



## 2006 Annual Meeting of Shareholders



March 2, 2006



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Bill Etherington

Chairman of the Board

March 2, 2006





## 2006 Annual Meeting of Shareholders



Tom Woods

SEVP &  
Chief Financial Officer

March 2, 2006



## Forward Looking Statements

From time to time, CIBC makes 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, but are not limited to, statements about the operations, business lines, financial condition, risk management, priorities, targets, ongoing objectives, strategies and outlook of CIBC for 2006 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 CIBC's control, affect the operations, performance and results of CIBC and its business lines, and could cause actual results to differ materially from the expectations expressed in any of CIBC's forward-looking statements. These factors include: legislative or regulatory developments in the jurisdictions where CIBC operates, including developments in Canadian laws regulating financial institutions and U.S. regulatory changes affecting foreign companies listed on a U.S. exchange; 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 tax laws; political conditions and developments; the possible effect on CIBC's business of international conflicts and the war on terror; acts of God; reliance on third parties to provide components of CIBC's business infrastructure; the accuracy and completeness of information provided to CIBC 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 fluctuations; currency value fluctuations; general economic conditions worldwide, as well as in Canada, the U.S. and other countries where CIBC has operations; changes in market rates and prices which may adversely affect the value of financial products; CIBC's 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 CIBC's ability to anticipate and manage the risks associated with these factors. This list is not exhaustive of the factors that may affect any of CIBC's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on CIBC's forward-looking statements. CIBC does not undertake to update any forward-looking statement that is contained in this presentation or other communications.

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(416) 980-5028

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### Summary

- Enron Charge of \$2.83 Billion
- Continuing High Retail Loan Losses
- (overshadowed)
- Some Strong Business Performances

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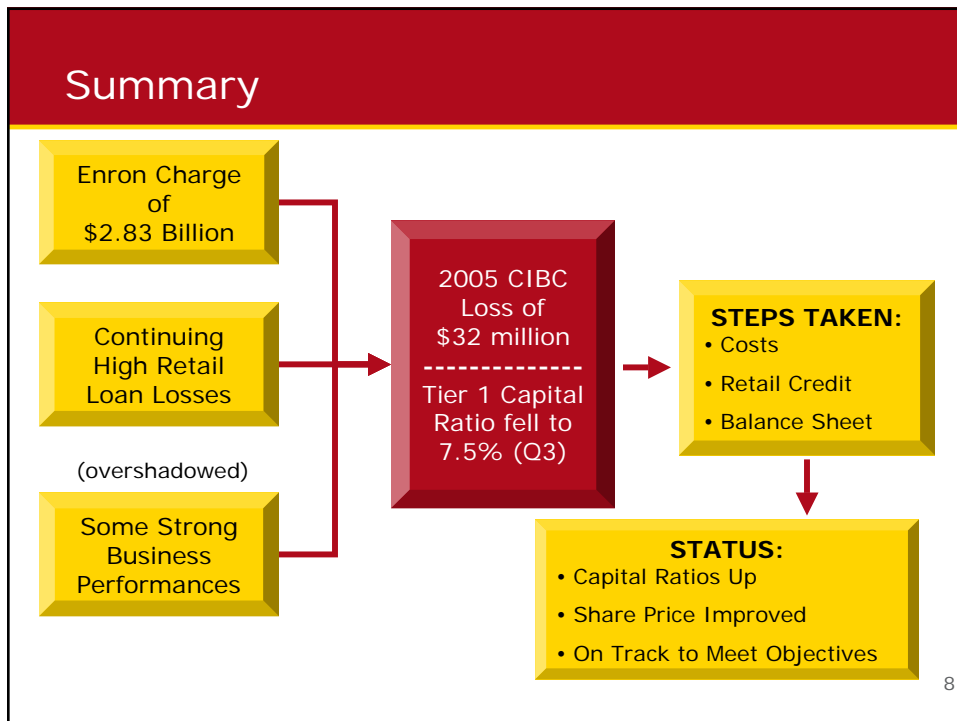
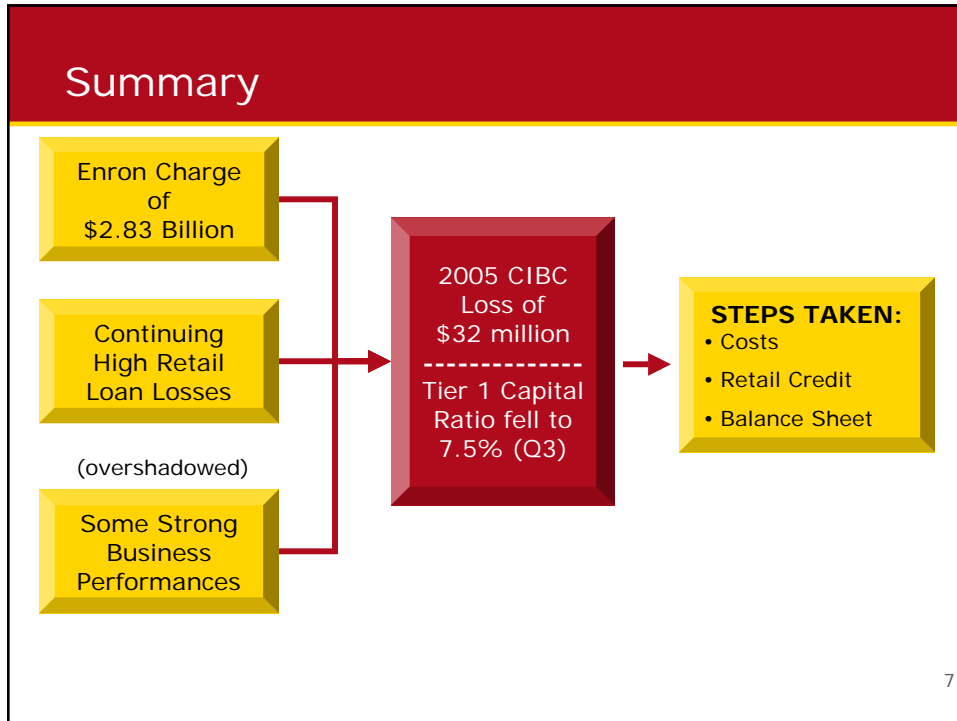
### Summary

