Investor Presentation
Second Quarter 2020

May 28, 2020

All amounts are in Canadian dollars unless otherwise indicated.

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 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 "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", "Accounting and control matters – Critical accounting policies and estimates", "Accounting and control matters – Accounting developments", and "Accounting and control matters – Other regulatory developments" 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 2020 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 – Economic outlook" section of this report, and are subject to inherent risks and uncertainties that may be general or specific. Given the impact of the coronavirus (COVID-19) pandemic and the recent oil price declines 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: the occurrence or intensification of public health emergencies, such as the COVID-19 pandemic, 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 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 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; 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; 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 an acquisition 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.

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

CIBC Overview

Victor Dodig

President and Chief Executive Officer

Our Response to COVID-19

Our Team

Supporting and ensuring our team's well-being

- Enabled 75% of employees to **work remotely**, tripling the number from Q1/20
- **Enhanced safety protocols and incremental financial compensation** for those required to work onsite
- **Provided employees with wellness resources** to better manage stress
- **Honoured our commitments** to summer student hires

Our Clients

Assisting more than 500,000 clients facing financial hardships

- Implemented **payment deferral programs** on several credit products
- **Reduced interest rates on credit cards** for eligible clients
- **Launched fully-digital solutions** for clients to access government support programs
- Provided "**front-of-the-line" access to seniors and persons with disabilities**
- **Proactively offered assistance** to clients identified to have the most hardships

Our Communities

Increasing donations to support those most at risk

- Community Food Centres Canada
- United Way
- Kids Help Phone
- Canadian Blood Services
- American Red Cross
- Supported front-line health care workers with **Aventura reward points**
- Supported education of the next generation of health care workers with a **bursary fund**

How we're helping our clients

Payment Deferrals

Business / Product	# of Accounts	Total Balances with Payments Deferred ($B)
Mortgages	108,000	35.5
Credit Cards	270,000	1.8
Reactive	*75,000*	*0.8*
Proactive	*195,000*	*1.0*
Other Personal Lending	70,000	2.3
Personal Banking	**448,000**	**39.6**
Canadian Business Banking[1]	**6,000**	**8.6**
U.S. Business Banking (US$)	**600**	**1.2**
FCIB (US$)	**74,000**	**1.3**

Facilitating Government Program Applications

Program	# of Applications Approved	Loans Administered or Funded ($B)
Canada Emergency Business Account	52,000	1.9
Paycheck Protection Program (US$)	2,700	1.9

[1] Includes Business Banking from the Canadian Personal & Business Banking and Canadian Commercial Banking & Wealth Management segments.

Record levels of Digital Engagement[1]

As the COVID-19 crisis continues, we see digital engagement accelerating and becoming entrenched client behavior that will be the new normal in a post-COVID world.

Digital Traffic	Digital Registrations	Digital Banking Sessions
↑ 19.4%	↑ 39.4%	↑ 18.1%

Digital Transactions	eTransfers	eDeposits
↑ 8.8%	↑ 19.4%	↑ 22.3%

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[1] Data: Pre-COVID-19 Period (i.e. Jan 15 to Mar 14) vs. COVID-19 Period (Mar 15 to May 14).

Second Quarter 2020 Key Performance Measures

EPS		
Reported	$0.83	
Adjusted[1]	$0.94	-68% YoY

Pre-Provision Earnings[2]		
Reported	$1.9B	
Adjusted[1]	$1.9B	-2% YoY

Efficiency Ratio		
Reported	59.1%	
Adjusted[1]	57.2%	+110 bps YoY

CET1 Ratio	
11.3%	+8 bps YoY

ROE	
Reported	4.0%
Adjusted[1]	4.5%

PCL Ratio on Impaired	
0.34%	+8 bps YoY

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1 Adjusted results are non-GAAP financial measures. See slide 36 for further details.
2 Pre-provision earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 36 for further details.

Financial Review

Hratch Panossian

Senior Executive Vice-President and Chief Financial Officer

Second Quarter 2020 Financial Results

Reported ($MM)	Q2/20	YoY	QoQ
Revenue	4,578	1%	(6%)
Net interest income	2,762	12%	0%
Non-interest income	1,816	(13%)	(13%)
Non-Interest Expenses	2,704	4%	(12%)
Provision for Credit Losses	1,412	454%	441%
Net Income	**392**	**(71%)**	**(68%)**
Diluted EPS	**$0.83**	**(72%)**	**(68%)**
Efficiency Ratio	59.1%	210 bps	(400) bps
ROE	4.0%	NM	NM
CET1 Ratio	11.3%	8 bps	1 bp

Adjusted[1] ($MM)	Q2/20	YoY	QoQ
Revenue	4,578	1%	(6%)
Net interest income	2,762	13%	0%
Non-interest income	1,816	(13%)	(13%)
Non-Interest Expenses	2,647	3%	(2%)
Pre-Provision Earnings[2]	1,931	(2%)	(10%)
Provision for Credit Losses	1,412	454%	441%
Net Income	**441**	**(68%)**	**(70%)**
Diluted EPS	**$0.94**	**(68%)**	**(71%)**
Efficiency Ratio	57.2%	110 bps	220 bps
ROE	4.5%	NM	NM

Overall Performance

- Pre-Provision Earnings[2] down 2% YoY
- Solid CET1 ratio of 11.3%

Revenue

- Adjusted[1] net interest income up 13% YoY
  - Continued strong volume growth in Canadian and U.S. Commercial businesses
  - Increased client trading activity in Capital Markets
  - Personal & Business Banking stable, as the impact of volume growth was largely offset by the recent rate environment and competitive pricing
- Non-interest income down 13% YoY
  - Negative valuation adjustments in Capital Markets
  - Lower credit card and transactional fee income in Personal & Business Banking
  - Wealth Management businesses impacted by market volatility

Expenses

- Expense growth reflects selective acceleration in investments net of prudent expense management during the economic shutdown

Provision for Credit Losses (PCL)

- Increase in provisions on performing and impaired loans driven by the impact of COVID-19, primarily due to updated forward-looking indicators
- Total PCL ratio of 139 bps
- PCL ratio on impaired of 34 bps, up 8 bps YoY and 10 bps QoQ

1 Adjusted results are non-GAAP financial measures. See slide 36 for further details.
2 Pre-provision earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 36 for further details.

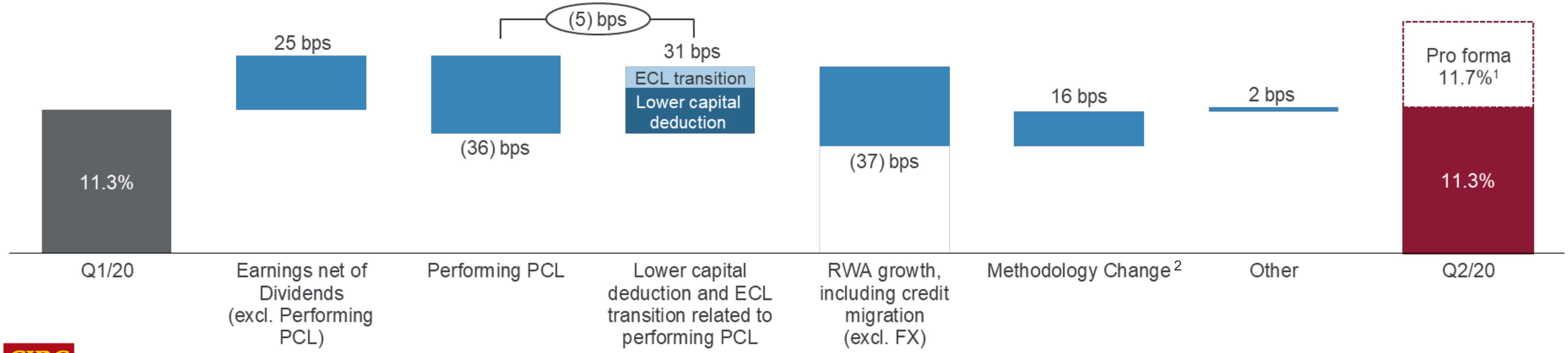
Strong capital, liquidity and balance sheet metrics

$B	Q2/19	Q1/20	Q2/20
Average Loans and Acceptances	388.6	399.9	412.8
Average Deposits	473.7	501.6	526.5
CET1 capital	26.3	28.4	29.5
CET1 ratio	11.2%	11.3%	11.3%
Risk-weighted assets (RWA)	234.8	252.1	261.8
Leverage ratio	4.3%	4.3%	4.5%
Liquidity coverage ratio (average)	134%	125%	131%
HQLA (average)	115.6	124.3	137.9

Q2 Highlights

- Comfortably above regulatory requirements; well-positioned to support client needs for commitment draws and loan capacity
- Impact of higher provision for performing loans mostly offset by a reduction in capital deduction related to provision shortfall and CET1 add back as per OSFI transitional rules
  - Fully-loaded CET1 ratio of 11.2%
- RWA growth of $9.7B QoQ
  - Increase in commitments and drawn balances and impact of FX translation
  - Higher counterparty credit and market risk RWAs driven by market volatility, more than offset by methodology changes, including implementation of the internal model method for measuring counterparty credit risk

CET1 Ratio



[1] After the expected sale of our controlling interest in FCIB.
[2] Related to the implementation of Internal Model Method.

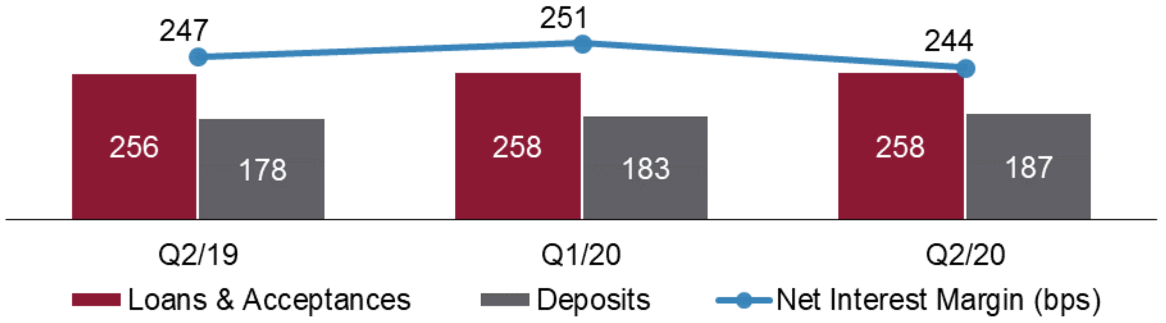
Consumer behaviour impacting revenues in Personal & Business Banking

Reported ($MM)	Q2/20	YoY	QoQ
Revenue	2,079	(2%)	(6%)
Net interest income	1,541	0%	(5%)
Non-interest income	538	(9%)	(10%)
Non-Interest Expenses	1,149	2%	(1%)
Provision for Credit Losses	654	186%	204%
Net Income	**203**	**(64%)**	**(67%)**

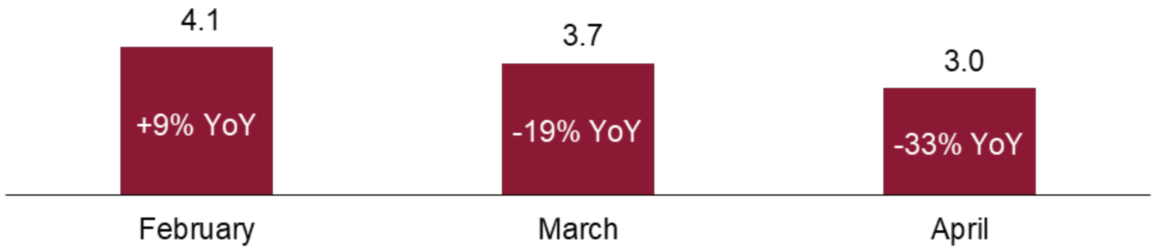
Adjusted[1] ($MM)	Q2/20	YoY	QoQ
Revenue	2,079	(2%)	(6%)
Net interest income	1,541	0%	(5%)
Non-interest income	538	(9%)	(10%)
Non-Interest Expenses	1,147	2%	(1%)
Pre-Provision Earnings[2]	932	(7%)	(12%)
Provision for Credit Losses	654	186%	204%
Net Income	**204**	**(64%)**	**(67%)**

- Results impacted by implications of COVID-19, including relief programs offered to clients, the recent rate environment, and lower consumer activity
- Net interest income stable YoY reflecting volume growth largely offset by margin compression
  - NIM down 3 bps YoY and 7 bps QoQ, driven by the recent rate environment and interest rate relief provided to credit card clients
  - Deposit balances up 5% YoY
- Non-interest income down due to lower transaction-related fee income in Cards & Deposits
  - Cards purchase volumes down 16% YoY
- Provision for Credit Losses:
  - Total PCL ratio of 104 bps
  - PCL ratio on impaired of 33 bps

Loans and Deposits ($B)



Credit Card Purchase Volume ($B)



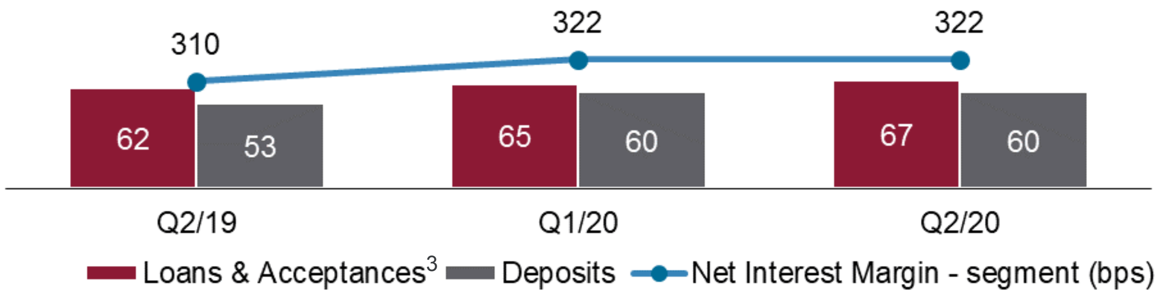
[1] Adjusted results are non-GAAP financial measures. See slide 36 for further details.
[2] Pre-provision earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 36 for further details.

