



## CIBC Third Quarter Investor Presentation

August 31, 2006

### Forward-Looking Statements

From time to time, CIBC makes written or oral forward-looking statements within the meaning of certain securities laws, including in this presentation, in 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 the operations, business lines, financial condition, risk management, priorities, targets, ongoing objectives, strategies and outlook of CIBC for 2006 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 CIBC's control, affect the operations, performance and results of CIBC and its business lines, and could cause actual results to differ materially from the expectations expressed in any of CIBC's forward-looking statements. These factors include: legislative or regulatory developments in the jurisdictions where CIBC operates, including developments in Canadian laws regulating financial institutions and U.S. regulatory changes affecting foreign companies listed on a U.S. exchange; amendments to, and interpretations of, risk-based capital guidelines and reporting instructions; the resolution of legal proceedings and related matters; the effect of applying future accounting changes; changes in tax laws; that our estimate of our sustainable effective tax rate will not be achieved; political conditions and developments; the possible effect on CIBC's business of international conflicts and the war on terror; acts of God; reliance on third parties to provide components of CIBC's business infrastructure; the accuracy and completeness of information provided to CIBC by clients and counterparties; intensifying competition from established competitors and new entrants in the financial services industry; technological change; global capital market activity; interest rate fluctuations; currency value fluctuations; general economic conditions worldwide, as well as in Canada, the U.S. and other countries where CIBC has operations; changes in market rates and prices which may adversely affect the value of financial products; CIBC's 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; and CIBC's ability to anticipate and manage the risks associated with these factors. This list is not exhaustive of the factors that may affect any of CIBC's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on CIBC's forward-looking statements. CIBC does not undertake to update any forward-looking statement that is contained in this presentation or other communications.

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## CIBC Overview

Gerry McCaughey  
President and Chief Executive Officer



## Third Quarter, 2006 Financial Review

Tom Woods  
Senior Executive Vice-President  
and Chief Financial Officer



## Q3 Summary

<b>EPS<sup>(1)</sup>:</b>	\$1.86	– Includes	– Tax-Related Adjustments	<b>\$ Per Share</b>
			– Mark-to-Market gain on Corp. Loan Credit Derivative Portfolio re. AcG-13	0.14 0.03

- Tier 1 Capital Ratio – 9.6% (increase from 9.2% in Q2)
- ROE: 27.2%
- Efficiency (NIX) ratio (TEB)<sup>(2)</sup>: 65.3%
- On track to achieve Q4 \$250MM (annualized) expense reduction objective
- Tax adjustments noted above bring tax rate up to high end of expected sustainable range<sup>(3)</sup>

(apart from the above)

- Results **helped** by:
  - Lower Specific Loan Losses
  - Merchant Banking and Investment Banking
  - Higher Deposit volumes & spreads
- Results **hurt** by:
  - Loan spreads



<sup>(1)</sup> Diluted, accrual basis. Cash basis \$1.87. Non-GAAP financial measure, see Slide 60.  
<sup>(2)</sup> Taxable equivalent basis. Non-GAAP financial measure, see Slide 60.  
<sup>(3)</sup> See Slide 56.

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## CIBC – Quarterly Statement of Operations

(\$MM)	F '05		F '06		Q3
	Q3	Q4	Q1	Q2	
Revenue	3,151	3,423 <sup>(1)</sup>	2,849	2,766 <sup>(1)</sup>	<b>2,830<sup>(1)</sup></b>
Provision for Credit Losses	199	170 <sup>(1)</sup>	166	138 <sup>(1)</sup>	<b>152</b>
Non-Interest Expenses	4,850 <sup>(1)</sup>	2,057 <sup>(1)</sup>	1,868	1,825	<b>1,887</b>
<i>excl. Enron provision<sup>(2)</sup></i>	<i>2,020</i>				
Income/(Loss) Before Taxes and Non-Controlling Interests	(1,898)	1,196	815	803	<b>791</b>
<i>excl. Enron provision<sup>(2)</sup></i>	<i>932</i>				
Income Taxes/(Benefit)	(106) <sup>(1)</sup>	436 <sup>(1)</sup>	238	190 <sup>(1)</sup>	<b>125<sup>(1)</sup></b>
Non-Controlling Interests	115	32	(3)	28	<b>4</b>
Net Income/(Loss)	(1,907)	728	580	585	<b>662</b>
<i>excl. Enron provision<sup>(2)</sup></i>	<i>626</i>				



<sup>(1)</sup> Affected by an Item of Note, see Slides 57 - 59 for details.  
<sup>(2)</sup> Non-GAAP financial measure, see Slide 60.

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## CIBC Revenue

(\$MM)	Q1/06	Q2/06	Q3/06	Change	
Net Interest Income	1,148	1,036 <sup>(1)</sup>	1,121 <sup>(1)</sup>	85	• 3 more days; YTD reclassification
Fees for Services					
Underwriting and Advisory	184	141	140	(1)	
Deposit and Payment	195	187	201	14	
Credit	84	58	74	16	
Cards	64	52	61	9	
Investment Mgmt and Custodial	106	110	111	1	
Mutual Funds	182	188	188	-	
Insurance	69	56	89	33	
Commissions	229	230	204	(26)	• Q2 included VIE revenue (\$28MM)
Trading	262	307	275	(32)	
Investment Sec. Gains/(Losses)	(14)	(11)	40	51	• Higher Merchant Banking revenue
Income from Securitized Assets	128	135	124	(11)	• Q2 included revenue re. repatriation of capital (\$47MM)
Foreign Exchange other than Trading <sup>(2)</sup>	64	104	70	(34)	
Other <sup>(3)</sup>	148	173 <sup>(1)</sup>	132 <sup>(1)</sup>	(41)	• Lower SAR revenue; YTD reclassification
<b>Total Revenue</b>	<b>2,849</b>	<b>2,766</b>	<b>2,830</b>	<b>64</b>	



<sup>(1)</sup> Affected by an Item of Note, see Slide 57 for details.

<sup>(2)</sup> Includes AcG-13 Gains/(Losses) on ineffective foreign exchange hedges, and net foreign exchange gains as a result of repatriating capital and retained earnings from foreign subsidiaries, see Slide 52 for details.

<sup>(3)</sup> See Slide 51 for details.

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## CIBC Loan Losses

(\$MM)	F '05		F '06		Q3
	Q3	Q4	Q1	Q2	
Specific Loan Losses/(Recoveries)					
CIBC Retail Markets	185	224 <sup>(1)</sup>	180	180	159
CIBC World Markets	13	(4)	(15)	(16)	(7)
Corporate and Other	1	-	1	(1)	-
<b>Total Specific Loan Losses</b>	<b>199</b>	<b>220</b>	<b>166</b>	<b>163</b>	<b>152</b>
General Loan Losses/(Recoveries) <sup>(2)</sup>	-	(50) <sup>(1)</sup>	-	(25) <sup>(1)</sup>	-
<b>Total</b>	<b>199</b>	<b>170</b>	<b>166</b>	<b>138</b>	<b>152</b>



<sup>(1)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

<sup>(2)</sup> Included in Corporate & Other.

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## CIBC Expenses

(\$MM)	Q1/06	Q2/06	Q3/06	Change	
Employee Comp. and Benefits	1,080	1,054	<b>1,090</b>	<b>36</b>	• 3 more days; higher incentive compensation
Occupancy Costs	146	144	<b>136</b>	(8)	
Computer and Office Equip.	273	274	<b>278</b>	4	
Communications	75	75	<b>74</b>	(1)	
Advertising and Bus. Development	47	54	<b>53</b>	(1)	
Professional Fees	44	41	<b>35</b>	(6)	
Business and Capital Taxes	31	35	<b>33</b>	(2)	
Other	172	148	<b>188</b>	<b>40</b>	• Higher litigation; higher Insurance business variable expenses
<b>Total Non-Interest Expenses</b>	<b>1,868</b>	<b>1,825</b>	<b>1,887</b>	<b>62</b>	



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## CIBC – Net Income/(Loss) Components

(\$MM)	F '05		F '06		
	Q3	Q4	Q1	Q2	Q3
CIBC Retail Markets	404 <sup>(1)</sup>	350 <sup>(1)</sup>	438	432 <sup>(1)</sup>	<b>487<sup>(1)</sup></b>
CIBC World Markets <i>excl. Enron provision<sup>(2)</sup></i>	(2,287) <sup>(1)</sup>	328 <sup>(1)</sup>	128	110 <sup>(1)</sup>	<b>190<sup>(1)</sup></b>
	246				
Corporate and Other	(24)	50 <sup>(1)</sup>	14	43 <sup>(1)</sup>	<b>(15)<sup>(1)</sup></b>
<b>Total</b>	<b>(1,907)</b>	<b>728</b>	<b>580</b>	<b>585</b>	<b>662</b>
<i>excl. Enron provision<sup>(2)</sup></i>	626				



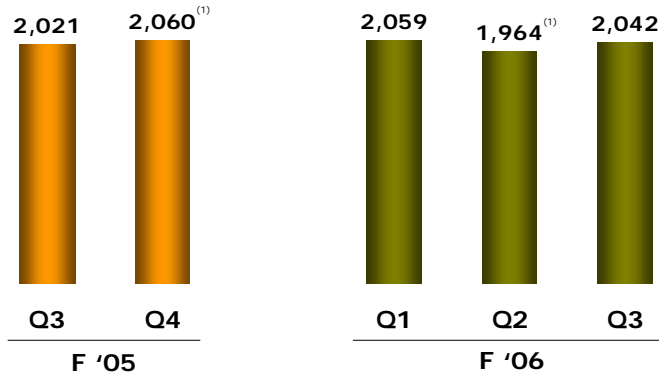
<sup>(1)</sup> Affected by an Item of Note, see Slides 57 - 59 for details.  
<sup>(2)</sup> Non-GAAP financial measure, see Slide 60.

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## CIBC Retail Markets – Revenue

(\$MM)



<sup>(1)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

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## CIBC Retail Markets – Revenue Components

(\$MM)	F '05		F '06		
	Q3	Q4	Q1	Q2	Q3
Personal & Small Business Banking <sup>(1)</sup>	647	618	510	490	<b>533</b>
Imperial Service <sup>(1)</sup>	246	236	229	227	<b>241</b>
Retail Brokerage	270	296	292	313	<b>270</b>
Cards	368	364	347	337	<b>340</b>
Mortgages & Personal Lending <sup>(1)</sup>	252	286	413	357 <sup>(2)</sup>	<b>359</b>
Asset Management	95	92	92	93	<b>91</b>
Other	143	168 <sup>(2)</sup>	176	147	<b>208</b>
	<b>2,021</b>	<b>2,060</b>	<b>2,059</b>	<b>1,964</b>	<b>2,042</b>



<sup>(1)</sup> F '06 quarterly results not comparable to F '05 quarterly results because of change in internal transfer pricing.