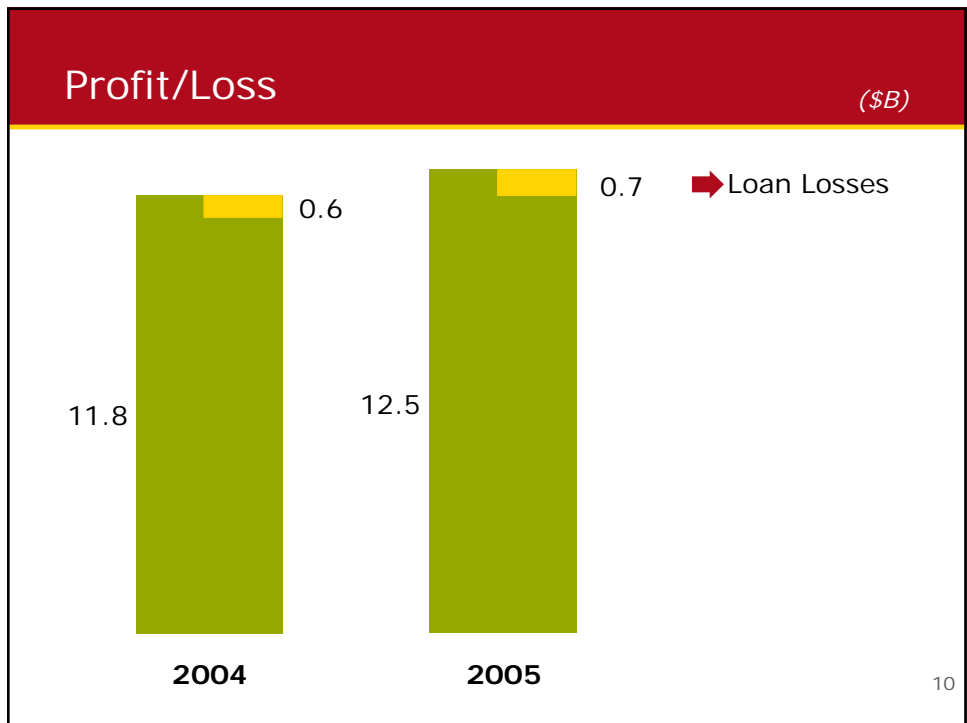
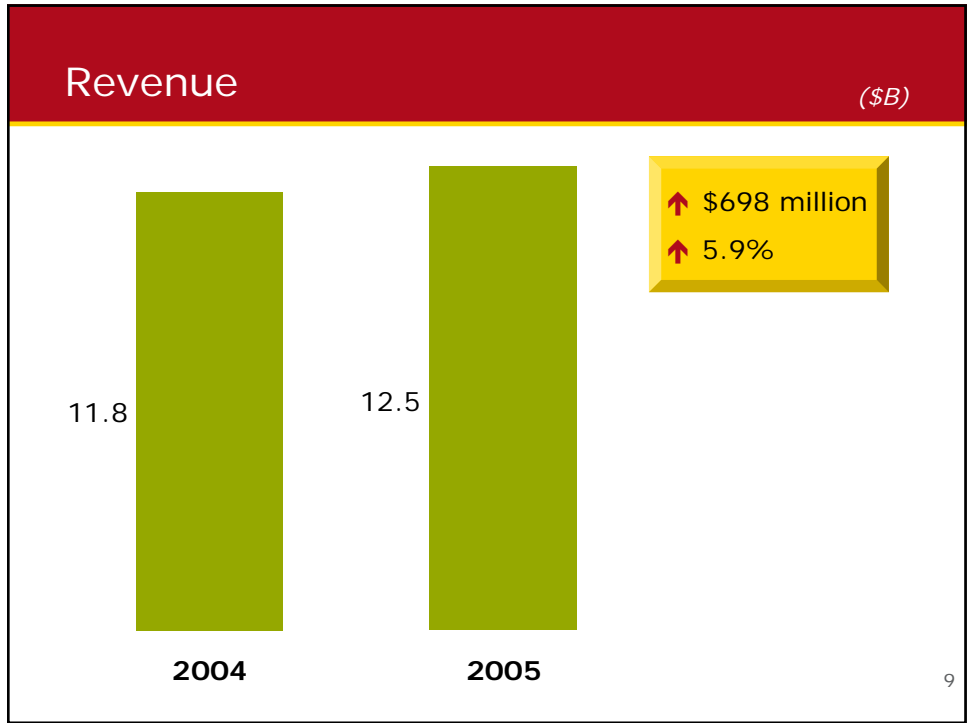
The diagram shows three yellow boxes on the left: 'Enron Charge of \$2.83 Billion', 'Continuing High Retail Loan Losses', and 'Some Strong Business Performances'. The middle box is labeled '(overshadowed)'. Red lines connect these three boxes to a central red box on the right. The central box contains the text: '2005 CIBC Loss of \$32 million' followed by a dashed line and 'Tier 1 Capital Ratio fell to 7.5% (Q3)'.

