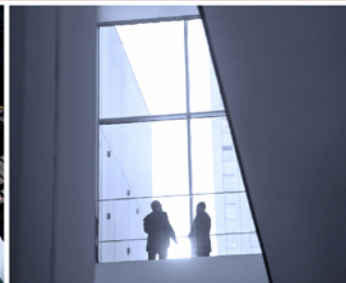




FOR
WHAT
MATTERS.

CIBC Investor Presentation

Second Quarter, 2013



May 2013



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 2013 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, insurance, operational, reputation and legal, regulatory and environmental risk; the effectiveness and adequacy of our risk management models and processes; 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; 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; changes in monetary and economic policy; 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; our ability to successfully execute our strategies and complete and integrate acquisitions and joint ventures; 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 Relations contacts:

Geoff Weiss, Senior Vice-President 416 980-5093

Investor Relations Fax Number 416 980-5028

Visit the Investor Relations section at www.cibc.com

CIBC Overview

Gerry McCaughey
President and Chief Executive Officer

Second Quarter, 2013 Financial Review

Kevin Glass
Senior Executive Vice-President
and Chief Financial Officer



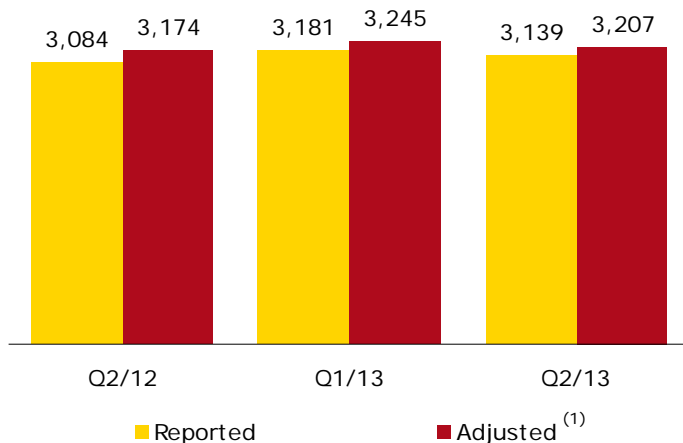
Second Quarter, 2013 Summary

	Q2 2013
Net Income (\$MM) – Reported	876
Net Income (\$MM) – Adjusted ⁽¹⁾	876
Diluted EPS – Reported	\$2.12
Diluted EPS – Adjusted ⁽¹⁾	\$2.12
Efficiency Ratio – Adjusted (TEB) ⁽¹⁾	56.6%
ROE – Reported	22.3%
Common Equity Tier 1 Ratio	9.7%

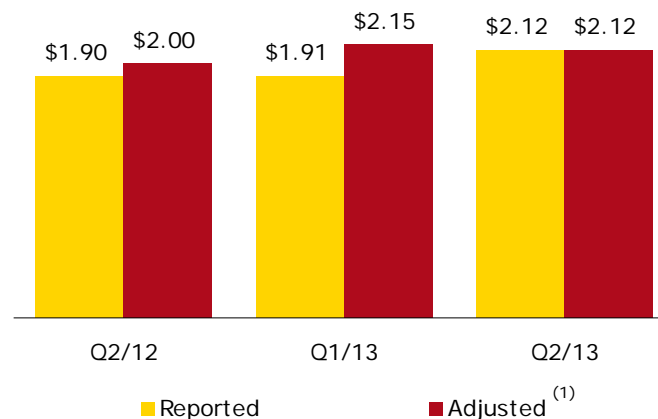
Key Messages:

- Strong earnings in core businesses
- Execution of retail strategic repositioning progressing well
- Credit performance remains resilient
- Quarterly dividend increase of \$0.02 to \$0.96 per share

Revenue (\$MM)



Diluted EPS



⁽¹⁾ Adjusted results are Non-GAAP financial measures. See slide 19 for further details.



Retail & Business Banking

<i>Adjusted (\$MM)</i> ⁽¹⁾	Q2/12	Q1/13	Q2/13
Personal Banking	1,535	1,623	1,596
Business Banking	368	380	372
Other	101	62	68
Revenue	2,004	2,065	2,036
Provision for Credit Losses	271	241	233
Non-Interest Expenses	996 ⁽³⁾	1,019 ⁽³⁾	1,006 ⁽³⁾
Income Before Taxes	737	805	797
Taxes	179	192	192
Net Income – Adjusted ⁽¹⁾	558	613	605
Net Income – Reported	556	611	604
Funds Managed (\$B, Spot)	383.2	383.9	387.4
CIBC Brand	298.0	308.4	315.4
Other	85.2	75.5	72.0
NIM – Retail & Business Banking ⁽²⁾	2.56%	2.62%	2.64%

vs. Q2/12:

- Personal Banking revenue up primarily due to strong volume growth in CIBC Brand products, wider spreads and higher fees
- Business Banking revenue up primarily due to volume growth and higher fees, partially offset by narrower spreads
- Provision for credit losses down mainly due to lower write-offs and bankruptcies in the cards portfolio

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 19 for further details. See slide 12 for Reported results.