Strong business volume offsetting market volatility in Canadian Commercial Banking & Wealth

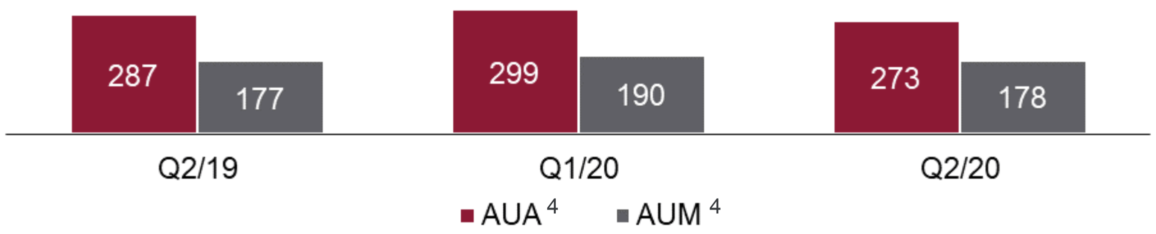
Reported & Adjusted[1] ($MM)	Q2/20	YoY	QoQ
Revenue	1,025	3%	(3%)
Net interest income	321	11%	2%
Non-interest income	704	(1%)	(5%)
Non-Interest Expenses	559	5%	0%
Pre-Provision Earnings[2]	466	0%	(6%)
Provision for Credit Losses	186	NM	NM
Net Income	**206**	**(37%)**	**(39%)**

- Net interest income up 11% driven by strong volume growth and YoY NIM expansion
  - Commercial loan balances up 9% YoY
  - Commercial deposit balances up 13% YoY
  - NIM up 12 bps YoY and flat sequentially
- Non-interest income impacted by market volatility
  - Lower AUA in Wealth Management, partially mitigated by increased transactional activity
- Expense growth includes strategic hiring in client-facing roles
- Provision for Credit Losses:
  - Total PCL ratio of 116 bps
  - PCL ratio on impaired of 38 bps

Commercial Banking Loans and Deposits ($B)



Wealth Management ($B)



1 Adjusted results are non-GAAP financial measures. See slide 36 for further details.
2 Pre-provision earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 36 for further details.
3 Comprises loans and acceptances and notional amount of letters of credit.
4 Assets under management (AUM) are included in assets under administration (AUA).

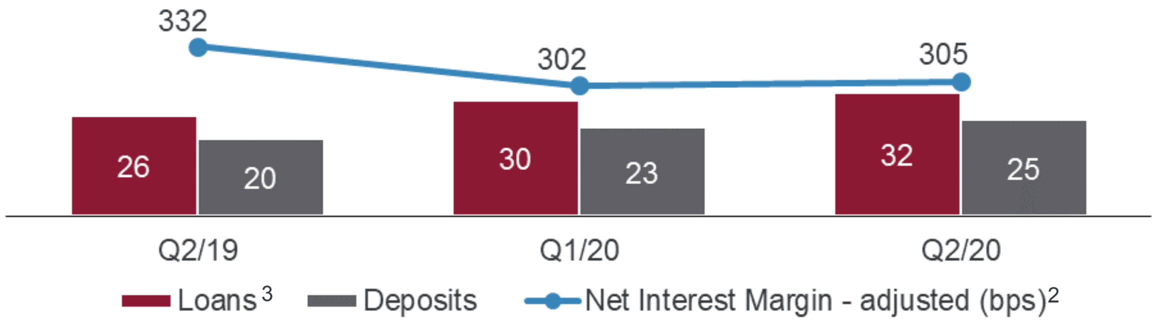
Strong pre-provision earnings[1] growth in U.S. Commercial Banking & Wealth Management

Reported ($MM)	Q2/20	YoY	QoQ
Revenue	518	9%	2%
Net interest income	377	12%	8%
Non-interest income	141	3%	(11%)
Non-Interest Expenses	293	6%	(2%)
Provision for Credit Losses	230	NM	NM
Net Income	**18**	**(89%)**	**(89%)**

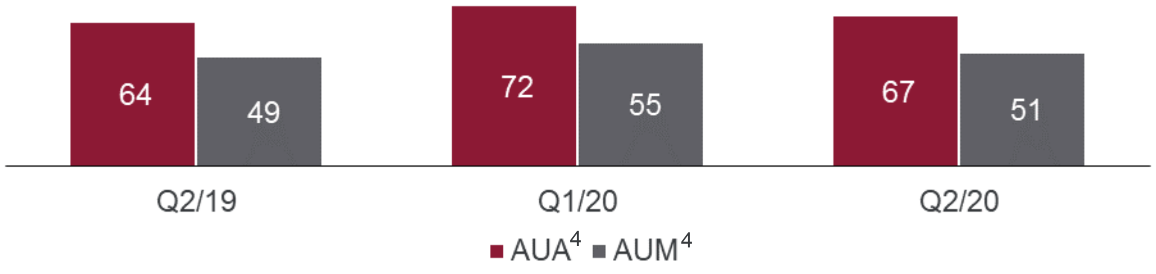
Adjusted[2] ($MM)	Q2/20	YoY	QoQ
Revenue	518	11%	2%
Net interest income	377	14%	8%
Non-interest income	141	3%	(11%)
Non-Interest Expenses	270	6%	(3%)
Pre-Provision Earnings[1]	248	16%	8%
Provision for Credit Losses	230	NM	NM
Net Income	**35**	**(80%)**	**(81%)**

- Continued focus on expanding market share and deepening relationships with existing client base driving double-digit growth in net interest income
  - Loan balances up 22% YoY
  - Deposit balances up 24% YoY
  - Adjusted[2] NIM down 27 bps YoY and up 3 bps QoQ
- Growth in non-interest income muted by recent market impact on Asset Management fees and discontinued CMBS business
- Adjusted[2] expense growth of 6% YoY primarily driven by a stronger U.S. dollar
- Operating leverage of 4.8%
- Provision for Credit Losses:
  - Total PCL ratio of 218 bps
  - PCL ratio on impaired of 18 bps

Loans and Deposits – Average (US$B)



Wealth Management (US$B)



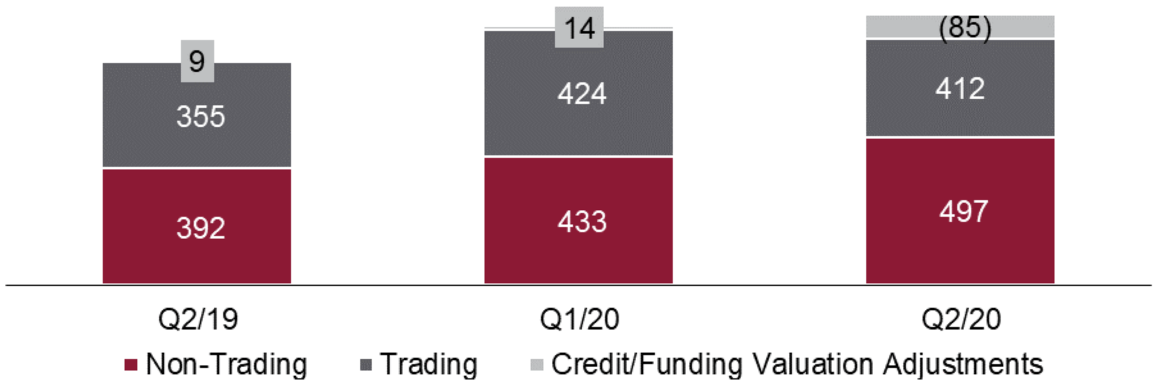
1 Pre-provision earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 36 for further details.
2 Adjusted results are non-GAAP financial measures. See slide 36 for further details.
3 Loan amounts are stated before any related allowances or purchase accounting adjustments.
4 Assets under management (AUM) are included in assets under administration (AUA).

Strong revenue growth in Capital Markets

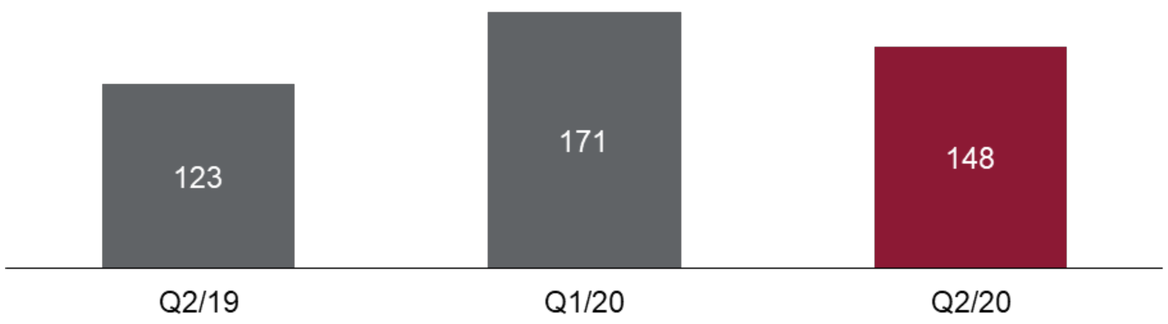
Reported & Adjusted[1] ($MM)	Q2/20	YoY	QoQ
Revenue[2]	824	9%	(5%)
Net interest income	461	76%	20%
Non-interest income	363	(27%)	(25%)
Non-Interest Expenses	418	12%	0%
Pre-Provision Earnings[3]	406	6%	(10%)
Provision for Credit Losses	222	NM	NM
Net Income	**137**	**(52%)**	**(59%)**

- Revenue growth of 9% YoY, mainly due to:
  - Strong trading revenues, particularly in Interest Rates and Foreign Exchange
  - Higher revenues in Corporate Banking driven by commitment growth
  - Higher debt issuances
  - Partially offset by lower equities trading and higher credit and funding valuation adjustments
- Strong performance in the U.S., with double-digit growth YoY
- Continued focus on growth in innovative and non-Capital Markets client segments
- Expense growth driven by strategic investments, particularly in the U.S., higher trading volumes, and the impact of exchange rates
- Provision for Credit Losses:
  - Total PCL ratio of 243 bps
  - PCL ratio on impaired of 39 bps

Revenue ($MM)[2]



U.S. Region Revenue (US$MM)[2]



1 Adjusted results are non-GAAP financial measures. See slide 36 for further details.
2 Revenue is reported on a taxable equivalent basis (TEB).
3 Pre-provision earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 36 for further details.

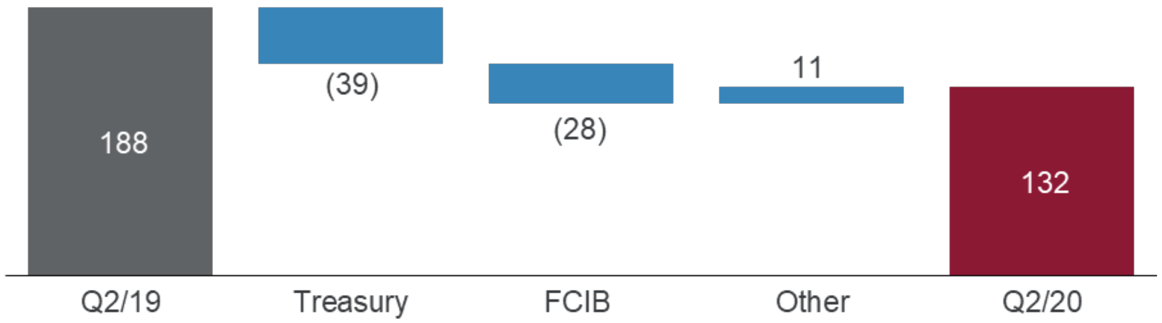
Corporate and Other

Reported ($MM)	Q2/20	YoY	QoQ
Revenue[1]	132	(30%)	(37%)
Net interest income	62	77%	(35%)
Non-interest income	70	(54%)	(38%)
Non-Interest Expenses	285	0%	(55%)
Provision for Credit Losses	120	NM	NM
Net Income	**(172)**	**NM**	**NM**

Adjusted[2] ($MM)	Q2/20	YoY	QoQ
Revenue[1]	132	(30%)	(37%)
Net interest income	62	77%	(35%)
Non-interest income	70	(54%)	(38%)
Non-Interest Expenses	253	(13%)	(11%)
Pre-Provision Earnings[3]	(121)	(16%)	(57%)
Provision for Credit Losses	120	NM	NM
Net Income	**(141)**	**NM**	**NM**

- FCIB revenues lower due to expected credit losses on debt securities as well as lower net interest income and fee income
- Lower Treasury revenues reflect costs of carrying excess liquidity
- Expenses lower due to timing of strategic initiatives
- Provision for Credit Losses:
  - Total PCL ratio of 473 bps
  - PCL ratio on impaired of 73 bps

Revenue ($MM)[2]



1 Revenue is reported on a taxable equivalent basis (TEB).
2 Adjusted results are non-GAAP financial measures. See slide 36 for further details.
3 Pre-provision earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 36 for further details.

