



# Investor Fact Sheet

## 4<sup>th</sup> Quarter 2008

### Investment Profile

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.

John Ferren, CA, CFA, Vice President (416) 980-2088  
 Investor Relations Fax Number (416) 980-5028  
 E-mail: investorrelations@cibc.com

### Senior Executive Team

<i>Gerry McCaughey</i> President and CEO	<i>Sonia Baxendale</i> Sr. EVP, CIBC Retail Markets
<i>Mike Capatides</i> Chief Administrative Officer and General Counsel, Administration	<i>Ron Lalonde</i> Sr. EVP, Technology and Operations
<i>Richard Nesbitt</i> 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 and Chief Risk Officer, Risk Management

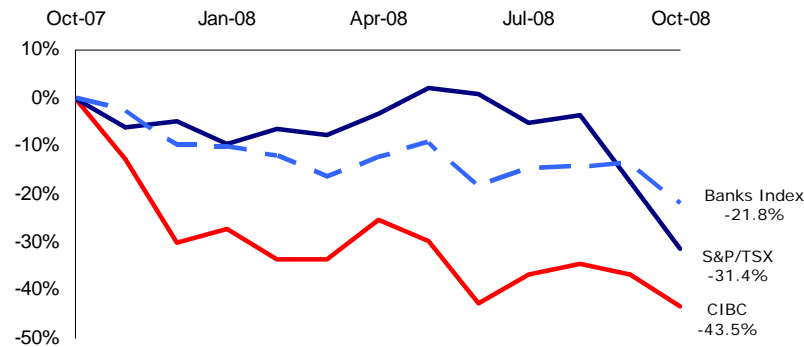
### Shareholder Information: Q4 2008

- ▶ Share Price:
  - ▶ High \$65.11
  - ▶ Low \$49.00
  - ▶ Closing Price (10/31/08) \$54.66
- ▶ Market Capitalization: \$20.8B
- ▶ Average volume of shares traded (TSX): 2,427,127
- ▶ Average volume of shares traded (NYSE): 574,753
- ▶ Credit Ratings:
  - ▶ DBRS: AA
  - ▶ Moody's: Aa2
  - ▶ S&P: A+
  - ▶ Fitch: AA-

### Fourth Quarter Financial Highlights

- ▶ Net income \$436MM
- ▶ Diluted Earnings Per Share \$1.06
- ▶ Return on equity (ROE) 14.8%
- ▶ Tier 1 capital ratio 10.5%
- ▶ Retail/wholesale ratio 65%/35%
- ▶ Efficiency ratio cash basis (TEB)<sup>(1)</sup> 86.0%
- ▶ Net interest margin 1.60%
- ▶ Provision for Credit Losses (PCL) \$222MM

