

Third Quarter, 2007 Investor Presentation

CIBC Investor Presentation

August 30, 2007



For what matters.

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 filings with Canadian securities regulators or the U.S. Securities and Exchange Commission and in other communications. These statements include, statements about the operations, business lines, financial condition, risk management, priorities, targets, ongoing objectives, strategies and our outlook for 2007 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 could cause actual results to differ materially from the expectations expressed in any of our forward-looking statements. These factors include: 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 applying future accounting changes; 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 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; 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 report or other communications.

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Investor Relations Fax Number (416) 980-5028
Visit the Investor Relations section at www.cibc.com



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CIBC Overview

Gerry McCaughey
President and Chief Executive Officer



Third Quarter, 2007 Financial Review

Tom Woods
Senior Executive Vice-President
and Chief Financial Officer



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Q3 Summary

		\$ Per Share	
EPS ⁽¹⁾ :	\$2.31	Includes ⁽³⁾ – Write-downs re. CDO/RMBS	(0.56)
Cash EPS ⁽²⁾ :	\$2.34	– Net Reversal of Litigation Accruals	0.21
		– Mark-to-Market gains on Corp. Loan Credit Derivative Portfolio	0.15
		– Tax-Related Adjustment	0.14
		– Premium on Preferred Share Redemption	(0.05)

- | | |
|---|--|
| <ul style="list-style-type: none"> • Q3 ROE: 28.3% • Q3 Cash Efficiency (NIX) Ratio⁽²⁾ (TEB)⁽⁴⁾: 59.4% • Tier 1 Capital Ratio – 9.7% | <p>(apart from the above)</p> <ul style="list-style-type: none"> • Results <u>helped</u> by: <ul style="list-style-type: none"> – Strong Merchant Banking and M&A revenue – Higher Retail volumes – Improved loan losses – Good expense performance • Results <u>hurt</u> by: <ul style="list-style-type: none"> – Lower Equity Structured Products and new issue revenue – Tighter Retail spreads |
|---|--|

⁽¹⁾ Diluted, accrual basis.

⁽²⁾ Non-GAAP financial measures, see Slide 50.

⁽³⁾ See Slide 48 for details.

⁽⁴⁾ Taxable equivalent basis. Non-GAAP financial measure, see Slide 50.

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CIBC Quarterly Statement of Operations

(\$MM)	F '06		F '07		
	Q3	Q4	Q1	Q2	Q3
Revenue	2,826 ⁽¹⁾	2,890 ⁽¹⁾	3,091 ⁽¹⁾	3,050 ⁽¹⁾	2,979 ⁽¹⁾
Provision for Credit Losses	152	92 ⁽¹⁾	143	166 ⁽¹⁾	162
Non-Interest Expenses	1,883	1,892	1,943	1,976	1,819 ⁽¹⁾
Income Before Taxes and Non-Controlling Interests	791	906	1,005	908	998
Income Taxes	125 ⁽¹⁾	87 ⁽¹⁾	231	91 ⁽¹⁾	157 ⁽¹⁾
Non-Controlling Interests	4	-	4	10	6
Net Income	662	819	770	807	835

⁽¹⁾ Affected by an Item of Note, see Slides 48 and 49 for details.

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CIBC Revenue

(\$MM)	F '07			vs. Q2
	Q1	Q2	Q3	
Net Interest Income	1,059	1,079	1,180	• 3 more days
Fees for Services				
Underwriting and Advisory	185	178	192	
Deposit and Payment	193	193	205	
Credit	69	82	77	
Cards	70	60	68	
Investment Mgmt and Custodial	130	130	136	
Mutual Funds	212	216	226	
Insurance	58	62	55	
Commissions	229	226	224 ⁽⁴⁾	
Trading	375	296	35 ⁽⁴⁾	• Write-downs re. CDO/RMBS
Realized net gains on available-for-sale securities	132	119	137	
Revenue on FIs designated at FV and related economic hedges ⁽¹⁾⁽²⁾	43	59	45	
Income from Securitized Assets	129	136	121	• Higher mark-to-market gains on corp. loan credit derivative portfolio
Foreign Exchange other than Trading	84	101	105 ⁽⁴⁾	
Other ⁽³⁾	123 ⁽⁴⁾	113 ⁽⁴⁾	173 ⁽⁴⁾	
Total Revenue	3,091	3,050	2,979	

⁽¹⁾ Primarily revenue from U.S. Real Estate financings under the new Financial Instruments standards; ⁽²⁾ Revenue on Financial Instruments designated at fair value and related economic hedges; ⁽³⁾ See Slide 46 for details; ⁽⁴⁾ Affected by an Item of Note, see Slide 48 for details.

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CIBC Loan Losses

(\$MM)	F '06		F '07		
	Q3	Q4	Q1	Q2	Q3
Specific Loan Losses/(Recoveries)					
CIBC Retail Markets	159	132	153	186 ⁽¹⁾	172 ⁽¹⁾
CIBC World Markets	(7)	(1)	(10)	4	(8)
Corporate and Other	-	-	-	-	-
Total Specific Loan Losses	152	131	143	190	164
General Loan Losses/(Recoveries)⁽²⁾	-	(39)⁽³⁾	-	(24)⁽²⁾⁽³⁾	(2)⁽²⁾
Total	152	92	143	166	162

⁽¹⁾ Excludes General Loan Loss recoveries in FirstCaribbean: Q3/07: \$2MM; Q2/07: \$4MM.
⁽²⁾ Included in Corporate & Other; General Loan Loss recoveries in FirstCaribbean Q3/07: \$2MM; Q2/07: \$4MM.
⁽³⁾ Affected by an Item of Note, see Slides 48 and 49 for details.

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CIBC Expenses

(\$MM)	F '07			vs. Q2
	Q1	Q2	Q3	
Employee Comp. and Benefits	1,160	1,126	1,100	• Lower incentive compensation
Occupancy Costs	150	152	152	
Computer and Office Equip.	263	279	279	
Communications	71	88	77	
Advertising and Bus. Development	50	66	59	
Professional Fees	39	43	45	
Business and Capital Taxes	35	34	31	
Other	175	188	76 ⁽¹⁾	• Net reversal of litigation accruals
Total Non-Interest Expenses	1,943	1,976	1,819	

⁽¹⁾ Affected by an Item of Note, see Slide 48 for details.

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CIBC Net Income Components

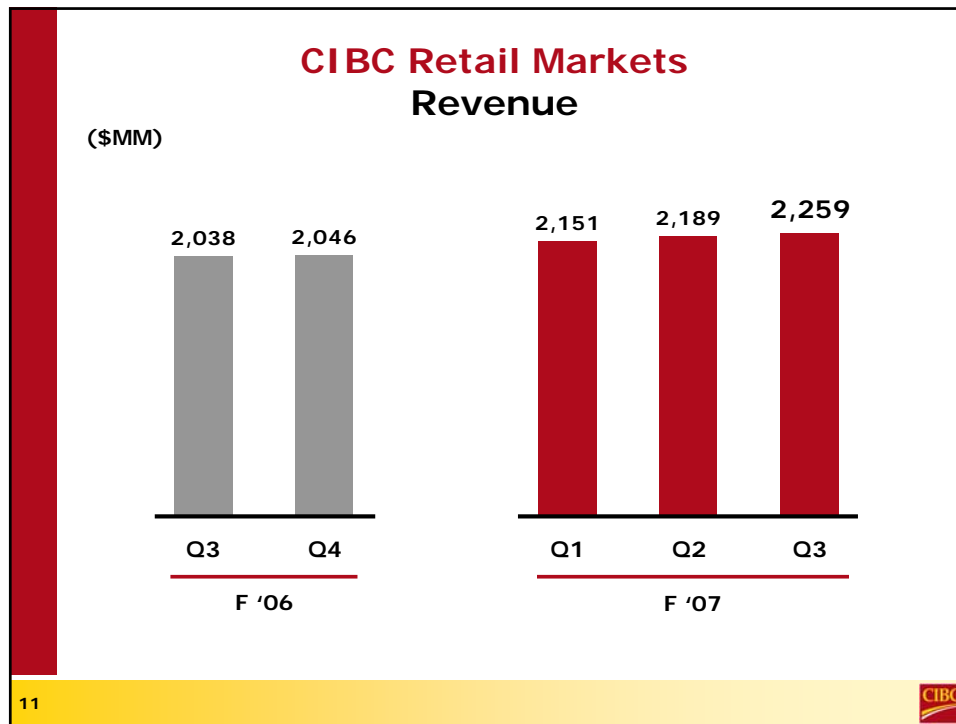
(\$MM)	F '06		F '07		
	Q3	Q4	Q1	Q2	Q3
CIBC Retail Markets	487 ⁽¹⁾	501 ⁽¹⁾	530	583 ⁽¹⁾	555
CIBC World Markets	190 ⁽¹⁾	218 ⁽¹⁾	210 ⁽¹⁾	194 ⁽¹⁾	261 ⁽¹⁾
Corporate and Other	(15) ⁽¹⁾	100 ⁽¹⁾	30	30 ⁽¹⁾	19
Total	662	819	770	807	835

⁽¹⁾ Affected by an Item of Note, see Slides 48 and 49 for details.

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CIBC Retail Markets Revenue Components

(\$MM)	F '06		F '07		
	Q3	Q4	Q1	Q2	Q3
Personal & Small Business Banking	533	522	517	501	537
Imperial Service	242	230	237	232	247
Retail Brokerage	275	292	314	306	308
Cards	340	380	371	360	367
Mortgages & Personal Lending	359	354	389	361	400
Asset Management	106	109	111	112	113
FirstCaribbean ⁽¹⁾	-	-	50	150	133
Other	183	159	162	167	154
	2,038	2,046	2,151	2,189	2,259

⁽¹⁾ Included from the date of acquisition on December 22, 2006. Prior to that, FirstCaribbean was equity accounted and the revenue was included in "Other".