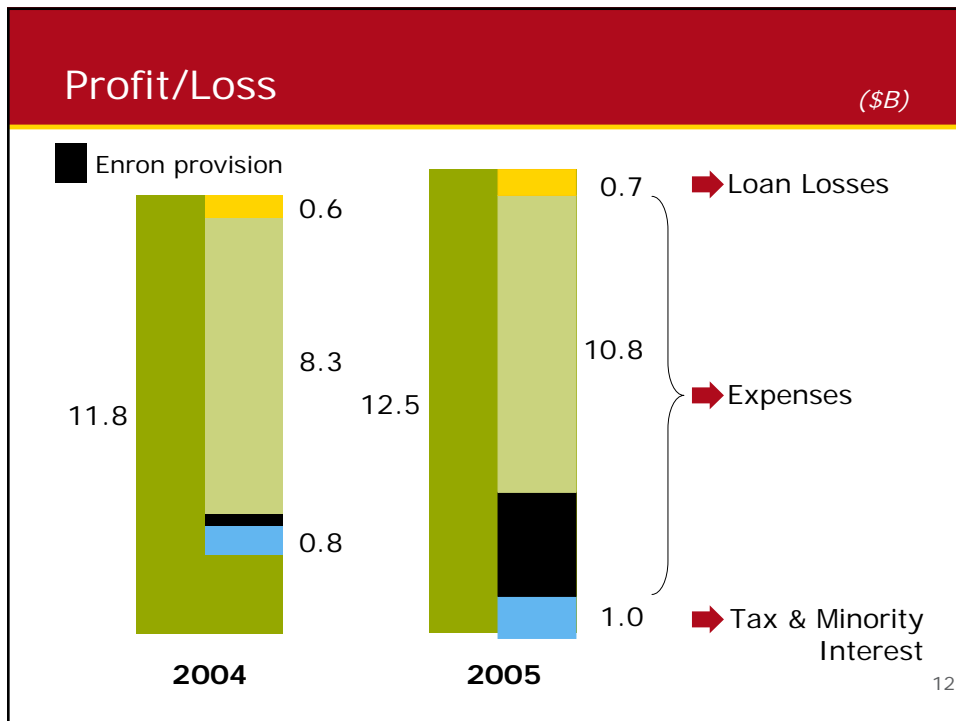
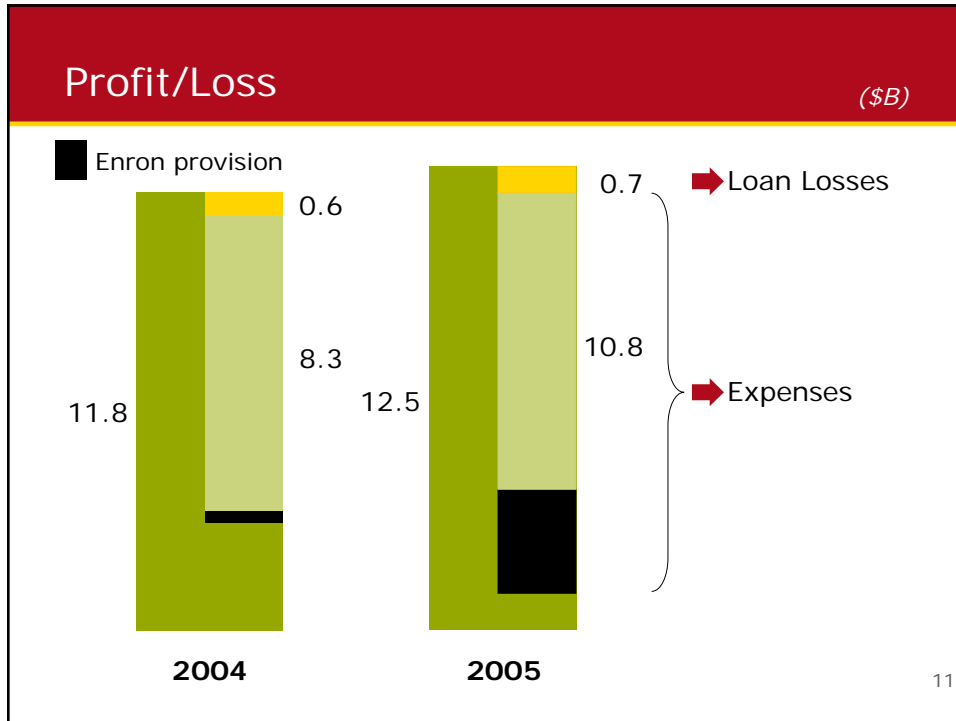
- Enron Charge of \$2.83 Billion
- Continuing High Retail Loan Losses
- (overshadowed)
- Some Strong Business Performances

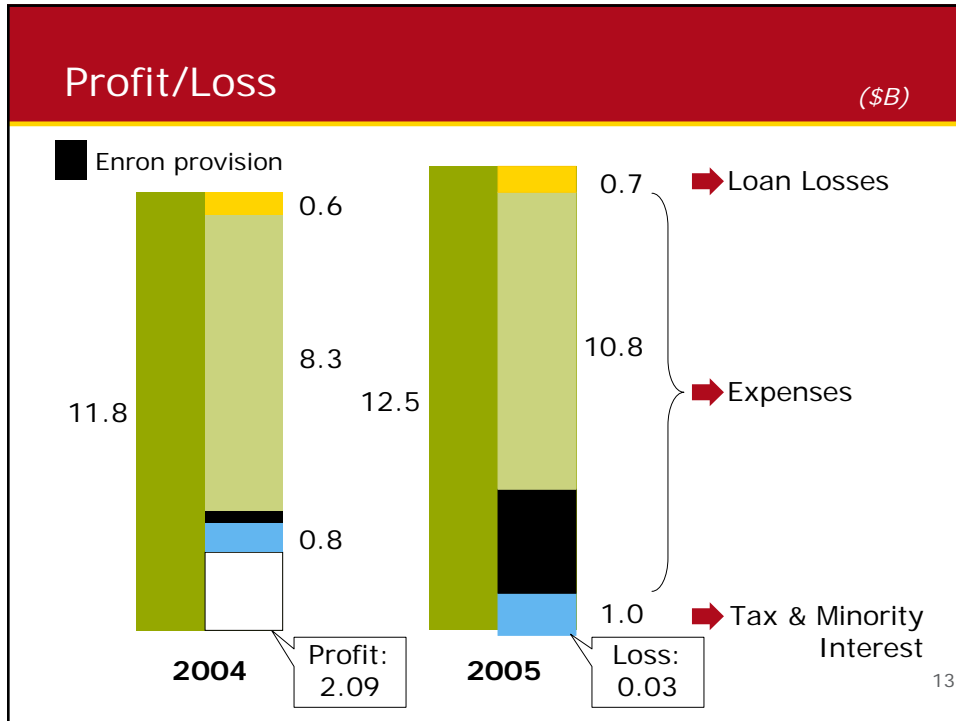
2005 CIBC Loss of \$32 million  
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Tier 1 Capital Ratio fell to 7.5% (Q3)

