

Investor Fact Sheet

Q4 2018

Who We Are

CIBC (CM: TSX, NYSE) is a leading North American financial institution with a market capitalization of \$50 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 44,000 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.

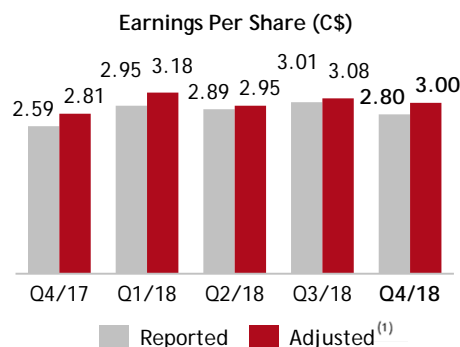
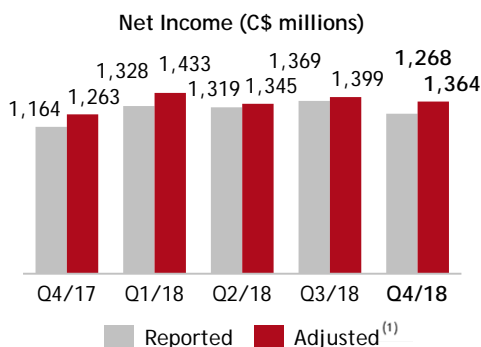
Key Businesses

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

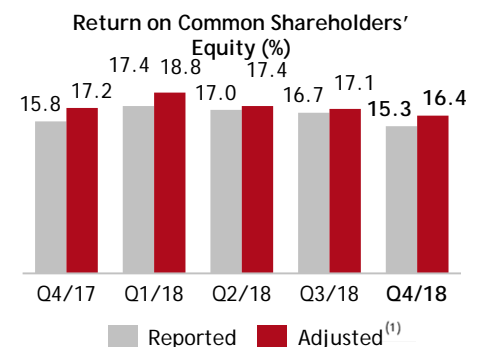
Metrics

	2017	2018
Total Assets	\$565.3B	\$597.1B
Deposits	\$439.7B	\$461.0B
Loans and Acceptances	\$365.6B	\$381.7B
Common Equity Tier 1 Ratio	10.6%	11.4%
Market Capitalization	\$49.9B	\$50.3B
Total Shareholder Return (1-Year)	18.3%	4.7%

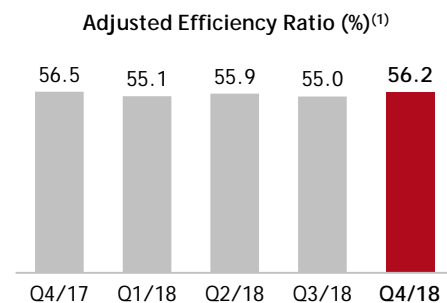
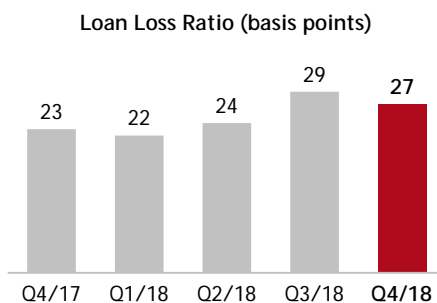
Financial Highlights



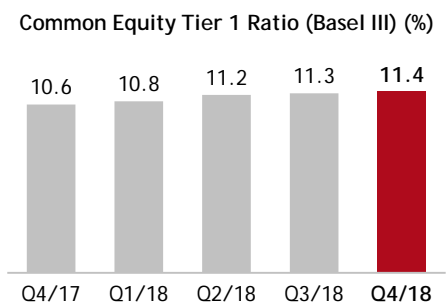
Target: average annual EPS growth of 5% to 10%



Target: maintain a strong ROE of at least 15%



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



⁽¹⁾ Non-GAAP measure. See Non-GAAP measures within the Notes to Users section on page 2 of the Q4/18 Supplementary Financial Information available on www.cibc.com.

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 ^{1,2}	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

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

² Applies to Legacy Senior Debt

Contact Information

CIBC Investor Relations

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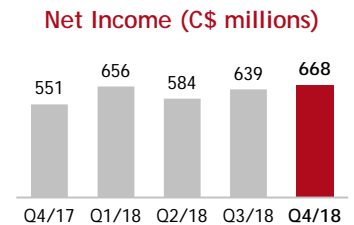
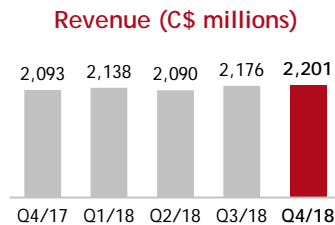
Banking that fits your life.



