



# Investor Fact Sheet

## 1<sup>st</sup> Quarter 2008

### Investment Profile

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CIBC (CM: TSX; NYSE) is a leading North American financial institution. Through our two distinct business lines, CIBC Retail Markets and CIBC World Markets, CIBC provides a full range of products and services to almost 11 million individual and small business clients and meets the financial needs of corporate and institutional clients.

### Senior Executive Team

<i>Gerry McCaughey</i> President and CEO	<i>Sonia Baxendale</i> Sr. EVP, CIBC Retail Markets
<i>Mike Capatides</i> Sr. EVP and General Counsel, Legal and Regulatory Compliance	<i>Ron Lalonde</i> Sr. EVP, Administration, Technology and Operations
<i>Richard Nesbitt</i> Sr. EVP, CIBC and Chairman and CEO, CIBC World Markets	<i>Richard Venn</i> Sr. EVP, Corporate Development
<i>David Williamson</i> Sr. EVP and Chief Financial Officer	<i>Tom Woods</i> Sr. EVP & Chief Risk Officer, Risk Management

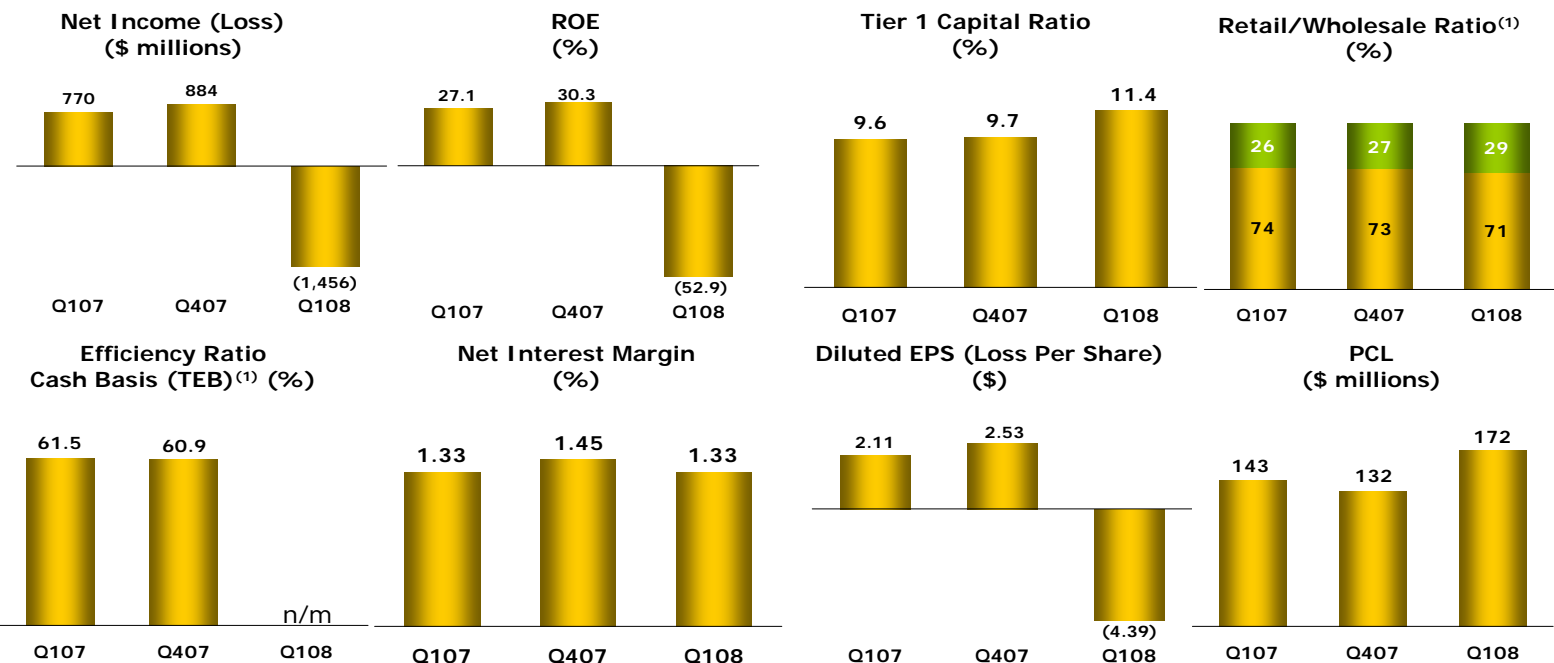
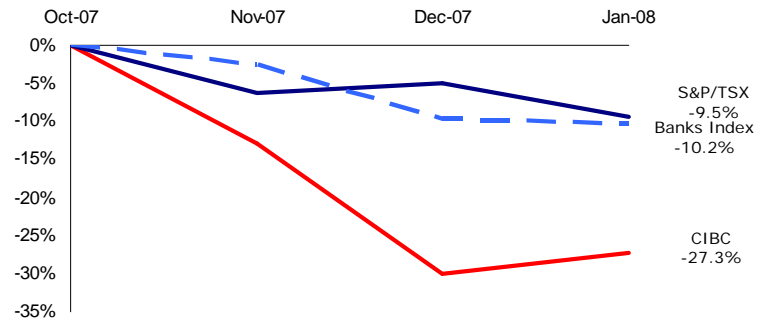
### Shareholder Information: Q1 2008