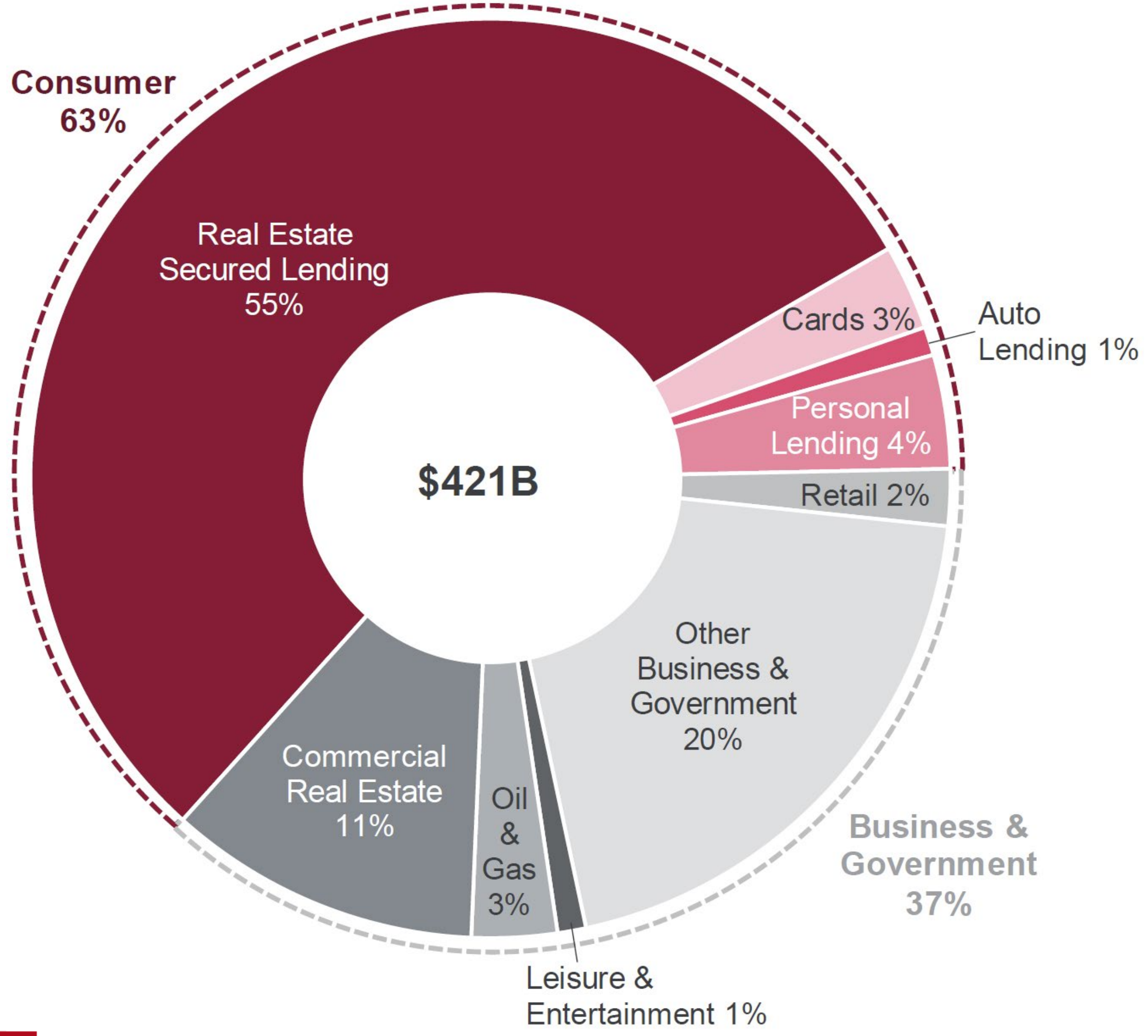
Risk Review

Shawn Beber

Senior Executive Vice-President, Chief Risk Officer & General Counsel

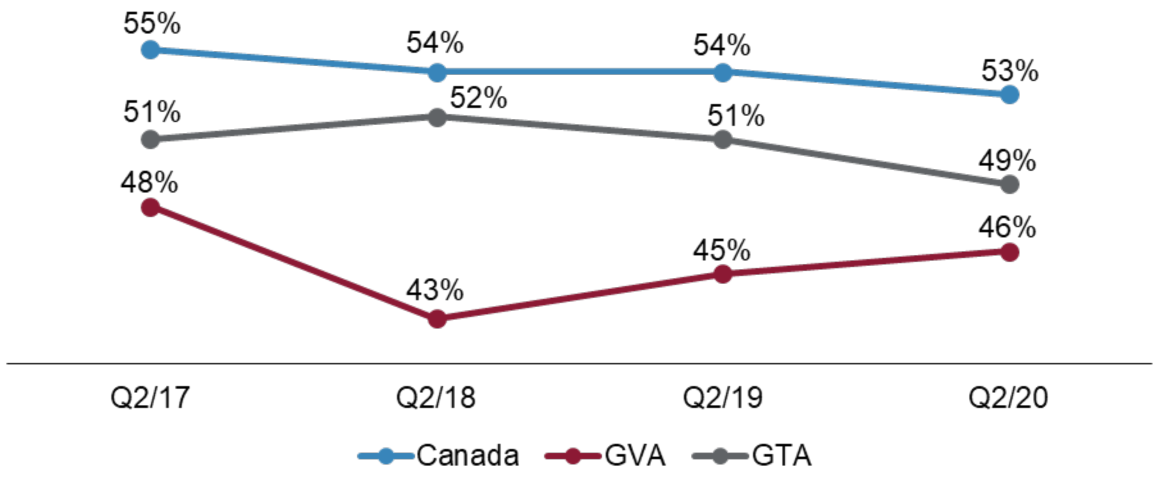
Lending portfolio mix remains sound

Overall Loan Mix (Outstanding)



- Nearly two-thirds of our portfolio is consumer lending composed mainly of mortgages, with uninsured having an average loan-to-value of 53%
- Oil and gas is 2.5% of the loan portfolio; 54% investment grade
- The balance of our portfolio is in business and government lending with an average risk rating equivalent[1] to a BBB+, with minimal exposure to the leisure and entertainment sectors

Canadian Uninsured Mortgage Loan-To-Value Ratios



[1] Incorporates security pledged; equivalent to S&P/Moody's rating of BBB+/Baa1.

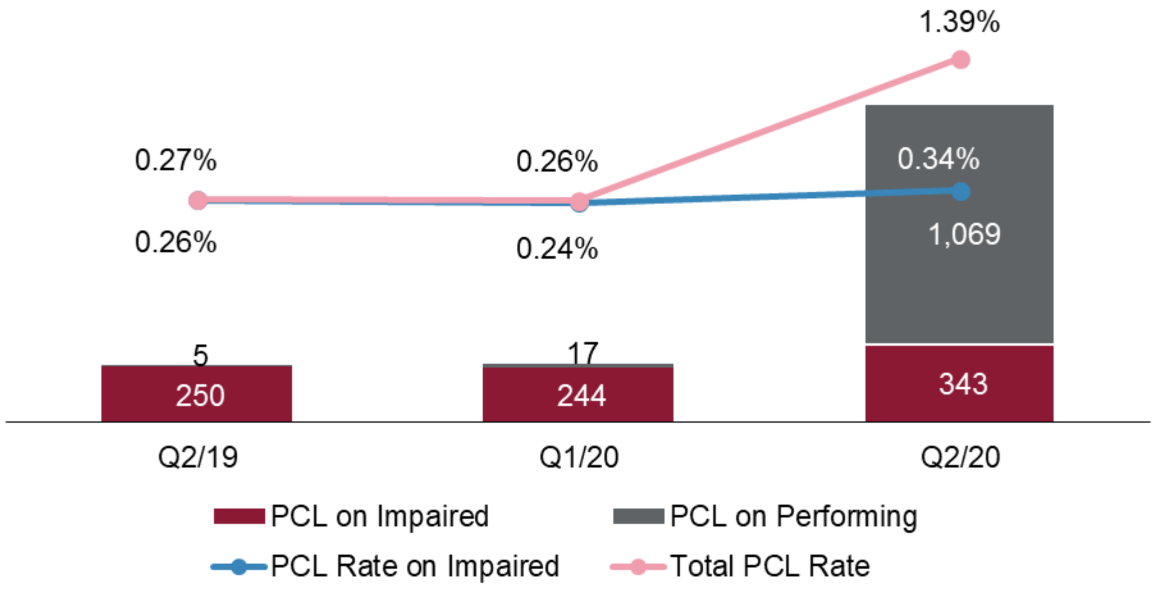
Provision for credit losses higher primarily due to performing provisions

Reported & Adjusted[1] ($MM)	Q2/19	Q1/20	Q2/20
Cdn. Personal & Business Banking	229	215	654
Impaired	202	192	208
Performing	27	23	446
Cdn. Commercial Banking & Wealth	23	35	186
Impaired	25	34	62
Performing	(2)	1	124
U.S. Commercial Banking & Wealth	11	15	230
Impaired	12	16	20
Performing	(1)	(1)	210
Capital Markets	-	(10)	222
Impaired	6	(5)	36
Performing	(6)	(5)	186
Corporate & Other	(8)	6	120
Impaired	5	7	17
Performing	(13)	(1)	103
Total PCL	**255**	**261**	**1,412**
Impaired	**250**	**244**	**343**
Performing	**5**	**17**	**1,069**

Provision for Credit Losses up YoY & QoQ

- Higher impairments and performing provisions as a result of COVID-19 and continued pressure on oil prices

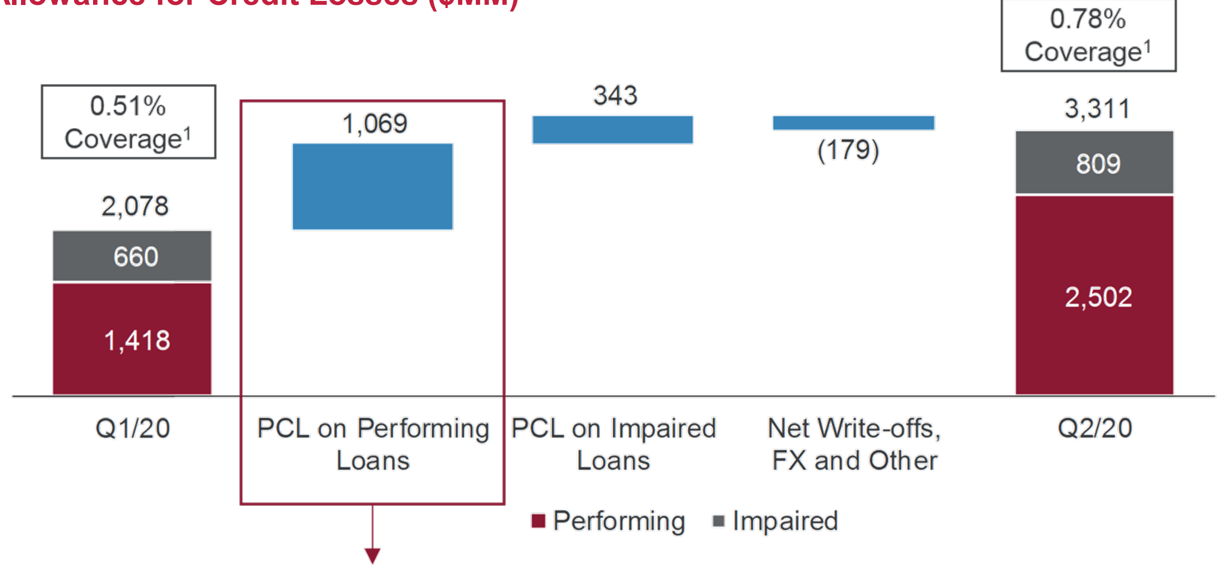
Provision for Credit Losses Ratio



[1] Adjusted results are non-GAAP financial measures. See slide 36 for further details.