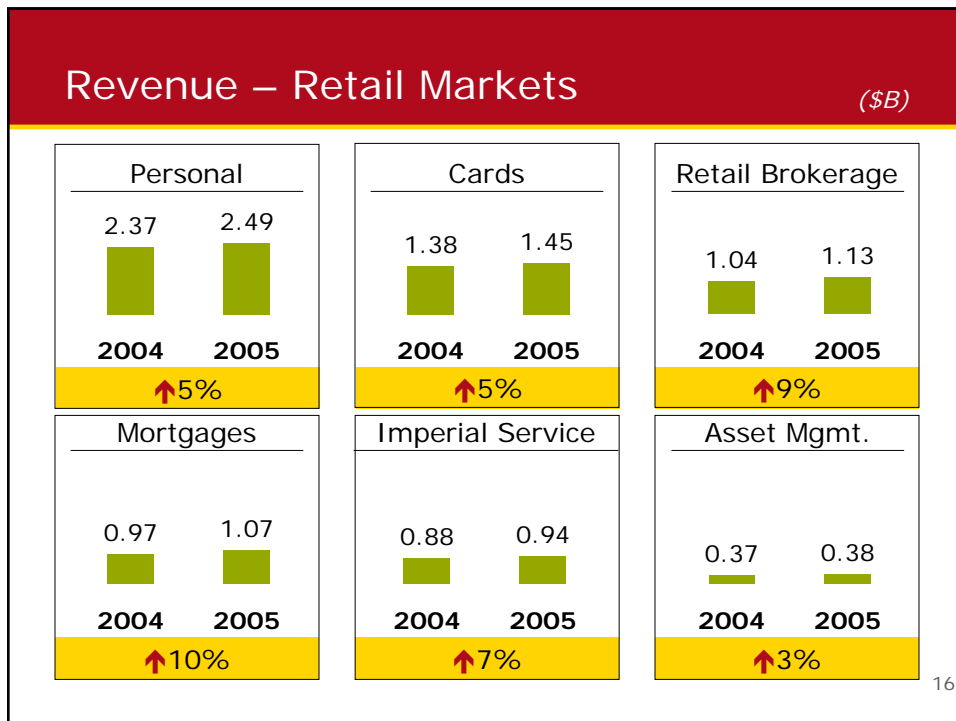
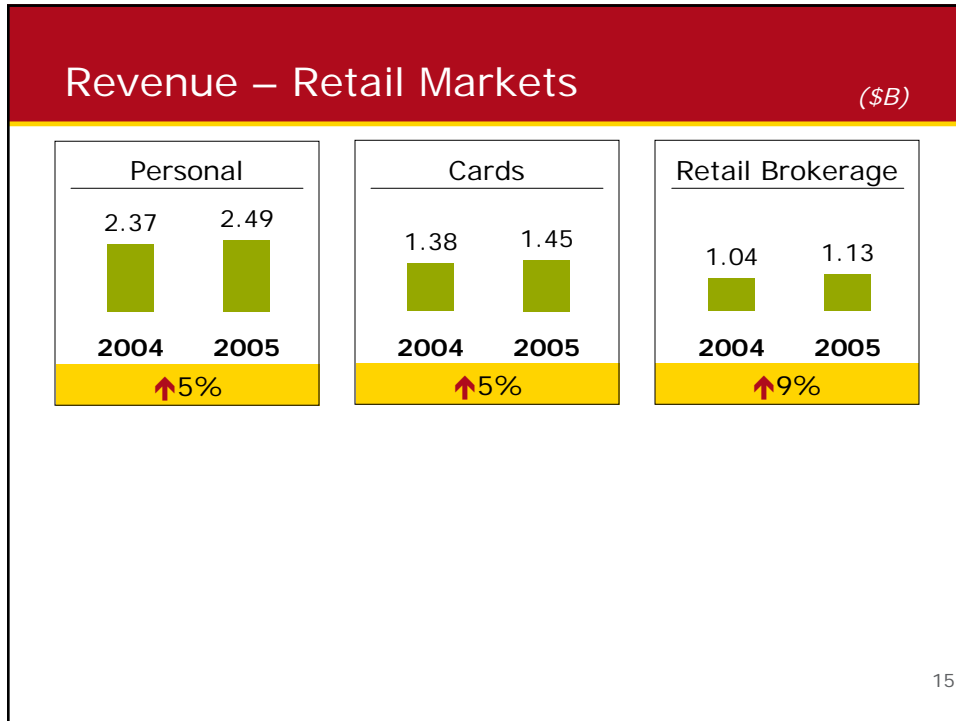
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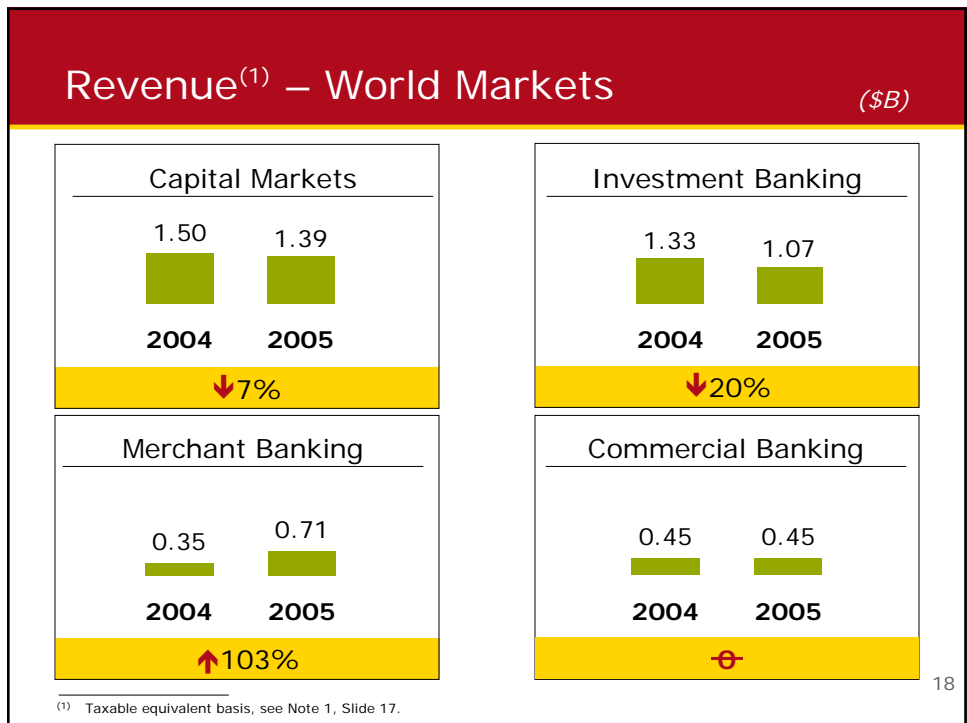
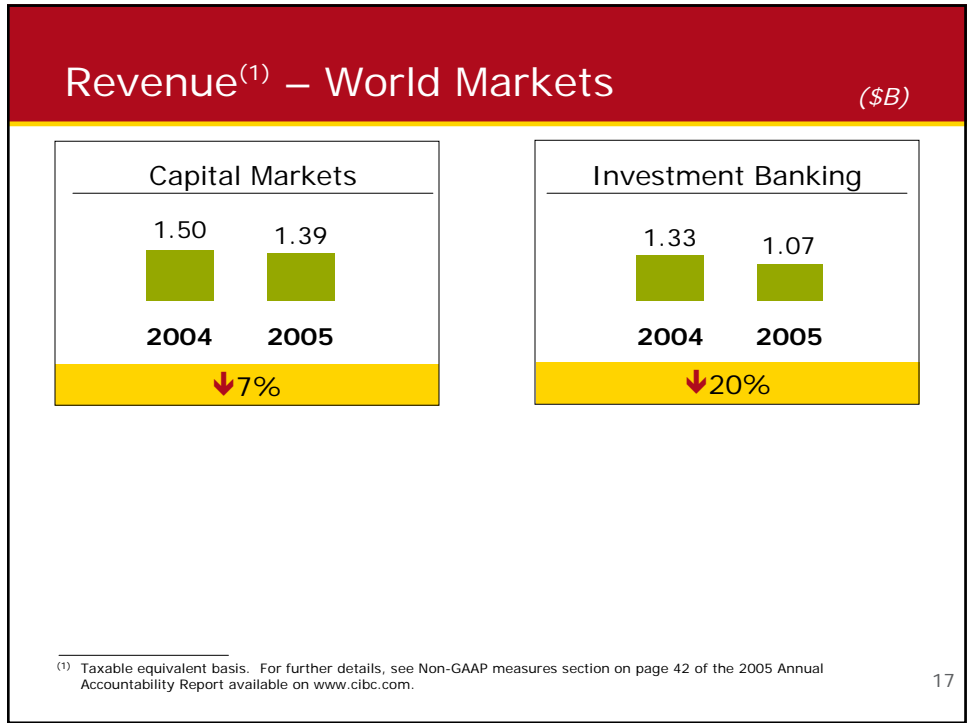