<sup>(2)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

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## CIBC Retail Markets – Revenue Components

(\$MM)	F '05		F '06		Q3	<b>Personal &amp; Small Business Banking</b>
	Q3	Q4	Q1	Q2		
Personal & Small Business Banking <sup>(1)</sup>	647	618	510	490	<b>533</b>	<b>vs. Q2:</b> + balances up 3% + deposit spreads up + sales commissions up + 3 more days
Imperial Service <sup>(1)</sup>	246	236	229	227	<b>241</b>	o 2006 numbers not comparable to 2005 <sup>(1)</sup> – down 1% (adjusted)
Retail Brokerage	270	296	292	313	<b>270</b>	
Cards	368	364	347	337	<b>340</b>	
Mortgages & Personal Lending <sup>(1)</sup>	252	286	413	357 <sup>(2)</sup>	<b>359</b>	
Asset Management	95	92	92	93	<b>91</b>	
Other	143	168 <sup>(2)</sup>	176	147	<b>208</b>	
	2,021	2,060	2,059	1,964	<b>2,042</b>	



<sup>(1)</sup> F '06 quarterly results not comparable to F '05 quarterly results because of change in internal transfer pricing.  
<sup>(2)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

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## CIBC Retail Markets – Revenue Components

(\$MM)	F '05		F '06		Q3	<b>Imperial Service</b>
	Q3	Q4	Q1	Q2		
Personal & Small Business Banking <sup>(1)</sup>	647	618	510	490	<b>533</b>	<b>vs. Q2:</b> + spreads up + sales commissions up
Imperial Service <sup>(1)</sup>	246	236	229	227	<b>241</b>	o 2006 numbers not comparable to 2005 <sup>(1)</sup> + up 4% (adjusted)
Retail Brokerage	270	296	292	313	<b>270</b>	
Cards	368	364	347	337	<b>340</b>	
Mortgages & Personal Lending <sup>(1)</sup>	252	286	413	357 <sup>(2)</sup>	<b>359</b>	
Asset Management	95	92	92	93	<b>91</b>	
Other	143	168 <sup>(2)</sup>	176	147	<b>208</b>	
	2,021	2,060	2,059	1,964	<b>2,042</b>	



<sup>(1)</sup> F '06 quarterly results not comparable to F '05 quarterly results because of change in internal transfer pricing.  
<sup>(2)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

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## CIBC Retail Markets – Revenue Components

(\$MM)	F '05		F '06		Q3	<b>Retail Brokerage</b>
	Q3	Q4	Q1	Q2		
Personal & Small Business Banking <sup>(1)</sup>	647	618	510	490	533	<b>vs. Q2:</b> + Annuitized revenue up
Imperial Service <sup>(1)</sup>	246	236	229	227	241	
Retail Brokerage	270	296	292	313	270	– trading volumes down
Cards	368	364	347	337	340	– new issues down
Mortgages & Personal Lending <sup>(1)</sup>	252	286	413	357 <sup>(2)</sup>	359	– (TSX down 3% vs. Q2)
Asset Management	95	92	92	93	91	
Other	143	168 <sup>(2)</sup>	176	147	208	
	2,021	2,060	2,059	1,964	2,042	



<sup>(1)</sup> F '06 quarterly results not comparable to F '05 quarterly results because of change in internal transfer pricing.  
<sup>(2)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

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## CIBC Retail Markets – Revenue Components

(\$MM)	F '05		F '06		Q3	<b>Cards</b>
	Q3	Q4	Q1	Q2		
Personal & Small Business Banking <sup>(1)</sup>	647	618	510	490	533	<b>vs. Q2:</b> + purchase volumes and fees up
Imperial Service <sup>(1)</sup>	246	236	229	227	241	+ balances up
Retail Brokerage	270	296	292	313	270	
Cards	368	364	347	337	340	– revolve rate down (seasonal)
Mortgages & Personal Lending <sup>(1)</sup>	252	286	413	357 <sup>(2)</sup>	359	
Asset Management	95	92	92	93	91	
Other	143	168 <sup>(2)</sup>	176	147	208	
	2,021	2,060	2,059	1,964	2,042	



<sup>(1)</sup> F '06 quarterly results not comparable to F '05 quarterly results because of change in internal transfer pricing.  
<sup>(2)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

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## CIBC Retail Markets – Revenue Components

(\$MM)	F '05		F '06		Q3	<b>Mortgages and Personal Lending</b>
	Q3	Q4	Q1	Q2		
Personal & Small Business Banking <sup>(1)</sup>	647	618	510	490	<b>533</b>	vs. Q2: + Residential balances up 2%
Imperial Service <sup>(1)</sup>	246	236	229	227	<b>241</b>	+ prepayment cash penalties up
Retail Brokerage	270	296	292	313	<b>270</b>	
Cards	368	364	347	337	<b>340</b>	
Mortgages & Personal Lending <sup>(1)</sup>	252	286	413	357 <sup>(2)</sup>	<b>359</b>	– trend from variable to fixed rate mortgages continued
Asset Management	95	92	92	93	<b>91</b>	– secured/unsecured mix shift hurt revenue
Other	143	168 <sup>(2)</sup>	176	147	<b>208</b>	
	2,021	2,060	2,059	1,964	<b>2,042</b>	

o 2006 numbers not comparable to 2005 <sup>(1)</sup>



<sup>(1)</sup> F '06 quarterly results not comparable to F '05 quarterly results because of change in internal transfer pricing.  
<sup>(2)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

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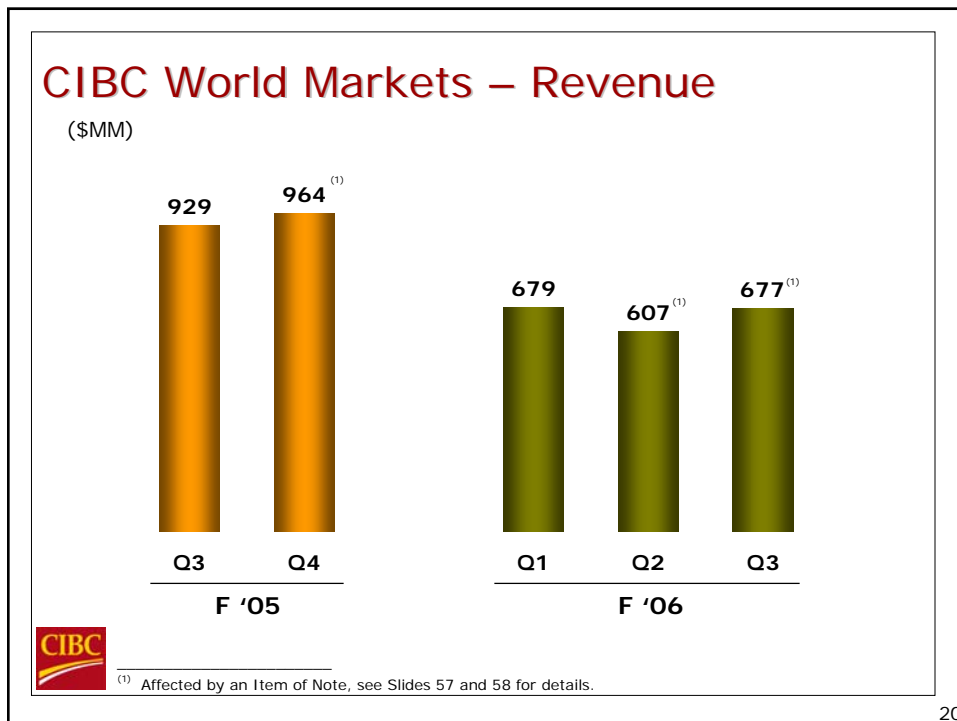
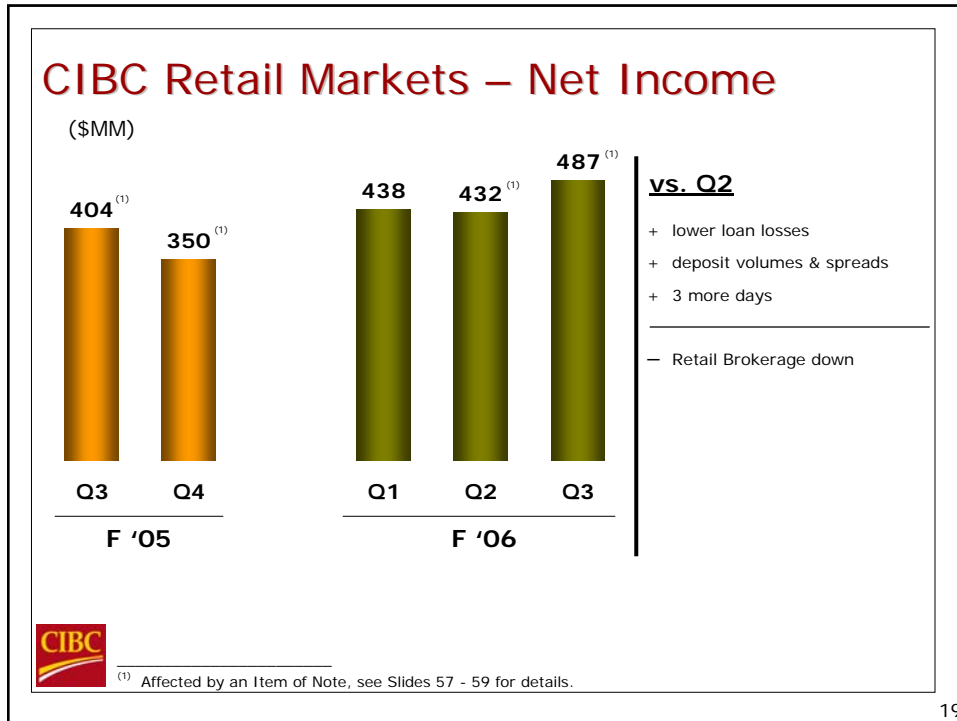
## CIBC Retail Markets – Revenue Components

(\$MM)	F '05		F '06		Q3	<b>Other</b>
	Q3	Q4	Q1	Q2		
Personal & Small Business Banking <sup>(1)</sup>	647	618	510	490	<b>533</b>	vs. Q2: + Insurance up
Imperial Service <sup>(1)</sup>	246	236	229	227	<b>241</b>	+ Treasury up
Retail Brokerage	270	296	292	313	<b>270</b>	+ PCF up
Cards	368	364	347	337	<b>340</b>	
Mortgages & Personal Lending <sup>(1)</sup>	252	286	413	357 <sup>(2)</sup>	<b>359</b>	
Asset Management	95	92	92	93	<b>91</b>	
Other	143	168 <sup>(2)</sup>	176	147	<b>208</b>	
	2,021	2,060	2,059	1,964	<b>2,042</b>	



<sup>(1)</sup> F '06 quarterly results not comparable to F '05 quarterly results because of change in internal transfer pricing.  
<sup>(2)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

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## CIBC World Markets – Revenue Components

(\$MM)	F '05		F '06		
	Q3	Q4	Q1	Q2	Q3
Capital Markets	359	347	371	354	<b>325</b>
Investment Banking & Credit Products	251	239	250	133 <sup>(1)</sup>	<b>231<sup>(1)</sup></b>
Commercial Banking	114	113	111	105	<b>112</b>
Merchant Banking	239	391 <sup>(1)</sup>	12	69	<b>90</b>
Other	18	(76) <sup>(1)</sup>	(19)	(12)	<b>(22)<sup>(1)</sup></b>
Total Revenue (TEB) <sup>(2)</sup>	981	1,014	725	649	<b>736</b>
Total Revenue	929	964	679	607	<b>677</b>



<sup>(1)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

<sup>(2)</sup> Taxable equivalent basis. Non-GAAP financial measure, see Slide 60.

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## CIBC World Markets – Revenue Components

(\$MM)	F '05		F '06			<b>Capital Markets</b>
	Q3	Q4	Q1	Q2	Q3	
Capital Markets	359	347	371	354	<b>325</b>	– new issues down
Investment Banking & Credit Products	251	239	250	133 <sup>(1)</sup>	<b>231<sup>(1)</sup></b>	
Commercial Banking	114	113	111	105	<b>112</b>	o Q2 included NYSE gain (\$19MM)
Merchant Banking	239	391 <sup>(1)</sup>	12	69	<b>90</b>	o debt revenue the same as Q2
Other	18	(76) <sup>(1)</sup>	(19)	(12)	<b>(22)<sup>(1)</sup></b>	
Total Revenue (TEB) <sup>(2)</sup>	981	1,014	725	649	<b>736</b>	
Total Revenue	929	964	679	607	<b>677</b>	



<sup>(1)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

<sup>(2)</sup> Taxable equivalent basis. Non-GAAP financial measure, see Slide 60.

