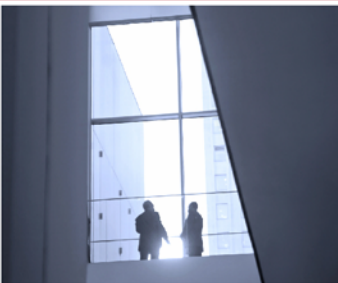




FOR
WHAT
MATTERS.

CIBC Investor Presentation

First Quarter, 2013



February 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

First Quarter, 2013 Financial Review

Kevin Glass
Senior Executive Vice-President
and Chief Financial Officer



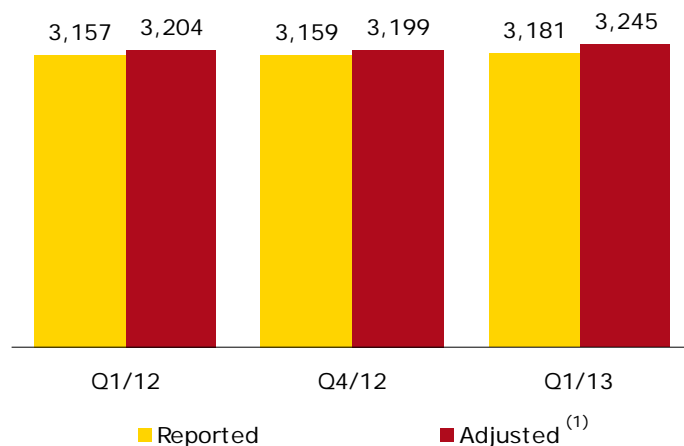
First Quarter, 2013 Summary

	Q1 2013
Net Income (\$MM) – Reported	798
Net Income (\$MM) – Adjusted ⁽¹⁾	895
Diluted EPS – Reported	\$1.91
Diluted EPS – Adjusted ⁽¹⁾	\$2.15
Efficiency Ratio – Adjusted (TEB) ⁽¹⁾	56.1%
ROE – Reported	19.9%
Common Equity Tier 1 Ratio	9.6%

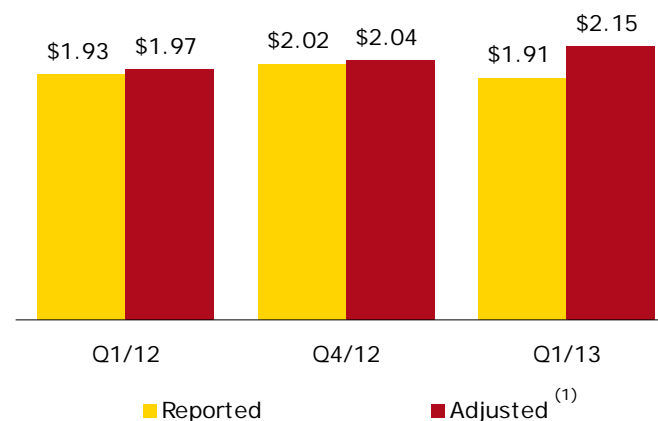
Key Messages:

- Record adjusted bank earnings
- Solid core earnings growth in Retail & Business Banking
- Strong client driven Wholesale Banking earnings
- Solid fund flows in Wealth Management
- Improving credit quality

Revenue (\$MM)



Diluted EPS



⁽¹⁾ Adjusted results are Non-GAAP financial measures. See slide 18 for further details.



Retail & Business Banking

<i>Adjusted (\$MM)</i> ⁽¹⁾	Q1/12	Q4/12	Q1/13
Personal Banking	1,563	1,616	1,623
Business Banking	373	378	380
Other	93	42	62
Revenue	2,029	2,036	2,065
Provision for Credit Losses	281	255	241
Non-Interest Expenses	993 ⁽³⁾	1,028 ⁽³⁾	1,019 ⁽³⁾
Income Before Taxes	755	753	805
Taxes	186	182	192
Net Income – Adjusted ⁽¹⁾	569	571	613
Net Income – Reported	567	569	611
Funds Managed (\$B, Spot)	380.1	384.6	383.9
CIBC Brand	293.2	306.3	308.4
Other	86.9	78.3	75.5
NIM – Retail & Business Banking ⁽²⁾	2.52%	2.58%	2.62%

vs. Q1/12:

- Revenue up primarily due to strong volume growth in CIBC Brand products and higher fees
- Provision for credit losses down mainly due to lower write-offs and bankruptcies in the cards portfolio
- Non-interest expenses up primarily due to investment in strategic business initiatives

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 18 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 for details.