Increased allowance to reflect the current economic backdrop

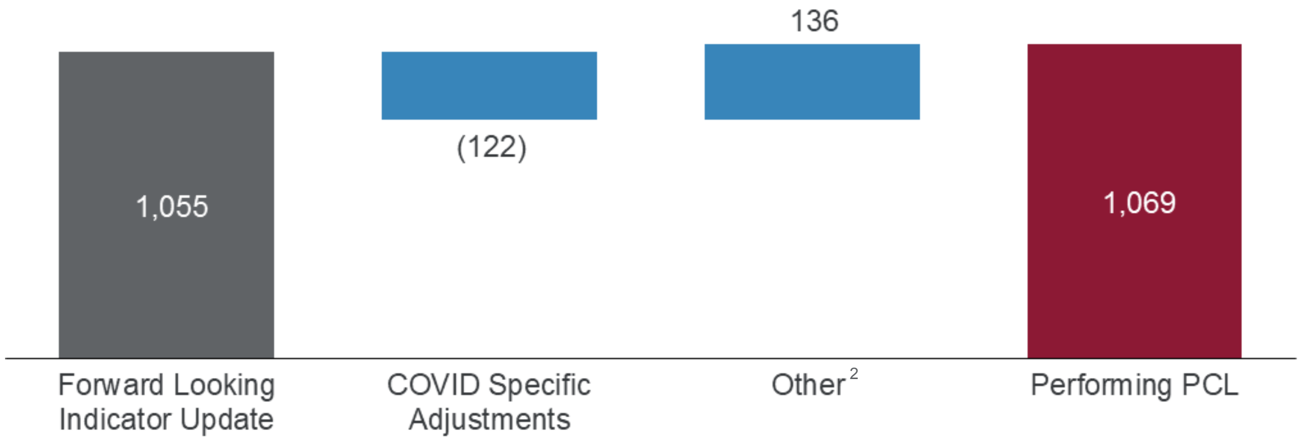
Allowance for Credit Losses ($MM)



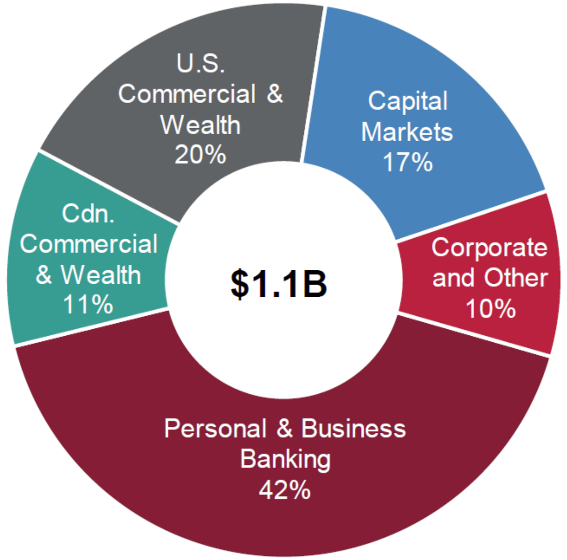
Allowance for Credit Losses up YoY & QoQ

- Coverage[1] increased to 78 basis points based on current economic headwinds
- Performing provisions higher as a result of updates to forward-looking indicators, partially offset by management judgement reflecting government support net of future credit migration
- Refer to slide 34 for summary of changes to macroeconomic scenario assumptions

Provision on Performing Loans ($MM)



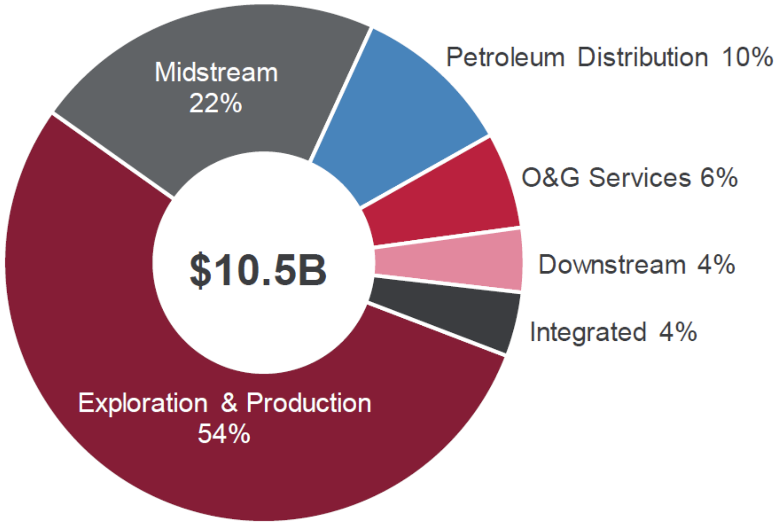
Provision on Performing Loans by Business Segment



[1] Allowance for credit losses to gross carrying amount of loans. The gross carrying amount of loans include certain loans that are measured at FVTPL.
[2] Other includes credit migration, model parameter updates and other movements.

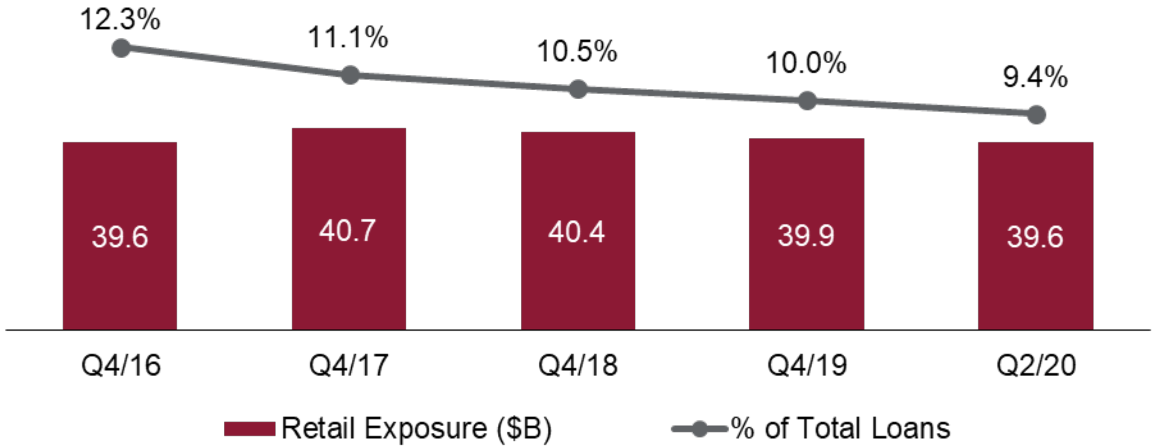
Exposure to Oil & Gas represents 2.5% of our lending portfolio

Oil & Gas Mix (Outstanding)

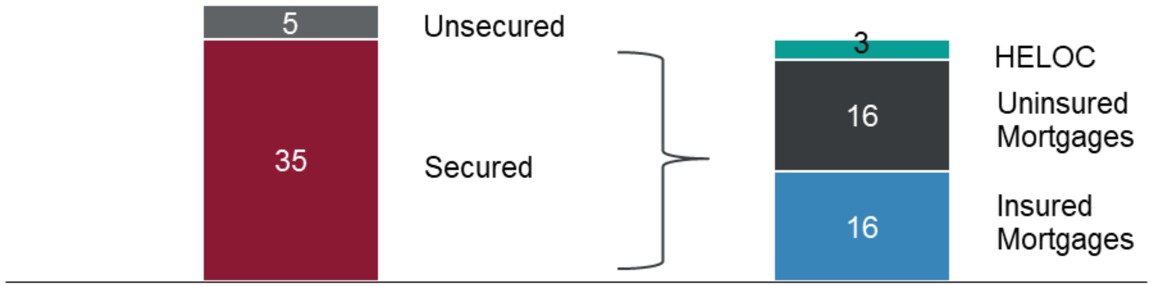


- $10.5B drawn exposure in Q2/20
  - 54% investment grade
- 78% of undrawn exposure is investment grade
- $39.6B of retail exposure[1] to oil provinces[2] ($31.4B mortgages)
- Alberta accounts for $31.5B or 79% of the retail exposure[1]
- 87% of retail loans are secured
- Exposure represents 15% of total retail loans
- Average LTV[3] of 67% in the uninsured mortgage portfolio

Retail Exposure in Oil Provinces



Retail Drawn Exposure ($B) in Oil Provinces

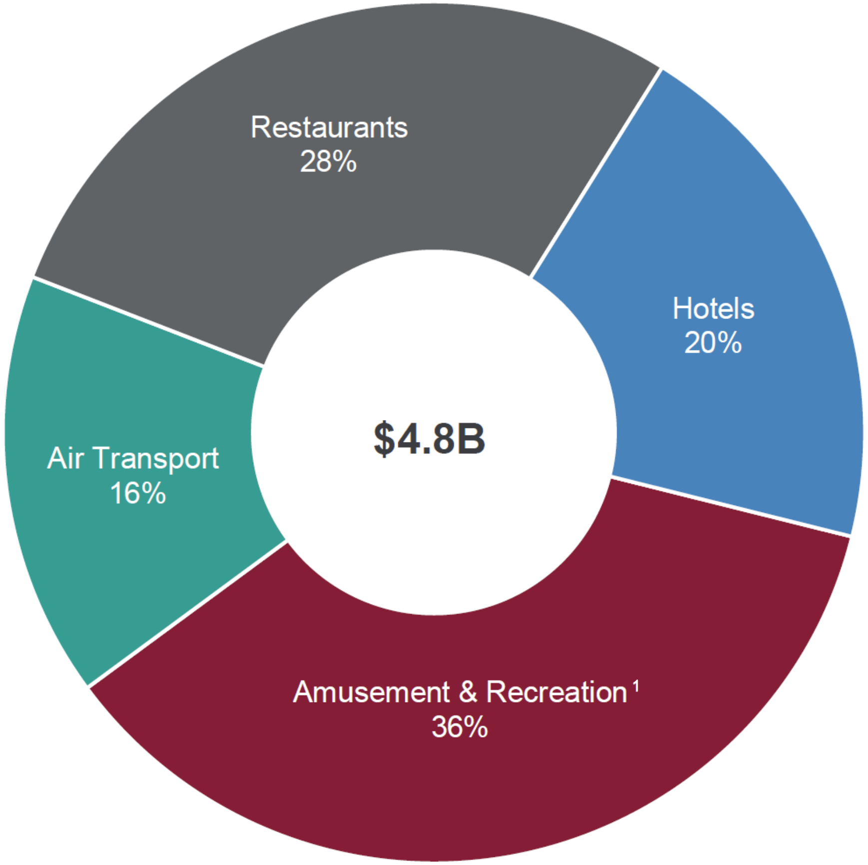


CIBC

1 Comprises mortgages, HELOC, unsecured personal lines and loans, and credit cards.
2 Alberta, Saskatchewan and Newfoundland and Labrador.
3 LTV ratios for residential mortgages are calculated based on weighted average.

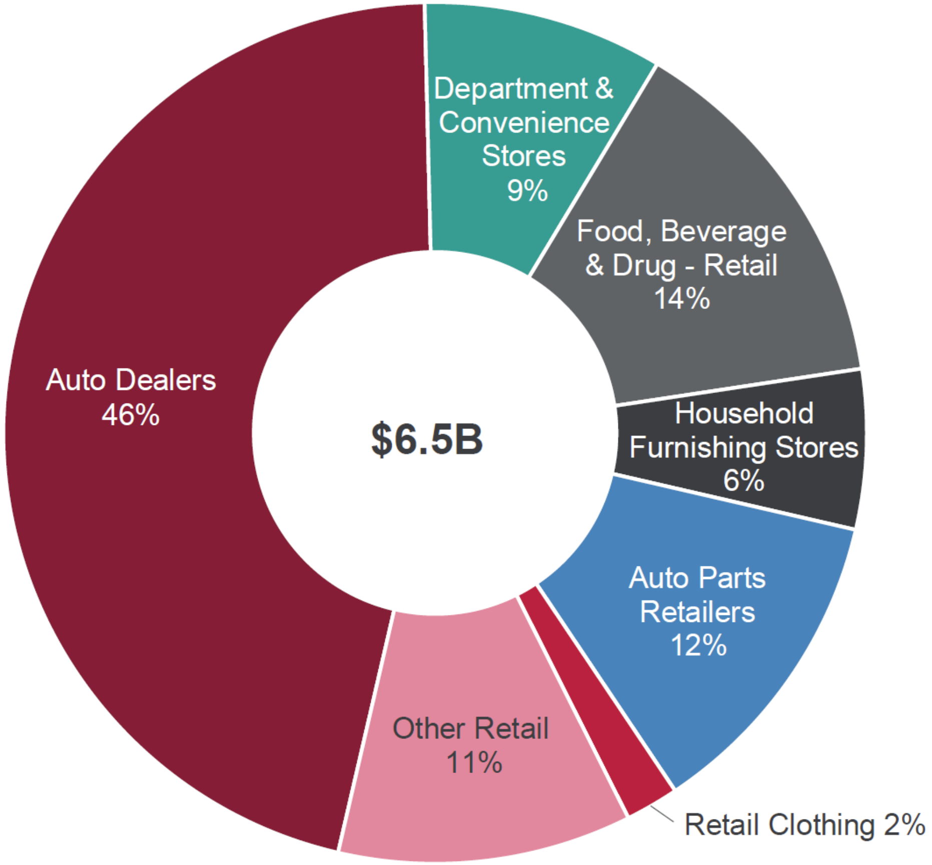
Exposure to select industries in vulnerable sectors

Leisure & Entertainment Loans Outstanding



- 38% of drawn loans investment grade[2]

Retail Loans Outstanding



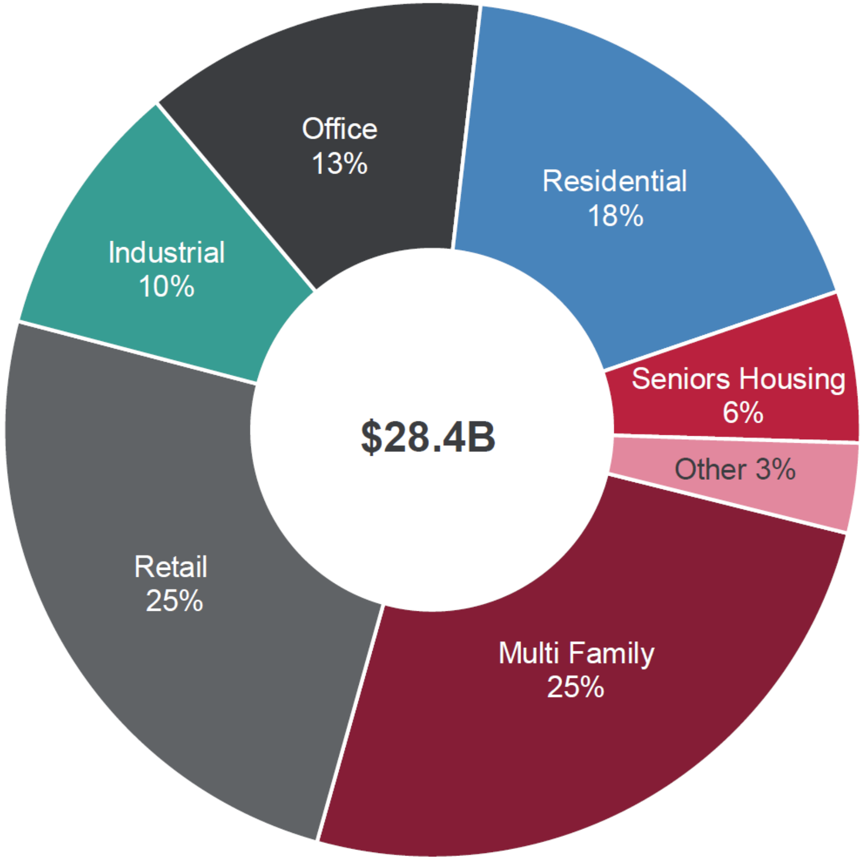
- 50% of drawn loans investment grade[2]

CIBC

[1] Includes amusement services, gambling operations, sports clubs, horse racing, movie theaters, ski facilities, golf courses, etc.
[2] Incorporates security pledged; equivalent to S&P/Moody's rating of BBB-/Baa3 or higher.

