

Who We Are

CIBC (CM: TSX, NYSE) is a leading Canadian-based financial institution. Through our three major businesses, Retail and Business Banking, Wealth Management and Wholesale Banking, CIBC provides a full suite of financial products and services to 11 million clients in Canada and around the world.

Key Businesses

- Retail and Business Banking
- Wealth Management
- Wholesale Banking

Metrics

	2012	2013
Total Assets	\$393.4B	\$398.4B
Deposits	\$300.3B	\$313.5B
Loans and Acceptances	\$252.7B	\$256.4B
Common Equity Tier 1 Ratio	9.0% ⁽¹⁾	9.4%
Market Capitalization	\$31.8B	\$35.4B
Total Shareholder Return	9.82%	18.41%

CIBC's Strategy

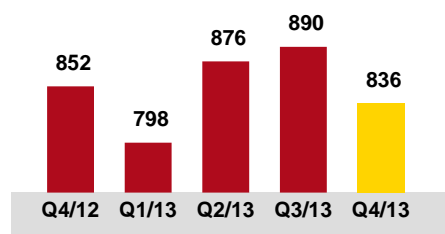
CIBC's aspires to be the leading bank for our top clients. We have a client-focused strategy that creates value for all our stakeholders. We have four corporate objectives:

1. Deep, long-lasting client relationships
2. Strategic growth where we have, or can build, competitive capabilities
3. Sound risk management
4. Consistent, sustainable earnings

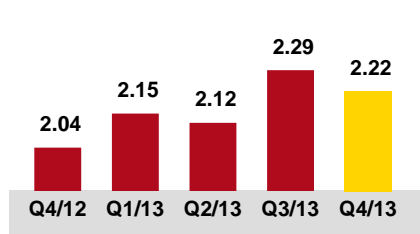
To deliver on our corporate objectives, we are further strengthening our business in Canada, as well as expanding in key global centres to serve our clients.

Financial Highlights

Reported Net Income (C\$ millions)

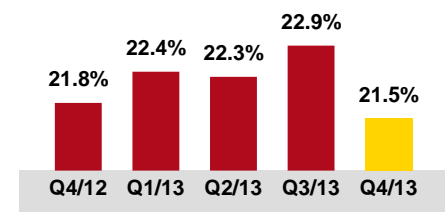


Adjusted Earnings Per Share⁽²⁾ (C\$)



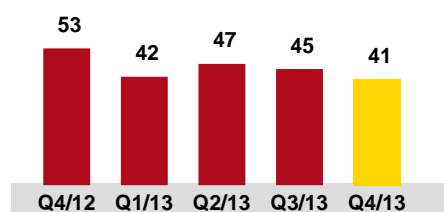
Target: 5 – 10% average annual EPS growth

Adjusted Return on Common Shareholders' Equity⁽²⁾ (%)



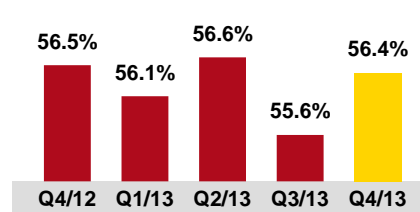
Target: 20% average return through the cycle

Loan Loss Ratio (basis points)



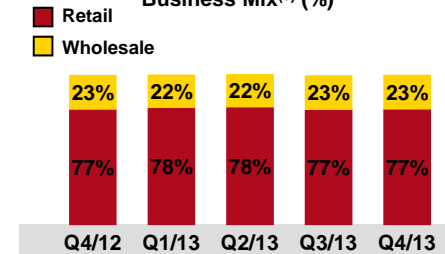
Going forward target is < 60 basis points

Adjusted Efficiency Ratio (TEB)⁽²⁾ (%)



Target: Achieve median ranking within industry

Business Mix⁽³⁾ (%)



Target: 75% Retail

⁽¹⁾ Pro forma estimate.

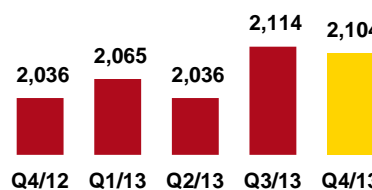
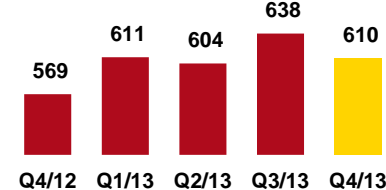
⁽²⁾ Non-GAAP measure. See Non-GAAP measures within the Notes to users section on pages i and ii of the Q4/13 Supplementary Financial Information and page 12 of the 2013 Annual Report available on www.cibc.com.