Wealth Management

<i>Adjusted (\$MM)</i> ⁽¹⁾	Q1/12	Q4/12	Q1/13
Retail Brokerage	249	256	259
Asset Management	125 ⁽³⁾	138	144
Private Wealth Management	24	26	29
Revenue	398	420	432
Provision for Credit Losses	-	-	-
Non-Interest Expenses	312	308	315
Income Before Taxes	86	112	117
Taxes	21	28	27
Net Income – Adjusted ⁽¹⁾	65	84	90
Net Income – Reported	100	84	90
Assets under administration (\$B, Spot) ⁽²⁾	209.2	217.1	222.9
Assets under management (\$B, Spot) ⁽²⁾	83.8	88.8	91.7

vs. Q1/12:

- Retail Brokerage revenue up primarily due to increased assets under administration and higher trading volumes
- Asset Management revenue up primarily due to record net sales of long-term mutual funds, market appreciation and higher fee income
- Private Wealth Management revenue up mainly due to higher assets under administration and contribution from McLean Budden, which is included from September 2012
- Non-interest expenses up due to higher performance-based compensation

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 18 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 for details.



Wholesale Banking

<i>Adjusted (\$MM)</i> ⁽¹⁾	Q1/12	Q4/12	Q1/13
Capital Markets	307	303 ⁽²⁾	328
Corporate & Investment Banking	197	194 ⁽²⁾	213
Other	18 ⁽²⁾	25 ⁽²⁾	16 ⁽²⁾
Revenue (TEB)	522	522	557
Provision for Credit Losses	26	13 ⁽²⁾	10
Non-Interest Expenses	281 ⁽²⁾	249 ⁽²⁾	291 ⁽²⁾
Income Before Taxes	215	260	256
Taxes	56	68	56
Net Income – Adjusted ⁽¹⁾	159	192	200
Net Income – Reported	133	193	91
Trading Revenue – (TEB)	218 ⁽²⁾	224 ⁽²⁾	239 ⁽²⁾

vs. Q4/12:

- Capital Markets revenue up mainly due to higher fixed income revenue
- Corporate & Investment Banking revenue up mainly due to higher merchant banking revenue
- Non-interest expenses up due to higher performance-based compensation

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 18 for further details. See slide 14 for Reported results.

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



First Quarter, 2013 Highlights

Record adjusted bank earnings

Solid core earnings growth in Retail & Business Banking

Strong client driven Wholesale Banking earnings

Solid fund flows in Wealth Management

Improving credit quality

First Quarter, 2013 Financial Review

Appendix



CIBC Statement of Operations

<i>Reported (\$MM)</i>	Q1/12	Q4/12	Q1/13
Net Interest Income	1,842 ⁽²⁾	1,848 ⁽²⁾	1,855 ⁽²⁾
Non-Interest Income	1,315 ⁽²⁾	1,311 ⁽²⁾	1,326 ⁽²⁾
Revenue	3,157	3,159	3,181
Provision for Credit Losses	338	328 ⁽²⁾	265
Non-Interest Expenses	1,791 ⁽²⁾	1,829 ⁽²⁾	1,987 ⁽²⁾
Income Before Taxes	1,028	1,002	929
Taxes	193	150	131
Net Income – Reported	835	852	798
Net Income – Adjusted⁽¹⁾	833	858	895
Diluted EPS – Reported	\$1.93	\$2.02	\$1.91
Diluted EPS – Adjusted ⁽¹⁾	\$1.97	\$2.04	\$2.15
Efficiency Ratio – Reported	56.7%	57.9%	62.5%
Efficiency Ratio – Adjusted (TEB) ⁽¹⁾	55.3%	56.5%	56.1%
ROE – Reported	22.4%	21.7%	19.9%

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 18 for further details.