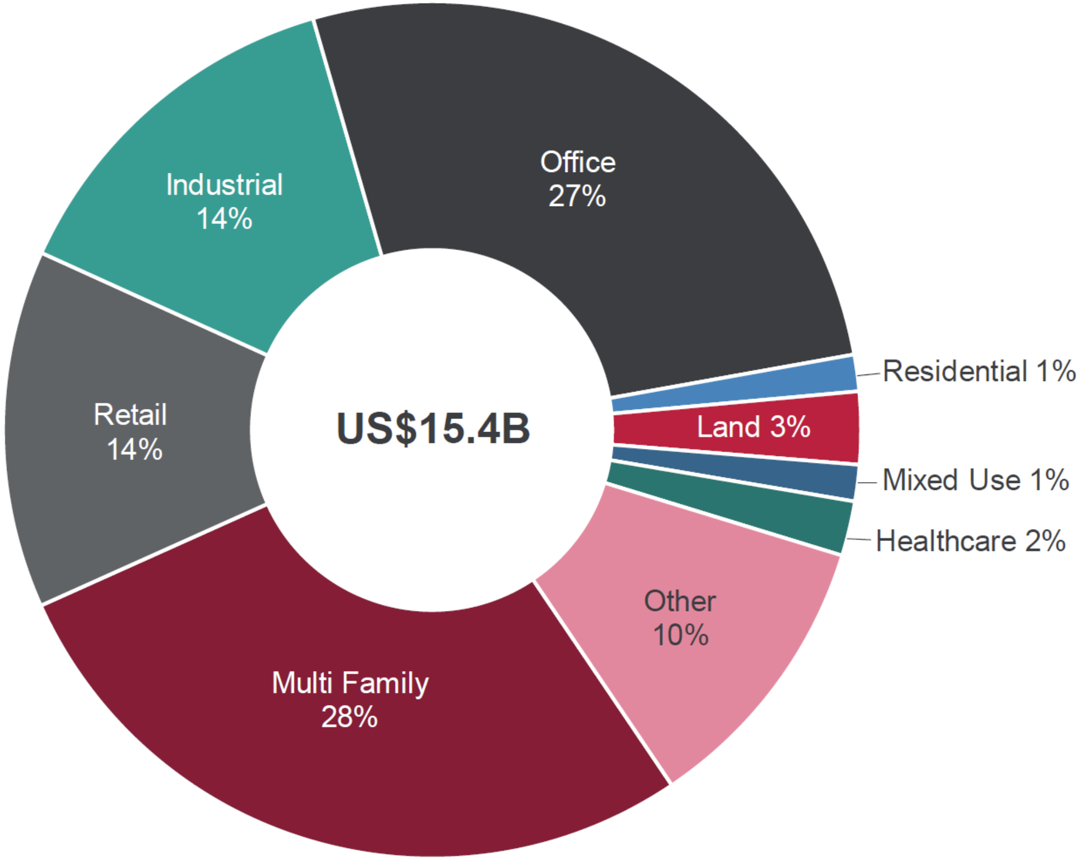
Commercial Real Estate exposure remains diversified

Canadian Commercial Real Estate Exposure by Sector[1]



- 71% of drawn loans investment grade[3]

U.S. Commercial Real Estate Exposure by Sector[2]



- 42% of drawn loans investment grade[3]

CIBC

1 Includes $2.5B in Multi Family that is included in residential mortgages in the Supplementary Financial Information package.
2 Includes US$2.2B in loans that are included in other industries in the Supplementary Financial Information package, but are included because of the nature of the security.
3 Incorporates security pledged; equivalent to S&P/Moody's rating of BBB-/Baa3 or higher.

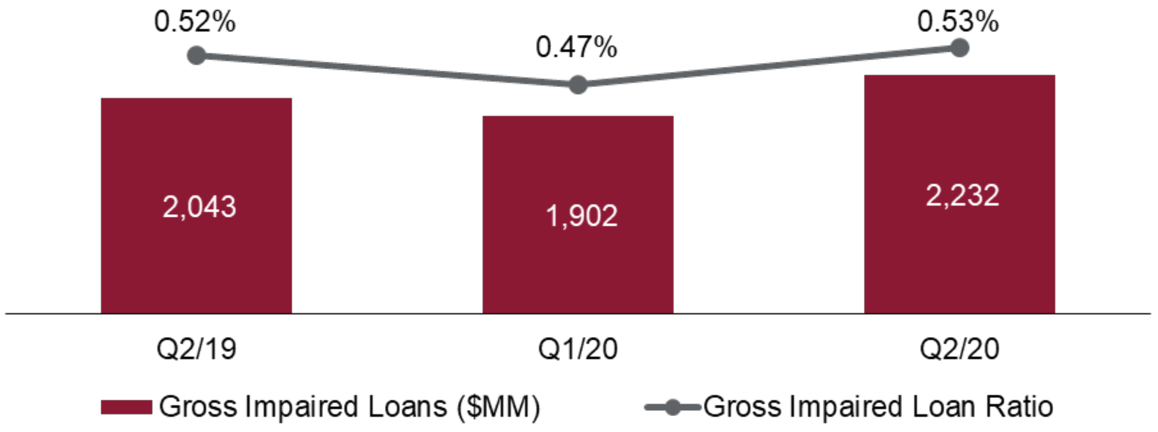
Credit Quality — gross impaired loans trended marginally higher

Reported	Q2/19	Q1/20	Q2/20
Canadian Residential Mortgages	0.27%	0.30%	0.32%
Canadian Personal Lending	0.34%	0.37%	0.44%
Business & Government Loans[1]	0.78%	0.59%	0.67%
CIBC FirstCaribbean (FCIB)	4.25%	3.80%	3.87%
Total	**0.52%**	**0.47%**	**0.53%**

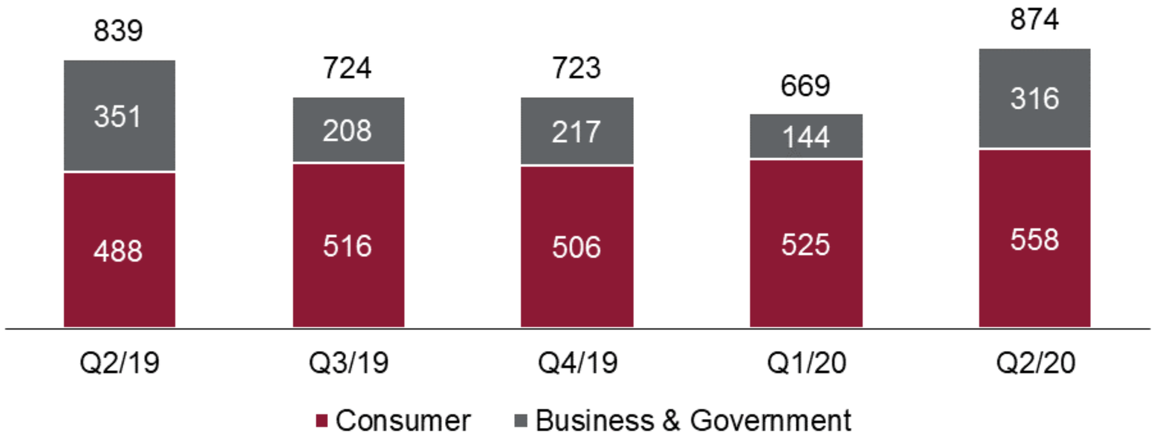
Balances were up YoY and QoQ

- Higher impairments in both consumer loans and business and government loans
- Impacts related to COVID-19 and continued pressure on oil prices
- A few new impairments in the business and government portfolio

Gross Impaired Loan Ratio



New Formations ($MM)



1 Excludes CIBC FirstCaribbean business & government loans.

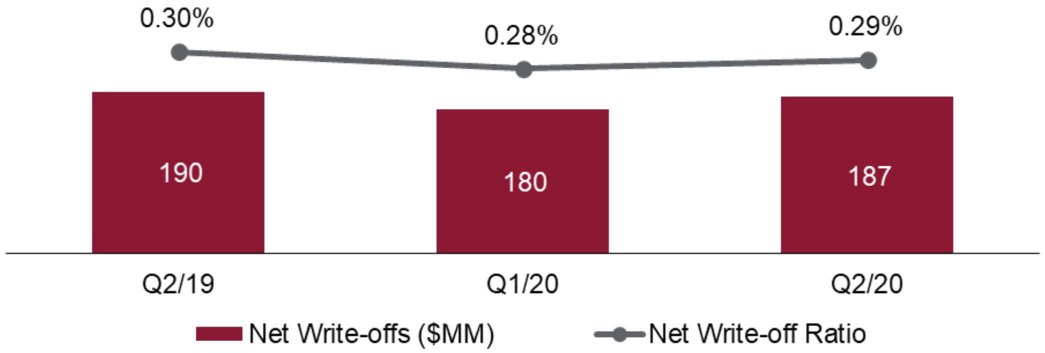
Credit Quality — Canadian Consumer

Reported Net Write-Offs	Q2/19	Q1/20	Q2/20
Canadian Residential Mortgages	0.01%	0.01%	0.01%
Canadian Credit Cards	3.48%	3.16%	3.68%
Personal Lending	0.82%	0.77%	0.81%
Total	**0.30%**	**0.28%**	**0.29%**

Net write-offs were relatively consistent YoY & QoQ

- Other than seasonal trends in cards, consumer portfolio remained stable
- Expect higher write-offs in the second half of 2020 once deferral programs end

Net Write-off Ratio

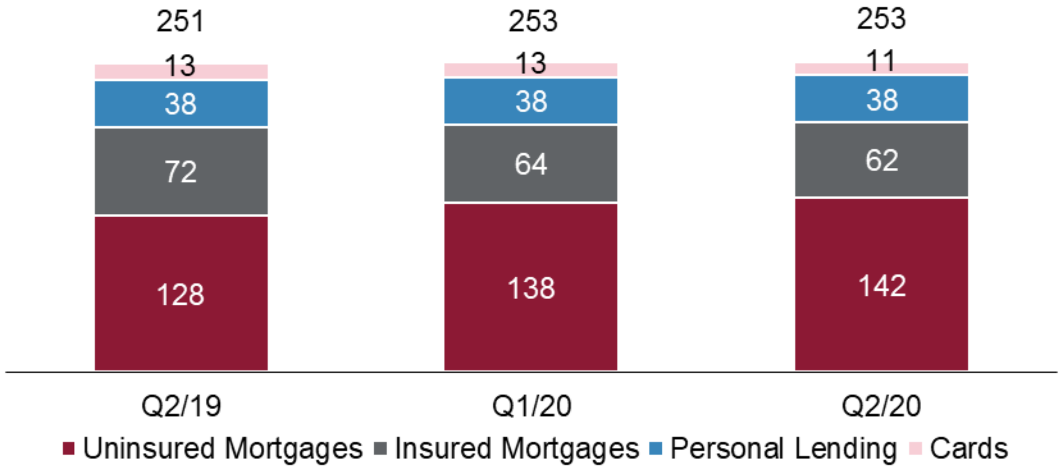


90+ Days Delinquency Rates	Q2/19	Q1/20	Q2/20
Canadian Residential Mortgages	0.27%	0.30%	0.32%
Uninsured	0.21%	0.24%	0.28%
Insured	0.37%	0.43%	0.45%
Canadian Credit Cards	0.79%	0.82%	0.66%
Personal Lending	0.34%	0.37%	0.44%
Total	**0.31%**	**0.34%**	**0.36%**