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CIBC Retail Markets Revenue Components

(\$MM)	F '06		F '07			
	Q3	Q4	Q1	Q2	Q3	
Personal & Small Business Banking	533	522	517	501	537	<u>Personal & Small Business Banking</u> vs. Q2: + deposit balances up + sales commissions up + 3 more days
Imperial Service	242	230	237	232	247	
Retail Brokerage	275	292	314	306	308	
Cards	340	380	371	360	367	
Mortgages & Personal Lending	359	354	389	361	400	vs. Q3/06: + deposit balances up - spreads down - sales commissions down
Asset Management	106	109	111	112	113	
FirstCaribbean ⁽¹⁾	-	-	50	150	133	
Other	183	159	162	167	154	
	2,038	2,046	2,151	2,189	2,259	


⁽¹⁾ Included from the date of acquisition on December 22, 2006. Prior to that, FirstCaribbean was equity accounted and the revenue was included in "Other".

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CIBC Retail Markets Revenue Components

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	Q3	Q4	Q1	Q2	Q3	
Personal & Small Business Banking	533	522	517	501	537	
Imperial Service	242	230	237	232	247	<u>Imperial Service</u> vs. Q2: + sales commissions up + 3 more days
Retail Brokerage	275	292	314	306	308	
Cards	340	380	371	360	367	
Mortgages & Personal Lending	359	354	389	361	400	vs. Q3/06: + deposit balances up - spreads down - sales commissions down
Asset Management	106	109	111	112	113	
FirstCaribbean ⁽¹⁾	-	-	50	150	133	
Other	183	159	162	167	154	
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CIBC Retail Markets Revenue Components

(\$MM)	F '06		F '07			
	Q3	Q4	Q1	Q2	Q3	
Personal & Small Business Banking	533	522	517	501	537	Retail Brokerage
Imperial Service	242	230	237	232	247	vs. Q2:
Retail Brokerage	275	292	314	306	308	+ annuitized revenue up
Cards	340	380	371	360	367	- new issues down
Mortgages & Personal Lending	359	354	389	361	400	
Asset Management	106	109	111	112	113	vs. Q3/06:
FirstCaribbean ⁽¹⁾	-	-	50	150	133	+ annuitized revenue up
Other	183	159	162	167	154	+ new issues up
	2,038	2,046	2,151	2,189	2,259	+ commissions up

⁽¹⁾ Included from the date of acquisition on December 22, 2006. Prior to that, FirstCaribbean was equity accounted and the revenue was included in "Other".

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CIBC Retail Markets Revenue Components

(\$MM)	F '06		F '07			
	Q3	Q4	Q1	Q2	Q3	
Personal & Small Business Banking	533	522	517	501	537	Cards
Imperial Service	242	230	237	232	247	vs. Q2:
Retail Brokerage	275	292	314	306	308	+ volumes up
Cards	340	380	371	360	367	+ 3 more days
Mortgages & Personal Lending	359	354	389	361	400	- revolve rate down (seasonal)
Asset Management	106	109	111	112	113	
FirstCaribbean ⁽¹⁾	-	-	50	150	133	vs. Q3/06:
Other	183	159	162	167	154	+ balances up
	2,038	2,046	2,151	2,189	2,259	+ purchase volumes up
						- spreads down

⁽¹⁾ Included from the date of acquisition on December 22, 2006. Prior to that, FirstCaribbean was equity accounted and the revenue was included in "Other".

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CIBC Retail Markets Revenue Components

(\$MM)	F '06		F '07			
	Q3	Q4	Q1	Q2	Q3	
Personal & Small Business Banking	533	522	517	501	537	<u>Mortgages & Personal Lending</u> vs. Q2: + residential balances up 5% + 3 more days + prepayment cash penalties up + securitization revenue up - spreads down - commissions paid up <hr/> vs. Q3/06: + residential balances up 12% + prepayment cash penalties up + securitization revenue up - spreads down
Imperial Service	242	230	237	232	247	
Retail Brokerage	275	292	314	306	308	
Cards	340	380	371	360	367	
Mortgages & Personal Lending	359	354	389	361	400	
Asset Management	106	109	111	112	113	
FirstCaribbean ⁽¹⁾	-	-	50	150	133	
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CIBC Retail Markets Revenue Components

(\$MM)	F '06		F '07			
	Q3	Q4	Q1	Q2	Q3	
Personal & Small Business Banking	533	522	517	501	537	<u>FirstCaribbean</u> vs. Q2: - FX rate - Treasury revenue down
Imperial Service	242	230	237	232	247	
Retail Brokerage	275	292	314	306	308	
Cards	340	380	371	360	367	
Mortgages & Personal Lending	359	354	389	361	400	
Asset Management	106	109	111	112	113	
FirstCaribbean ⁽¹⁾	-	-	50	150	133	
Other	183	159	162	167	154	
	2,038	2,046	2,151	2,189	2,259	

⁽¹⁾ Included from the date of acquisition on December 22, 2006. Prior to that, FirstCaribbean was equity accounted and the revenue was included in "Other". Does not exactly map from FirstCaribbean's published results because of CIBC internal transfer pricing allocations.

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CIBC Retail Markets Revenue Components

(\$MM)	F '06		F '07			Other vs. Q2: – Treasury revenue down
	Q3	Q4	Q1	Q2	Q3	
Personal & Small Business Banking	533	522	517	501	537	
Imperial Service	242	230	237	232	247	
Retail Brokerage	275	292	314	306	308	
Cards	340	380	371	360	367	
Mortgages & Personal Lending	359	354	389	361	400	
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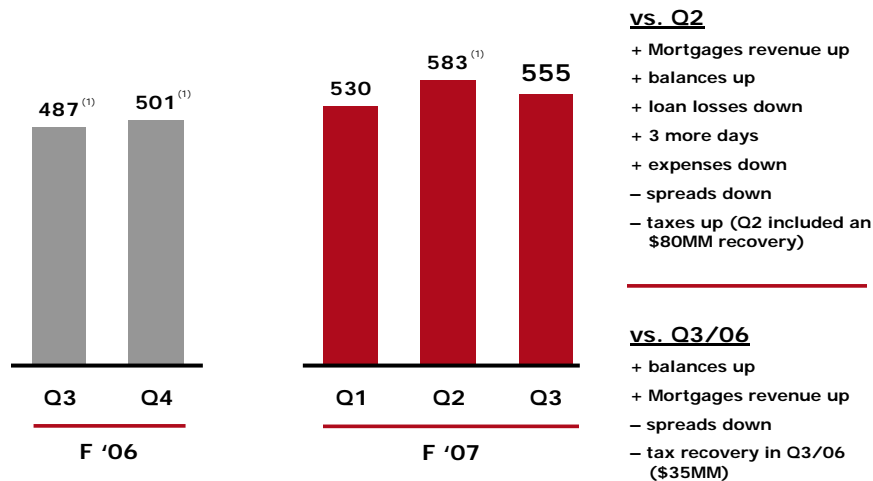
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CIBC Retail Markets Net Income

(\$MM)

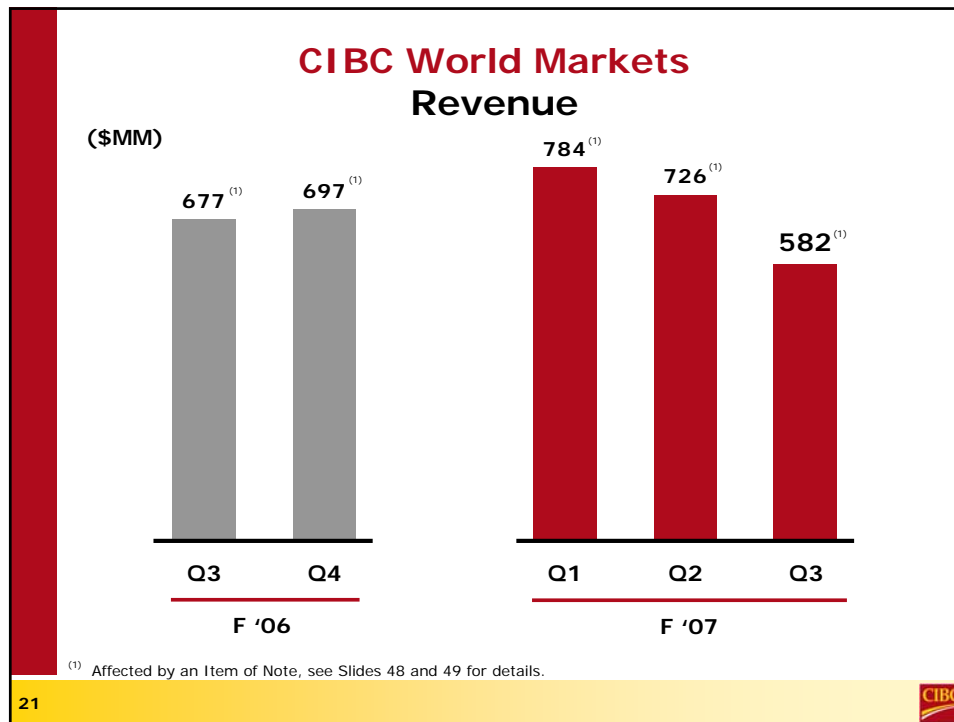


⁽¹⁾ Affected by an Item of Note, see Slides 48 and 49 for details.