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



Retail & Business Banking

<i>Reported (\$MM)</i>	Q1/12	Q4/12	Q1/13
Personal Banking	1,563	1,616	1,623
Business Banking	373	378	380
Other	93	42	62
Revenue	2,029	2,036	2,065
Provision for Credit Losses	281	255	241
Non-Interest Expenses	996 ⁽³⁾	1,030 ⁽³⁾	1,021 ⁽³⁾
Income Before Taxes	752	751	803
Taxes	185	182	192
Net Income – Reported	567	569	611
Net Income – Adjusted⁽¹⁾	569	571	613
Funds Managed (\$B, Spot)	380.1	384.6	383.9
CIBC Brand	293.2	306.3	308.4
Other	86.9	78.3	75.5
NIM – Retail & Business Banking ⁽²⁾	2.52%	2.58%	2.62%

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 18 for further details.

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

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



Wealth Management

<i>Reported (\$MM)</i>	Q1/12	Q4/12	Q1/13
Retail Brokerage	249	256	259
Asset Management	162 ⁽³⁾	138	144
Private Wealth Management	24	26	29
Revenue	435	420	432
Provision for Credit Losses	-	-	-
Non-Interest Expenses	312	308	315
Income Before Taxes	123	112	117
Taxes	23	28	27
Net Income – Reported	100	84	90
Net Income – Adjusted ⁽¹⁾	65	84	90
Assets under administration (\$B, Spot) ⁽²⁾	209.2	217.1	222.9
Assets under management (\$B, Spot) ⁽²⁾	83.8	88.8	91.7

(1) Adjusted results are a Non-GAAP financial measure. See slide 18 for further details.

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

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



Wholesale Banking

<i>Reported (\$MM)</i>	Q1/12	Q4/12	Q1/13
Capital Markets	307	295 ⁽²⁾	328
Corporate & Investment Banking	197	206 ⁽²⁾	213
Other	(9) ⁽²⁾	74 ⁽²⁾	22 ⁽²⁾
Revenue (TEB)	495	575	563
Provision for Credit Losses	26	66 ⁽²⁾	10
Non-Interest Expenses	289 ⁽²⁾	263 ⁽²⁾	445 ⁽²⁾
Income Before Taxes	180	246	108
Taxes	47	53	17
Net Income – Reported	133	193	91
Net Income – Adjusted⁽¹⁾	159	192	200
Trading Revenue – (TEB)	201 ⁽²⁾	213 ⁽²⁾	255 ⁽²⁾

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 18 for further details.

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



Balances & Market Share

Retail & Business Banking and Wealth Management

	Balances ⁽¹⁾ (\$B)	Market Share ⁽²⁾ (%)		
		Q1/12	Q4/12	Q1/13
Cards ⁽³⁾	14.7	18.4	17.8	17.8
CIBC Brand Mortgages ⁽³⁾	95.7	8.1	8.4	8.5
CIBC Brand Personal Lending	30.3	7.0	6.9	6.9
CIBC Brand Personal Deposits & GICs	84.8	10.8	10.8	10.7
Business Deposits	37.0	N/A ⁽⁵⁾	14.2	N/A⁽⁵⁾
Business Lending	35.7	16.7	16.5	N/A⁽⁵⁾
Mutual Funds	60.3	7.2	7.3	7.4
<hr/>				
Mortgages - Other ⁽⁴⁾	47.8	5.4	4.4	4.2
Personal Deposits & GICs - Other ⁽⁴⁾	25.9	4.9	4.7	4.7

(1) Spot balances as at Jan/13.

(2) Industry Market Share sources: CBA, Bank of Canada, Investment Funds Institute of Canada (IFIC), Supplementary Financial Information (SFI), Investor Presentations and Investor Economics; one to four month time lag depending on availability of disclosure.

(3) Administered assets.