▶ Share Price:	
▶ High	\$99.81
▶ Low	\$64.70
▶ Closing Price (01/31/08)	\$73.25
▶ Market Capitalization:	\$27.883B
▶ Average volume of shares traded (TSX):	3,139,600
▶ Average volume of shares traded (NYSE):	450,916
▶ Credit Ratings:	
▶ DBRS: AA	▶ Moody's: Aa2
▶ S&P: A+	▶ Fitch: AA-

### First Quarter Financial Highlights

▶ Net loss	\$(1,456)MM
▶ Return on equity (ROE)	(52.9)%
▶ Tier 1 capital ratio	11.4%
▶ Retail/wholesale ratio <sup>(1)</sup>	71%/29%
▶ Efficiency ratio cash basis (TEB) <sup>(1)</sup>	n/m
▶ Net interest margin	1.33%
▶ Diluted Loss Per Share	\$(4.39)
▶ Provision for Credit Losses (PCL)	\$172MM

**Total Shareholder Return**  
For Quarter Ended January 31, 2008



<sup>(1)</sup> Retail/Wholesale Ratio, Efficiency Ratio Cash Basis (TEB) and Taxable Equivalent Basis (TEB) are Non-GAAP measures. For further details, see Non-GAAP measures within the Notes to users section on page i of the Q1/08 Supplementary Financial Information available on [www.cibc.com](http://www.cibc.com).

#### 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 presentation, in other filings with Canadian securities regulators or the U.S. Securities and Exchange Commission and in other communications. These statements include, but are not limited to, statements we make about the operations, business lines, financial condition, risk management, priorities, targets, ongoing objectives, strategies and our outlook for 2008 and subsequent periods. Forward-looking statements are typically identified by the words "believe", "expect", "anticipate", "intend", "estimate" and other similar expressions or future or conditional verbs such as "will", "should", "would" and "could". By their nature, these statements require us to make assumptions and are subject to inherent risks and uncertainties that may be general or specific. A variety of factors, many of which are beyond our control, affect our operations, performance and results and could cause actual results to differ materially from the expectations expressed in any of our forward-looking statements. These factors include: credit, market, liquidity, strategic, operational, reputation and legal, regulatory and environmental risk; legislative or regulatory developments in the jurisdictions where we operate; amendments to, and interpretations of, risk-based capital guidelines and reporting instructions; the resolution of legal proceedings and related matters; the effect of changes to accounting standards, rules and interpretations; changes in our estimates of reserves and allowances; changes in tax laws; that our estimate of sustainable effective tax rate will not be achieved; political conditions and developments; the possible effect on our business of international conflicts and the war on terror; natural disasters, public health emergencies, disruptions to public infrastructure and other catastrophic events; reliance on third parties to provide components of our business infrastructure; the accuracy and completeness of information provided to us by clients and counterparties; the failure of third parties to comply with their obligations to us and our affiliates; intensifying competition from established competitors and new entrants in the financial services industry; technological change; global capital market activity; interest rate and currency value fluctuations; general economic conditions worldwide, as well as in Canada, the U.S. and other countries where we have operations; changes in market rates and prices which may adversely affect the value of financial products; our success in developing and introducing new products and services, expanding existing distribution channels, developing new distribution channels and realizing increased revenue from these channels; changes in client spending and saving habits; and our ability to anticipate and manage the risks associated with these factors. This list is not exhaustive of the factors that may affect any of our forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on our forward-looking statements. We do not undertake to update any forward-looking statement that is contained in this presentation or in other communications except as required by law.