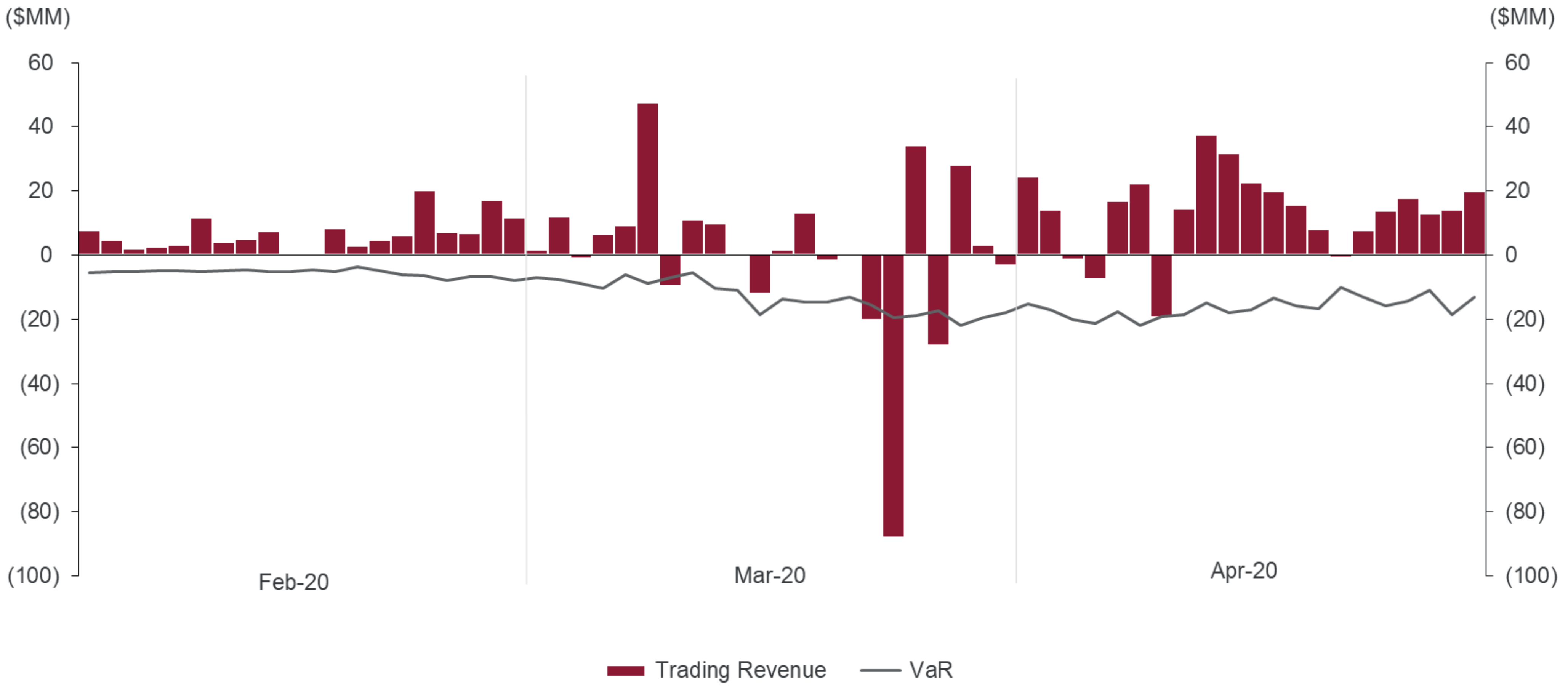
90+ Days Delinquency rates up YoY & QoQ

- Increases in residential mortgages and personal lending due to COVID-19
- Excluding the benefit of payment deferrals, the delinquency rates on residential mortgages, credit cards and personal lending would have been 38 bps, 115 bps and 47 bps, respectively

Balances ($B; spot)



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

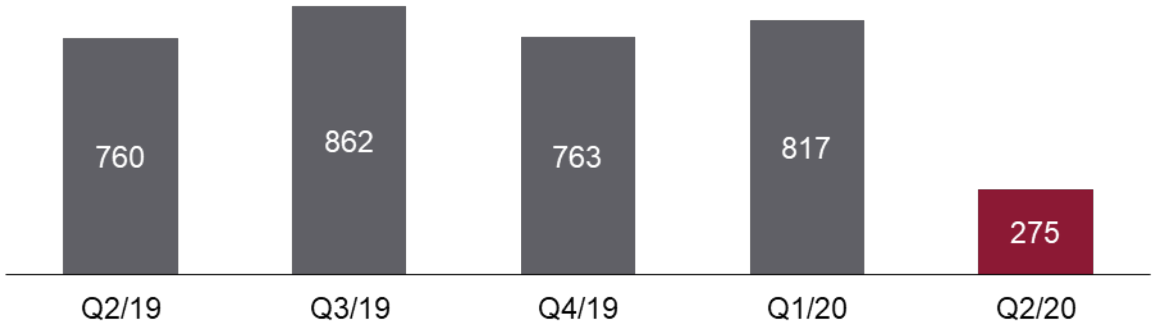


1 Non-GAAP financial measure. See slide 36 for further details.
2 Trading revenue (TEB) comprises both trading net interest income and non-interest income and excludes underwriting fees, commissions, certain month-end transfer pricing and other miscellaneous adjustments. Trading revenue (TEB) excludes certain exited portfolios.

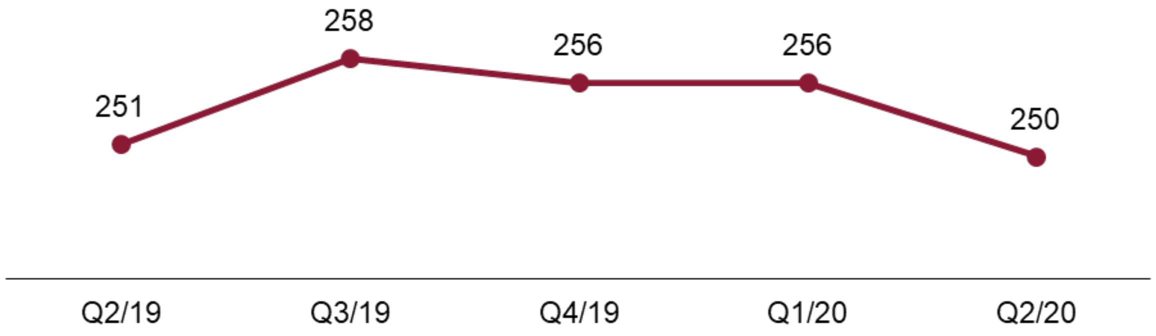
Appendix

Canadian Personal and Commercial Banking

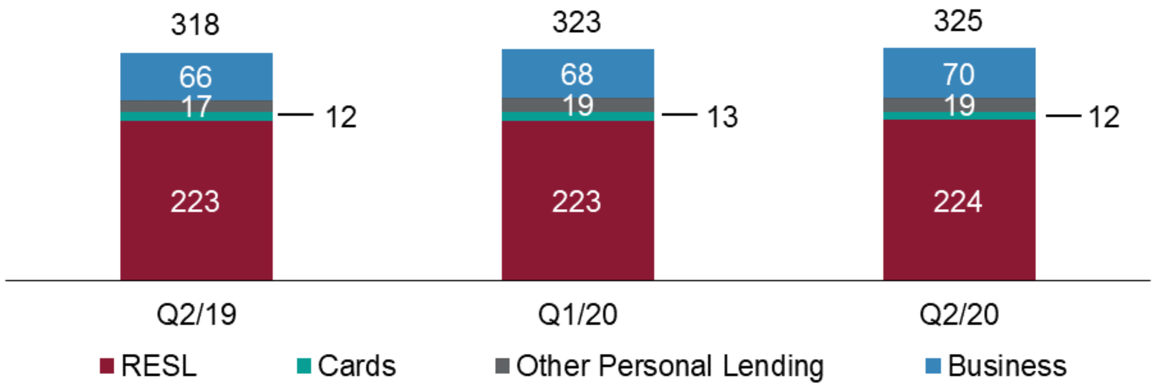
Net Income – Adjusted ($MM)[1]



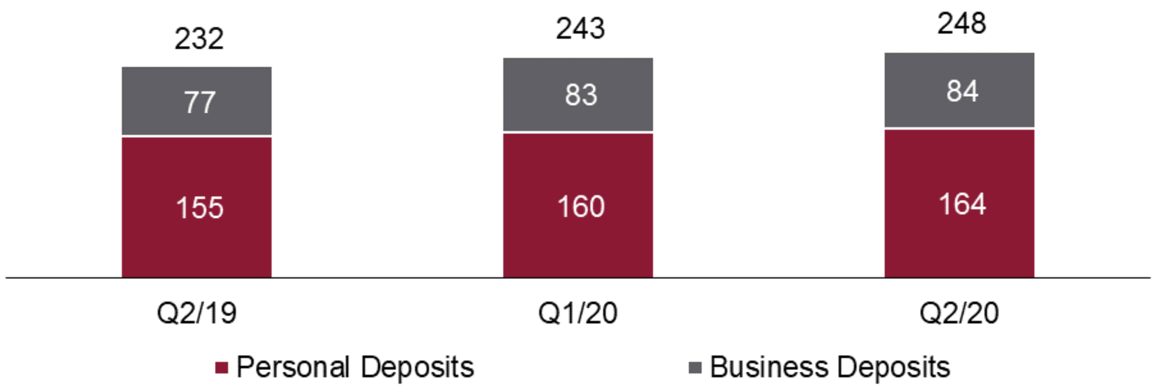
Net Interest Margin (bps)



Average Loans & Acceptances[2] ($B)



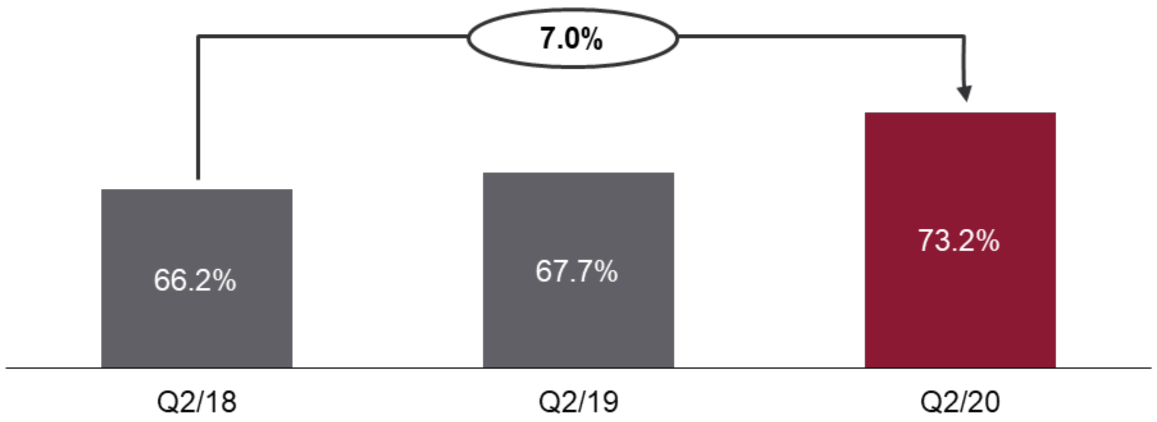
Average Deposits ($B)



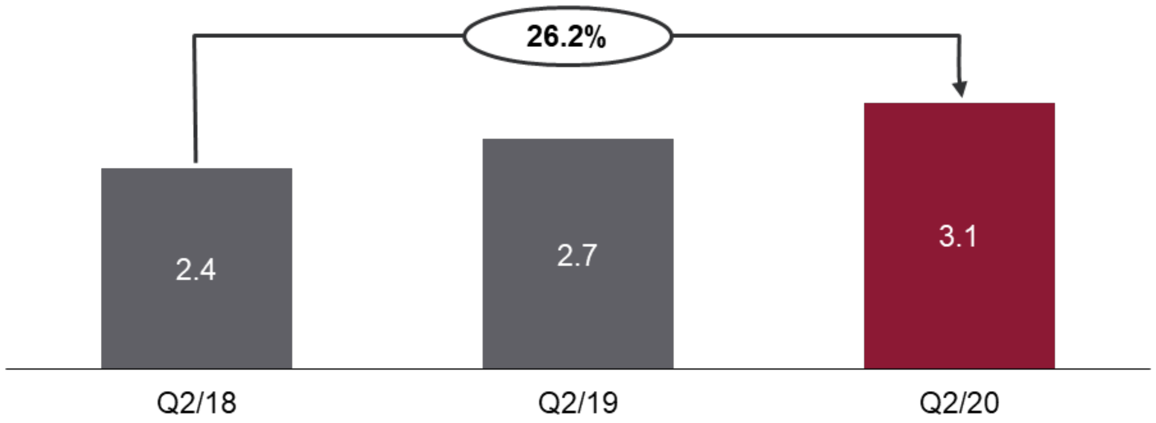
1 Adjusted results are non-GAAP financial measures. See slide 36 for further details.
2 Loan amounts are stated before any related allowances.