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CIBC World Markets Revenue Components

(\$MM)	F '06		F '07		
	Q3	Q4	Q1	Q2	Q3
Capital Markets	325	351	449	351	28 ⁽¹⁾
Investment Banking & Credit Products	217 ⁽¹⁾	242 ⁽¹⁾	204 ⁽¹⁾	247 ⁽¹⁾	328 ⁽¹⁾
Commercial Banking	126	125	121	121	127
Merchant Banking	90	61	77	85	161
Other	(22) ⁽¹⁾	(5)	(5)	(24)	3
Total Revenue (TEB)⁽²⁾	736	774	846	780	647
Total Revenue	677	697	784	726	582

⁽¹⁾ Affected by an Item of Note, see Slides 48 and 49 for details.
⁽²⁾ Taxable equivalent basis. Non-GAAP financial measure, see Slide 50.

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CIBC World Markets Revenue Components

(\$MM)	F '06		F '07		
	Q3	Q4	Q1	Q2	Q3
Capital Markets	325	351	449	351	28 ⁽¹⁾
Investment Banking & Credit Products	217 ⁽¹⁾	242 ⁽¹⁾	204 ⁽¹⁾	247 ⁽¹⁾	328 ⁽¹⁾
Commercial Banking	126	125	121	121	127
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Total Revenue (TEB) ⁽²⁾	736	774	846	780	647
Total Revenue	677	697	784	726	582

Capital Markets

vs. Q2:

- write-downs re. CDO/RMBS (\$290MM)
- equity structured products down
- new issues down

⁽¹⁾ Affected by an Item of Note, see Slides 48 and 49 for details.

⁽²⁾ Taxable equivalent basis. Non-GAAP financial measure, see Slide 50.

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CIBC World Markets Revenue Components

(\$MM)	F '06		F '07		
	Q3	Q4	Q1	Q2	Q3
Capital Markets	325	351	449	351	28 ⁽¹⁾
Investment Banking & Credit Products	217 ⁽¹⁾	242 ⁽¹⁾	204 ⁽¹⁾	247 ⁽¹⁾	328 ⁽¹⁾
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Other	(22) ⁽¹⁾	(5)	(5)	(24)	3
Total Revenue (TEB) ⁽²⁾	736	774	846	780	647
Total Revenue	677	697	784	726	582

Investment Banking & Credit Products

vs. Q2:

- + mark-to-market gains on corp. loan credit derivative portfolio (\$77MM vs. \$10MM in Q2)
- + Canada & U.S. M&A up

- Real Estate Finance down

- new issues down

⁽¹⁾ Affected by an Item of Note, see Slides 48 and 49 for details.

⁽²⁾ Taxable equivalent basis. Non-GAAP financial measure, see Slide 50.

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CIBC World Markets Revenue Components

(\$MM)	F '06		F '07			
	Q3	Q4	Q1	Q2	Q3	
Capital Markets	325	351	449	351	28 ⁽¹⁾	Merchant Banking vs. Q2: + gains & distributions (\$187MM)
Investment Banking & Credit Products	217 ⁽¹⁾	242 ⁽¹⁾	204 ⁽¹⁾	247 ⁽¹⁾	328 ⁽¹⁾	
Commercial Banking	126	125	121	121	127	
Merchant Banking	90	61	77	85	161	
Other	(22) ⁽¹⁾	(5)	(5)	(24)	3	
Total Revenue (TEB) ⁽²⁾	736	774	846	780	647	
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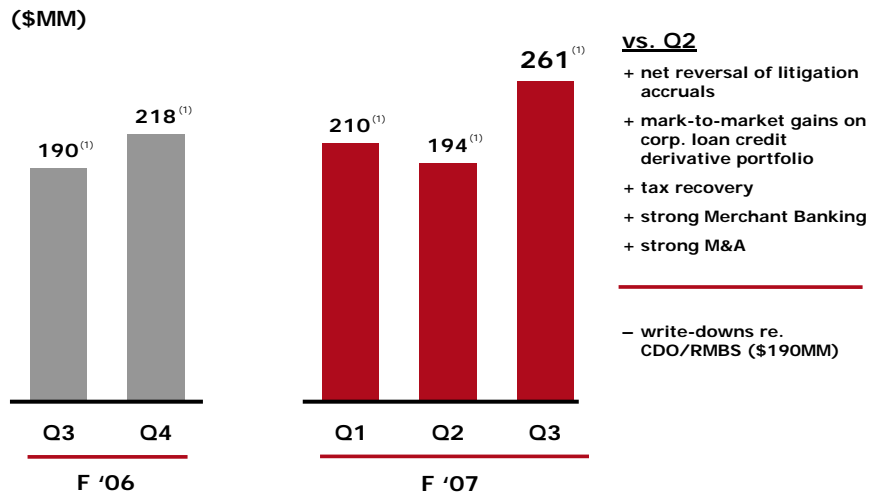
⁽¹⁾ Affected by an Item of Note, see Slides 48 and 49 for details.

⁽²⁾ Taxable equivalent basis. Non-GAAP financial measure, see Slide 50.

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CIBC World Markets Net Income

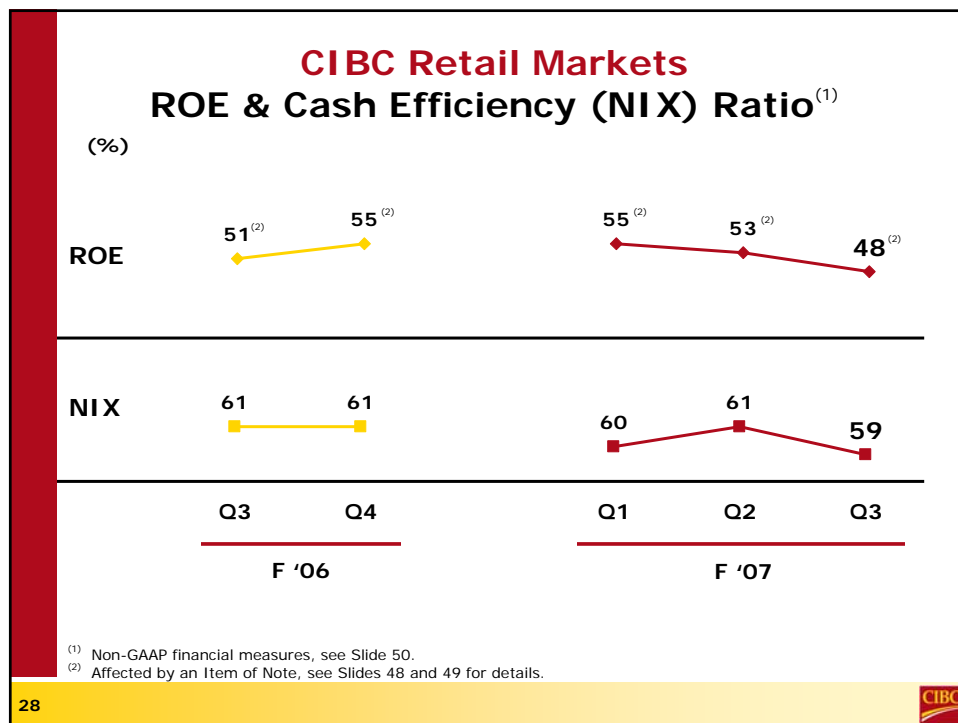
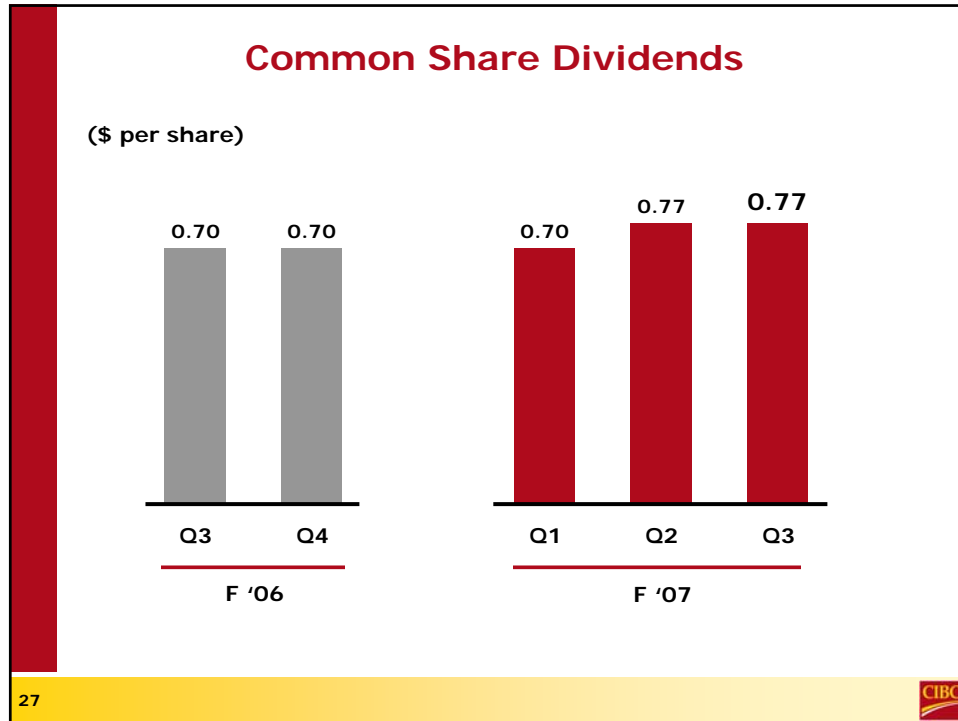


⁽¹⁾ Affected by an Item of Note, see Slides 48 and 49 for details.