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

(5) N/A = not available. Q1/12 information not available due to a re-allocation of balances between segments by one of our peers; Q1/13 industry information not available yet.



First Quarter, 2013

Structured Credit Run-off

	Pre-tax Effect (\$MM)	After-tax Effect (\$MM)	EPS Effect (\$/Share)
Credit Valuation Adjustments with Financial Guarantors	27	20	0.05
Purchased Credit Derivatives Hedging Loans & Receivables	(25)	(18)	(0.04)
Other ⁽¹⁾	(150)	(111)	(0.28)
Net Income	(148)	(109)	(0.27)

⁽¹⁾ Includes CAD \$149MM (CAD \$110MM after-tax) settlement with the Estate of Lehman Brothers Holdings Inc.



Items of Note and Other Adjustments

	Pre-tax Effect (\$MM)	After-tax Effect (\$MM)	EPS Effect (\$/Share)	Operating Segments
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)	All Segments
Adjustment to Net Income attributable to diluted common shares and EPS	(137)	(97)	(0.24)	
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)	All Segments
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)	All Segments
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)	All Segments
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)	All Segments
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, see slide 17 for items of note and other adjustments; page i for Non-GAAP measures and page ii for reconciliation of Non-GAAP to GAAP measures within the Q1/13 Supplementary Financial Information available on www.cibc.com.

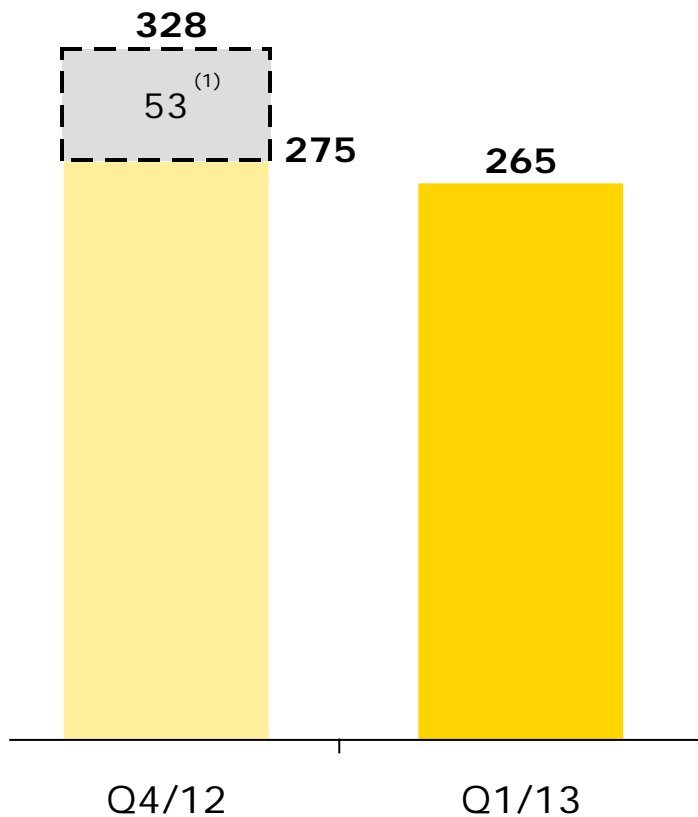
First Quarter, 2013 Risk Review

Tom Woods
Senior Executive Vice-President
and Chief Risk Officer



Credit Review

Provision for Credit Losses (\$MM)