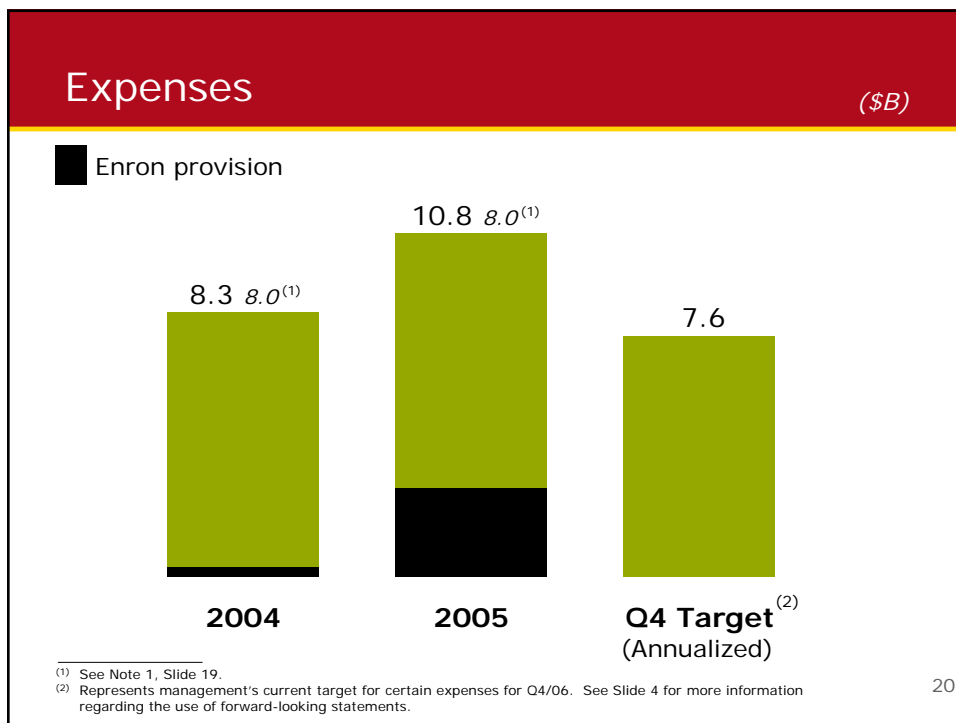
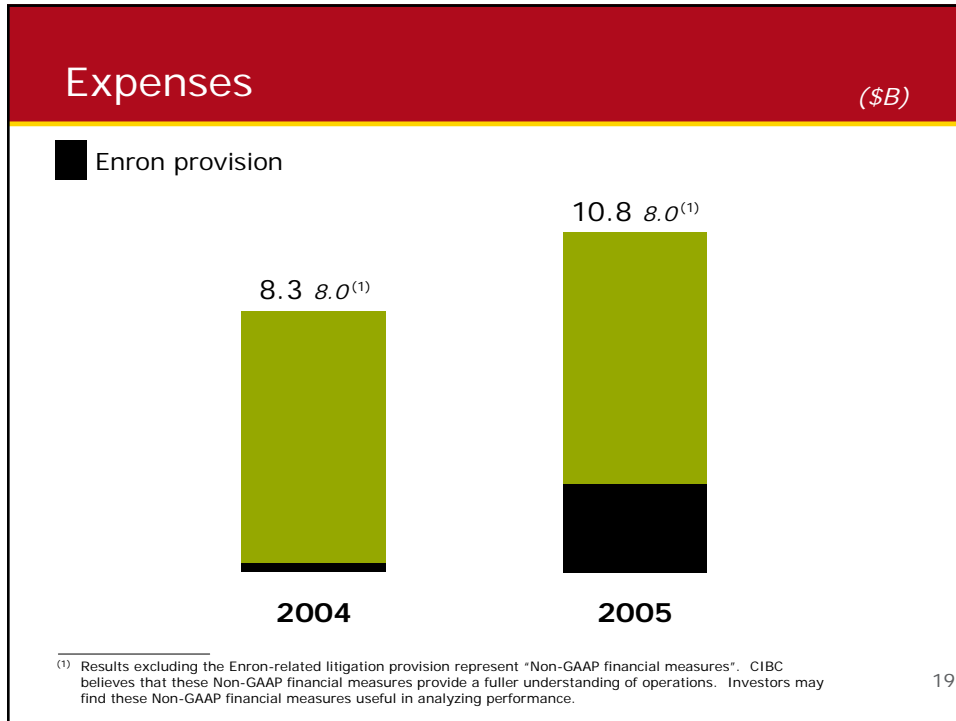