⁽³⁾ The ratio represents the amount of economic capital attributed to the business lines as at the end of the period.

Business Highlights and Performance: Q4 2013

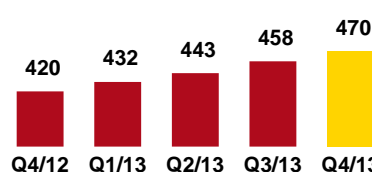
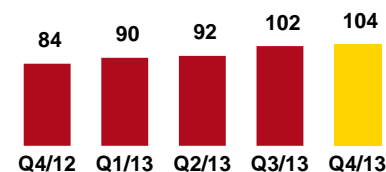
Retail and Business Banking

- Revenue of \$2.1 billion and net income of \$610 million
- Delivered on the commitment to provide clients with a market-leading travel program with the launch of the enhanced CIBC Aventura travel rewards program
- Consistent with the strategy to invest in and deepen client relationships, CIBC retained the Aerogold VISA credit card accounts held by clients with broader banking relationships at CIBC under the terms of a tri-party agreement with Aimia and TD

Revenue (C\$ millions)

Net Income (C\$ millions)


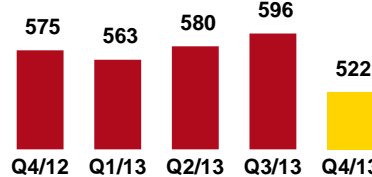
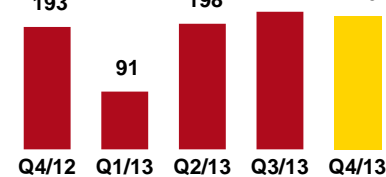
Wealth Management

- Revenue of \$470 million and net income of \$104 million
- Announced an intent to acquire Atlantic Trust, a U.S. private wealth management firm, as part of the strategic plan to grow North American wealth management business
- Achieved the 19th consecutive quarter of positive retail net sales of long-term mutual funds and had record long-term net sales of \$4.8 billion
- Made significant enhancements to CIBC Investor's Edge Platform

Revenue (C\$ millions)

Net Income (C\$ millions)


Wholesale Banking

- Revenue of \$522 million and net income of \$210 million
- Ranked as #1 in Canadian equity markets in the annual Brendan Wood international survey by institutional investors
- Named top forecaster of Australian and Canadian dollars by Bloomberg for the four quarters ended June 30, 2013
- Ranked #1 in Canadian equity trading by volume, value and number of trades by TSX and ATS Market Share Report, 2009-present

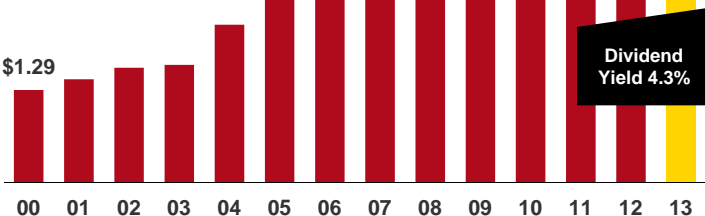
Revenue (C\$ millions)

Net Income (C\$ millions)


Shareholder Information

Share Price
 Five Years Ended October 31, 2013

Dividend History

Target Dividend Payout Ratio: 40 – 50%
 8.02% CAGR



*CIBC has not missed a regular dividend since its first dividend payment in 1868

Contact Information

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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 Annual Report, 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 made in the "Chief Executive Officer's Letter", "Overview – Performance Against Objectives", "Financial Performance Overview – Taxes", "Financial Performance Overview – Significant Events", "Outlook for calendar year 2014", "Strategic Business Units overview – Retail and Business Banking", "Strategic Business Units overview – Wealth Management", "Strategic Business Units overview – Wholesale Banking", "Financial Condition – Capital Resources", "Financial Condition – Off-balance sheet arrangements", "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 – Financial instruments" and "Accounting and Control matters – Controls and procedures" sections, of this report and other statements about our operations, business lines, financial condition, risk management, priorities, targets, ongoing objectives, strategies and outlook for calendar year 2014 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 "Overview – Outlook for calendar year 2014" section of this report, 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 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 Basel Committee on Banking Supervision's (BCBS) global standards for capital and liquidity reform and those relating to 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; 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; potential disruptions to our information technology systems and services, including the evolving risk of cyber attack; losses incurred as a result of internal or external fraud; 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; 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 and interest rate fluctuations; 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 Europe's sovereign debt crisis; 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 report or in other communications except as required by law.