⁽²⁾ Excludes Treasury allocations; on average interest-earning assets.

⁽³⁾ Affected by an item of note, see slide 17 and 18 for details.



Wealth Management

<i>Adjusted (\$MM)</i> ⁽¹⁾	Q2/12	Q1/13	Q2/13
Retail Brokerage	263	259	262
Asset Management	130	144	153
Private Wealth Management	25	29	28
Revenue	418	432	443
Provision for Credit Losses	-	-	-
Non-Interest Expenses	312 ⁽³⁾	315	322 ⁽³⁾
Income Before Taxes	106	117	121
Taxes	26	27	28
Net Income – Adjusted ⁽¹⁾	80	90	93
Net Income – Reported	79	90	92
Assets under administration (\$B, Spot) ⁽²⁾	211.0	222.9	226.1
Assets under management (\$B, Spot) ⁽²⁾	84.1	91.7	93.7

vs. Q2/12:

- Asset Management revenue up primarily due to higher net sales of long-term mutual funds and higher fee revenue
- Non-interest expenses up due to higher performance-based compensation

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 19 for further details. See slide 13 for Reported results.

⁽²⁾ Assets under management are included in assets under administration.

⁽³⁾ Affected by an item of note, see slide 17 and 18 for details.



Wholesale Banking

<i>Adjusted (\$MM)</i> ⁽¹⁾	Q2/12	Q1/13	Q2/13
Capital Markets	285	328	312
Corporate & Investment Banking	175	213	226
Other	32 ⁽²⁾	16 ⁽²⁾	13 ⁽²⁾
Revenue (TEB)	492	557	551
Provision for Credit Losses	16	10	- ⁽²⁾
Non-Interest Expenses	270 ⁽²⁾	291 ⁽²⁾	297 ⁽²⁾
Income Before Taxes	206	256	254
Taxes	52	56	61
Net Income – Adjusted ⁽¹⁾	154	200	193
Net Income – Reported	131	91	198
Trading Revenue – (TEB)	187 ⁽²⁾	239 ⁽²⁾	233 ⁽²⁾

vs. Q1/13:

- Capital Markets revenue down mainly due to lower fixed income revenue
- Corporate & Investment Banking revenue up mainly due to gains in U.S. real estate finance and higher advisory revenue
- Provision for credit losses down mainly due to lower losses in the U.S. real estate finance portfolio
- Non-interest expenses up due to higher performance-based compensation

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 19 for further details. See slide 14 for Reported results.

⁽²⁾ Affected by an item of note, see slide 17 and 18 for details.



Second Quarter, 2013 Highlights

Strong earnings in core businesses

Execution of retail strategic repositioning progressing well

Credit performance remains resilient

Quarterly dividend increase of \$0.02 to \$0.96 per share

Second Quarter, 2013 Financial Review

Appendix



CIBC Statement of Operations

<i>Reported (\$MM)</i>	Q2/12	Q1/13	Q2/13
Net Interest Income	1,753 ⁽²⁾	1,855 ⁽²⁾	1,823 ⁽²⁾
Non-Interest Income	1,331 ⁽²⁾	1,326 ⁽²⁾	1,316 ⁽²⁾
Revenue	3,084	3,181	3,139
Provision for Credit Losses	308	265	265 ⁽²⁾
Non-Interest Expenses	1,764 ⁽²⁾	1,987 ⁽²⁾	1,821 ⁽²⁾
Income Before Taxes	1,012	929	1,053
Taxes	201	131	177
Net Income – Reported	811	798	876
Net Income – Adjusted⁽¹⁾	840	895	876
Diluted EPS – Reported	\$1.90	\$1.91	\$2.12
Diluted EPS – Adjusted ⁽¹⁾	\$2.00	\$2.15	\$2.12
Efficiency Ratio – Reported	57.2%	62.5%	58.0%
Efficiency Ratio – Adjusted (TEB) ⁽¹⁾	55.1%	56.1%	56.6%
ROE – Reported	22.1%	19.9%	22.3%

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 19 for further details.

⁽²⁾ Affected by an item of note, see slide 17 and 18 for details.



Retail & Business Banking

<i>Reported (\$MM)</i>	Q2/12	Q1/13	Q2/13
Personal Banking	1,535	1,623	1,596
Business Banking	368	380	372
Other	101	62	68
Revenue	2,004	2,065	2,036
Provision for Credit Losses	271	241	233
Non-Interest Expenses	998 ⁽³⁾	1,021 ⁽³⁾	1,008 ⁽³⁾
Income Before Taxes	735	803	795
Taxes	179	192	191
Net Income – Reported	556	611	604
Net Income – Adjusted⁽¹⁾	558	613	605
Funds Managed (\$B, Spot)	383.2	383.9	387.4
CIBC Brand	298.0	308.4	315.4
Other	85.2	75.5	72.0
NIM – Retail & Business Banking ⁽²⁾	2.56%	2.62%	2.64%

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 19 for further details.