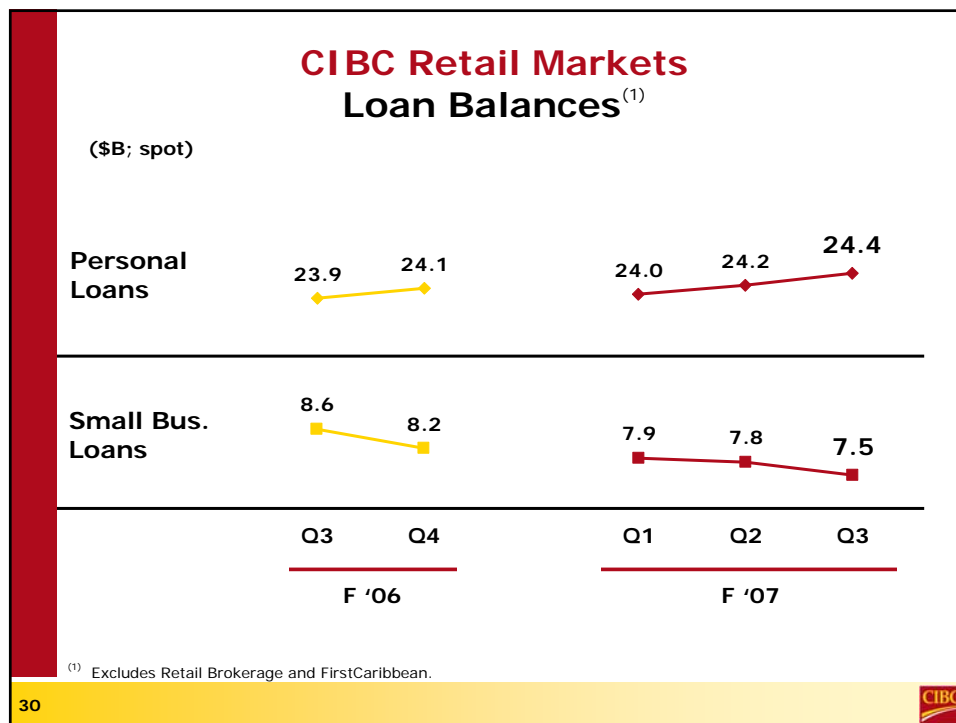
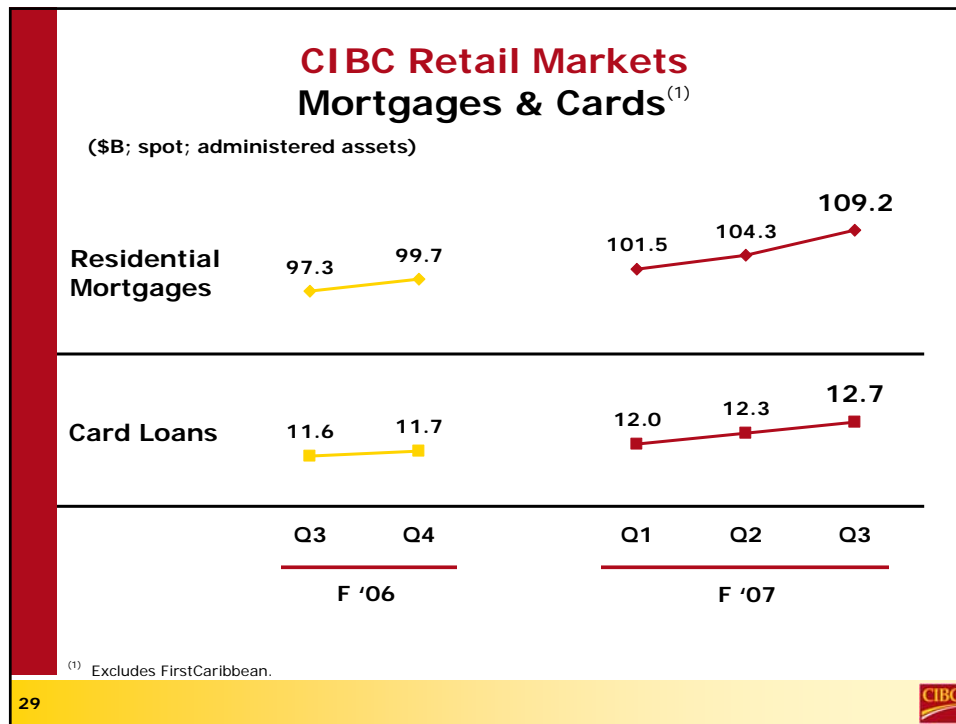
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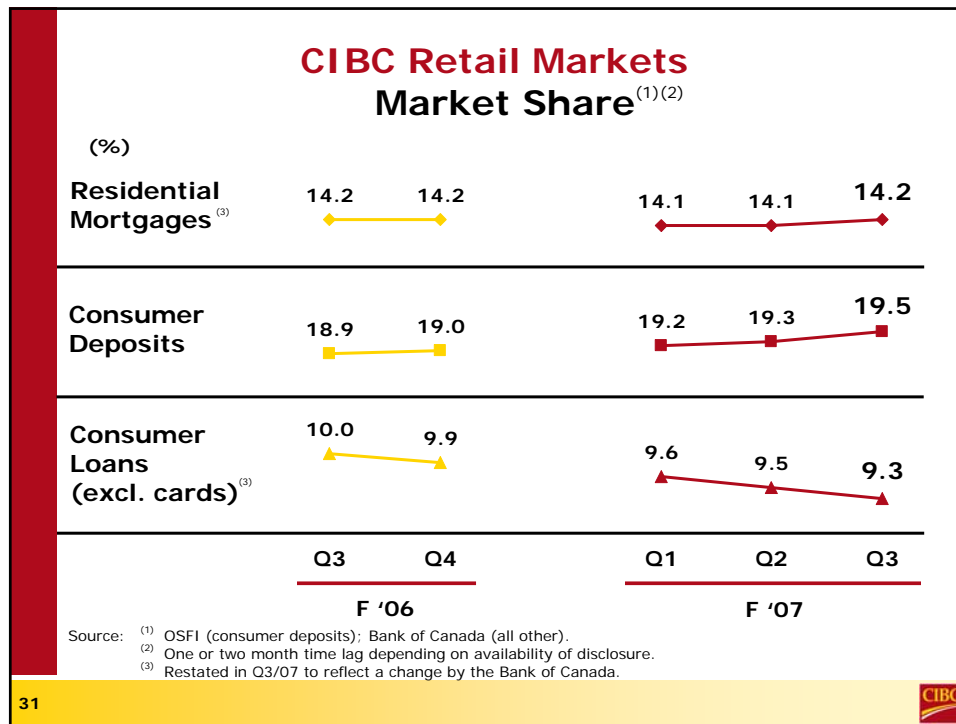
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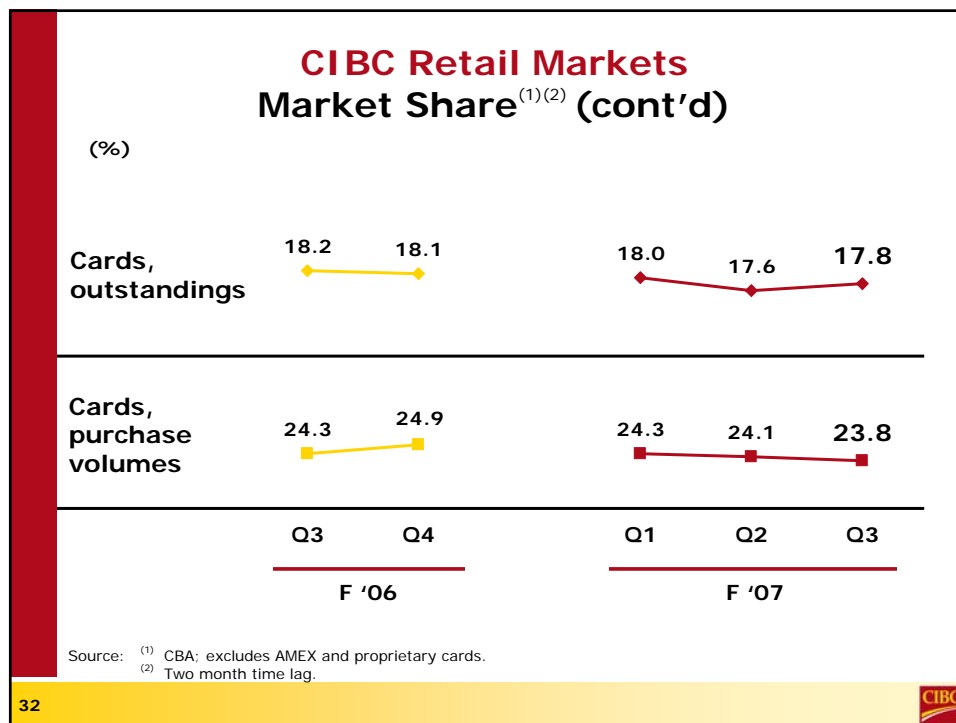
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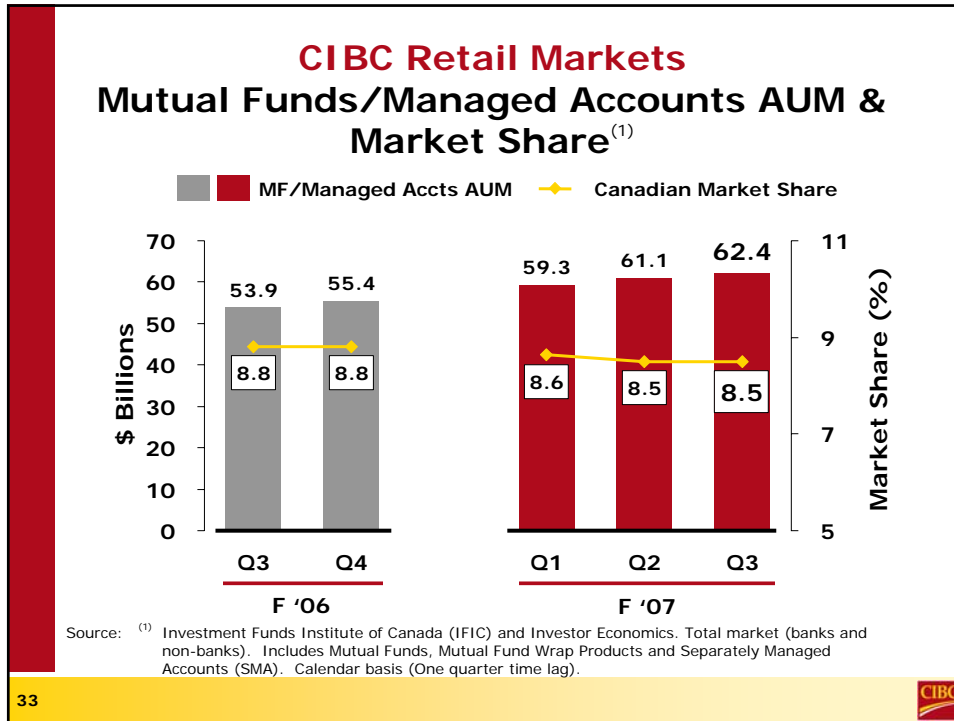
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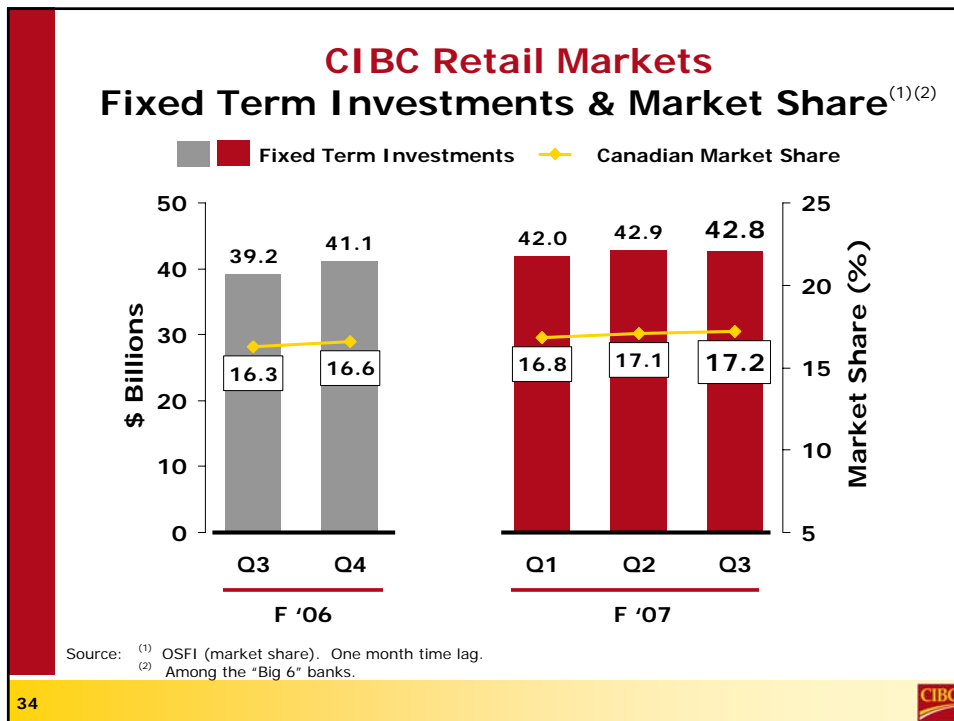