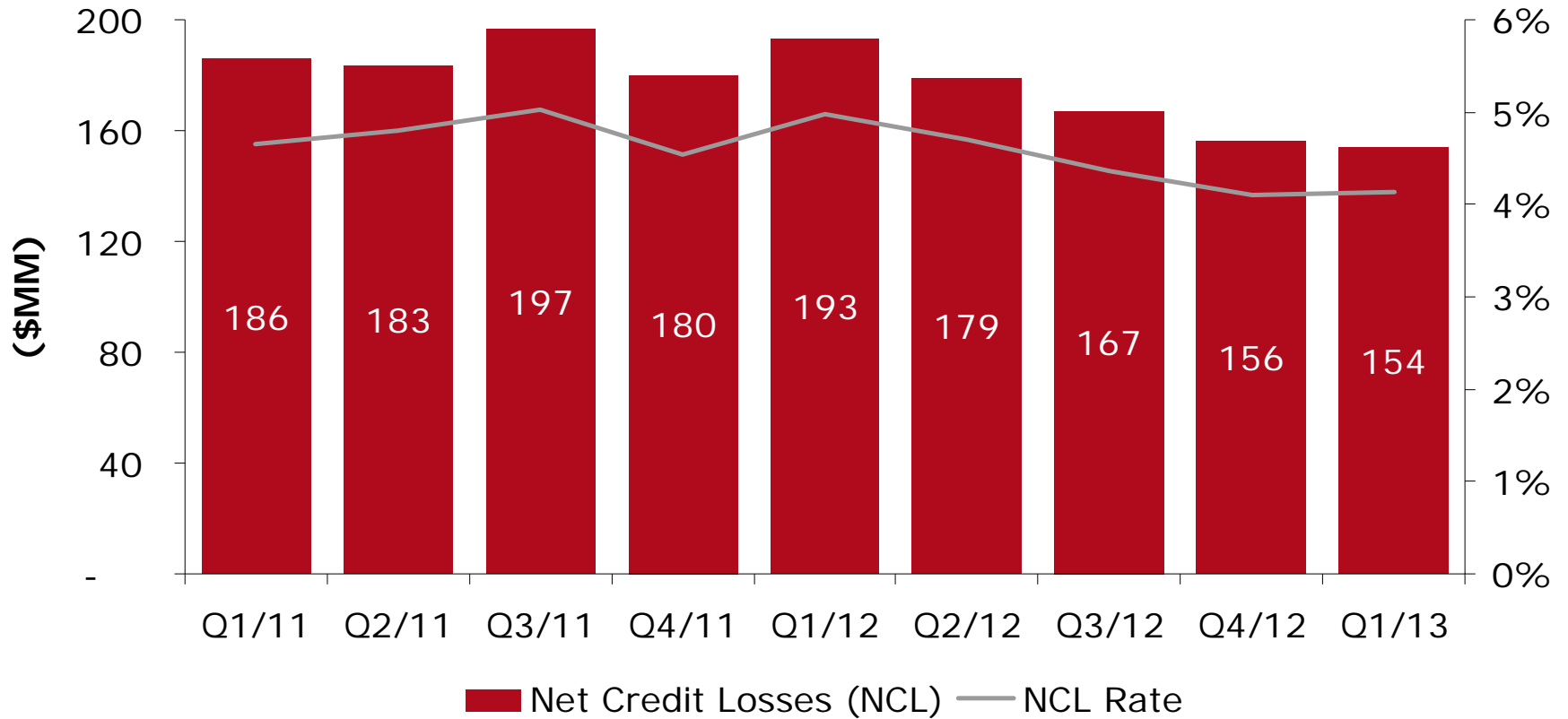
vs. Q4/12:

- Variance in Provision for Credit Losses:
 - Lower provision in the exited U.S. Leveraged Finance portfolio
 - Lower losses in Commercial Banking

⁽¹⁾ Reserve related to the exited U.S. 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