⁽²⁾ Excludes Treasury allocations; on average interest-earning assets.

⁽³⁾ Affected by an item of note, see slide 17 and 18 for details.



Wealth Management

<i>Reported (\$MM)</i>	Q2/12	Q1/13	Q2/13
Retail Brokerage	263	259	262
Asset Management	130	144	153
Private Wealth Management	25	29	28
Revenue	418	432	443
Provision for Credit Losses	-	-	-
Non-Interest Expenses	313 ⁽³⁾	315	323 ⁽³⁾
Income Before Taxes	105	117	120
Taxes	26	27	28
Net Income – Reported	79	90	92
Net Income – Adjusted ⁽¹⁾	80	90	93
Assets under administration (\$B, Spot) ⁽²⁾	211.0	222.9	226.1
Assets under management (\$B, Spot) ⁽²⁾	84.1	91.7	93.7

(1) Adjusted results are a Non-GAAP financial measure. See slide 19 for further details.

(2) Assets under management are included in assets under administration.

(3) Affected by an item of note, see slide 17 and 18 for details.



Wholesale Banking

<i>Reported (\$MM)</i>	Q2/12	Q1/13	Q2/13
Capital Markets	285	328	312
Corporate & Investment Banking	175	213	226
Other	3 ⁽²⁾	22 ⁽²⁾	42 ⁽²⁾
Revenue (TEB)	463	563	580
Provision for Credit Losses	16	10	21 ⁽²⁾
Non-Interest Expenses	279 ⁽²⁾	445 ⁽²⁾	299 ⁽²⁾
Income Before Taxes	168	108	260
Taxes	37	17	62
Net Income – Reported	131	91	198
Net Income – Adjusted⁽¹⁾	154	200	193
Trading Revenue – (TEB)	198 ⁽²⁾	255 ⁽²⁾	267 ⁽²⁾

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 19 for further details.

⁽²⁾ Affected by an item of note, see slide 17 and 18 for details.



Balances & Market Share

Retail & Business Banking and Wealth Management

	Balances ⁽¹⁾ (\$B)	Market Share ⁽²⁾ (%)		
		Q2/12	Q1/13	Q2/13
Cards ⁽³⁾	14.7	18.4	17.5	17.4
CIBC Brand Mortgages ⁽³⁾	98.5	8.2	8.5	8.5
CIBC Brand Personal Lending	30.4	7.0	6.9	6.9
CIBC Brand Personal Deposits & GICs	85.3	10.8	10.7	10.7
Business Deposits	39.4	N/A ⁽⁵⁾	14.0	N/A⁽⁵⁾
Business Lending	36.7	16.4	16.0	N/A⁽⁵⁾
Mutual Funds	63.3	7.2	7.4	7.5
<hr/>				
Mortgages - Other ⁽⁴⁾	44.7	5.2	4.1	4.1
Personal Deposits & GICs - Other ⁽⁴⁾	25.6	4.8	4.7	4.6

(1) Spot balances as at Apr/13.

(2) Industry Market Share sources: CBA, Bank of Canada, Investment Funds Institute of Canada (IFIC), Supplementary Financial Information (SFI), OSFI and Investor Presentations; one to four month time lag depending on availability of disclosure. Prior quarters market share is as of last month of quarter.

(3) Administered assets.

(4) Includes Broker and President's Choice Financial.

(5) N/A = not available. Q2/12 information not available due to a re-allocation of balances between segments by one of our peers; Q2/13 industry information not available yet.



Second Quarter, 2013 Structured Credit Run-off

	Pre-tax Effect (\$MM)	After-tax Effect (\$MM)	EPS Effect (\$/Share)
Credit Valuation Adjustments with Financial Guarantors	12	9	0.02
Purchased Credit Derivatives Hedging Loans & Receivables	(2)	(2)	-
Gains on Unwinds	8	6	0.01
Other	9	7	0.02
Net Income	27	20	0.05