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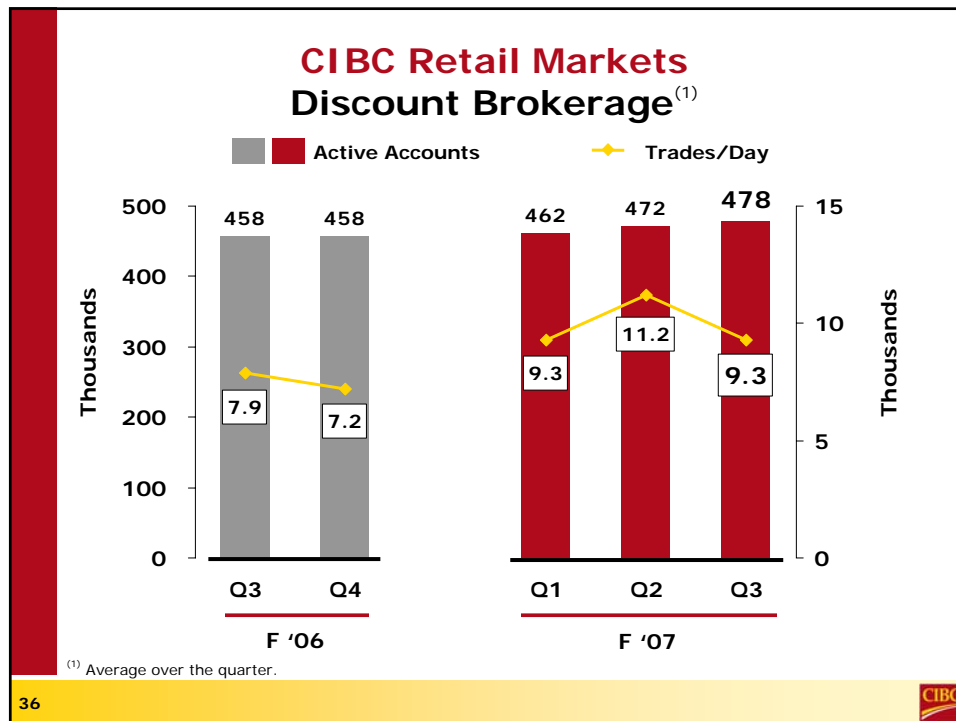
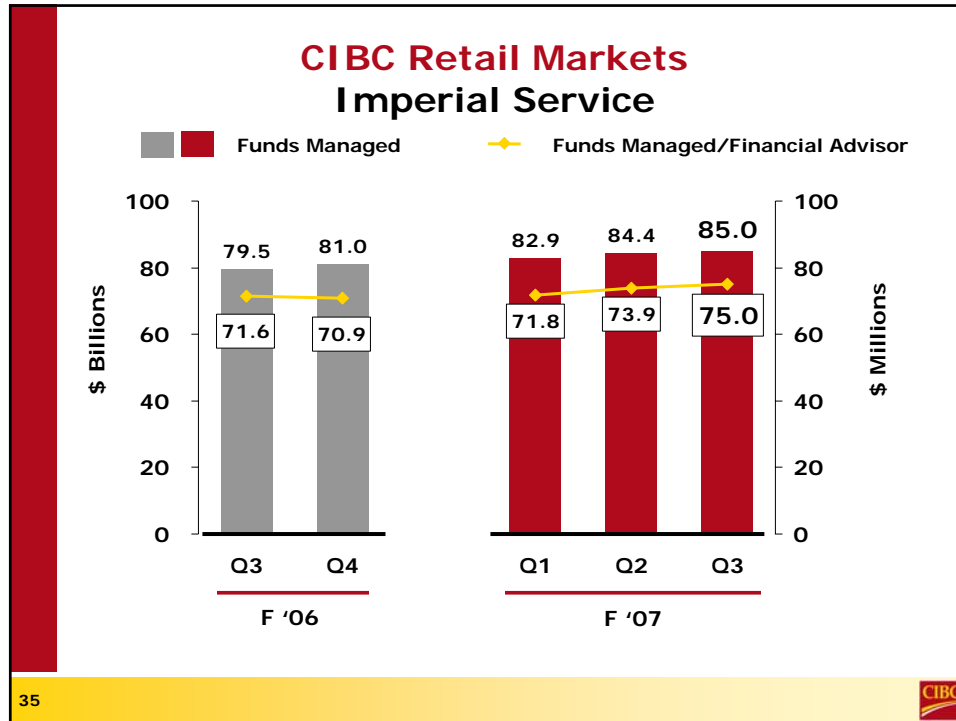
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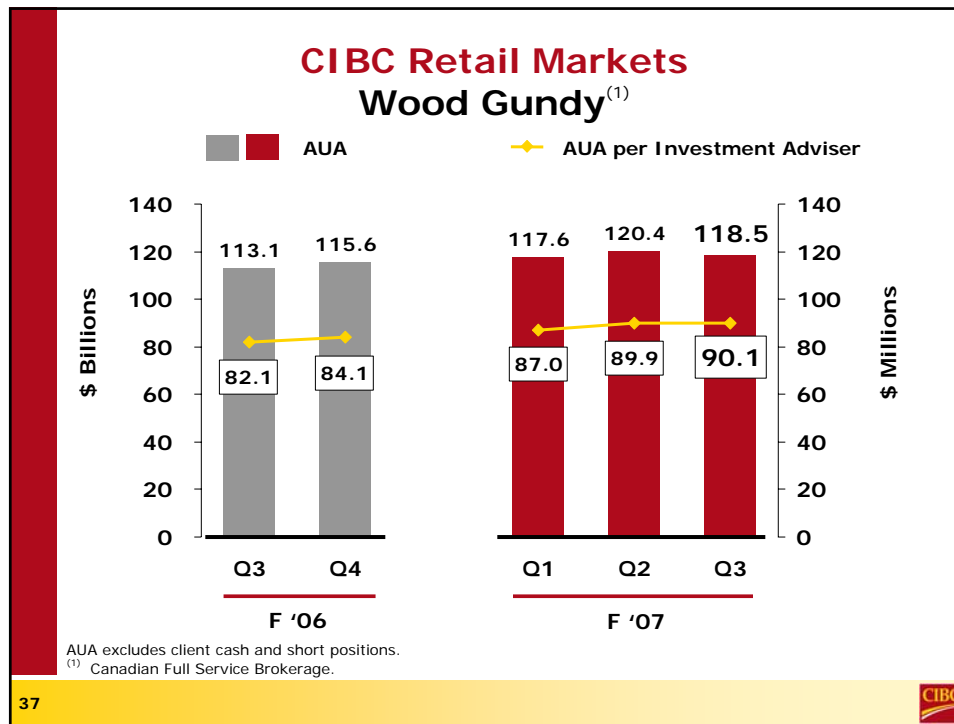
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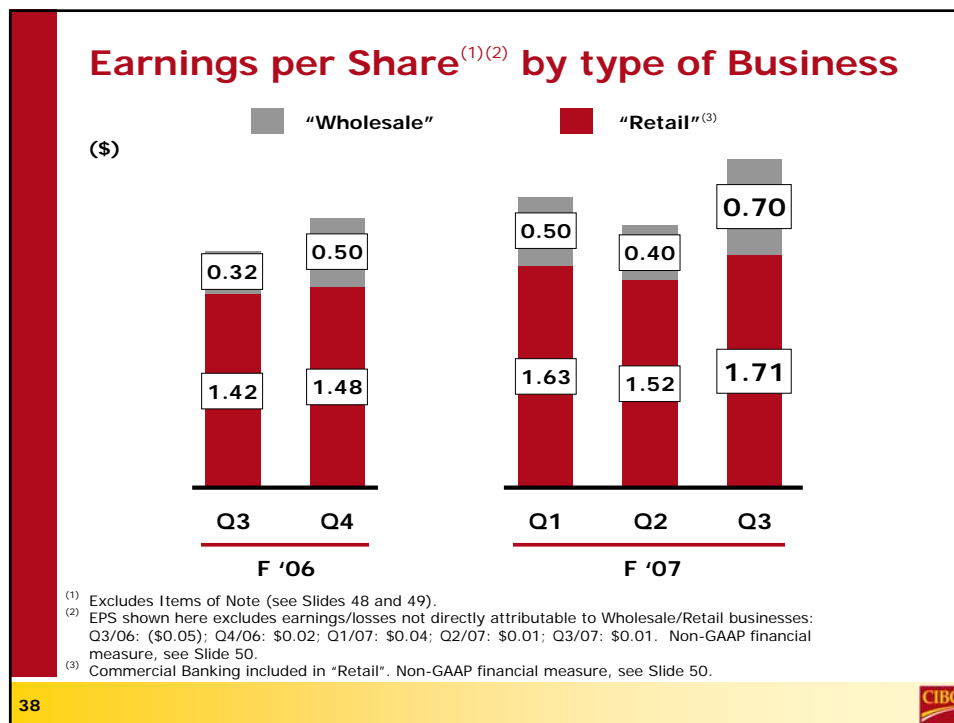
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CIBC Retail plus Commercial Banking⁽¹⁾