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## CIBC World Markets – Revenue Components

(\$MM)	F '05		F '06		Q3	<b>Investment Banking &amp; Credit</b>
	Q3	Q4	Q1	Q2		
Capital Markets	359	347	371	354	<b>325</b>	+ M&A
Investment Banking & Credit Products	251	239	250	133 <sup>(1)</sup>	<b>231</b> <sup>(1)</sup>	+ U.S. Real Estate Finance
Commercial Banking	114	113	111	105	<b>112</b>	+ mark-to-market gain on credit hedging (\$13MM gain vs. \$14MM loss in Q2)
Merchant Banking	239	391 <sup>(1)</sup>	12	69	<b>90</b>	
Other	18	(76) <sup>(1)</sup>	(19)	(12)	<b>(22)</b> <sup>(1)</sup>	
Total Revenue (TEB) <sup>(2)</sup>	981	1,014	725	649	<b>736</b>	– new equity issues down
Total Revenue	929	964	679	607	<b>677</b>	

o Q2 included write-down in a preferred share holding (\$18MM)



<sup>(1)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

<sup>(2)</sup> Taxable equivalent basis. Non-GAAP financial measure, see Slide 60.

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## CIBC World Markets – Revenue Components

(\$MM)	F '05		F '06		Q3	<b>Merchant Banking</b>
	Q3	Q4	Q1	Q2		
Capital Markets	359	347	371	354	<b>325</b>	+ gains & distributions (\$109MM)
Investment Banking & Credit Products	251	239	250	133 <sup>(1)</sup>	<b>231</b> <sup>(1)</sup>	+ lower write-downs
Commercial Banking	114	113	111	105	<b>112</b>	
Merchant Banking	239	391 <sup>(1)</sup>	12	69	<b>90</b>	
Other	18	(76) <sup>(1)</sup>	(19)	(12)	<b>(22)</b> <sup>(1)</sup>	
Total Revenue (TEB) <sup>(2)</sup>	981	1,014	725	649	<b>736</b>	
Total Revenue	929	964	679	607	<b>677</b>	



<sup>(1)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

<sup>(2)</sup> Taxable equivalent basis. Non-GAAP financial measure, see Slide 60.

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## CIBC World Markets – Revenue Components

(\$MM)	F '05		F '06		Q3	Other
	Q3	Q4	Q1	Q2		
Capital Markets	359	347	371	354	<b>325</b>	– interest expense re. U.S. tax settlement
Investment Banking & Credit Products	251	239	250	133 <sup>(1)</sup>	<b>231<sup>(1)</sup></b>	
Commercial Banking	114	113	111	105	<b>112</b>	
Merchant Banking	239	391 <sup>(1)</sup>	12	69	<b>90</b>	
Other	18	(76) <sup>(1)</sup>	(19)	(12)	<b>(22)<sup>(1)</sup></b>	
Total Revenue (TEB) <sup>(2)</sup>	981	1,014	725	649	<b>736</b>	
Total Revenue	929	964	679	607	<b>677</b>	

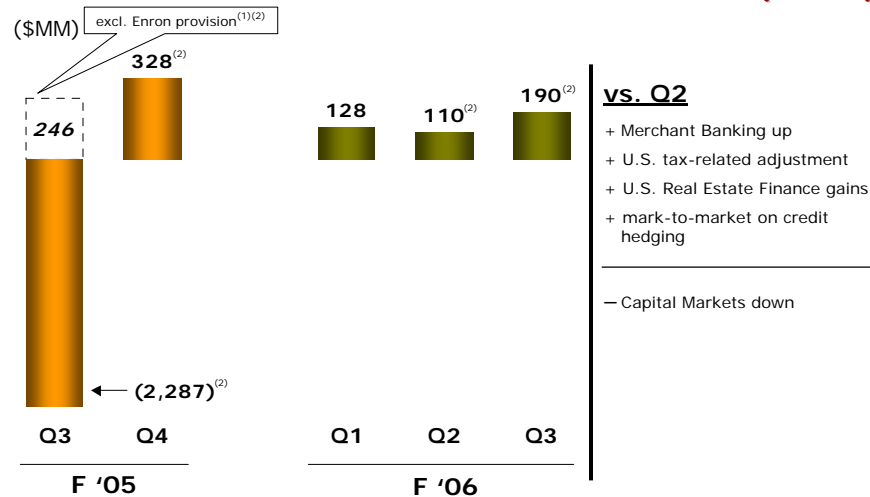


<sup>(1)</sup> Affected by an Item of Note, see Slides 57 and 58 for details.

<sup>(2)</sup> Taxable equivalent basis. Non-GAAP financial measure, see Slide 60.

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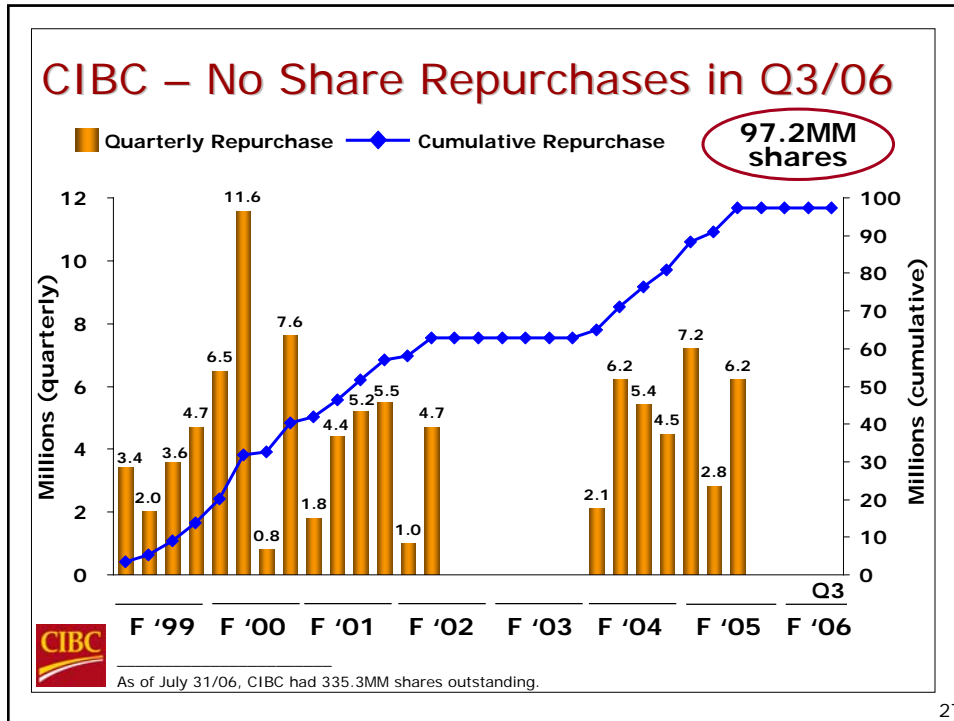
## CIBC World Markets – Net Income/(Loss)



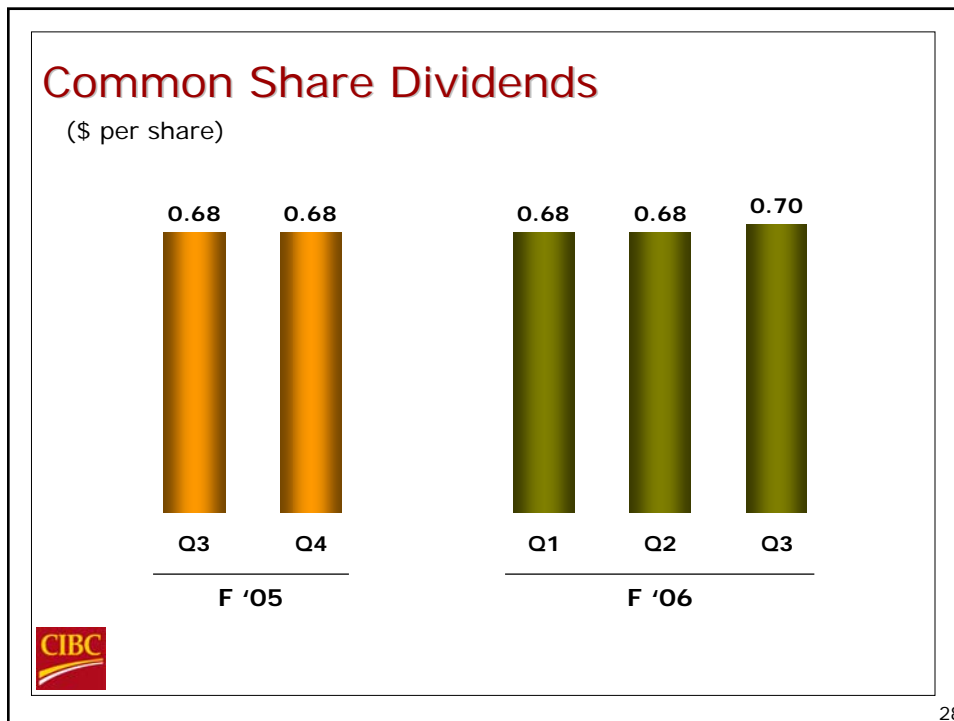
<sup>(1)</sup> Non-GAAP financial measure, see Slide 60.

<sup>(2)</sup> Affected by an Item of Note, see Slides 57 - 59 for details.

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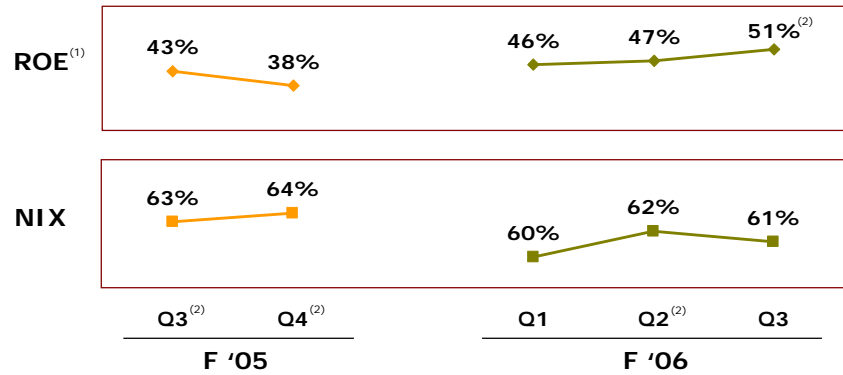
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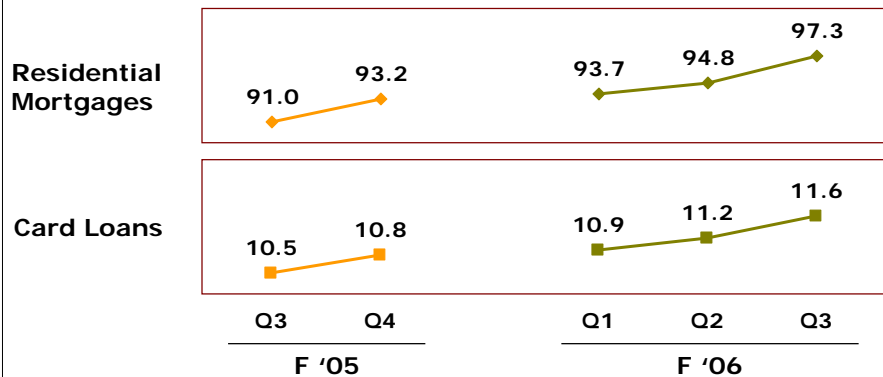
### CIBC Retail Markets – ROE & Efficiency (NIX) Ratio