2013 Items of Note and Other Adjustments

	Pre-tax Effect (\$MM)	After-tax Effect (\$MM)	EPS Effect (\$/Share)	Operating Segments
Q2 2013				
Gain on structured credit run-off activities	27	20	0.05	Wholesale Banking
Loan Losses in our exited European leveraged finance portfolio	(21)	(15)	(0.04)	Wholesale Banking
Amortization of intangibles	(6)	(5)	(0.01)	Retail & Business Banking / Wealth Management / Corporate & Other
Adjustment to Net Income attributable to diluted common shares and EPS	-	-	-	
Q1 2013				
Loss on structured credit run-off activities, including the charge in respect of a settlement of the U.S. Bankruptcy Court adversary proceeding brought by the Estate of Lehman Brothers Holdings Inc.	(148)	(109)	(0.27)	Wholesale Banking
Net gain on the sale of our Hong Kong and Singapore-based private wealth management business	16	16	0.04	Corporate & Other
Amortization of intangibles	(5)	(4)	(0.01)	Retail & Business Banking / Corporate & Other
Adjustment to Net Income attributable to diluted common shares and EPS	(137)	(97)	(0.24)	



2012 Items of Note and Other Adjustments

	Pre-tax Effect (\$MM)	After-tax Effect (\$MM)	EPS Effect (\$/Share)	Operating Segments
Q4 2012				
Loan losses in the exited U.S. leveraged finance portfolio	(57)	(32)	(0.08)	Wholesale Banking
Gain on structured credit run-off activities	51	37	0.09	Wholesale Banking
Loss relating to the change in valuation of collateralized derivatives to an overnight index swap (OIS) basis	(33)	(24)	(0.06)	Wholesale Banking / Corporate & Other
Net gain on sale of interests in entities in relation to acquisition of TMX Group by Maple Group Acquisition Corporation	24	19	0.05	Wholesale Banking
Amortization of intangibles	(7)	(6)	(0.02)	Retail & Business Banking / Corporate & Other
Adjustment to Net Income attributable to diluted common shares and EPS	(22)	(6)	(0.02)	
Q3 2012				
Loss on structured credit run-off activities	(26)	(19)	(0.05)	Wholesale Banking
Amortization of intangibles	(7)	(6)	(0.01)	Retail & Business Banking / Corporate & Other
Adjustment to Net Income attributable to diluted common shares and EPS	(33)	(25)	(0.06)	
Q2 2012				
Hedge accounting loss on Leveraged Leases	(28)	(16)	(0.04)	Wholesale Banking
Loss on structured credit run-off activities	(10)	(7)	(0.02)	Wholesale Banking
Amortization of intangibles	(7)	(6)	(0.01)	Retail & Business Banking / Wealth Management / Corporate & Other
Adjustment to Net Income	(45)	(29)	(0.07)	
Premium on preferred share redemptions		(12)	(0.03)	
Adjustment to Net Income attributable to diluted common shares and EPS		(41)	(0.10)	
Q1 2012				
Gains re. equity-accounted investment	37	35	0.09	Wealth Management
Loss on structured credit run-off activities	(35)	(26)	(0.06)	Wholesale Banking
Amortization of intangibles	(9)	(7)	(0.02)	Retail & Business Banking / Corporate & Other
Adjustment to Net Income	(7)	2	0.01	
Premium on preferred share redemptions		(18)	(0.05)	
Adjustment to Net Income attributable to diluted common shares and EPS		(16)	(0.04)	



Non-GAAP Financial Measures

Adjusted Results

- These terms are non-GAAP financial measures that do not have any standardized meaning prescribed by GAAP and are therefore unlikely to be comparable to similar measures presented by other issuers.
- For further details on items of note and other adjustments see slides 17 and 18 of this presentation; for Non-GAAP measures and reconciliation of Non-GAAP to GAAP measures see pages i and ii of the Q2/13 Supplementary Financial Information and page 9 of the Q2/13 Report to Shareholders available on www.cibc.com.

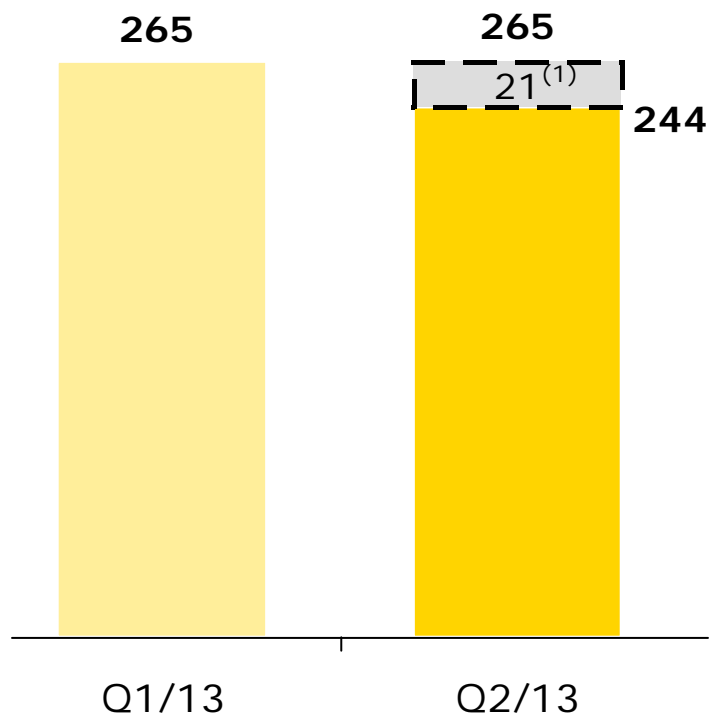
Second Quarter, 2013 Risk Review

Tom Woods
Senior Executive Vice-President
and Chief Risk Officer



Credit Review

Provision for Credit Losses (\$MM)