(\$MM)	Revenue			Net Income		
	F '06	F '07		F '06	F '07	
	Q3	Q2	Q3	Q3	Q2	Q3
CIBC Retail Markets	2,038	2,189	2,259	487 ⁽²⁾	583 ⁽²⁾	555
Plus: Commercial Banking	126	121	127	44	34	42
	2,164	2,310	2,386	531	617	597

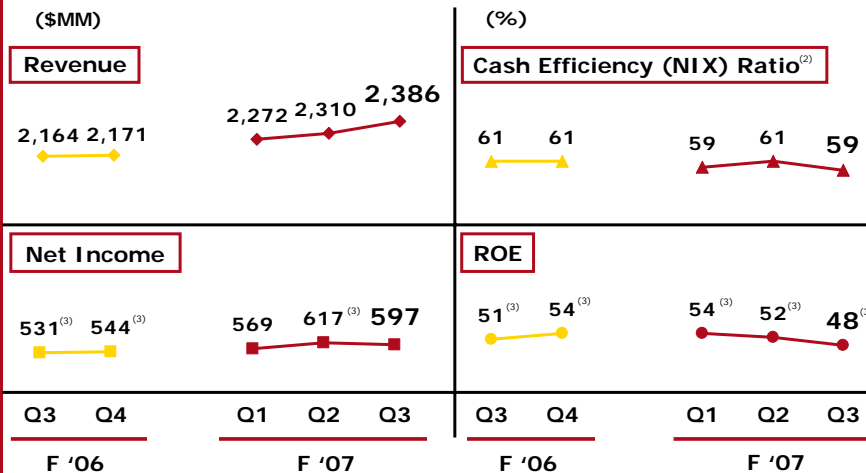
⁽¹⁾ Commercial Banking included in Retail. Non-GAAP financial measure, see Slide 50.

⁽²⁾ Affected by an Item of Note, see Slides 48 and 49 for details.

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CIBC Retail plus Commercial Banking⁽¹⁾



⁽¹⁾ Commercial Banking included in Retail. Non-GAAP financial measure, see Slide 50.

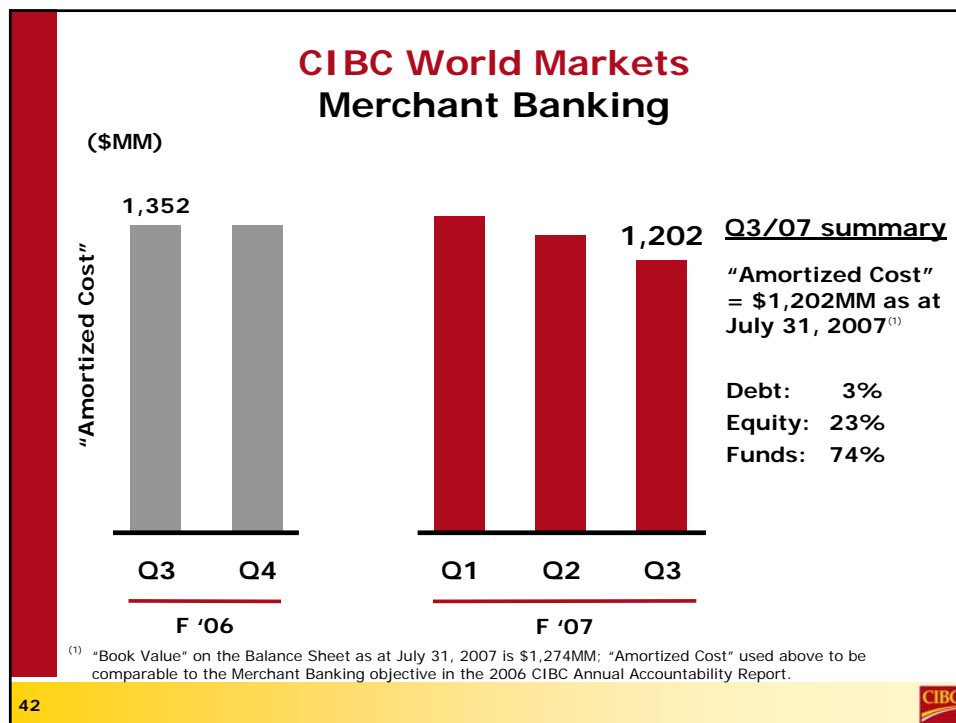
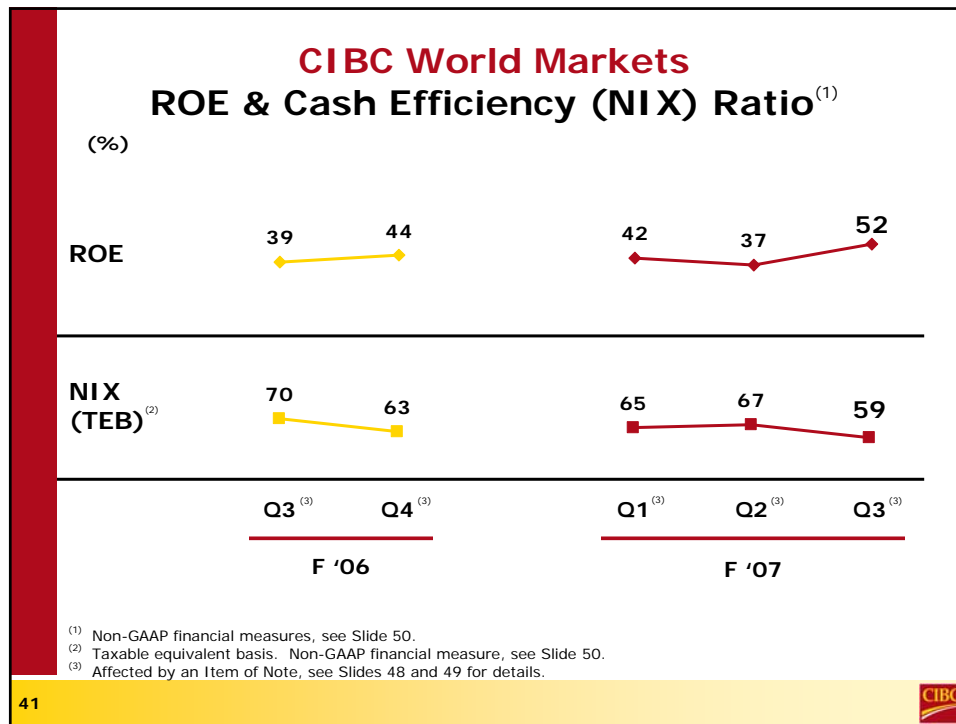
⁽²⁾ Non-GAAP financial measure, see Slide 50.