Canadian Personal Banking Digital Transformation[1]

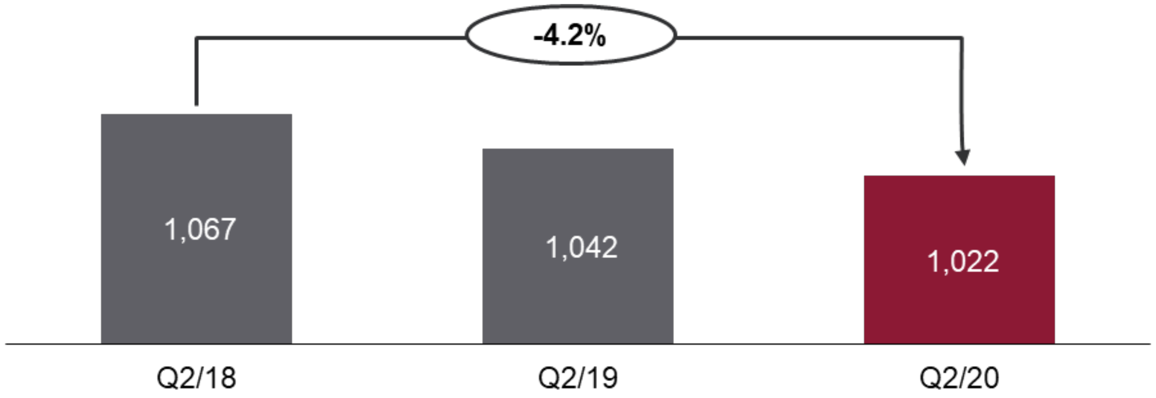
Digital Adoption Rate[2]



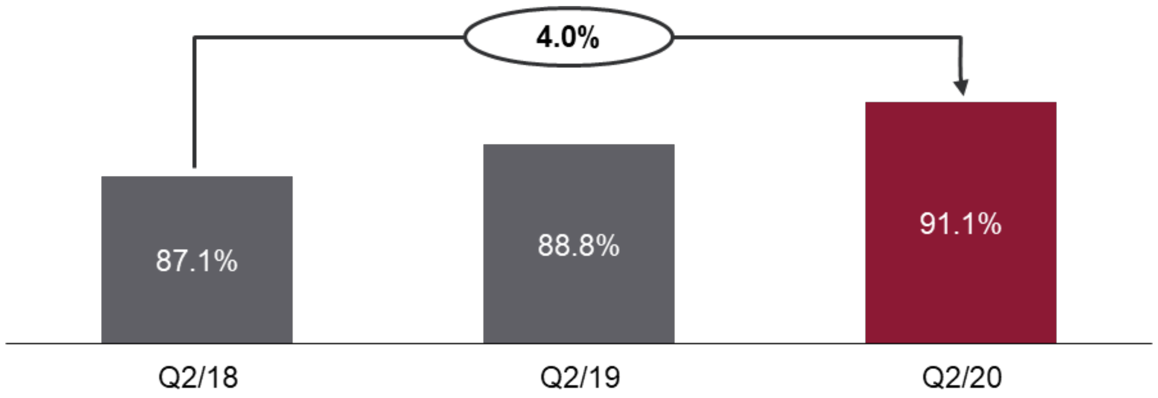
Active Mobile Users[3] (Millions)



Banking Centres



Self-Serve Transactions[4] (%)



1 Excludes Simplii Financial.
2 Digital Adoption Rate calculated using 90-day active users.
3 Active Mobile Users represent the 90-day Active clients in Canadian Personal Banking.
4 Reflect financial transactions only.

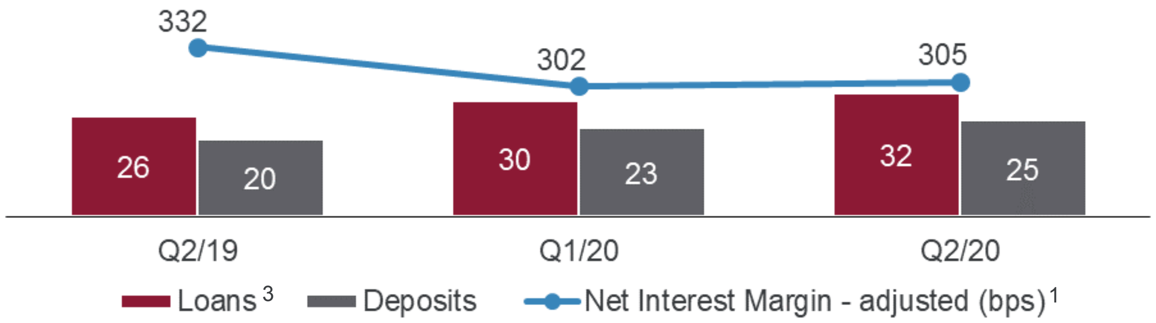
U.S. Commercial Banking & Wealth Management (US$)

Reported (US$MM)	Q2/20	YoY	QoQ
Revenue	374	5%	(3%)
Net interest income	272	7%	3%
Non-interest income	102	(1%)	(16%)
Non-Interest Expenses	212	1%	(7%)
Provision for Credit Losses	165	NM	NM
Net Income	**14**	**(89%)**	**(89%)**

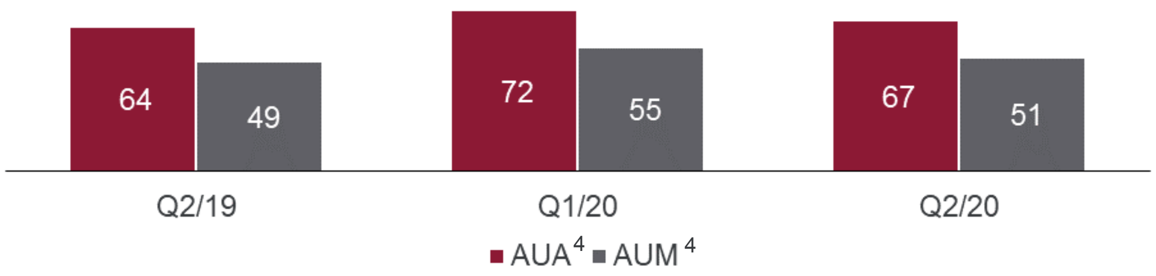
Adjusted[1] (US$MM)	Q2/20	YoY	QoQ
Revenue	374	7%	(3%)
Net interest income	272	9%	3%
Non-interest income	102	(1%)	(16%)
Non-Interest Expenses	195	2%	(8%)
Pre-Provision Earnings[2]	179	12%	2%
Provision for Credit Losses	165	NM	NM
Net Income	**26**	**(80%)**	**(81%)**

- Continued focus on expanding market share and deepening relationships with existing client base driving growth in net interest income
  - Loan balances up 22% YoY
  - Deposit balances up 24% YoY
  - Adjusted[1] NIM down 27 bps YoY and up 3 bps QoQ
- Lower non-interest income due to recent market impact on Asset Management fees and discontinued CMBS business
- Operating leverage of 4.8%
- Provision for Credit Losses:
  - Total PCL ratio of 218 bps
  - PCL ratio on impaired of 18 bps

Loans and Deposits – Average (US$B)



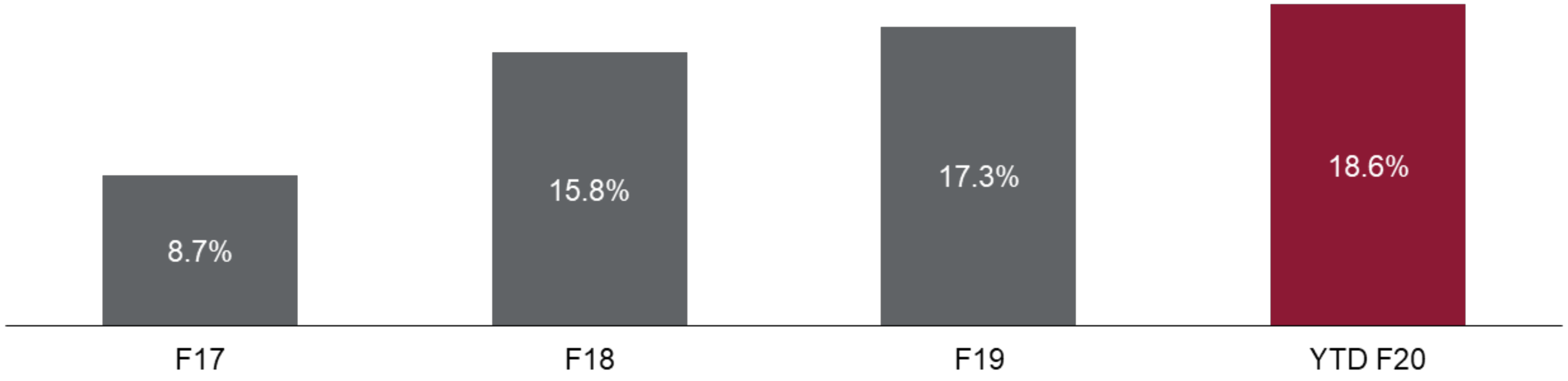
Wealth Management (US$B)



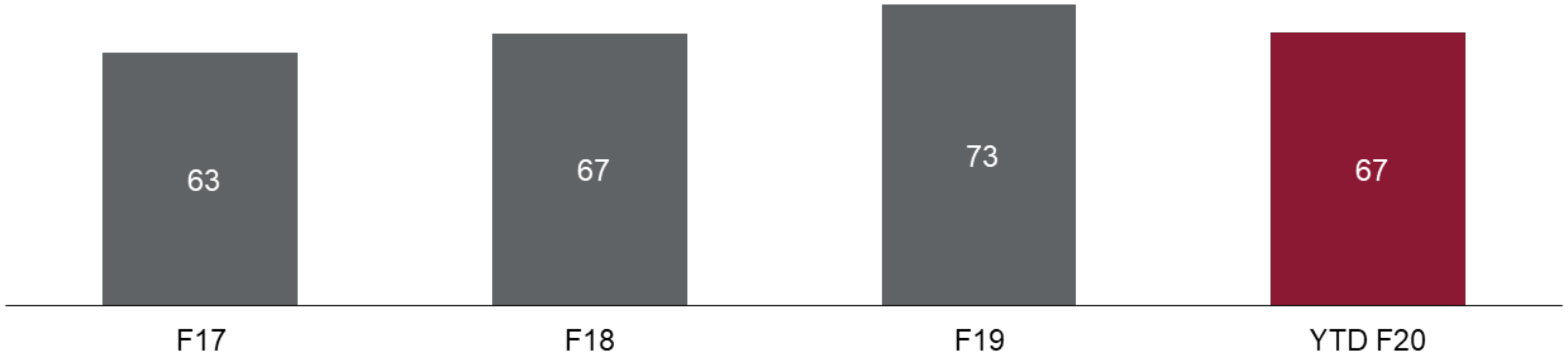
1 Adjusted results are non-GAAP financial measures. See slide 36 for further details.
2 Pre-provision earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 36 for further details.
3 Loan amounts are stated before any related allowances or purchase accounting adjustments.
4 Assets under management (AUM) are included in assets under administration (AUA).

Improved Diversification - Continued Growth in the U.S. Region

U.S. Region Earnings Contribution – Adjusted[1]



U.S Region AUA (US$B)[2]



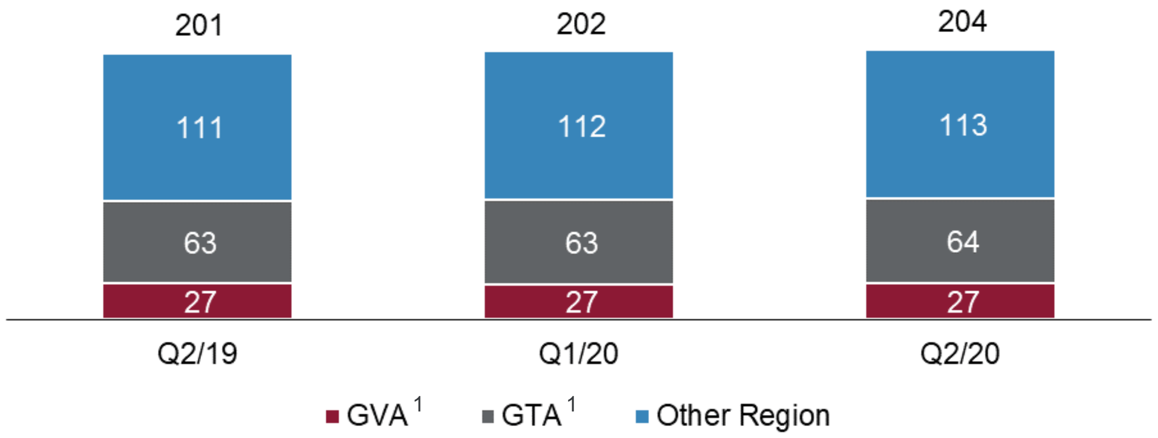
1 Adjusted results are non-GAAP financial measures. See slide 36 for further details.
2 Assets under management (AUM) are included in assets under administration (AUA).