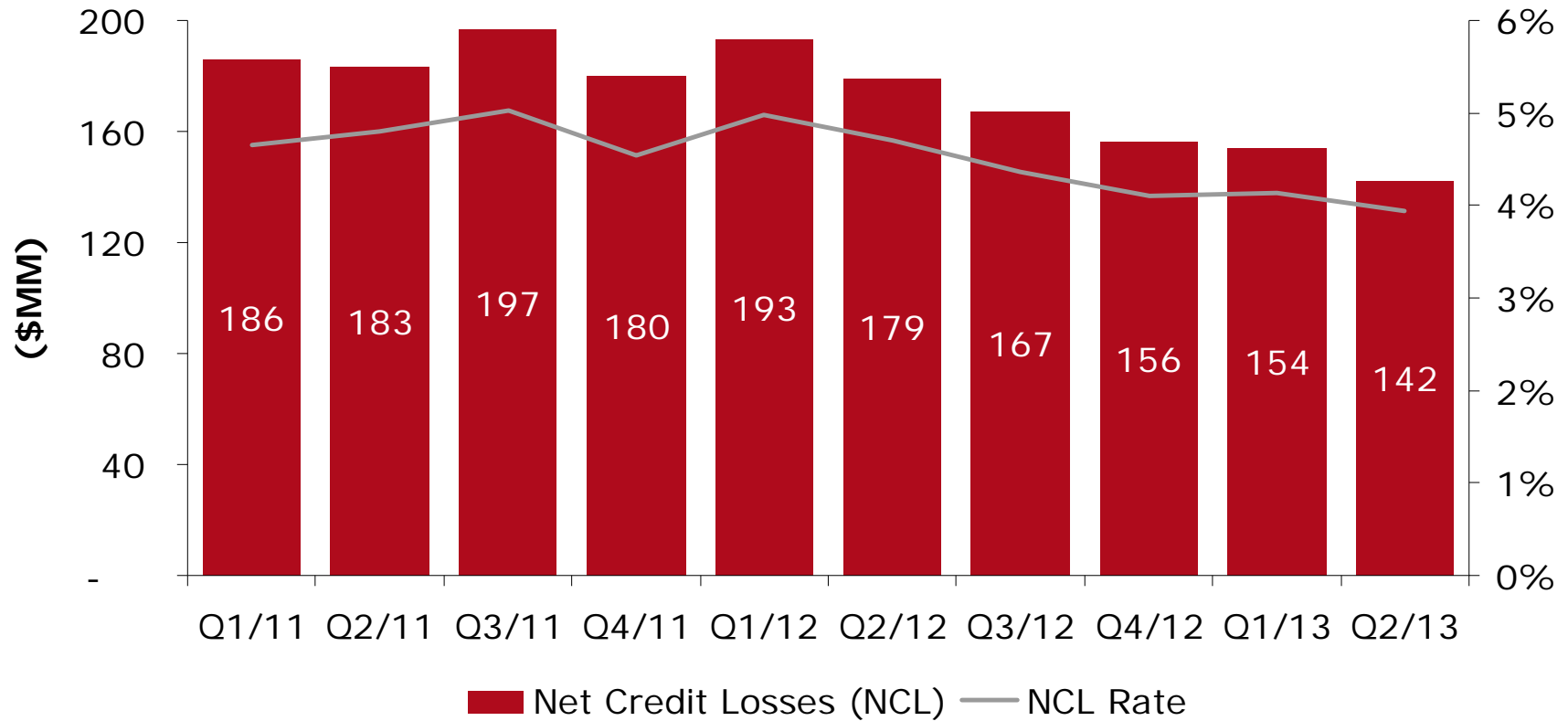
vs. Q1/13:

- Variance in Provision for Credit Losses:
 - Lower losses in the cards portfolio
 - Offset by higher provisions in the exited European Leverage Finance portfolio

⁽¹⁾ Reserve related to the exited European Leveraged Finance portfolio.