76%



As at January 31, 2013

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

51%



As at December 31, 2012

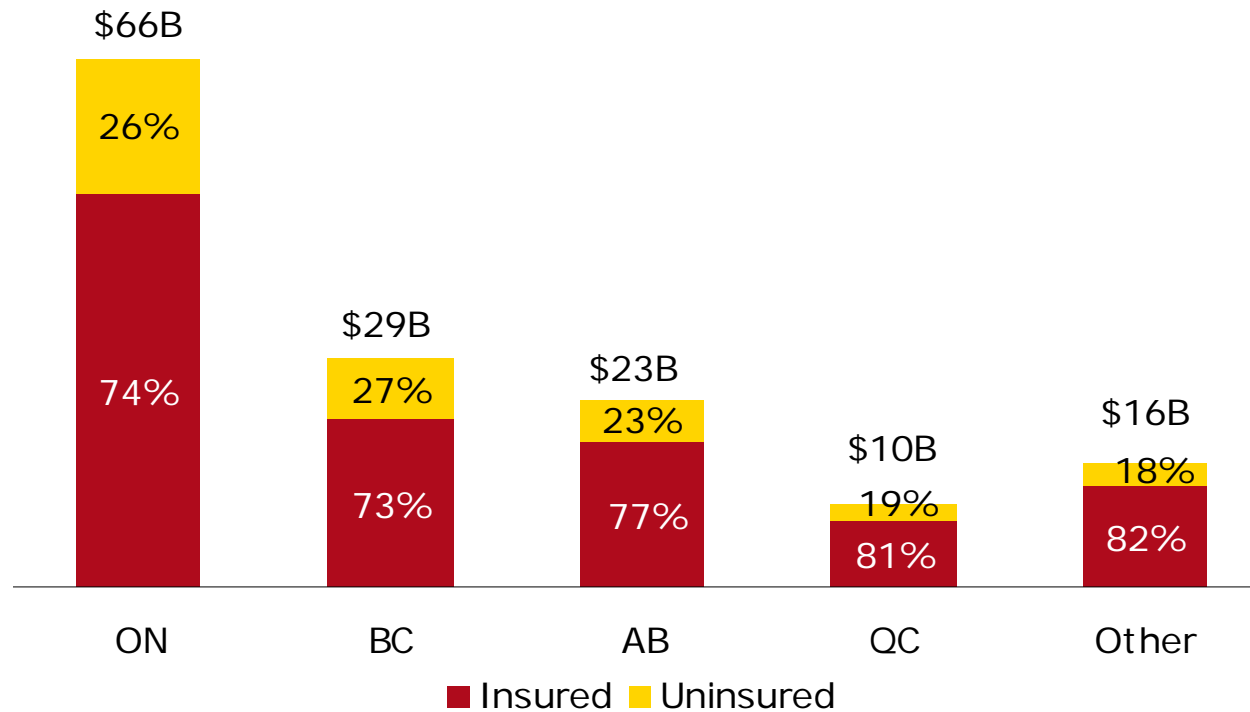
⁽¹⁾ Ratio calculated based on latest available industry house price estimates from Teranet (December 31, 2012).



Canadian Residential Mortgage Portfolio

Outstanding Balances (\$B)

Canadian Residential Mortgage Portfolio: \$144B



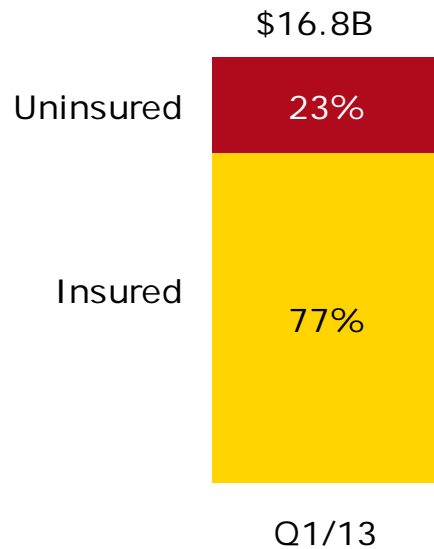


Canadian Condo Exposure

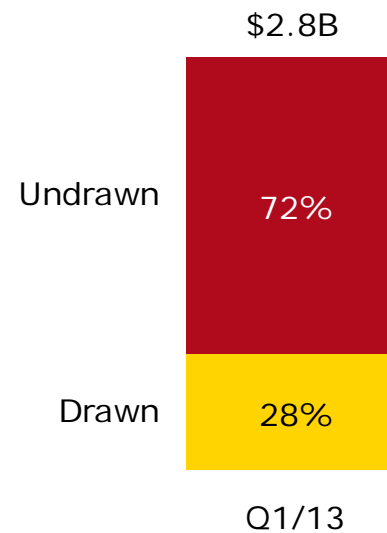
Canadian Condo Mortgage Portfolio: \$16.8B

Canadian Condo Developer Portfolio: \$2.8B

Condo Mortgages



Condo Developers





Exposure to Certain Countries and Regions

<i>As of Q1/13 (\$MM)</i>	Corporate	Sovereign	Bank	MTM Receivables & Repos ⁽¹⁾
Peripheral Countries	\$2	\$-	\$2	\$14
Non-Peripheral Countries	363	336	181	237
Non-Eurozone Countries	2,573	461	1,265	127
Total Europe ⁽²⁾	2,938	797	1,448	378

(1) Includes exposure for repo-style transactions.

