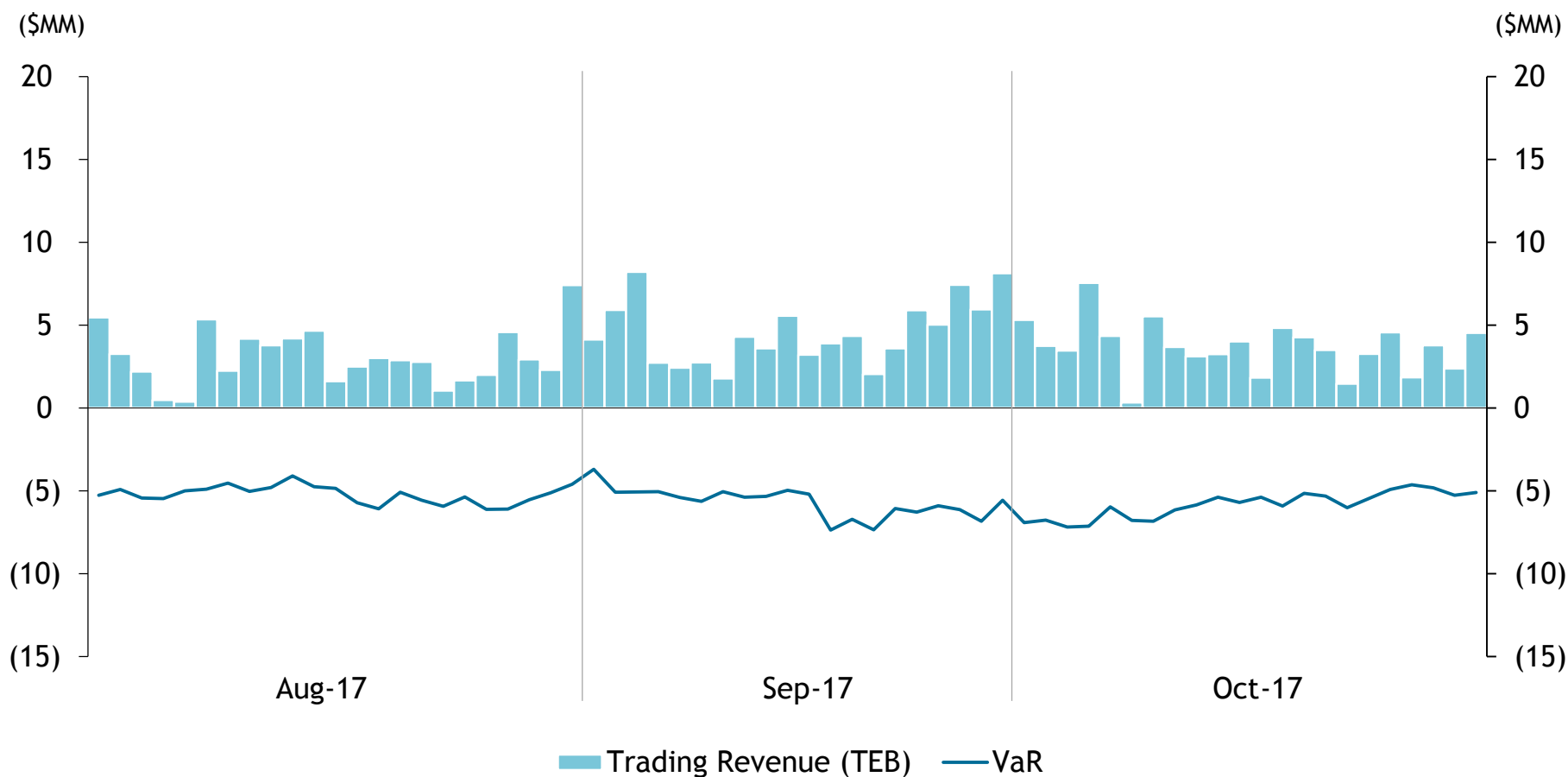


¹ Comprises mortgages, HELOC, unsecured personal lines and loans, credit cards and small business.

² Alberta, Saskatchewan and Newfoundland and Labrador.

³ LTV ratios for residential mortgages are calculated based on weighted average. See page 57 of 2017 Annual Report for further details.

Trading Revenue (TEB)¹ Distribution²



¹ Non-GAAP financial measure. See slide 29 for further details.

² Trading revenue distribution on which VaR is calculated is not on a TEB basis. Trading revenue (TEB) comprises both trading net interest income and non-interest income and excludes underwriting fees and commissions. Trading revenue (TEB) excludes certain exited portfolios.



Items of Note

	Q4 2017			FY 2017		
	Pre-Tax Effect (\$MM)	After-Tax & NCI Effect (\$MM)	EPS Effect (\$/Share)	Pre-Tax Effect (\$MM)	After-Tax & NCI Effect (\$MM)	EPS Effect (\$/Share)
Fees and charges related to the launch of Simplii Financial and the related wind-down of President's Choice Financial	98	71	0.15	98	71	0.16
Transaction and integration-related costs as well as purchase accounting adjustments associated with the acquisition of The PrivateBank and Geneva Advisors	46	29	0.07	104	73	0.18
Increase (decrease) in collective allowance in Corporate & Other	(18)	(13)	(0.03)	(18)	(13)	(0.03)
Amortization of intangible assets	19	12	0.03	41	28	0.07
Gain on sale and lease back of certain retail properties				(299)	(245)	(0.59)
Increase in legal provisions				45	33	0.08
Adjustment to Net Income attributable to common shareholders and EPS	145	99	0.22	(29)	(53)	(0.13)



Non-GAAP Financial Measures

- Adjusted results are Non-GAAP financial measures that do not have any standardized meaning prescribed by GAAP and are therefore unlikely to be comparable to similar measures presented by other issuers.
- For further details on items of note see slide 28 of this presentation; for Non-GAAP measures and reconciliation of Non-GAAP to GAAP measures see pages 1 and 2 of the Q4/17 Supplementary Financial Information and pages 14 and 15 of the 2017 Annual Report available on www.cibc.com.