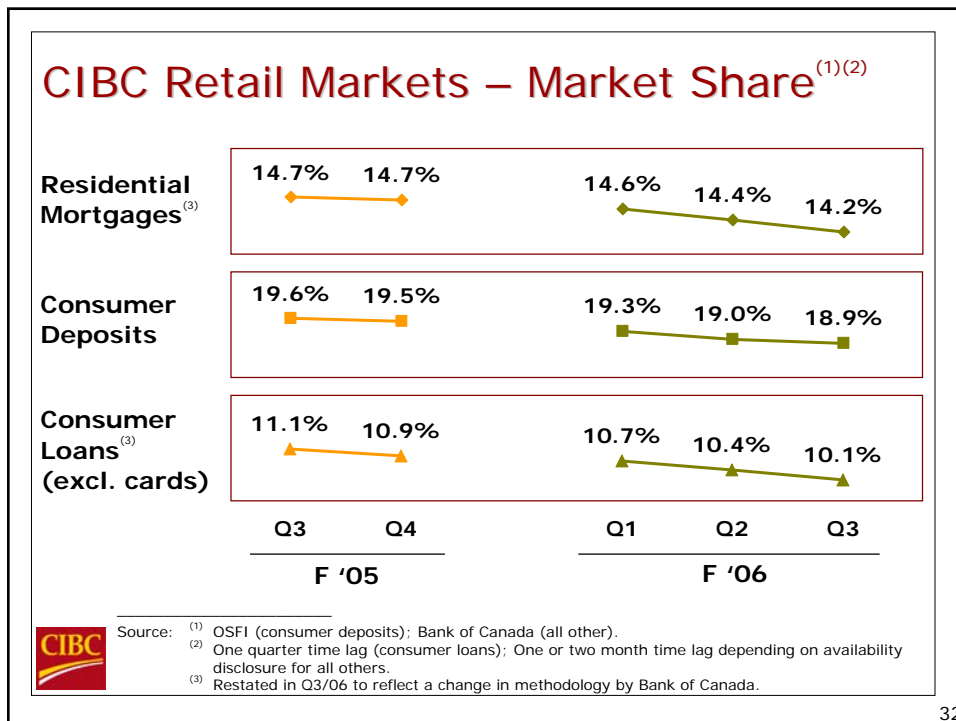
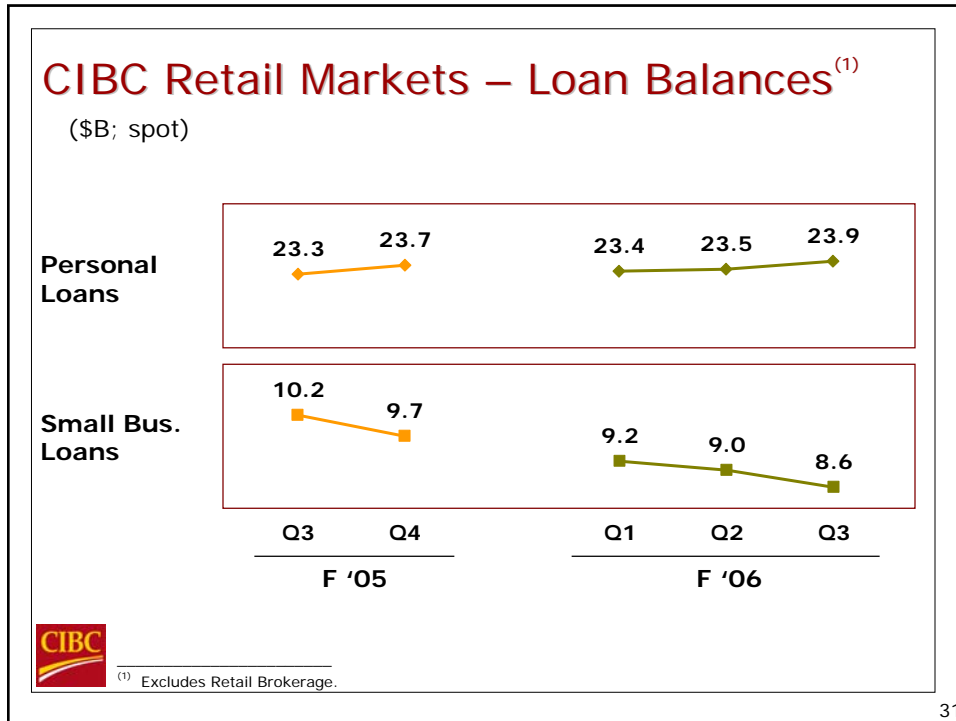


<sup>(1)</sup> Non-GAAP financial measure, see Slide 60.  
<sup>(2)</sup> Affected by an Item of Note, see Slides 57 - 59 for details.

### CIBC Retail Markets – Mortgages & Cards

(\$B; spot; administered assets)

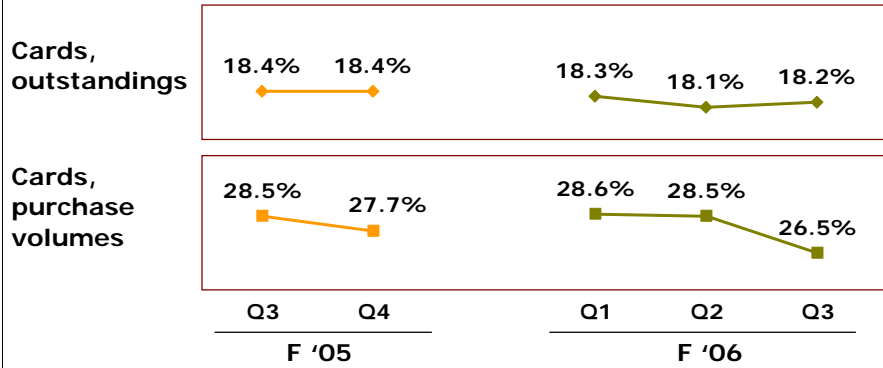








### CIBC Retail Markets – Market Share<sup>(1)(2)</sup> (cont'd)

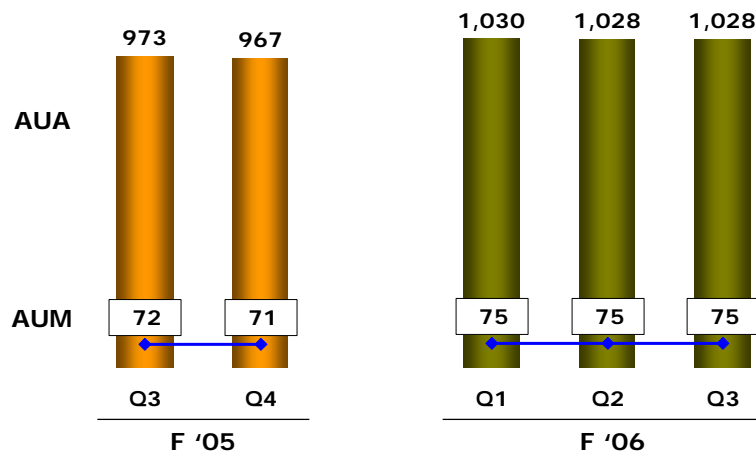


Source: <sup>(1)</sup> CBA; excludes AMEX and proprietary cards.  
<sup>(2)</sup> Two month time lag.

33

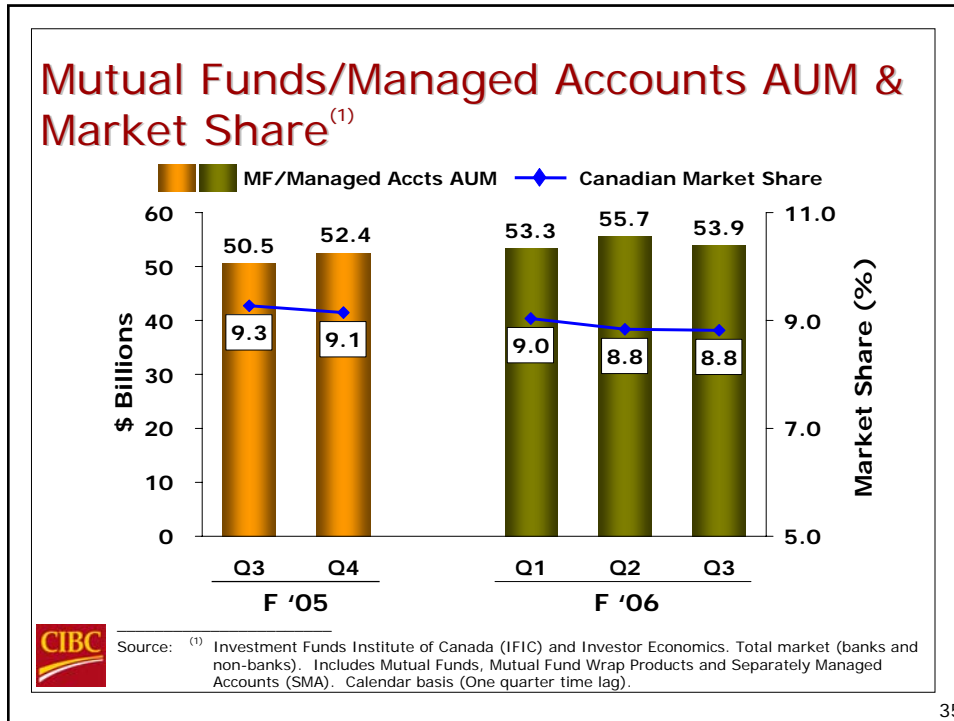
### CIBC Retail Markets – AUA<sup>(1)</sup> & AUM

(\$B)

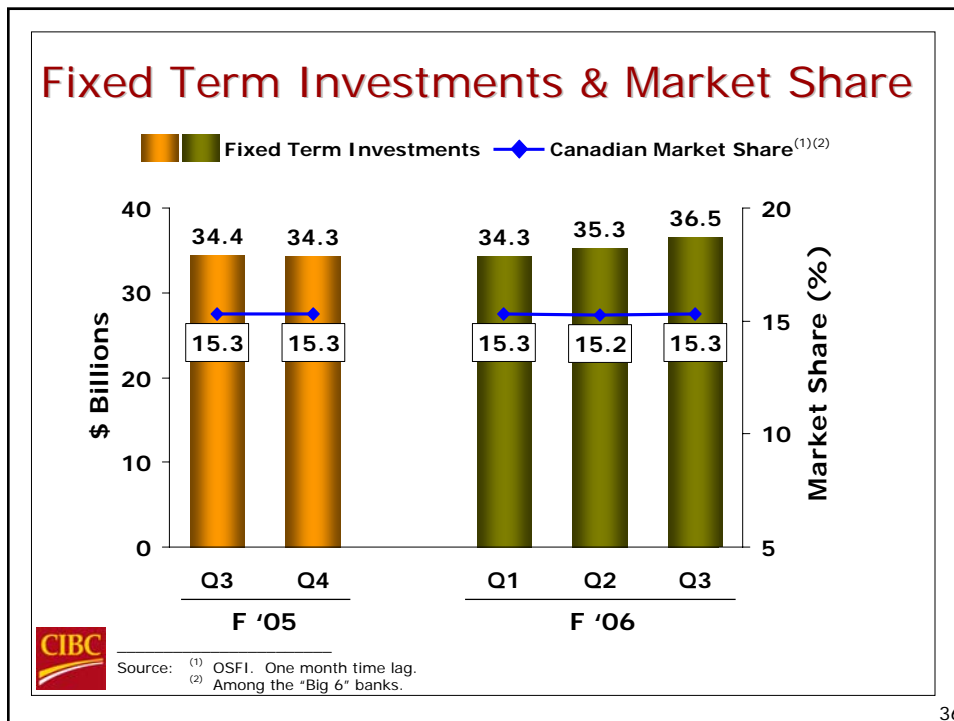


<sup>(1)</sup> Includes assets under administration or custody of CIBC Mellon Global Securities Services, which is a 50/50 joint venture between CIBC and Mellon Financial Corporation. See page 15 of the Q3/06 Supplementary Financial Information available on [www.cibc.com](http://www.cibc.com).