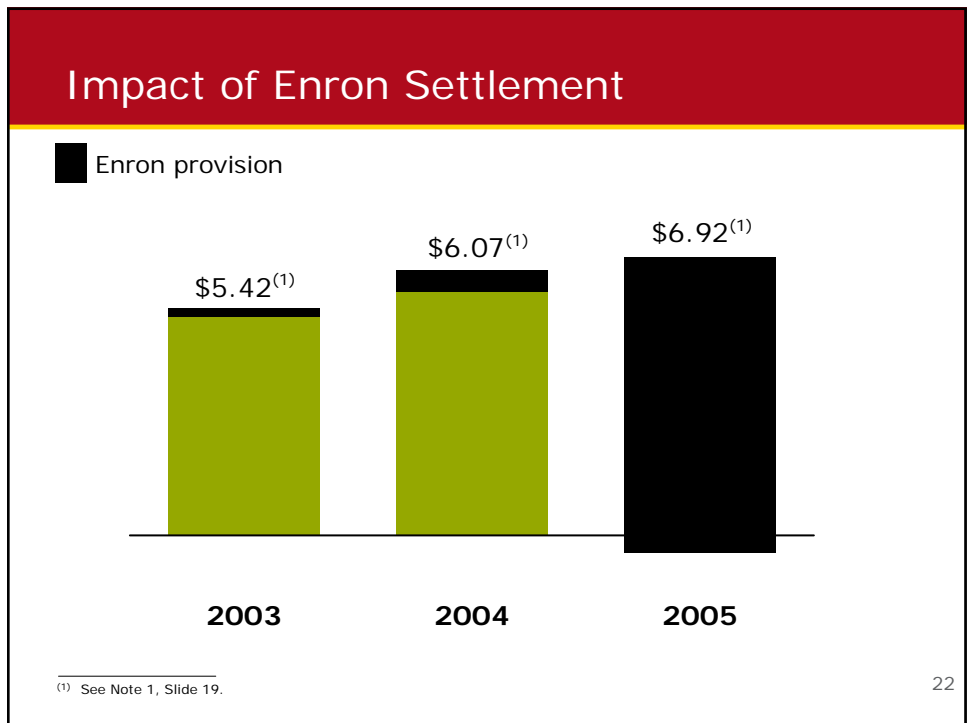
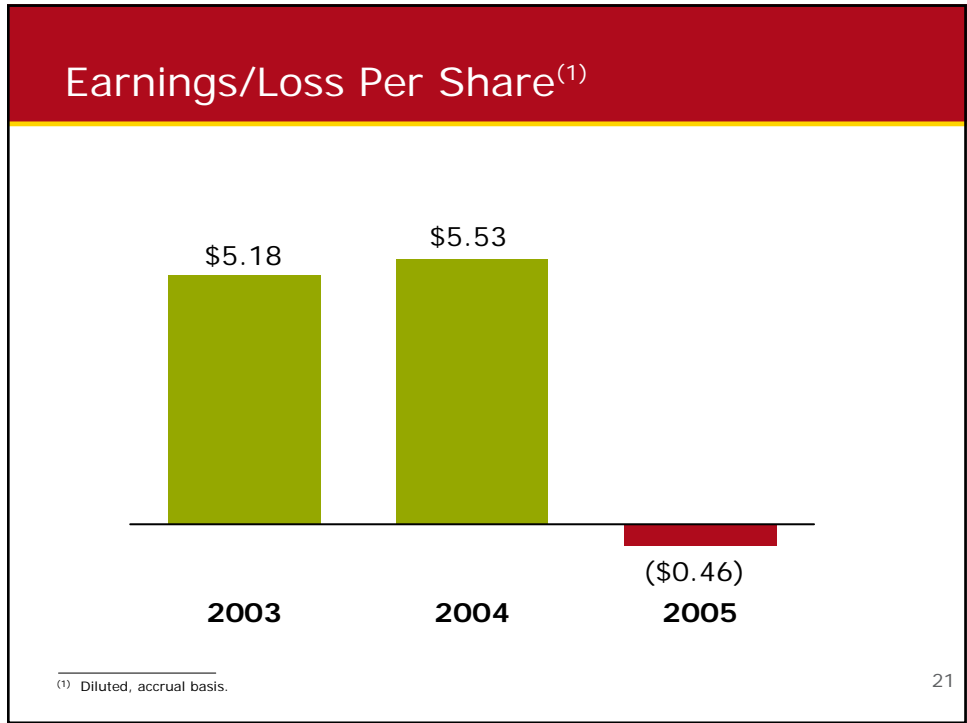