Cards



Comments:

- Credit quality of the portfolio continues to remain high
- Delinquencies from the acquired MasterCard portfolio have stabilized



Canadian Residential Mortgage Portfolio

% Insured

74%



As at April 30, 2013

**Average
Loan/Value⁽¹⁾
(uninsured portfolio)**

54%



As at March 31, 2013

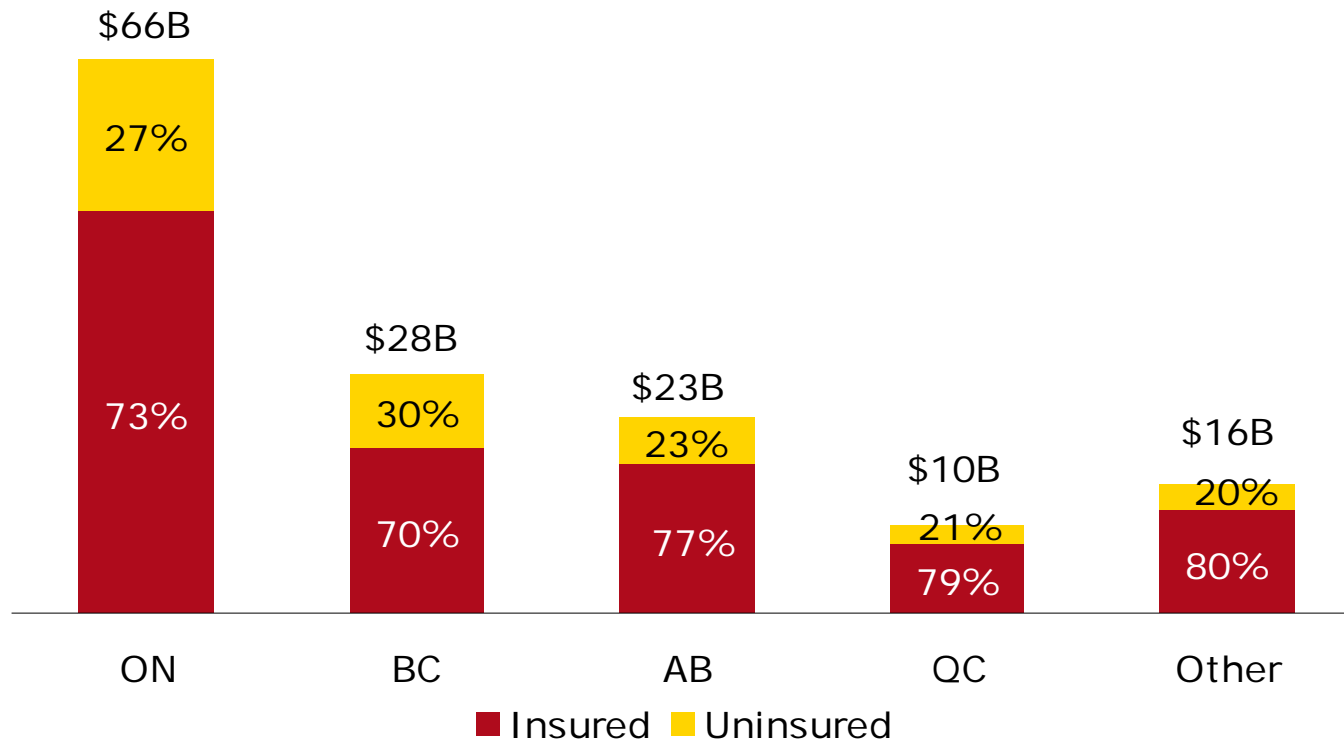
⁽¹⁾ LTV ratio calculated as the sum of all individual account LTVs at the current estimated property values over total number of accounts. The current property values are estimated using Teranet House Price Index as of March 31, 2013.



Canadian Residential Mortgage Portfolio

Outstanding Balances (\$B)

Canadian Residential Mortgage Portfolio: \$143B



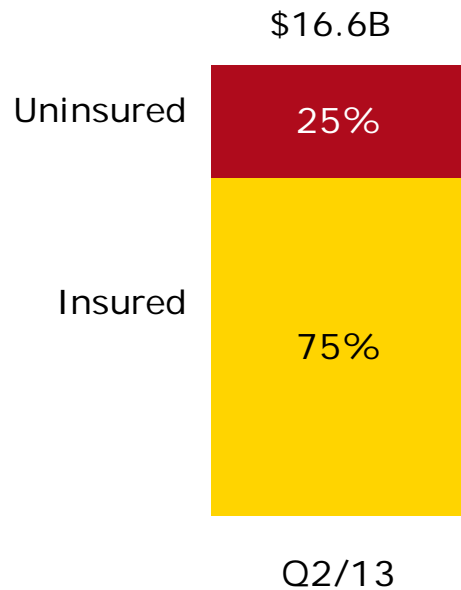


Canadian Condo Exposure

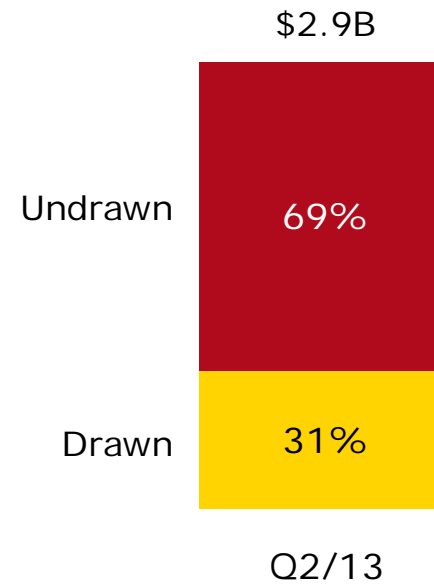
Canadian Condo Mortgage Portfolio: \$16.6B