Canadian Real Estate Secured Personal Lending

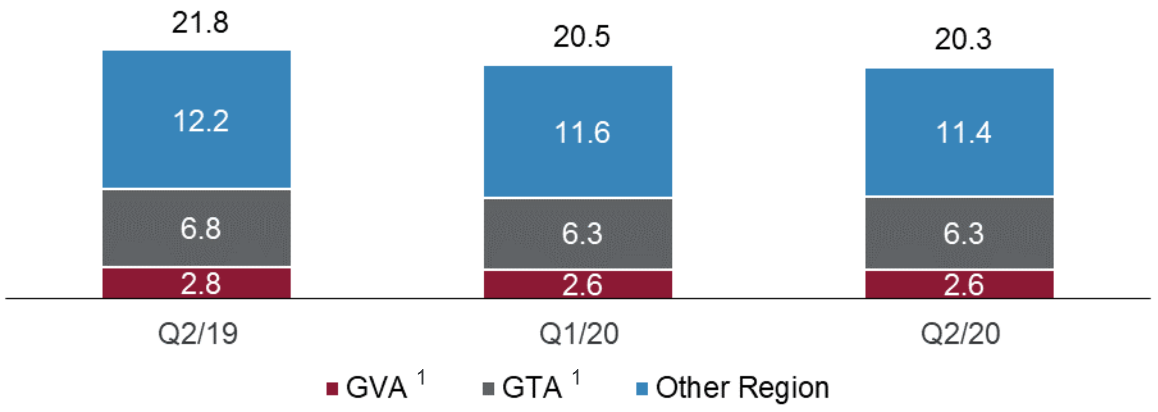
90+ Days Delinquency Rates	Q2/19	Q1/20	Q2/20
Total Mortgages	0.27%	0.30%	0.32%
Uninsured Mortgages	0.21%	0.24%	0.28%
Uninsured Mortgages in GVA[1]	0.12%	0.15%	0.18%
Uninsured Mortgages in GTA[1]	0.11%	0.14%	0.18%
Uninsured Mortgages in Oil Provinces[2]	0.59%	0.69%	0.64%

- Total mortgage delinquency rate remained stable YoY
- The Greater Vancouver Area[1] (GVA) and Greater Toronto Area[1] (GTA) continue to outperform the Canadian average

Mortgage Balances ($B; spot)



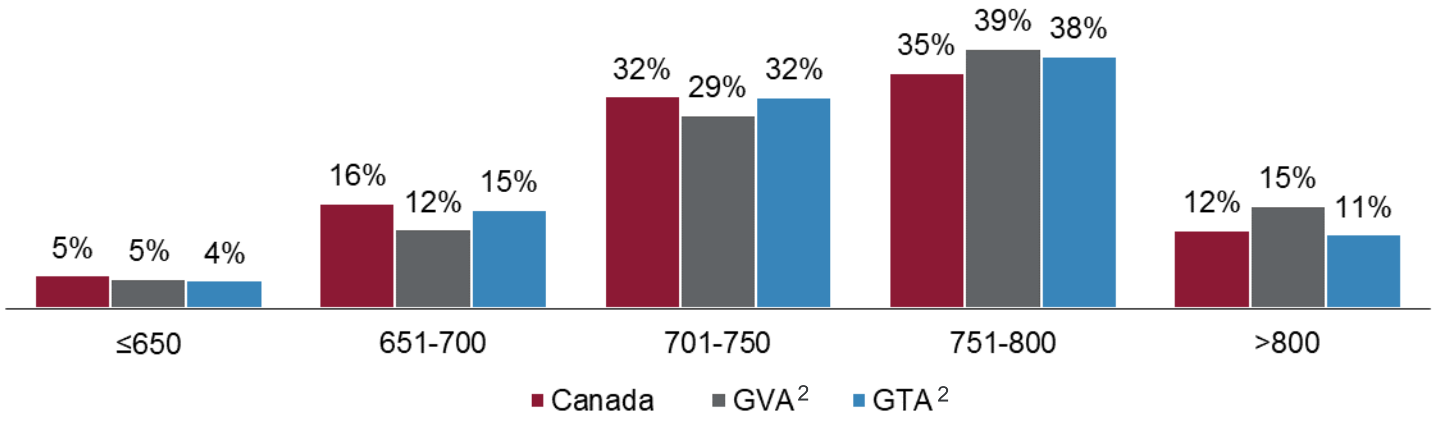
HELOC Balances ($B; spot)



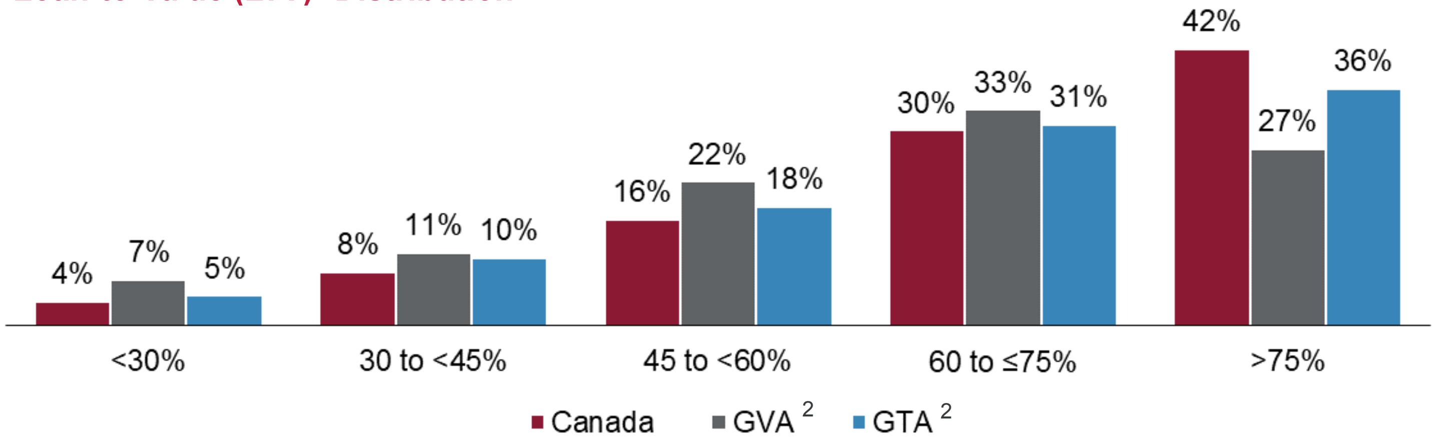
1 GVA and GTA definitions based on regional mappings from Teranet.
2 Alberta, Saskatchewan and Newfoundland and Labrador.

Canadian Uninsured Residential Mortgages — Q2/20 Originations

Beacon Distribution



Loan-to-Value (LTV)[1] Distribution

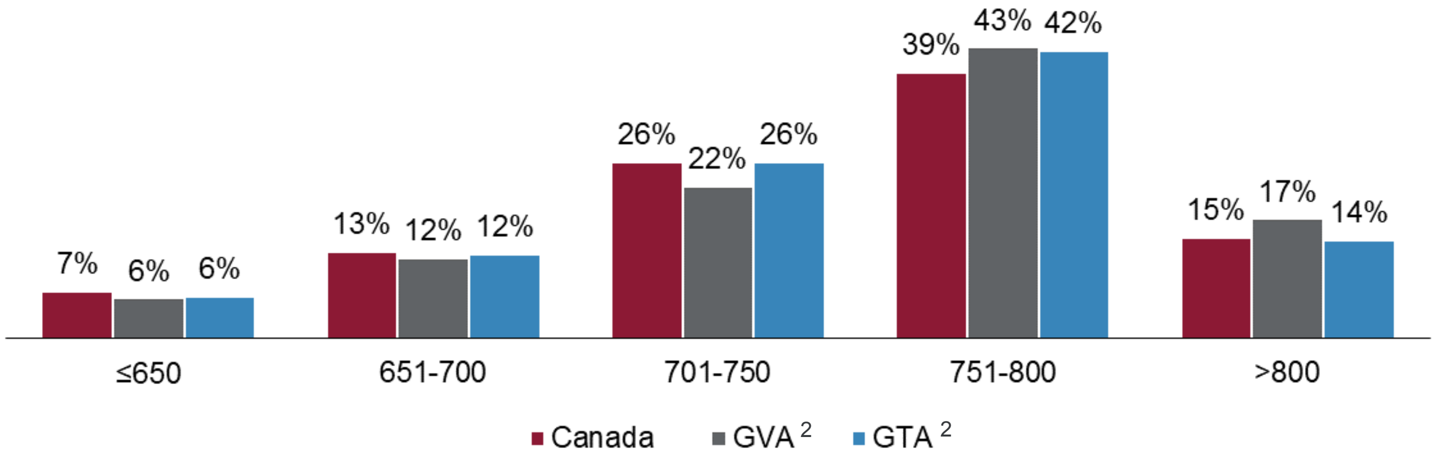


- Originations of $9B in Q2/20
- Average LTV[1] in Canada: 64%
  - GVA[2]: 58%
  - GTA[2]: 62%

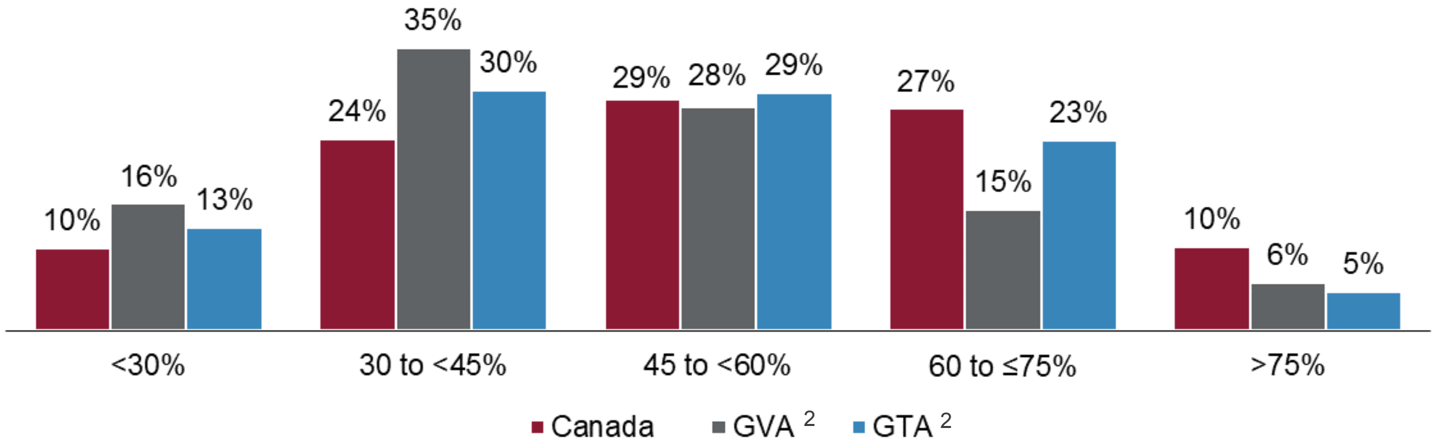
1 LTV ratios for residential mortgages are calculated based on weighted average. See page 32 of the Q2/20 Quarterly Report for further details.
2 GVA and GTA definitions based on regional mappings from Teranet.

Canadian Uninsured Residential Mortgages

Beacon Distribution



Loan-to-Value (LTV)[1] Distribution



- Better current Beacon and LTV[1] distributions in GVA[2] and GTA[2] than the Canadian average
- Less than 1% of this portfolio has a Beacon score of 650 or lower and an LTV[1] over 75%
- Average LTV[1] in Canada: 53%
  - GVA[2]: 46%
  - GTA[2]: 49%

1 LTV ratios for residential mortgages are calculated based on weighted average. See page 32 of the Q2/20 Quarterly Report for further details.
2 GVA and GTA definitions based on regional mappings from Teranet.

Forward-looking Information Variables used to estimate our Expected Credit Loss[1]

Forward-Looking information variables	Base case		Upside case		Downside case	
	Avg. value over the next 12 months	Avg. value over the remaining forecast period	Avg. value over the next 12 months	Avg. value over the remaining forecast period	Avg. value over the next 12 months	Avg. value over the remaining forecast period
As at April 30, 2020						
Canadian GDP YoY Growth	(6.6)%	5.3%	(2.1)%	6.4%	(9.5)%	1.4%
Canadian unemployment rate	10.9%	7.1%	8.9%	6.0%	12.8%	8.7%
Canadian housing price index growth	(3.0)%	0.8%	(0.1)%	4.3%	(5.9)%	(2.1)%
S&P 500 Index Growth Rate	(5.7)%	4.8%	10.3%	16.6%	(34.8)%	(17.1)%
West Texas intermediate oil price (US$)	$36	$47	$51	$67	$30	$32
As at October 31, 2019						
Canadian GDP YoY Growth	1.5%	1.8%	2.3%	2.5%	0.6%	0.8%
Canadian unemployment rate	6.1%	5.9%	5.5%	5.5%	6.4%	6.5%
Canadian housing price index growth	1.6%	2.2%	4.8%	4.0%	(2.2)%	(0.8)%
S&P 500 Index Growth Rate	5.0%	4.7%	8.2%	6.6%	(3.7)%	(10.3)%
West Texas Intermediate Oil Price (US$)	$60	$60	$67	$74	$47	$43

1 See page 71 of the Q2/20 Quarterly Report for further details.

Q2 2020 Items of Note

	Pre-Tax Effect ($MM)	After-Tax & NCI Effect ($MM)	EPS Effect ($/Share)	Reporting Segments
Amortization and impairment of acquisition-related intangible assets and goodwill	57	49	0.11	Canadian Personal & Business Banking U.S. Commercial Banking & Wealth Management Corporate & Other
Adjustment to Net Income attributable to common shareholders and EPS	**57**	**49**	**0.11**	

Non-GAAP Financial Measures

We use a number of financial measures to assess the performance of our business lines. 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 useful in understanding how management views underlying business performance.

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. Adjusted results remove items of note from reported results. For further details on items of note, see slide 35 of this presentation.

For additional information about our non-GAAP measures see pages 1 to 3 of the Q2/20 Supplementary Financial Information package and pages 13 and 14 of the 2019 Annual Report available on cibc.com.