

# Investor Fact Sheet

Q3 2019

## Who We Are

CIBC (CM: TSX, NYSE) is a leading North American financial institution with a market capitalization of \$46 billion and a Basel III Common Equity Tier 1 (CET1) ratio of 11.4%. Through our four strategic business units – Canadian Personal and Small Business Banking, Canadian Commercial Banking and Wealth Management, U.S. Commercial Banking and Wealth Management, and Capital Markets – CIBC provides a full range of financial products and services to 10 million personal banking, business, public sector and institutional clients in Canada, the U.S. and around the world. We have approximately 46,000 employees dedicated to providing our clients with banking for a modern world, delivering consistent and sustainable earnings growth for our shareholders, and giving back to our communities.

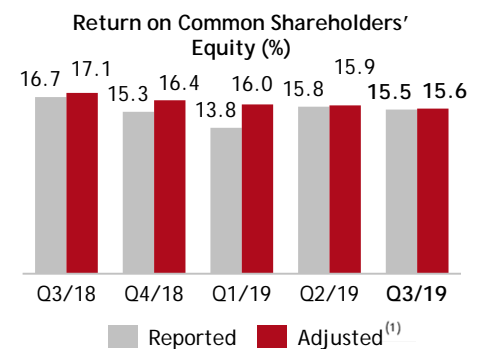
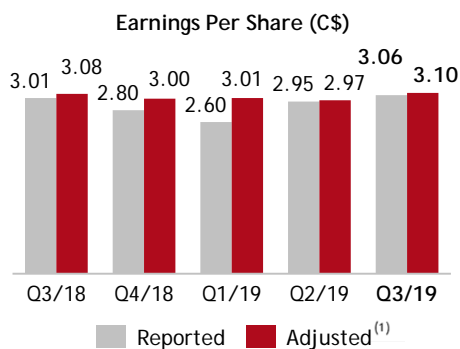
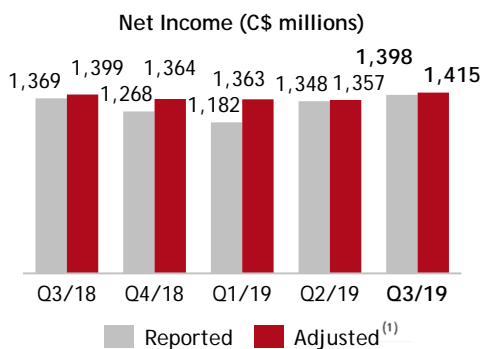
## Key Businesses

- Canadian Personal and Small Business Banking
- Canadian Commercial Banking and Wealth Management
- U.S. Commercial Banking and Wealth Management
- Capital Markets

## Metrics

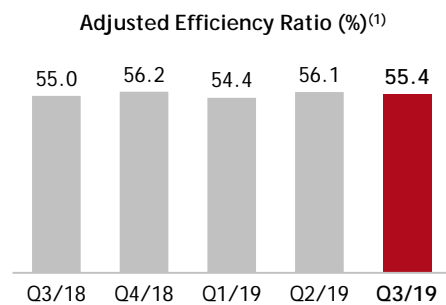
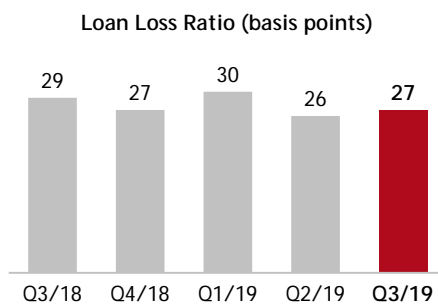
	2018	2019 (As of Jul 31)
Total Assets	\$597.1B	\$642.5B
Deposits	\$461.0B	\$481.0B
Loans and Acceptances	\$381.7B	\$395.4B
Common Equity Tier 1 Ratio	11.4%	11.4%
Market Capitalization	\$50.3B	\$46.2B
Total Shareholder Return (1-Year)	4.7%	(8.0)%

## Financial Highlights

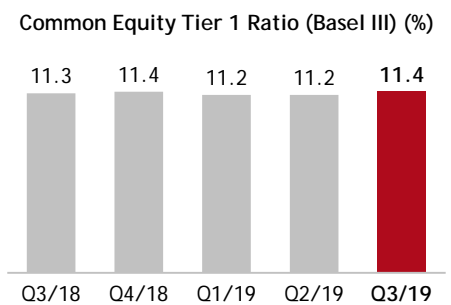


Target: average annual EPS growth of 5% to 10%

Target: maintain a strong ROE of at least 15%



Target: achieve a run rate efficiency ratio of 55% by 2019, 52% by 2022



<sup>(1)</sup> Non-GAAP measure. See Non-GAAP measures within the Notes to Users section on page 2 of the Q3/19 Supplementary Financial Information available on [www.cibc.com](http://www.cibc.com).