(2) We have additional indirect corporate exposure of \$2.4 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 Q1/13 (\$MM)</i>	Net Loans/BAs⁽¹⁾	Net Impaired Loans⁽¹⁾
Retail	1,047	6
Hotel	524	9
Multi-family	422	42
Office	1,122	27
Multi-use	532	15
Other	425	10
Q1/13 Total	4,072	109

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



European Leveraged Finance & U.S. Leveraged Finance

<i>As of Q1/13</i> <i>(\$MM)</i>	European Leveraged Finance	
	Drawn	Undrawn
Total Exposure ⁽¹⁾	396	73

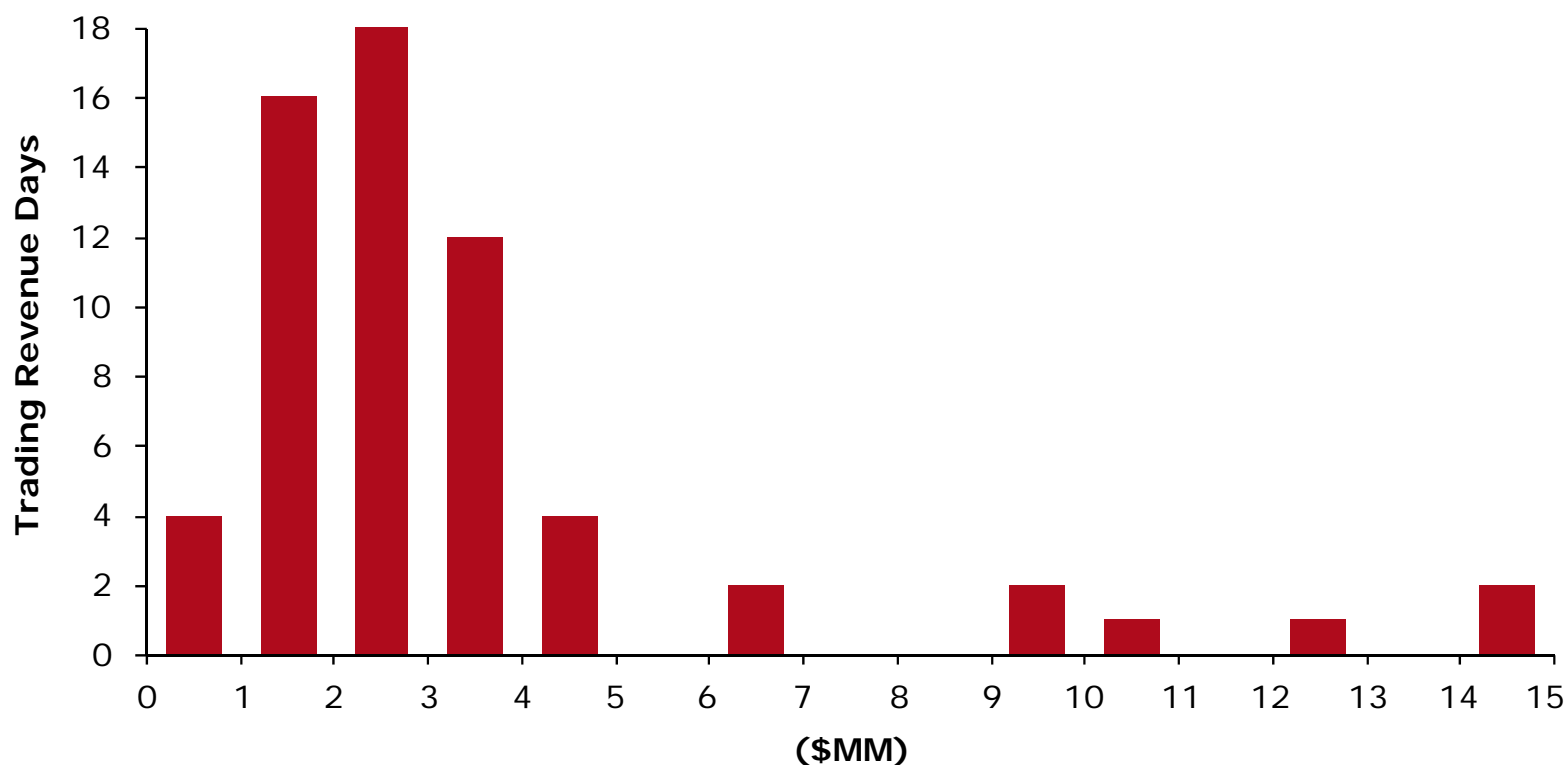
<i>As of Q1/13</i> <i>(\$MM)</i>	U.S. Leveraged Finance	
	Drawn	Undrawn
Total Exposure ⁽¹⁾	77	19