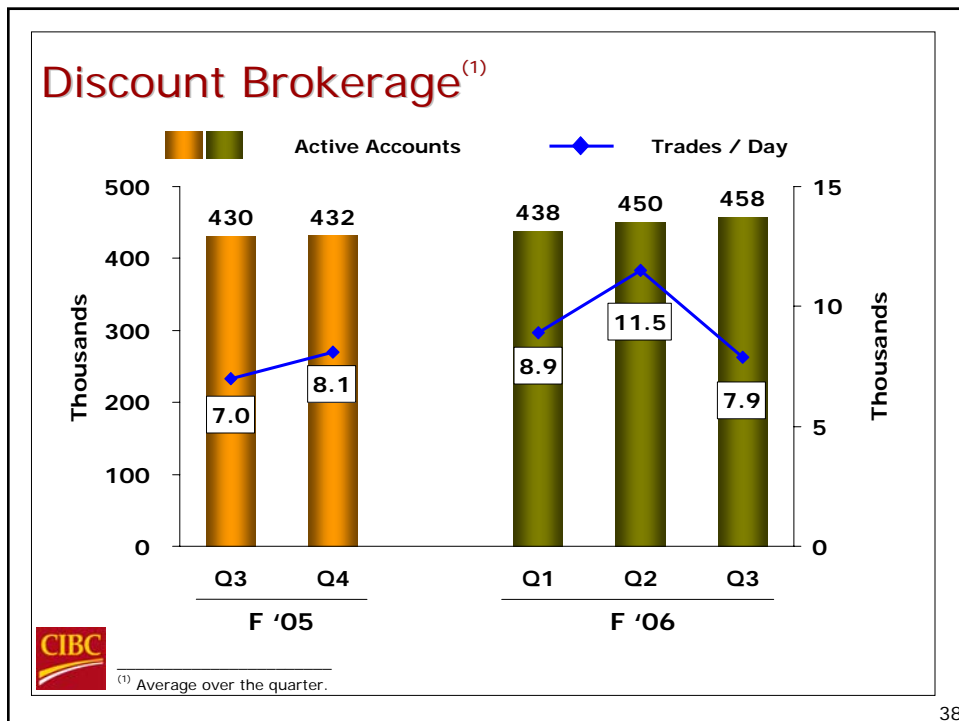
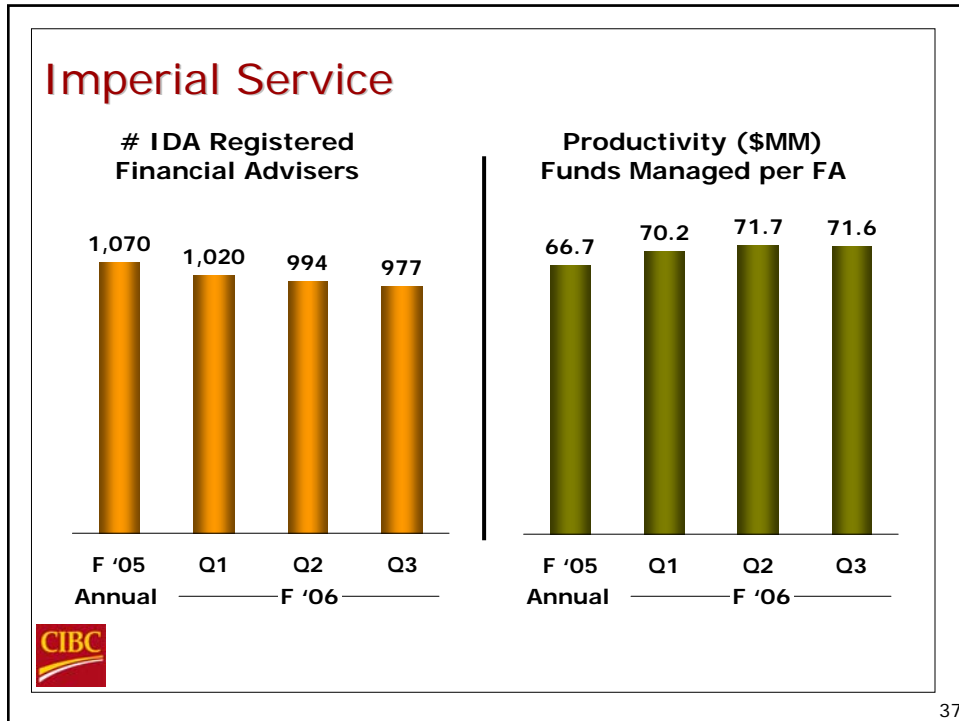
34

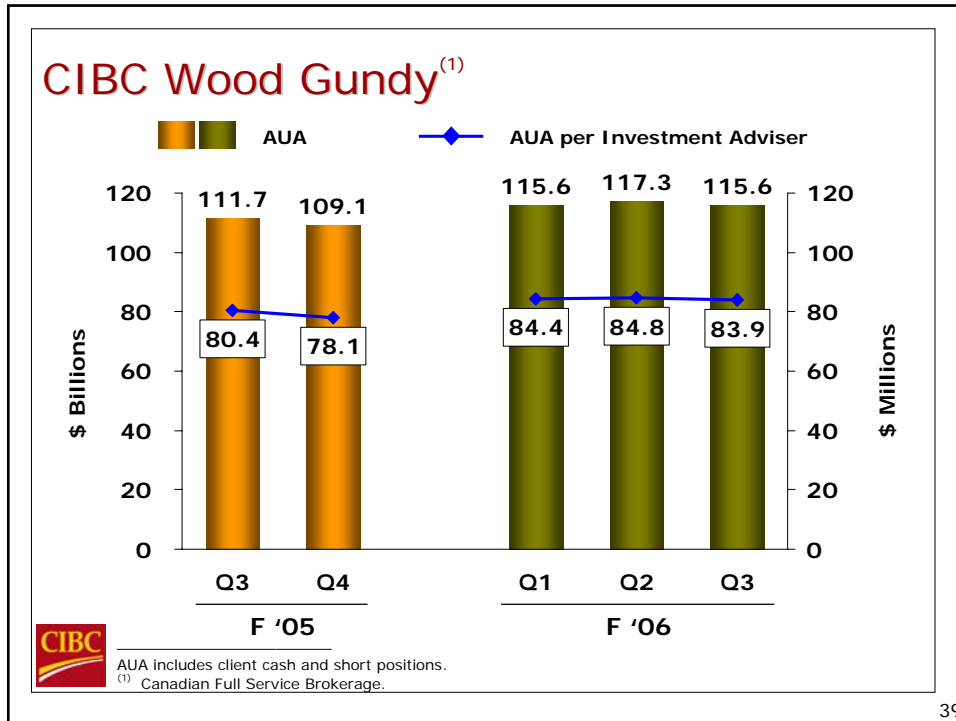


35

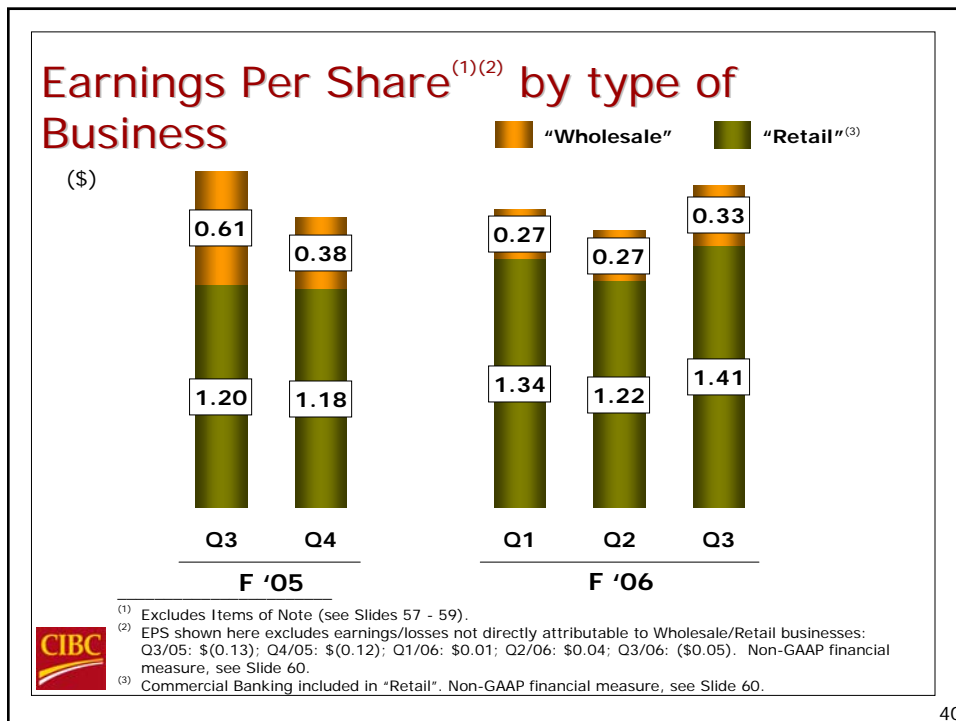


36





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## CIBC Retail plus Commercial Banking<sup>(1)</sup>

(\$MM)

	Revenue			Net Income		
	F '05	F '06		F '05	F '06	
	Q3	Q2	Q3	Q3	Q2	Q3
CIBC Retail Markets	2,021	1,964 <sup>(2)</sup>	<b>2,042</b>	404 <sup>(2)</sup>	432 <sup>(2)</sup>	<b>487<sup>(2)</sup></b>
Plus: Commercial Banking	114	105	<b>112</b>	25	23	<b>41</b>
	2,135	2,069	<b>2,154</b>	429	455	<b>528</b>

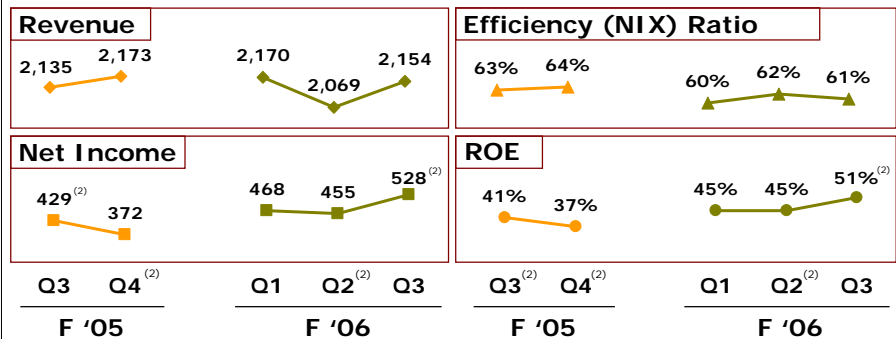


<sup>(1)</sup> Commercial Banking included in Retail. Non-GAAP financial measure, see Slide 60.  
<sup>(2)</sup> Affected by an Item of Note, see Slides 57 and 59 for details.

41

## CIBC Retail plus Commercial Banking<sup>(1)</sup>

(\$MM)

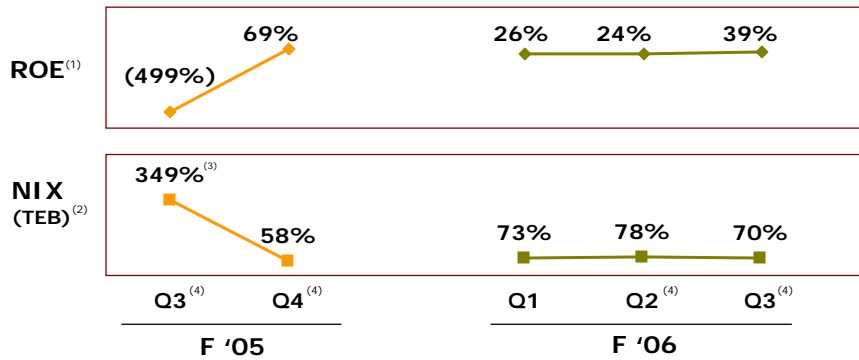


<sup>(1)</sup> Commercial Banking included in Retail. Non-GAAP financial measure, see Slide 60.  
<sup>(2)</sup> Affected by an Item of Note, see Slides 57 - 59 for details.