## Contact Information

### CIBC Investor Relations

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## Our Strategy

At CIBC, we are building the relationship-oriented bank for a modern world. We are focused on four key priorities:

1. Building a strong client focused franchise
2. Diversifying our earnings growth
3. Optimizing our operational efficiency
4. Maintaining capital and balance sheet discipline

## Credit Ratings

	DBRS	Moody's	Standard & Poor's	Fitch
Issuer/Counterparty <sup>1,2</sup>	AA	Aa2	A+	AA-
Bail-In Senior	AA (low)	A2	BBB+	AA-
Short Term	R-1(high)	P-1	A-1	F1+
Outlook	Stable	Stable	Stable	Stable

<sup>1</sup> DBRS LT Issuer Rating; Moody's LT Counterparty Rating; Standard & Poor's Issuer Credit Rating; Fitch LT Issuer Default Rating

<sup>2</sup> Applies to Legacy Senior Debt

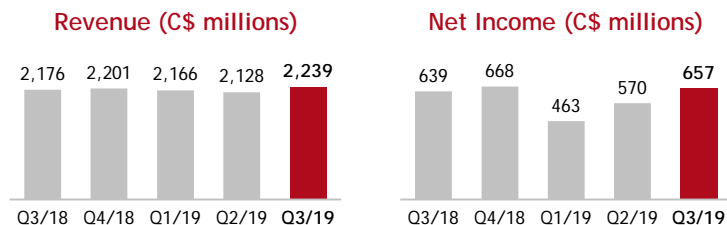


Banking that fits your life.

## Business Highlights and Performance

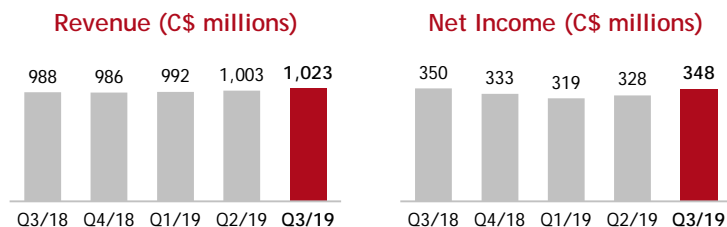
### Canadian Personal and Small Business Banking

- Canadian Personal and Small Business Banking reported net income of \$657 million for the third quarter, up \$18 million or 3% from the third quarter a year ago. Excluding items of note, adjusted net income<sup>(1)</sup> was \$659 million, up \$16 million or 2% from the third quarter a year ago, as higher revenue driven by volume growth and wider spreads was partially offset by higher expenses and provision for credit losses.



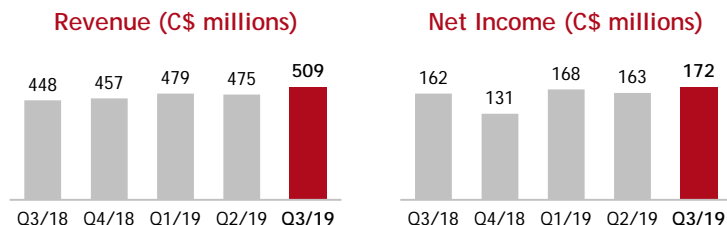
### Canadian Commercial Banking & Wealth Management

- Canadian Commercial Banking and Wealth Management reported net income of \$348 million for the third quarter, down \$2 million or 1% from the third quarter a year ago. Higher revenue of \$35 million or 4% was driven by volume growth, higher fees and higher assets under management, partially offset by narrower spreads.



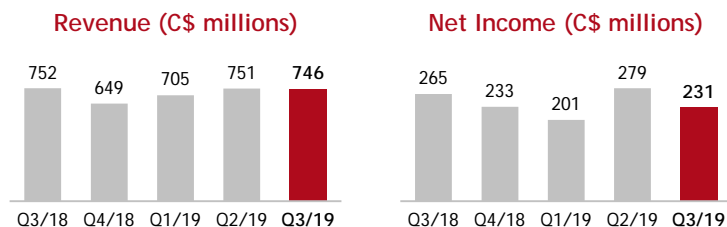
### U.S. Commercial Banking & Wealth Management

- U.S. Commercial Banking and Wealth Management reported net income of \$172 million for the third quarter, up \$10 million or 6% from the third quarter a year ago. Excluding items of note, adjusted net income<sup>(1)</sup> was \$182 million, up \$11 million or 6% from the third quarter a year ago, primarily due to higher revenue, partially offset by higher expenses and provision for credit losses. Revenue was up in commercial banking and wealth management primarily due to volume growth, higher fees, the impact of foreign exchange translation, and higher assets under management, partially offset by narrower spreads.



### Capital Markets

- Capital Markets reported net income of \$231 million for the third quarter, down \$34 million or 13% from the third quarter a year ago, primarily due to a higher provision for credit losses. Higher trading revenues in Global Markets were more than offset by lower underwriting revenues in Corporate and Investment Banking.



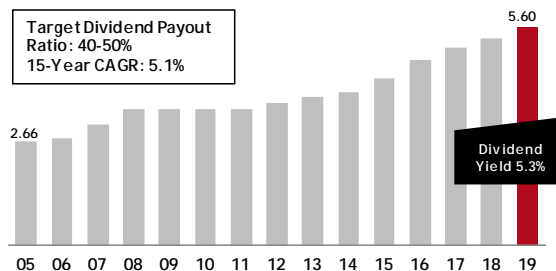
<sup>1</sup> Non-GAAP measure. See Non-GAAP measures within the Notes to Users section on page 2 of the Q3/19 Supplementary Financial Information available on [www.cibc.com](http://www.cibc.com).

## Shareholder Information

Share Price (C\$) – CM  
Five Years Ended July 31, 2019



Dividend History



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