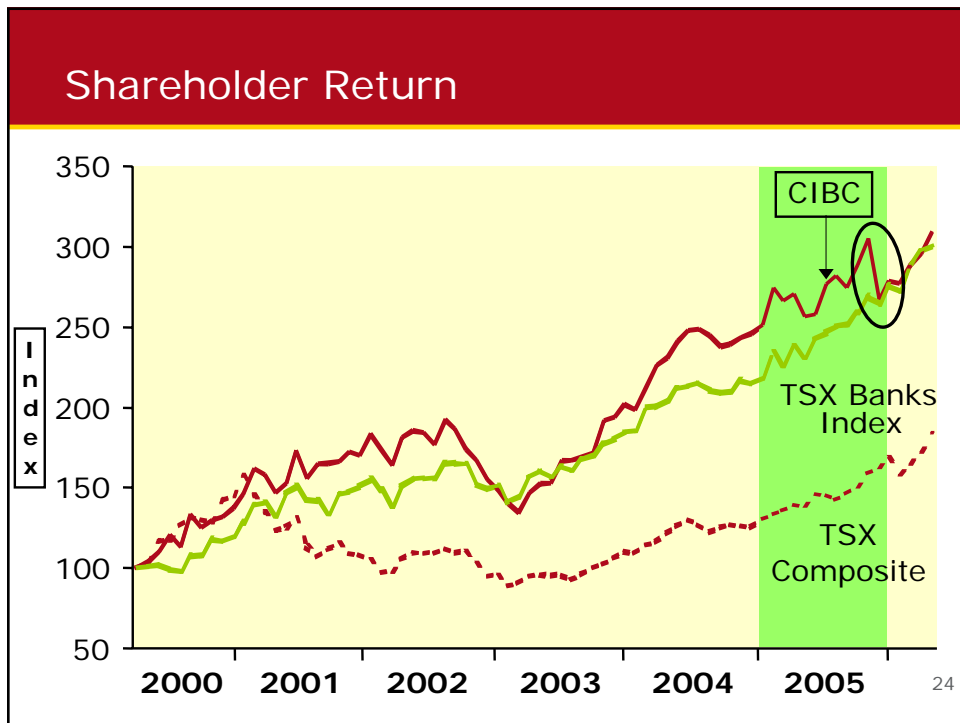
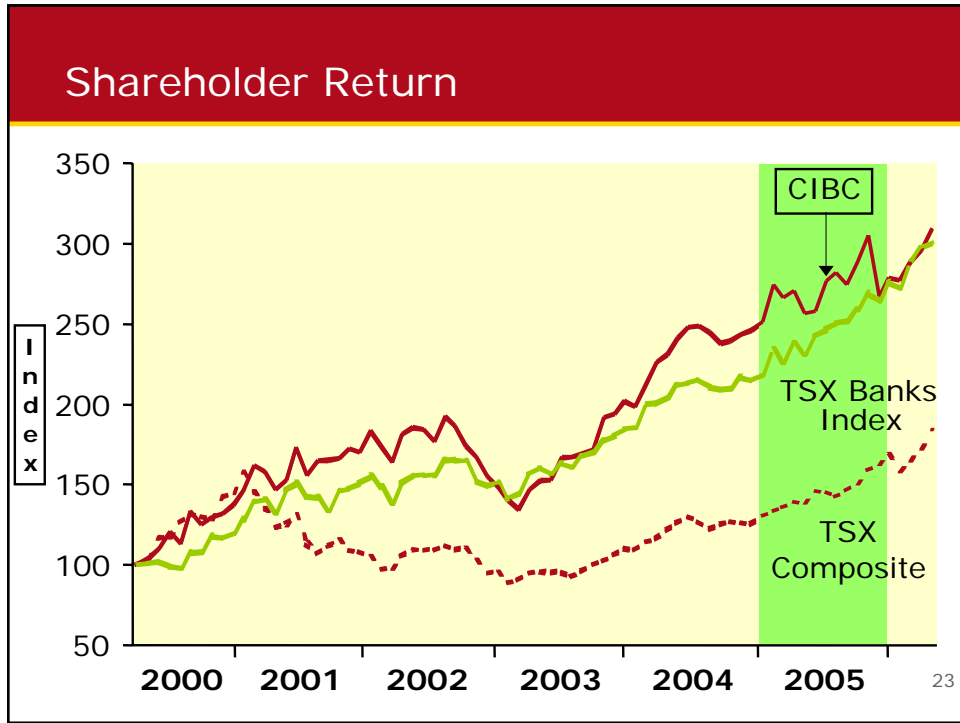