⁽³⁾ Affected by an Item of Note, see Slides 48 and 49 for details.

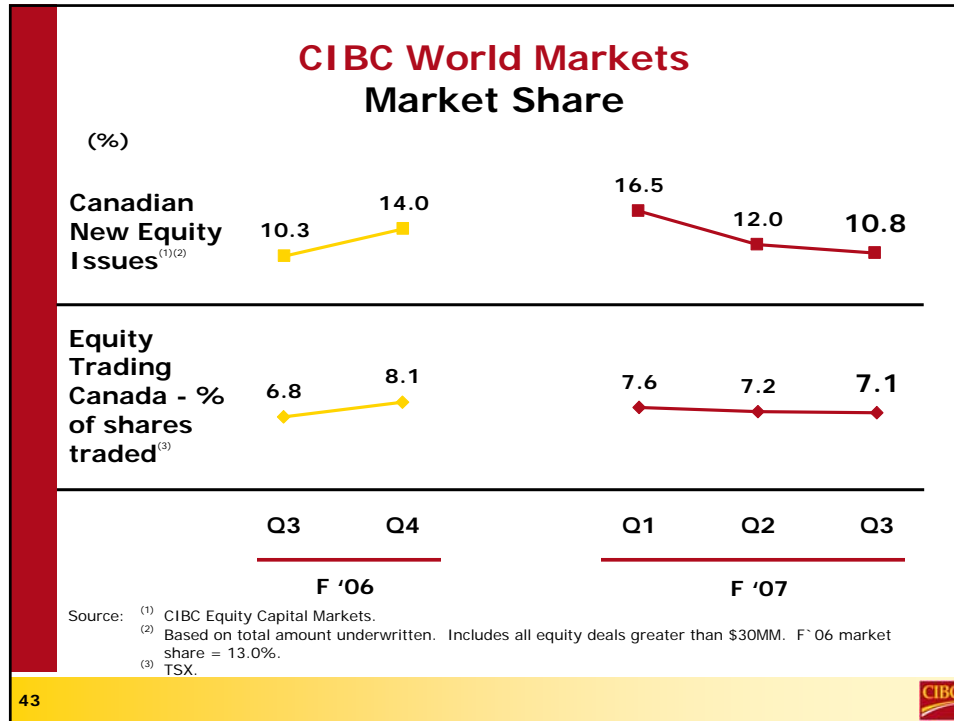
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CIBC Economic Profit⁽¹⁾

(\$MM)	F '06		F '07		
	Q3	Q4	Q1	Q2	Q3
CIBC Retail Markets	363 ⁽²⁾	384 ⁽²⁾	405	442 ⁽²⁾	410
CIBC World Markets	128 ⁽²⁾	154 ⁽²⁾	146 ⁽²⁾	127 ⁽²⁾	197 ⁽²⁾
Corporate and Other	(19) ⁽²⁾	95 ⁽²⁾	26	29 ⁽²⁾	15
Total CIBC	472	633	577	598	622

⁽¹⁾ Non-GAAP financial measure, see Slide 50.
⁽²⁾ Affected by an Item of Note, see Slides 48 and 49 for details.

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Behind the Reported NIMs

	F '07	
	Q2	Q3
Reported NIM	1.36%	1.41%
Reported NIM (TEB) ⁽¹⁾	1.42%	1.49%
NIM (TEB) ⁽¹⁾		
— excluding fixed ⁽²⁾ assets	1.63%	1.70%
& — excluding trading assets and adding back securitizations ⁽³⁾	2.45%	2.46%
& — excluding other NII ⁽⁴⁾	2.55%	2.53%
& — excluding all Wholesale & Other	2.24%	2.22%

⁽¹⁾ Taxable equivalent basis. Non-GAAP financial measure, see Slide 50.

⁽²⁾ And other non-interest earning assets.

⁽³⁾ i.e., to assess NIM on all originated product, independent of securitization.

⁽⁴⁾ e.g., interest on tax settlements; interest expense re. preferred share dividends and premiums; adoption of the Financial Instruments standards.

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"Other" Non-Interest Income

(\$MM)	F '06		F '07		
	Q3	Q4	Q1	Q2	Q3
Gains/(Losses) ⁽¹⁾	60	72	3	(16)	22
SAR ⁽²⁾ hedge revenue/(expense)	(10)	16	19	(4)	(7)
Income from equity-accounted investments	24	7	35	20	11
Gains/(Losses) on non-trading derivatives ⁽³⁾	(3) ⁽⁴⁾	(25) ⁽⁴⁾	7 ⁽⁴⁾	48 ⁽⁴⁾	79 ⁽⁴⁾
Cost of Credit Hedges	(16)	(16)	(16)	(12)	(11)
Other ⁽⁵⁾	77	72	75	77	79
	132	126	123	113	173

⁽¹⁾ On sale of loans, equity-accounted investments and limited partnerships.

⁽²⁾ Stock Appreciation Rights. Gains/(losses) offset in the Incentive Bonuses line of Employee Compensation.

⁽³⁾ Positive when shares appreciate (and vice versa).

⁽⁴⁾ Results prior to Q1/07 also include AcG-13 gains/(losses) on ineffective hedges.

⁽⁵⁾ Affected by an Item of Note, see Slides 48 and 49 for details.

⁽⁶⁾ Includes other commissions and fees.

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Tax Reconciliation – Q3/07

(\$MM)	(A)	(B)	(B ÷ A)	
	Net Income Before Tax	Tax Expense	Tax Rate Q3/07	Tax Rate Q3YTD ⁽¹⁾
Reported	998	157	15.7%	16.5%
Adjustments				
Income tax recoveries		48 ⁽²⁾ - World Markets		
Other tax adjustments		21 - World Markets		
		<u>69</u>		
Adjusted ⁽³⁾	998	226	22.6% ⁽⁴⁾	22.0%
TEB ⁽⁵⁾ Adjustment	65	65		
TEB ⁽⁵⁾ Adjusted ⁽³⁾	1,063	291	27.4% ⁽⁶⁾	26.5%

- (1) See Q2/07 and Q1/07 Investor Presentations for prior period tax rate reconciliations.
(2) Item of Note, see Slide 48 for details.
(3) Non-GAAP financial measure, see Slide 50.
(4) Currently expect to be in the 20 – 23% range over time.
(5) Taxable equivalent basis. Non-GAAP financial measure, see Slide 50.
(6) Currently expect to be in the 24 – 27% range over time.

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Items of Note – 2007

	Pre-Tax Effect (\$MM)	After-Tax Effect (\$MM)	EPS Effect (\$/share)	Strategic Business Unit
Q3 2007				
Write-downs re. CDO/RMBS	(290)	(190)	(0.56)	World Mkts
Mark-to-Market on Corporate Loan Credit Derivative portfolio	77	50	0.15	World Mkts
Net Reversal of Litigation Accruals	75	70	0.21	World Mkts
Tax Recovery	-	48	0.14	World Mkts
Premium on Preferred Share Redemption	-	(16)	(0.05)	All SBUs
	<u>(138)</u>	<u>(38)</u>	<u>(0.11)</u>	
Q2 2007				
Mark-to-Market on Corporate Loan Credit Derivative portfolio	10	7	0.02	World Mkts
Reversal of General Allowance for Credit Losses	24	17	0.05	Retail Mkts, Corp. & Other
Tax Recovery	-	80	0.24	Retail Mkts
Reversal of a portion of the Valuation Allowance re. future income tax asset	-	11	0.03	World Mkts
	<u>34</u>	<u>115</u>	<u>0.34</u>	
Q1 2007				
Mark-to-Market on Corporate Loan Credit Derivative portfolio	(6)	(4)	(0.01)	World Mkts
Premium on Preferred Share Redemption	-	(16)	(0.05)	All SBUs
	<u>(6)</u>	<u>(20)</u>	<u>(0.06)</u>	

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Items of Note – 2006

	Pre-Tax Effect (\$MM)	After-Tax Effect (\$MM)	EPS Effect (\$/share)	Strategic Business Unit
Q4 2006				
Mark-to-Market on Corporate Loan				
Credit Derivative portfolio re. AcG-13	(13)	(8)	(0.02)	World Mkts
Reversal of General Allowance for Credit Losses	39	25	0.07	Corp. & Other
Tax Recovery	-	27	0.08	Retail Mkts
Tax Recovery	-	63	0.19	World Mkts, Corp. & Other
	26	107	0.32	
Q3 2006				
Write-down re. Future income tax asset	-	(10)	(0.03)	Corp. & Other
Interest Expense re. U.S. income tax reassessments	(22)	(12)	(0.04)	World Mkts
Mark-to-Market on Corporate Loan				
Credit Derivative portfolio re. AcG-13	13	8	0.03	World Mkts
Tax Recovery	-	35	0.10	Retail Mkts
Tax Recovery	-	25	0.07	World Mkts
Reversal of a portion of the Valuation Allowance re. future income tax asset	-	12	0.04	World Mkts
	(9)	58	0.17	

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Non-GAAP Financial Measures

Cash EPS, Taxable Equivalent Basis, Segmented ROE, Cash Efficiency Ratio,
Economic Profit & Commercial Banking included in Retail

For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/07 Supplementary Financial Information available on www.cibc.com.