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## 1<sup>st</sup> Quarter 2008

### CIBC Retail Markets

#### Retail Markets and Wealth Management Strategy

##### Strong Advisory Solutions

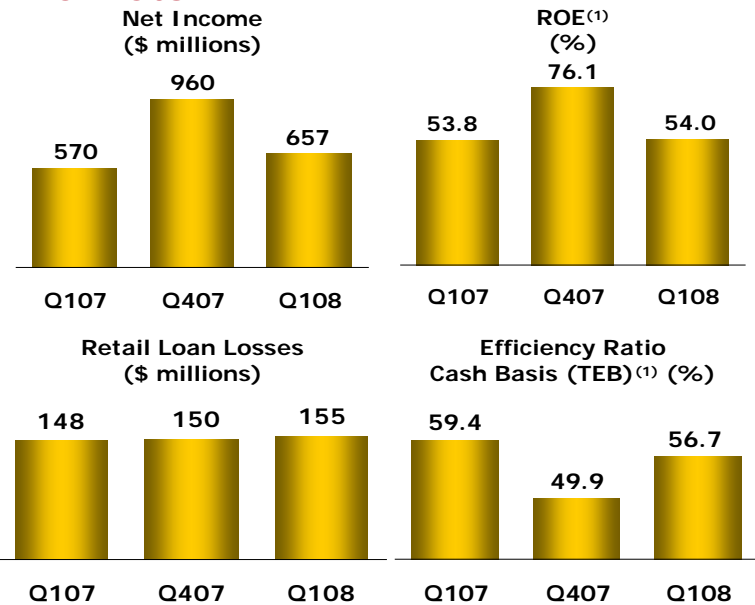
- ▶ Leverage our advisory sales capability
- ▶ Focus on financial planning to deepen client relationships

##### Consistent Client Service Experience

- ▶ Enhance our client experience
- ▶ Continue to strengthen our distribution network and improve accessibility
- ▶ Simplify processes

##### Competitive Products

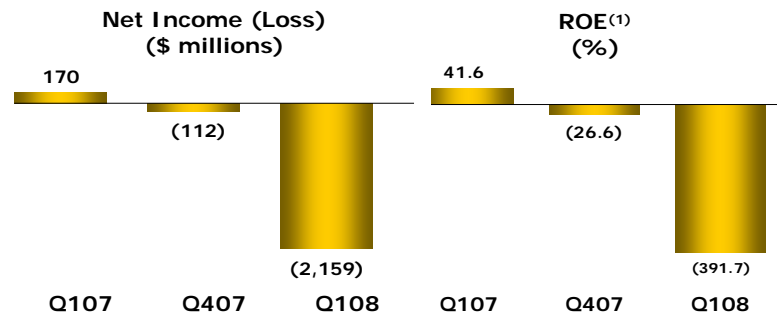
- ▶ Continue to offer competitive products and enhance features to:
  - ▶ Improve consolidation
  - ▶ Increase new client acquisitions



### CIBC World Markets

#### World Markets Strategy

- ▶ Wind down Structured Credit and other non-performing businesses
- ▶ Invest in core Canadian businesses to build franchise value
- ▶ Connect client opportunities in U.S., Europe and Asia to our core platform
- ▶ Continue to build targeted capabilities in strong businesses beyond Canada



### Our Balanced Scorecard

Category	Medium-term objectives	Results <sup>(2)</sup>
<b>EPS Growth</b>	Diluted EPS growth of 5%-10% per annum, on average, over the next 3-5 years	Diluted EPS growth: n/m
<b>ROE</b>	At least 20% return on average common equity through the cycle	-52.9%
<b>Capital Strength</b>	Tier 1 capital ratio target of 8.5% Total capital ratio target of 11.5%	Tier 1 capital ratio: 11.4% Total capital ratio: 15.2%
<b>Business Mix<sup>(1)</sup></b>	At least 75% retail	71% retail
<b>Risk</b>	Loan loss ratio between 50 and 65 basis points Maintain carrying value of merchant banking portfolio below \$1.2 billion	40 basis points Merchant banking portfolio: \$1.1 billion
<b>Productivity and Efficiency</b>	Hold expenses flat to annualized Q4/06, excluding FirstCaribbean and our U.S. restructuring  Achieve a median ranking within our industry group, in terms of our non-interest expenses to total revenue (efficiency ratio (TEB) <sup>(1)</sup> )	Expenses: \$1.8B (Q4/06) vs. \$1.6B (Q1/08) (excluding FirstCaribbean and U.S. restructuring)  Efficiency ratio: n/m Efficiency ratio cash basis (TEB) <sup>(1)</sup> n/m
<b>Dividend Payout Ratio</b>	40-50%	n/m
<b>Total Shareholder Return</b>	Outperform the S&P/TSX Composite Banks Index (dividends reinvested) on a rolling five-year basis	Since January 31, 2003: CIBC 99.5%; Banks Index 111.6%

<sup>(1)</sup> Segmented ROE, Efficiency Ratio Cash Basis (TEB), Retail/Wholesale Ratio and Taxable Equivalent Basis (TEB) are Non-GAAP measures. For further details, see Non-GAAP measures within the Notes to users section on page i of the Q1/08 Supplementary Financial Information available on www.cibc.com.

<sup>(2)</sup> For the quarter ended January 31, 2008 unless otherwise noted.