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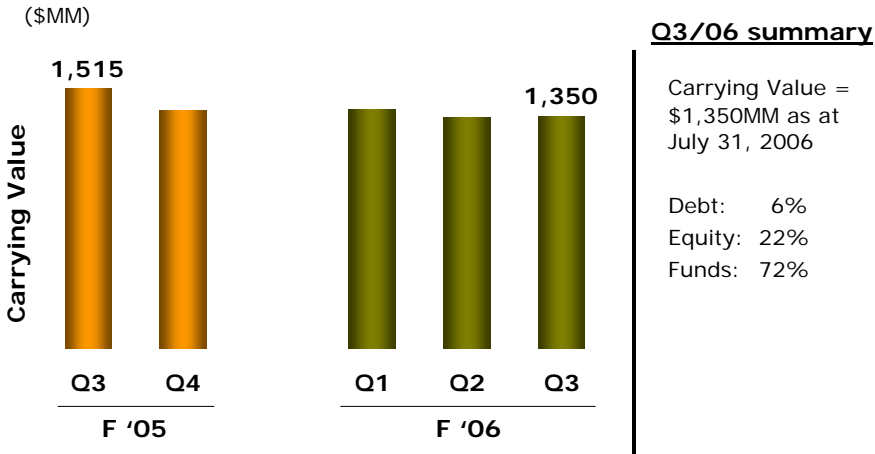


### CIBC World Markets – ROE & Efficiency (NIX) Ratio



<sup>(1)</sup> Non-GAAP financial measure, see Slide 60.  
<sup>(2)</sup> Taxable equivalent basis. Non-GAAP financial measure, see Slide 60.  
<sup>(3)</sup> NIX is 60% in Q3/05, excluding the Enron-related litigation provision. Non-GAAP financial measure, see Slide 60.  
<sup>(4)</sup> Affected by an Item of Note, see Slides 57 - 59 for details.

### CIBC World Markets – Merchant Banking





## CIBC World Markets – Merchant Banking

### Total Portfolio Industry Diversification

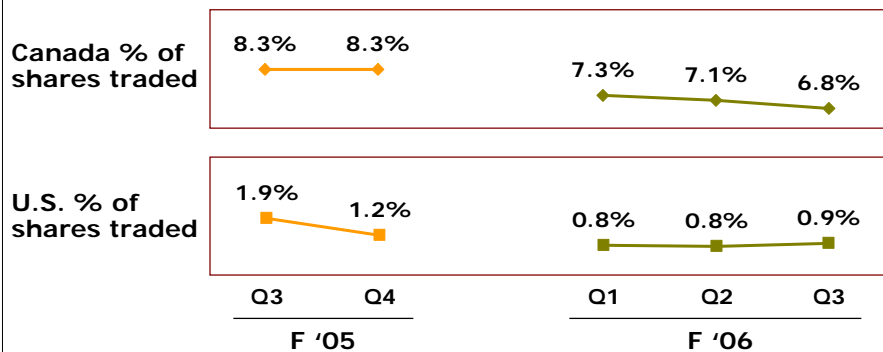
(Carrying Value = \$1,350MM as at July 31, 2006)

Consumer Services	21.9 %
Entertainment	4.7
Financial Services	5.4
Hardware & Software	8.0
Healthcare	4.9
Industrial Growth & Services	19.3
Media & Publishing	8.1
Real Estate	1.5
Resource-based Industries	3.8
Retail	10.4
Telecommunications and Cable	5.8
Utilities	3.9
Other	2.3
	100.0 %



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## CIBC World Markets – Market Share Equity Trading<sup>(1)</sup>

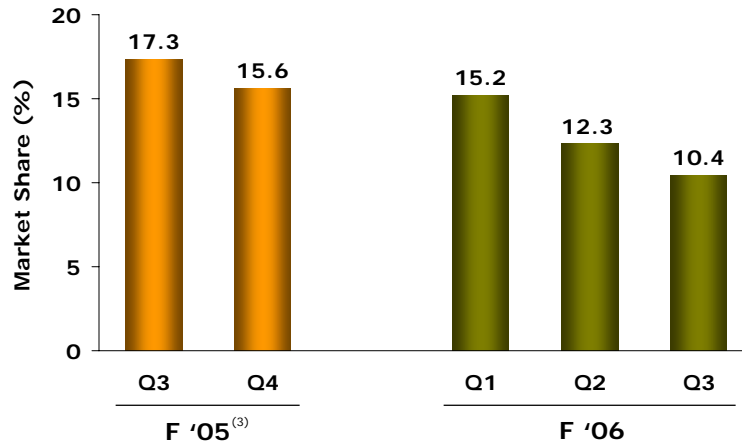


Source: <sup>(1)</sup> TSX (Canada); AutEx (U.S.). U.S. volume represents listed exchange information.

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### CIBC World Markets – Market Share Canadian New Equity Issues<sup>(1)(2)</sup>

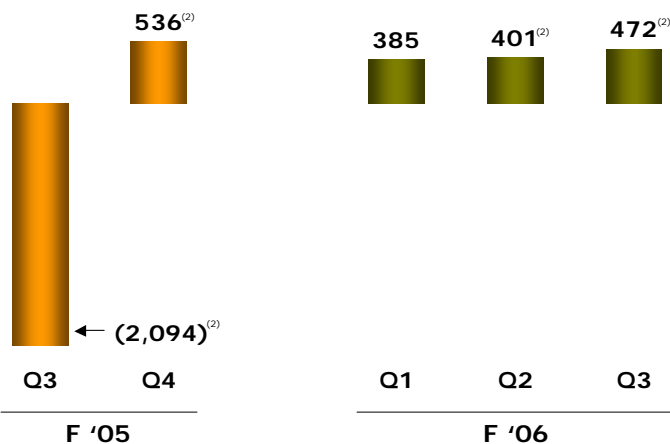


Source: <sup>(1)</sup> CIBC Equity Capital Markets.  
<sup>(2)</sup> Based on total amount underwritten. Includes all equity deals greater than \$30MM.  
<sup>(3)</sup> F '05 market share = 16.4%.

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### CIBC Economic Profit/(Loss)<sup>(1)</sup>

(\$MM)



<sup>(1)</sup> Non-GAAP financial measure, see Slide 60.  
<sup>(2)</sup> Affected by an Item of Note, see Slides 57 - 59 for details.

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## CIBC Economic Profit/(Loss)<sup>(1)</sup>

(\$MM)

	F '05		F '06		
	Q3	Q4	Q1	Q2	Q3
CIBC Retail Markets	282 <sup>(2)</sup>	227 <sup>(2)</sup>	312	312 <sup>(2)</sup>	<b>363<sup>(2)</sup></b>
CIBC World Markets	(2,348) <sup>(2)</sup>	263 <sup>(2)</sup>	64	50 <sup>(2)</sup>	<b>128<sup>(2)</sup></b>
Corporate and Other	(28)	46 <sup>(2)</sup>	9	39 <sup>(2)</sup>	<b>(19)<sup>(2)</sup></b>
<b>Total CIBC</b>	<b>(2,094)</b>	<b>536</b>	<b>385</b>	<b>401</b>	<b>472</b>



<sup>(1)</sup> Non-GAAP financial measure, see Slide 60.

<sup>(2)</sup> Affected by an Item of Note, see Slides 57 - 59 for details.

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## Behind the Reported NIMs

	Q2/06	Q3/06
Reported NIM	1.47%	<b>1.53%</b>
Reported NIM (TEB) <sup>(1)</sup>	1.53%	<b>1.61%</b>
NIM (TEB) <sup>(1)</sup>		
— <u>excluding</u> fixed <sup>(2)</sup> assets	1.78%	<b>1.86%</b>
& — <u>excluding</u> trading assets and <u>adding</u> back securitizations <sup>(3)</sup>	2.62%	<b>2.65%</b>
& — <u>excluding</u> other NII <sup>(4)</sup>	2.69%	<b>2.65%</b>



<sup>(1)</sup> Taxable equivalent basis. Non-GAAP financial measure, see Slide 60.

<sup>(2)</sup> And other non-interest earning assets.

<sup>(3)</sup> i.e., to assess NIM on all originated product, independent of securitization.

<sup>(4)</sup> e.g., interest on tax settlements; preferred share dividends and premiums; YTD reclassification.

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## "Other" Non-Interest Income

(\$MM)

	F '05		F '06		Q3
	Q3	Q4	Q1	Q2	
Gain/(Loss) on Sale of Loans	1	1	1	(1)	(2)
Other Gains/(Losses) <sup>(1)</sup>	73	27	34	49	62
SAR <sup>(2)</sup> hedge revenue/(expense)	12	(17)	15	5	(10)
Income from equity-accounted investments	80	25	19	33	24
AcG-13 Gains/(Losses) on ineffective hedges plus cost of credit hedges <sup>(3)</sup>	(36)	(3)	(20)	(30) <sup>(4)</sup>	(1) <sup>(4)</sup>
Other <sup>(5)</sup>	64	110	99	117	59
	194	143	148	173	132

<sup>(1)</sup> On equity-accounted investments and limited partnerships.

<sup>(2)</sup> Stock Appreciation Rights. Gains/(losses) offset in the Incentive Bonuses line of Employee Compensation. Positive when shares appreciate (and vice versa).

<sup>(3)</sup> Excluding AcG-13 gains/(losses) on foreign exchange hedges (see Slide 53). Includes cost of credit hedges: Q3/05: (\$16MM); Q4/05: (\$17MM); Q1/06: (\$17MM); Q2/06 (\$16MM); Q3/06: (\$16MM).

<sup>(4)</sup> Affected by an Item of Note, see Slide 57 for details.

<sup>(5)</sup> Includes other commissions and fees; gains on non-trading derivatives.



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## Foreign Exchange Other than Trading<sup>(1)</sup>

(\$MM)

	F '05		F '06		Q3
	Q3	Q4	Q1	Q2	
Net foreign exchange gains on capital repatriation	-	301 <sup>(2)</sup>	-	47	-
AcG-13 Gains/(Losses) on ineffective foreign exchange hedges	21	27	28	22	19
Other	43	36	36	35	51
	64	364	64	104	70

<sup>(1)</sup> Included in "CIBC Revenue" on Slide 7 and on page 3 of the Q3/06 Supplementary Financial Information available on [www.cibc.com](http://www.cibc.com).

<sup>(2)</sup> Affected by an Item of Note, see Slide 58 for details.



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## Summary of AcG-13 Gains/(Losses)

(\$MM)

	F '05		F '06		
	Q3	Q4	Q1	Q2	Q3
AcG-13 Gains/(Losses) on ineffective foreign exchange hedges <sup>(1)</sup>	21	27	28	22	<b>19</b>
AcG-13 Gains/(Losses) on other ineffective hedges plus cost of credit hedges <sup>(2)</sup>	(36)	(3)	(20)	(30) <sup>(3)</sup>	<b>(1)<sup>(3)</sup></b>
	<b>(15)</b>	<b>24</b>	<b>8</b>	<b>(8)</b>	<b>18</b>



<sup>(1)</sup> Included in "Foreign exchange other than trading" on Slide 52 and on page 3 of the Q3/06 Supplementary Financial Information available on [www.cibc.com](http://www.cibc.com).  
<sup>(2)</sup> See Slide 51 (included in "Other" Non-Interest Income).  
<sup>(3)</sup> Affected by an Item of Note, see Slide 57 for details.