**Total Shareholder Return**  
For Year Ended October 31, 2008

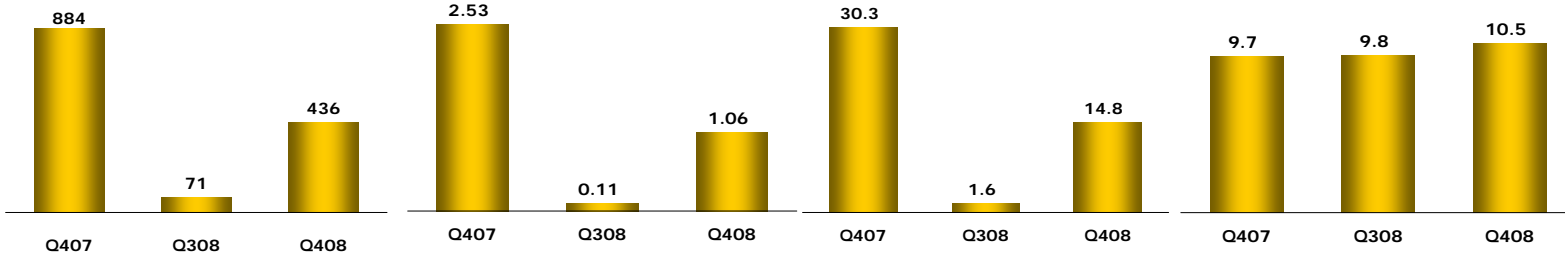


**Net Income**  
(\$ millions)

**Diluted Earnings Per Share**  
(\$)

**ROE**  
(%)

**Tier 1 Capital Ratio**  
(%)

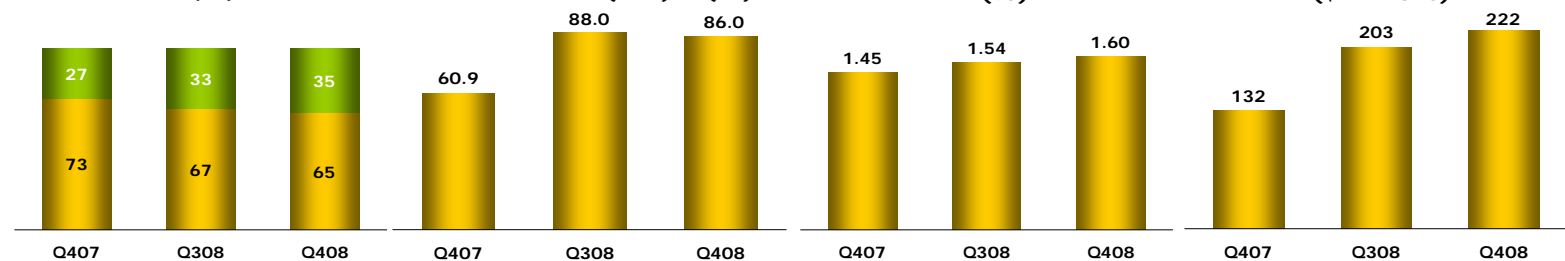


**Retail/Wholesale Ratio**  
(%)

**Efficiency Ratio**  
Cash Basis (TEB)<sup>(1)</sup> (%)

**Net Interest Margin**  
(%)

**PCL**  
(\$ millions)



<sup>(1)</sup> Efficiency Ratio Cash Basis (TEB) is a Non-GAAP measure. For further details, see Non-GAAP measures within the Notes to users section on page i of the Q4/08 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 about our operations, business lines, financial condition, risk management, priorities, targets, ongoing objectives, strategies and outlook for 2009 and subsequent periods. Forward-looking statements are typically identified by the words "believe", "expect", "anticipate", "intend", "estimate" and other similar expressions or future or conditional verbs such as "will", "should", "would" and "could". By their nature, these statements require us to make assumptions and are subject to inherent risks and uncertainties that may be general or specific. A variety of factors, many of which are beyond our control, affect our operations, performance and results, and could cause actual results to differ materially from the expectations expressed in any of our forward-looking statements. These factors include credit, market, liquidity, strategic, operational, reputation and legal, regulatory and environmental risk; legislative or regulatory developments in the jurisdictions where we operate; amendments to, and interpretations of, risk-based capital guidelines and reporting instructions; the resolution of legal proceedings and related matters; the effect of changes to accounting standards, rules and interpretations; changes in our estimates of reserves and allowances; changes in tax laws; changes to our credit ratings; 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 business and economic conditions worldwide, as well as in Canada, the U.S. and other countries where we have operations; changes in market rates and prices which may adversely affect the value of financial products; our success in developing and introducing new products and services, expanding existing distribution channels, developing new distribution channels and realizing increased revenue from these channels; changes in client spending and saving habits; our ability to attract and retain key employees and executives; and our ability to anticipate and manage the risks associated with these factors. This list is not exhaustive of the factors that may affect any of our forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on our forward-looking statements. We do not undertake to update any forward-looking statement that is contained in this presentation or in other communications except as required by law.