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



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

Frequency Distribution of Daily Trading Revenue Q1/13



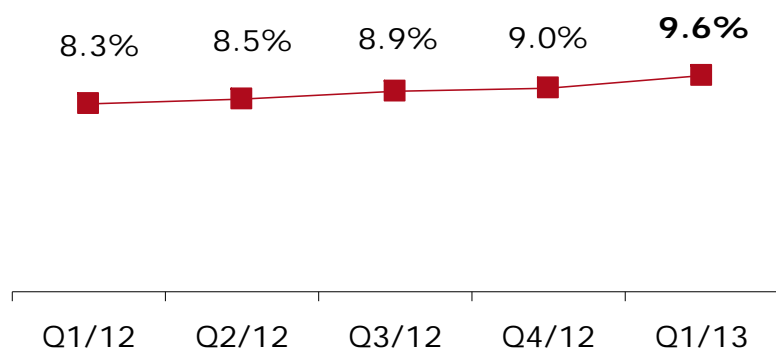
⁽¹⁾ For further details, see Non-GAAP measures within the Notes to Users section on page i of the Q1/13 Supplementary Financial Information available on www.cibc.com.

⁽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 Q1/13 Supplementary Financial Information available on www.cibc.com.

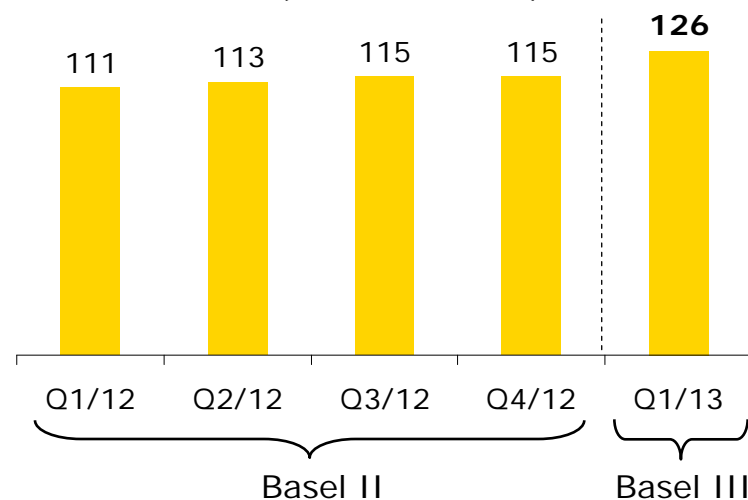


Capital

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



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



vs. Q4/12:

- Variance in Basel III Common Equity Tier 1 Ratio:
 - + Lower Basel III risk-weighted assets (RWA) due to OSFI's decision to postpone the implementation of the Basel III CVA RWA charge
 - + Earnings net of dividends
 - Repurchase of common shares

⁽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.