Canadian Condo Developer Portfolio: \$2.9B

Condo Mortgages



Condo Developers





Exposure to Certain Countries and Regions

<i>As of Q2/13 (\$MM)</i>	Corporate	Sovereign	Bank	MTM Receivables & Repos ⁽¹⁾
Peripheral Countries	\$-	\$-	\$2	\$4
Non-Peripheral Countries	341	265	280	256
Non-Eurozone Countries	2,577	229	1,320	211
Total Europe⁽²⁾	2,918	494	1,602	471

(1) Includes exposure for repo-style transactions.

(2) We have additional indirect corporate exposure of \$2.2 billion, in our structured credit run-off portfolio (where we benefit from significant subordination to our position).



U.S. Real Estate Finance

<i>As of Q2/13 (\$MM)</i>	Net Loans/BAs⁽¹⁾	Net Impaired Loans⁽¹⁾
Retail	1,132	8
Hotel	531	9
Multi-family	622	41
Office	1,326	27
Multi-use	600	15
Other	387	9
Q2/13 Total	4,598	109

⁽¹⁾ Net of write-downs and allowance for credit losses.



European Leveraged Finance & U.S. Leveraged Finance

	European Leveraged Finance	
<i>As of Q2/13 (\$MM)</i>	Drawn	Undrawn
Total Exposure ⁽¹⁾⁽²⁾	381	61

	U.S. Leveraged Finance	
<i>As of Q2/13 (\$MM)</i>	Drawn	Undrawn
Total Exposure ⁽¹⁾⁽³⁾	47	17

(1) Net of write-downs and allowance for credit losses.

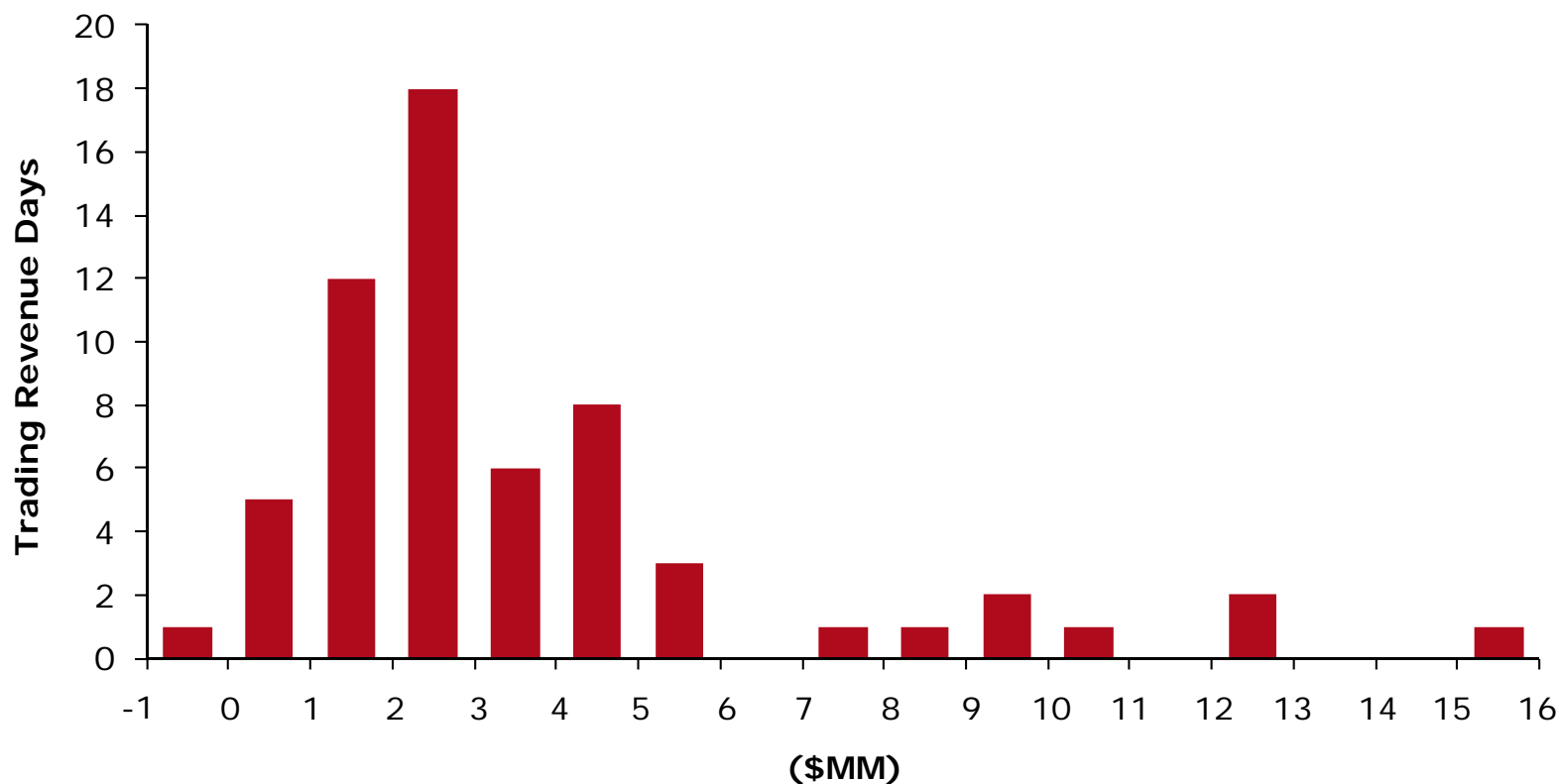
(2) Excludes \$17 million of our exposure related to an equity investment received pursuant to a reorganization.