# Investor Fact Sheet

## 4<sup>th</sup> Quarter 2008

### CIBC Retail Markets

#### Retail Markets Strategy

##### Strong Advisory Solutions

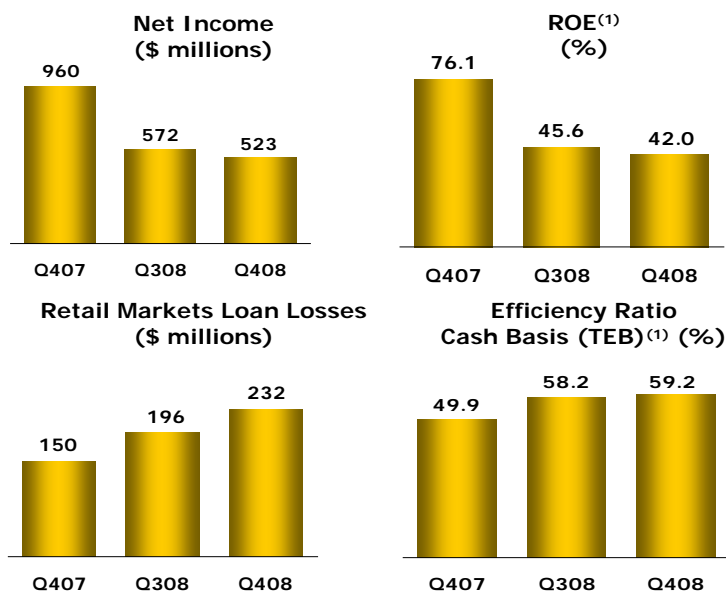
- ▶ Leverage our advisory sales capability
- ▶ Focus on financial planning to deepen client relationships

##### 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

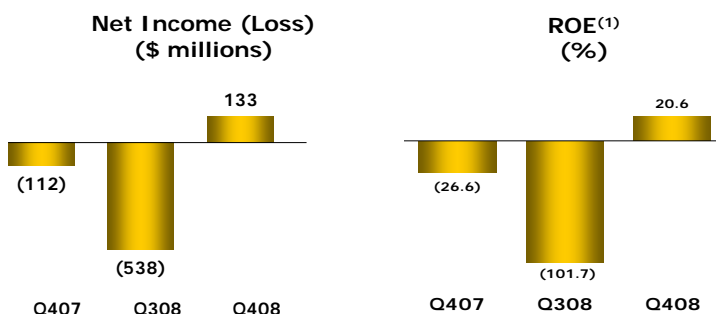


### CIBC World Markets

#### World Markets Strategy

##### Outstanding service and value to our clients

- ▶ Focus on key clients and businesses
- ▶ Emphasize our Canadian capabilities
- ▶ Leverage our knowledge to provide other profitable, risk-controlled activities



### Our Balanced Scorecard

Category	Medium-term objectives	2008 Results
<b>EPS Growth</b>	Diluted EPS growth of 5%-10% per annum, on average, over the next 3-5 years	Loss per share: \$5.89
<b>ROE</b>	At least 20% return on average common equity through the cycle	(19.4)%
<b>Capital Strength</b>	Tier 1 capital ratio target of 8.5% Total capital ratio target of 11.5%	Tier 1 capital ratio: 10.5% Total capital ratio: 15.4%
<b>Business Mix</b>	At least 75% retail	65% retail
<b>Risk</b>	Loan loss ratio between 50 and 65 basis points Maintain carrying value of merchant banking portfolio below \$1.2 billion	42 basis points Merchant banking portfolio: \$1.1 billion
<b>Productivity and Efficiency</b>	Hold expenses flat to annualized Q4/06, excluding FirstCaribbean and Exited/Sold Businesses ( <i>annualized Q4/06 expenses of \$7,568 million includes annualized Q4/06 expenses related to exited/sold businesses of \$464 million, and no expenses related to FirstCaribbean</i> ) Achieve a median ranking within our industry group, in terms of our non-interest expenses to total revenue (efficiency ratio (TEB) <sup>(1)</sup> )	Non-interest expenses of \$7,201 million (includes expenses related to exited businesses of \$183 million and FirstCaribbean expenses of \$372 million) Cash efficiency ratio (TEB) <sup>(1)</sup> : 183.5%
<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	Five years ended October 31, 2008: CIBC 11.4%; Index 43.7%

<sup>(1)</sup> Segmented ROE and Efficiency Ratio Cash Basis (TEB) are Non-GAAP measures. For further details, see Non-GAAP measures within the Notes to users section on page i of the Q4/08 Supplementary Financial Information available on [www.cibc.com](http://www.cibc.com).