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## Reconciliation of Trading Revenue

(\$MM)

	Q2/06	Q3/06
Equity trading revenue (TEB) <sup>(1)</sup>	86	<b>54</b>
<u>less:</u>		
Revenue in certain VIE's <sup>(2)</sup> required to be consolidated in trading revenue	(28)	-
	<b>58</b>	<b>54</b>



<sup>(1)</sup> Taxable equivalent basis. Non-GAAP financial measure, see Slide 60.  
<sup>(2)</sup> Certain investment vehicles managed by employees.

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## Non-Controlling Interests

(\$MM)

	<u>Q2/06</u>	<u>Q3/06</u>
Non-Controlling Interests in certain VIE's <sup>(1)</sup> required to be consolidated	28	3
Other	-	1
	<u>28</u>	<u>4</u>



<sup>(1)</sup> Certain investment vehicles managed by employees.

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## Tax Reconciliation – Q3/06

(\$MM)	(A) <u>Net Income Before Tax</u>	(B) <u>Tax Expense</u>	(B ÷ A) <u>Tax Rate</u>
Reported	791	125	15.8%
Adjustments		35 - Retail Mkts 37 - World Mkts <sup>(1)</sup> <u>(10) - Corp/Other</u> 62	
Adjusted <sup>(2)</sup>	791	<u>187</u>	<u>23.6%</u> <sup>(3)</sup>
TEB <sup>(4)</sup> Adjustment	<u>59</u>	<u>59</u>	
TEB <sup>(4)</sup> Adjusted	<u>850</u>	<u>246</u>	<u>28.9%</u> <sup>(5)</sup>

<sup>(1)</sup> \$12MM is a valuation adjustment release offsetting \$12MM (after-tax) interest expense on a tax settlement; therefore only \$50MM of adjustments (\$0.14/share) referred to on Slide 5.

<sup>(2)</sup> Non-GAAP financial measure, see Slide 60.

<sup>(3)</sup> Currently expect to be in the 21 – 24% range over time.

<sup>(4)</sup> Taxable equivalent basis. Non-GAAP financial measure, see Slide 60.

<sup>(5)</sup> Currently expect to be in the 25 – 28% range over time.



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## Items of Note – 2006 YTD

	Pre-Tax Effect (\$MM)	After-Tax Effect (\$MM)	EPS Effect (\$/share)	Strategic Business Unit
<b>Q3 2006</b>				
Write-down re. Future income tax asset	-	(10)	(0.03)	Corp. & Other
Interest Expense re. U.S. income tax reassessments	(22)	(12)	(0.04)	World Mkts
Mark-to-Market on Corporate Loan Credit Derivative portfolio re. AcG-13	13	8	0.03	World Mkts
Tax Recovery	-	35	0.10	Retail Mkts
Tax Recovery	-	25	0.07	World Mkts
Reversal of a portion of the Valuation Allowance re. future income tax asset	-	12	0.04	World Mkts
	<b>(9)</b>	<b>58</b>	<b>0.17</b>	
<b>Q2 2006</b>				
Accounting Adjustment re. Mortgage Loan Prepayment Fees	(11)	(7)	(0.02)	Retail Mkts
Mark-to-Market on Corporate Loan Credit Derivative portfolio re. AcG-13	(14)	(9)	(0.03)	World Mkts
Reversal of General Allowance for Credit Losses	25	16	0.05	Corp. & Other
Tax Recovery	-	35	0.10	Retail Mkts
	<b>-</b>	<b>35</b>	<b>0.10</b>	



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## Items of Note – Q4 2005

	Pre-Tax Effect (\$MM)	After-Tax Effect (\$MM)	EPS Effect (\$/share)	Strategic Business Unit
<b>Q4 2005</b>				
<b>Revenue</b>				
Premium Paid on Preferred Share Redemptions	(15)	(15)	(0.04)	All SBUs
Gain on Sale of Investments	294	241	0.72	World Mkts
Interest Expense re. U.S. income tax reassessments	(53)	(33)	(0.10)	World Mkts
Repatriation of Capital & Retained Earnings	301	(7)	(0.02)	Corp. & Other
	<b>527</b>	<b>186</b>	<b>0.56</b>	
<b>Loan Losses</b>				
Net Adjustment to the Provision for Credit Losses in the Retail portfolios	(23)	(15)	(0.05)	Retail Mkts
Reversal of General Allowance for Credit Losses	50	33	0.10	Corp. & Other
	<b>27</b>	<b>18</b>	<b>0.05</b>	
<b>Expenses</b>				
Higher than normal Severance Expense	(100)	(65)	(0.19)	All SBUs
New York Premises Sublease Losses	(19)	(11)	(0.03)	World Mkts
U.K. Payroll Tax Expense reassessment	(23)	(16)	(0.05)	World Mkts
	<b>(142)</b>	<b>(92)</b>	<b>(0.27)</b>	
<b>Taxes</b>				
Reversal of a portion of the Valuation Allowance re. future income tax asset	-	59	0.17	Corp. & Other
Net Tax Recovery re. various income tax audits and contingencies	-	38	0.11	World Mkts, Corp. & Other
	<b>-</b>	<b>97</b>	<b>0.28</b>	
	<b>412</b>	<b>209</b>	<b>0.62</b>	



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## Items of Note – Q3 2005

	Pre-Tax Effect (\$MM)	After-Tax Effect (\$MM)	EPS Effect (\$/share)	Strategic Business Unit
<b>Q3 2005</b>				
Enron-related Litigation Provision	(2,830)	(2,533)	(7.45)	World Mkts
Net recovery re. Hedge fund provision	(33)	20	0.06	Retail Mkts, World Mkts
Effect of using "basic" rather than "diluted" number of shares in Reported Loss per share	-	-	(0.06)	World Mkts
	<b>(2,863)</b>	<b>(2,513)</b>	<b>(7.45)</b>	



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## Non-GAAP Financial Measures

### Cash EPS, Taxable Equivalent Basis, Segmented ROE, Economic Profit & Commercial Banking included in Retail

For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/06 Supplementary Financial Information available on [www.cibc.com](http://www.cibc.com).

### Results Excluding Certain Items

Results excluding the Enron-related litigation provision, the Hedge Fund provision and EPS excluding earnings/(losses) not directly attributable to Wholesale/Retail businesses represent "Non-GAAP financial measures". CIBC believes that these Non-GAAP financial measures provide a fuller understanding of operations. Investors may find these Non-GAAP financial measures useful in analyzing financial performance.

### Adjusted Income Taxes

For further details, see the Non-GAAP measures section on pages 7 and 8 of the Q3/06 Report to Shareholders available on [www.cibc.com](http://www.cibc.com).



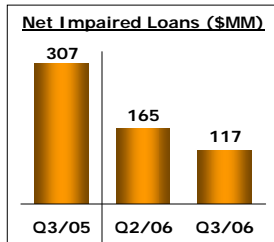
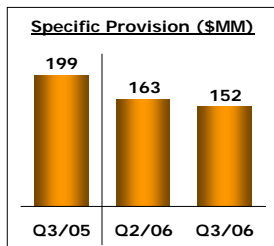
60



## Third Quarter, 2006 Risk Review

Steven McGirr  
Senior Executive Vice-President  
and Chief Risk Officer  
Treasury and Risk Management

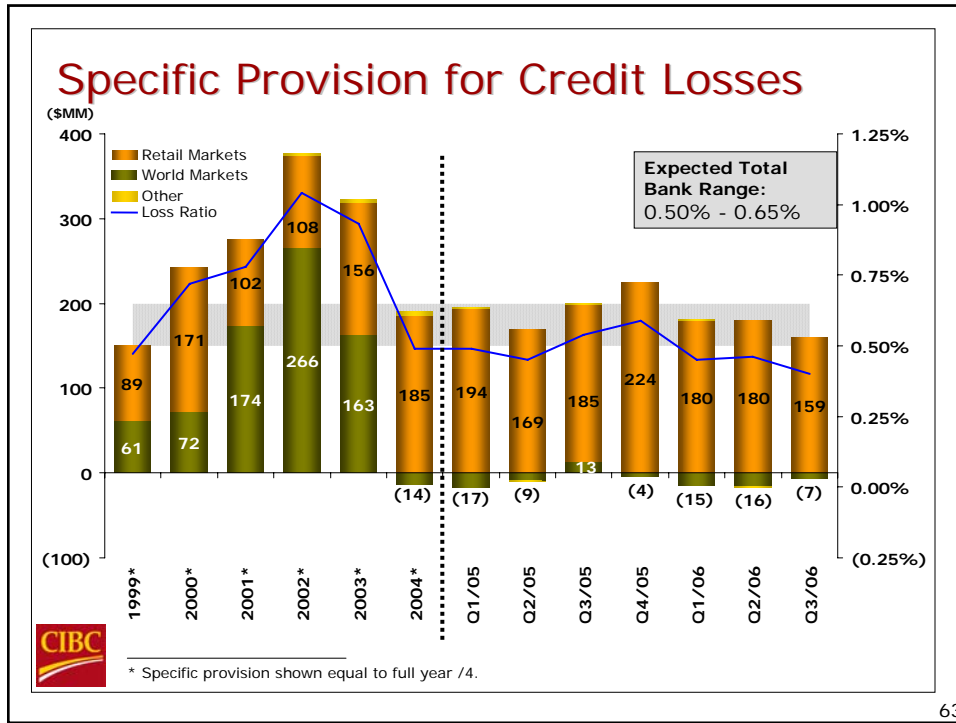
### Key Messages - Credit



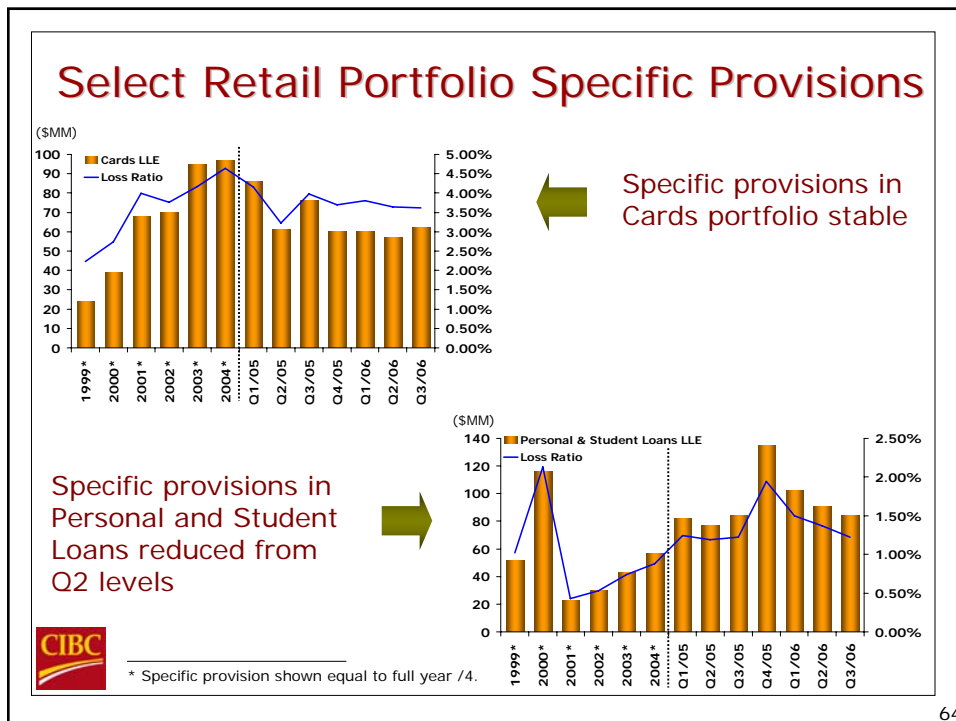
- Specific Loan Losses at \$152MM in Q3
  - Down \$11MM quarter-over-quarter, and down \$47MM year-over-year
- Continued strong performance in Mortgages and Cards
- Continued focus on Unsecured Personal Loans
- Net Impaired Loans down \$48MM quarter-over-quarter and \$190MM year-over-year
- General Allowance remains unchanged at \$950MM