(3) Excludes \$34 million of our exposure related to an equity investment received pursuant to a reorganization during the quarter.



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

Frequency Distribution of Daily Trading Revenue Q2/13



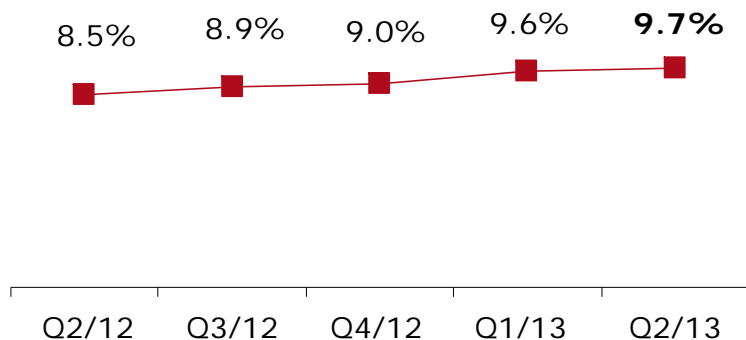
⁽¹⁾ For further details, see Non-GAAP measures within the Notes to Users section on page i of the Q2/13 Supplementary Financial Information available on www.cibc.com.

⁽²⁾ Trading revenue (TEB) excludes revenue related to the consolidation of variable interest entities, reductions in fair value of structured credit assets, counterparty credit valuation adjustments, and other items which cannot be meaningfully allocated to specific days. For further details see the Q2/13 Supplementary Financial Information available on www.cibc.com.

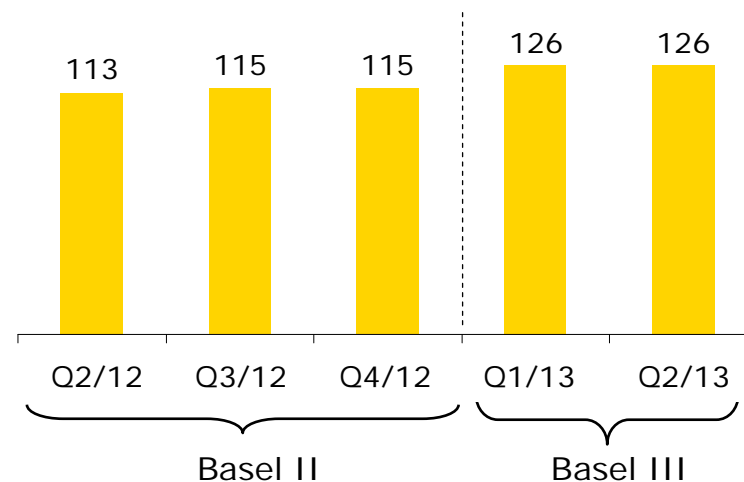


Capital

Common Equity Tier 1 Ratio⁽¹⁾ (all-in basis)



Risk-Weighted Assets⁽²⁾ (\$B; all-in basis)



vs. Q1/13:

- Variance in Basel III Common Equity Tier 1 Ratio:
 - + Earnings net of dividends
 - Repurchase of common shares
 - Pension program contribution

⁽¹⁾ 2012 ratios based on pro-forma Basel III estimates at the time.

⁽²⁾ 2012 risk-weighted assets on a Basel II basis; at Q4/12, pro-forma risk-weighted assets were \$132 billion on a Basel III basis.