Business Highlights and Performance

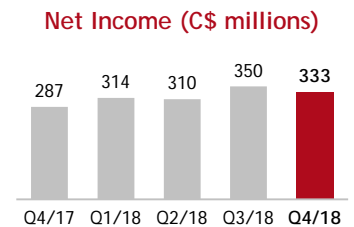
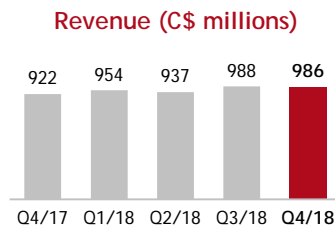
Canadian Personal and Small Business Banking

- Canadian Personal and Small Business Banking reported net income of \$668 million for the fourth quarter, up \$117 million or 21% from the fourth quarter a year ago. Adjusted net income⁽¹⁾ was \$669 million, up \$46 million or 7% from the fourth quarter a year ago primarily due to favourable spreads, higher volumes and higher fees that were partially offset by higher non-interest expenses.



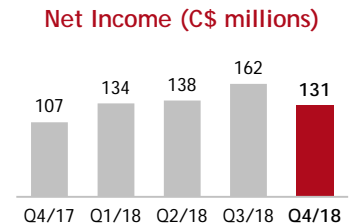
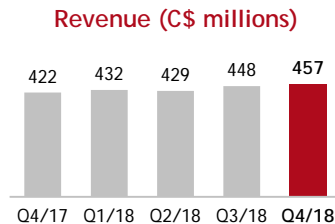
Canadian Commercial Banking & Wealth Management

- Canadian Commercial Banking and Wealth Management reported net income of \$333 million for the fourth quarter, up \$46 million or 16% from the fourth quarter a year ago. Adjusted net income⁽¹⁾ was \$334 million, up \$46 million from the fourth quarter of 2017, primarily driven by strong lending and deposit growth in Commercial Banking and growth in fee based revenues in our Wealth Management businesses.



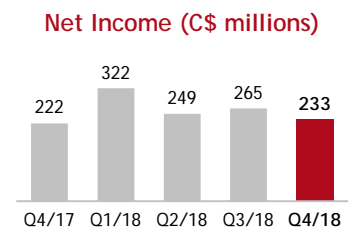
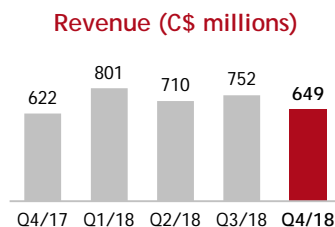
U.S. Commercial Banking & Wealth Management

- U.S. Commercial Banking and Wealth Management reported net income of \$131 million for the fourth quarter, up \$24 million or 22% from the fourth quarter a year ago. Adjusted net income³ was \$139 million, up \$20 million or 17% from the fourth quarter a year ago, primarily due to loan growth and margin expansion at CIBC Bank USA, partially offset by higher expenses to support growth initiatives.



Capital Markets

- Capital Markets reported net income of \$233 million for the fourth quarter, up \$11 million or 5% from the fourth quarter a year ago. In global markets, higher revenue from our equity derivatives, foreign exchange and interest rate trading businesses was partially offset by the movement in reserves related to derivative client exposures. In corporate and investment banking, lower investment portfolio revenue and lower debt underwriting revenue was partially offset by higher corporate banking and advisory revenue.



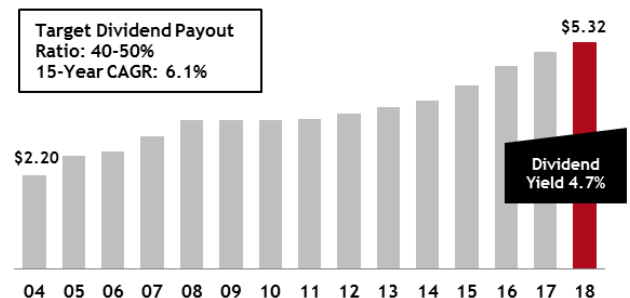
¹ Non-GAAP measure. See Non-GAAP measures within the Notes to Users section on page 2 of the Q4/18 Supplementary Financial Information available on www.cibc.com.

Shareholder Information

Share Price (C\$) – CM
Five Years Ended October 31, 2018



Dividend History



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