Results Excluding Certain Items

EPS excluding earnings/(losses) not directly attributable to Wholesale/Retail businesses, and results adjusted for certain items of note represent "Non-GAAP financial measures". CIBC believes that these Non-GAAP financial measures provide a fuller understanding of operations. Investors may find these Non-GAAP financial measures useful in analyzing financial performance.

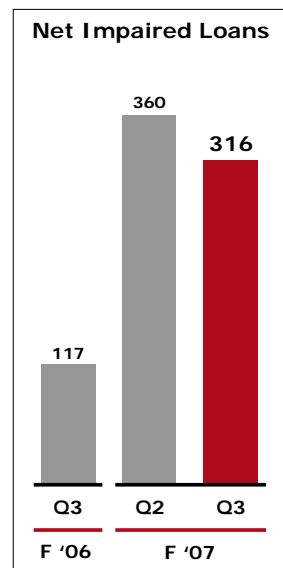
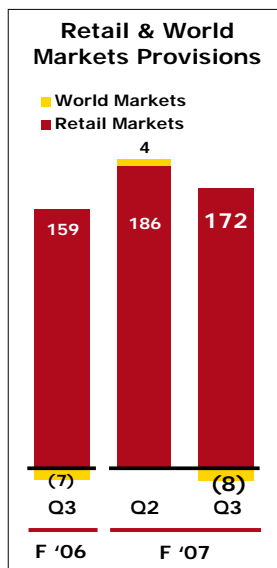
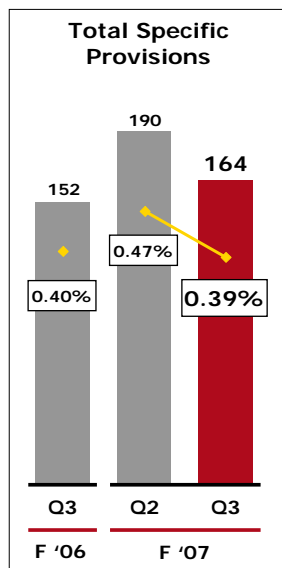
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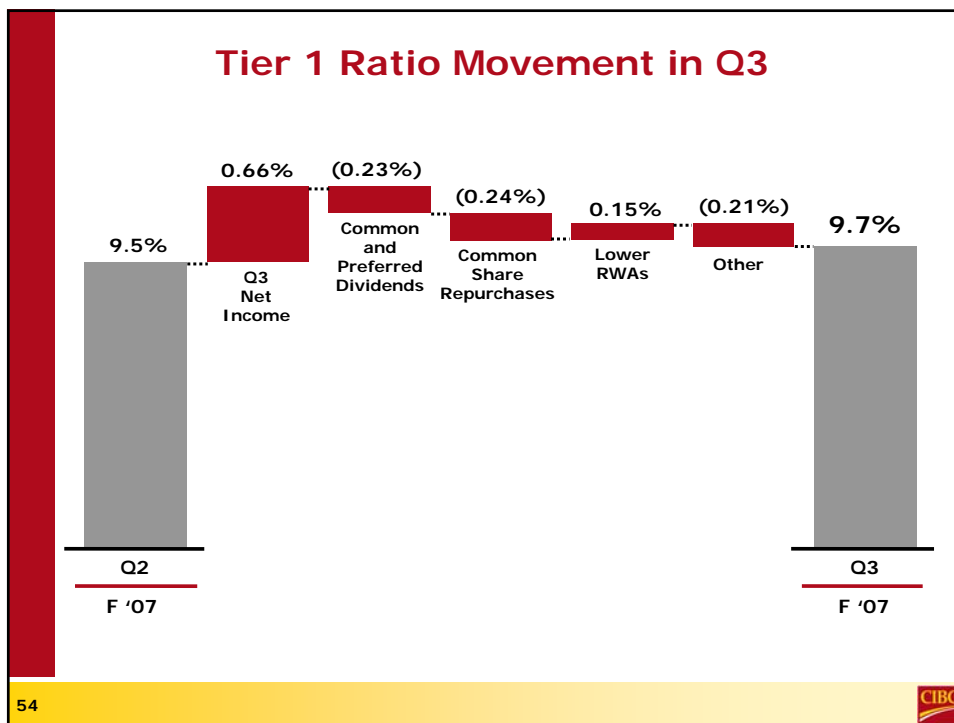
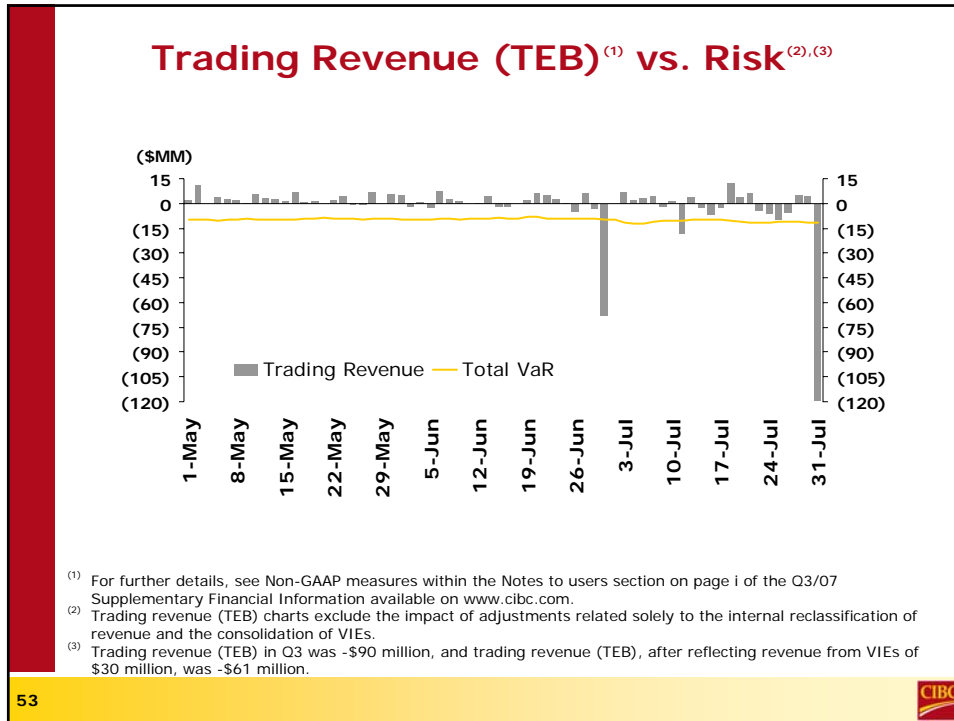
Third Quarter, 2007 Risk Review

Ken Kilgour
Senior Executive Vice-President
and Chief Risk Officer
Risk Management

Q3 Credit Review



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Topical Risk Issues

U.S. subprime mortgages	<ul style="list-style-type: none">• None
Exposure to U.S. residential mortgage market through RMBS and CDOs	<ul style="list-style-type: none">• As previously disclosed in August 13th news release
Leveraged buy out underwriting commitments	<ul style="list-style-type: none">• Less than 0.6% of assets• No covenant-lite exposure
Hedge fund trading and lending exposure, including prime brokerage	<ul style="list-style-type: none">• Minimal• Collateralized
Non-bank sponsored asset-backed commercial paper	<ul style="list-style-type: none">• As previously disclosed in August 16th and August 20th news releases and August 22nd statement

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Appendix

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US Residential Mortgage RMBS / CDO and Non-Bank ABCP Exposure

August 13 News Release: CIBC expects strong third quarter earnings

"...CIBC's exposure to the U.S. residential mortgage market before write-downs is approximately US\$1.7 billion (excluding exposure directly hedged with other counterparties). CIBC estimates that less than 60% of this exposure relates to underlying subprime mortgages, while the remainder is midprime and higher grade assets. The majority of the US\$1.7 billion exposure continues to be AAA-rated, the highest rating category. The exposure has been mitigated by subprime index hedges of approximately US\$300 million."

August 16 News Release: CIBC issues statement regarding the Canadian Asset-Backed Commercial Paper Market

"...In addition, CIBC said that while its direct holdings in the third-party Asset Backed Commercial Paper Market are not significant, CIBC is supportive of the industry restructuring and orderly resolution of the non-bank Asset Backed Commercial Paper market in Canada."

August 20 News Release: CIBC Confirms its Canadian Money Market Funds Have No Exposure to Non-Bank Sponsored Asset-Backed Commercial Paper

"None of CIBC's Money Market Funds, including those operating under the brand names Talvest and Renaissance, have any exposure to third-party (non-bank sponsored) asset-backed commercial paper (ABCP) that has recently experienced liquidity pressure. All asset-backed commercial paper owned in CIBC's Canadian money market funds is sponsored by the major Canadian banks and does not include any exposure to U.S. sub-prime, collateralized debt obligations, and derivatives markets."

August 22 Statement: Additional Information on CIBC's Backstop Liquidity Facilities

"As at July 31, 2007, the total backstop liquidity facilities committed by CIBC to Asset-Backed Commercial Paper (ABCP) conduits in Canada and the U.S. was approximately \$20 billion. Of these committed facilities, approximately 85% of the amount was for the benefit of CIBC sponsored Canadian ABCP conduits."

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Third Quarter, 2007 Retail Markets Review

Sonia Baxendale
Senior Executive Vice-President



**Third Quarter, 2007
World Markets Review**

**Brian Shaw
Chairman and Chief Executive Officer,
CIBC World Markets**



**Third Quarter, 2007
Q&A**