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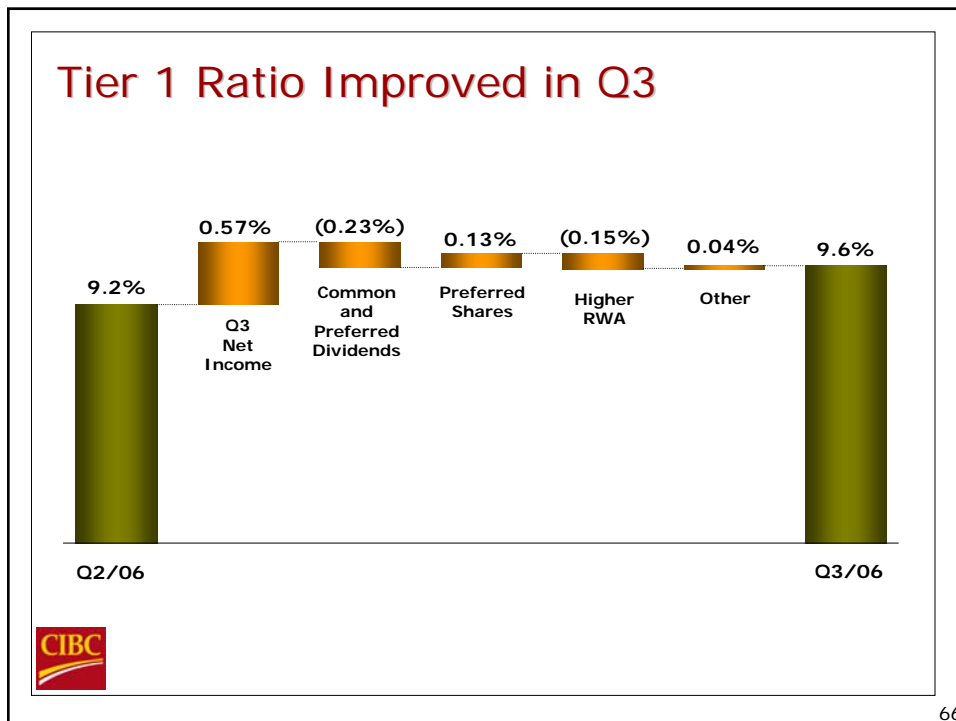
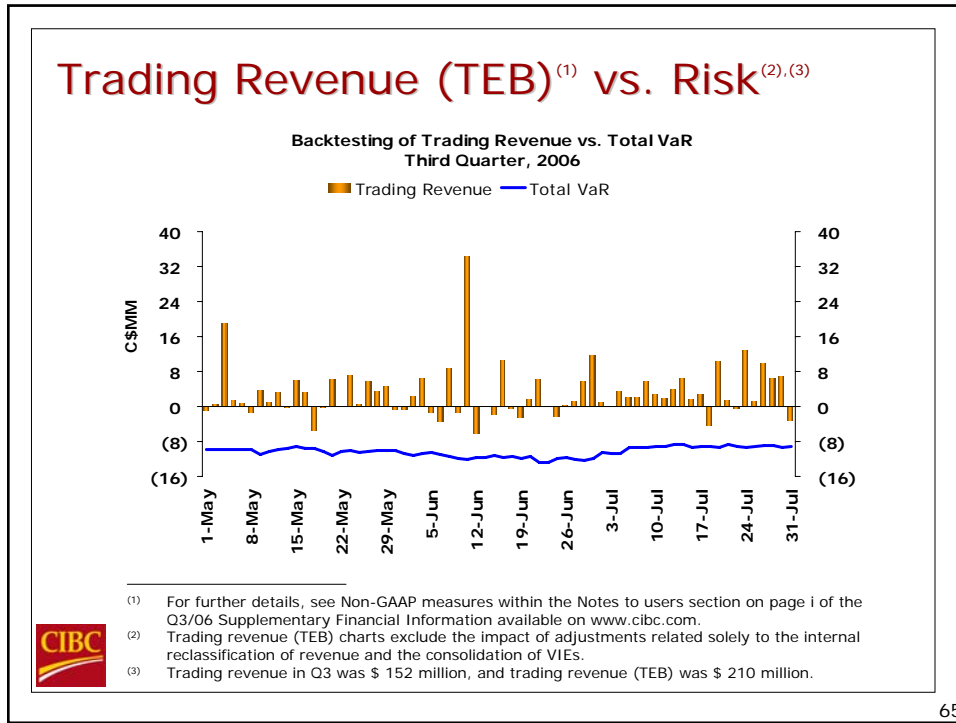


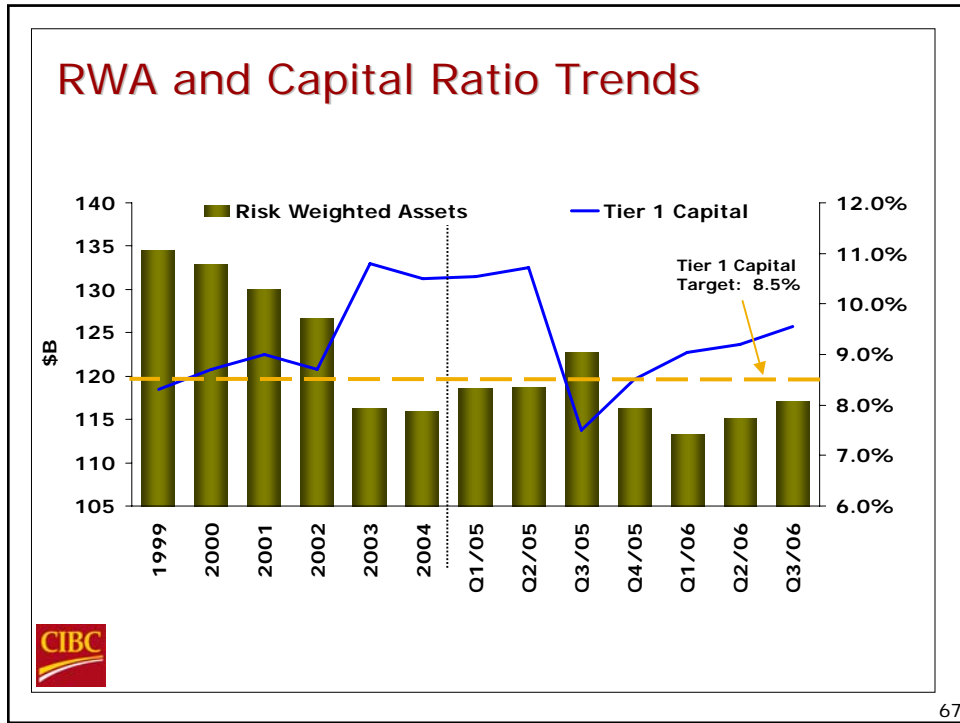
63



64

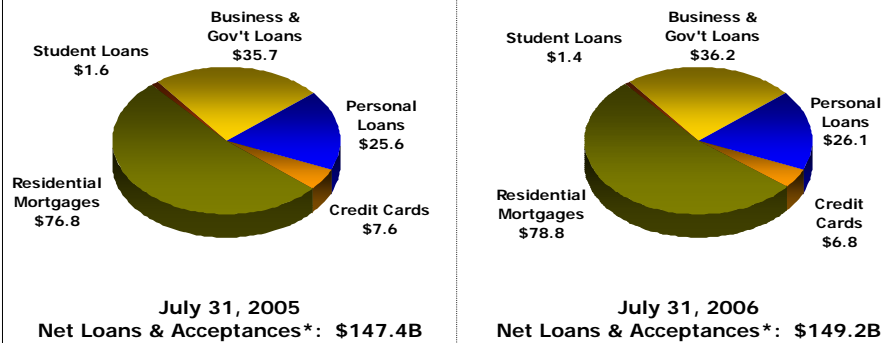








## Loan Portfolio Mix



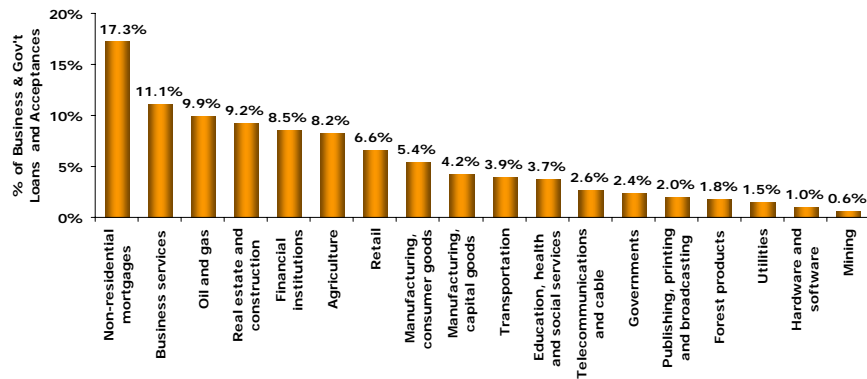
(\* After General Allowance and excluding Reverse Repos)

69

## Business & Government Loan Diversification

(Net Loans and Acceptances excl. Reverse Repos - \$36.2B\*)

as at July 31, 2006



(\* After General Allowance)

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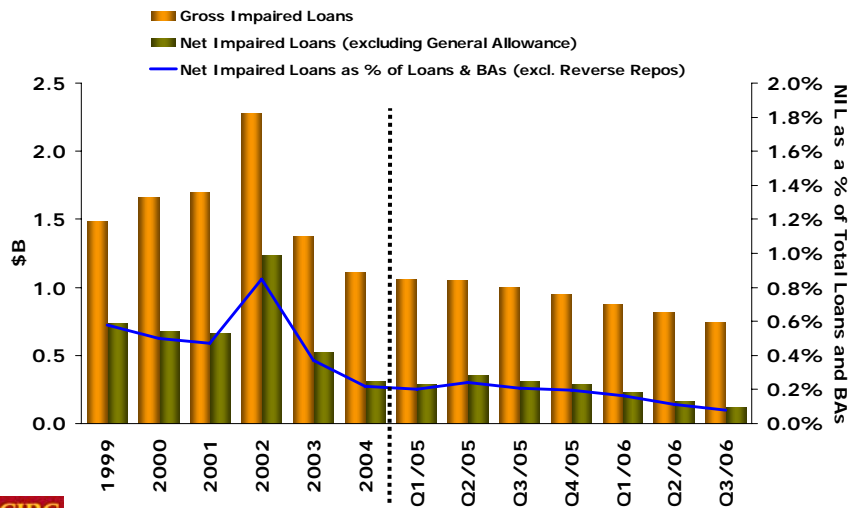
## Credit Protection Industry Diversification (\$MM)

as at July 31, 2006	<u>Total Bought</u>
Oil & Gas	\$2,082
Business Services	497
Cable & Telecom	690
Manufacturing - Capital	794
Forest Products	354
Retail & Wholesale	711
Real Estate	232
Utilities	603
Broadcasting, Publishing	230
Manufacturing - Consumer	432
Transportation	327
Financial Institutions	1,694
Other Industries	966
<b>Total (Net)</b>	<b>\$9,612</b>
<b>As at April 30/06</b>	<b>\$9,666</b>



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## Impaired Loans



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