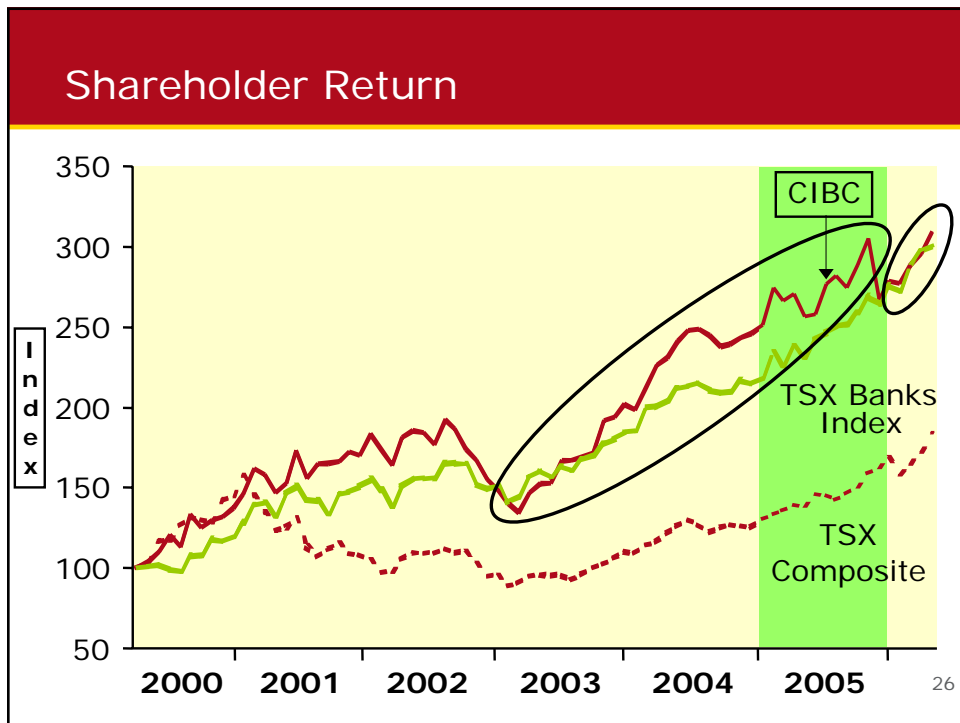
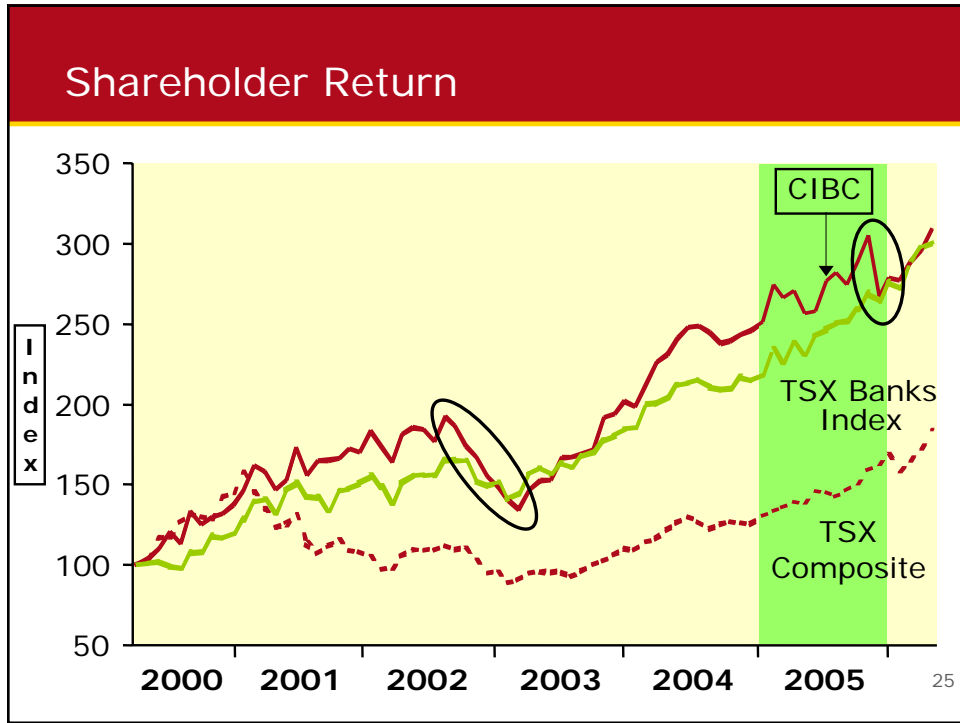














## Financial Objectives

**Shareholder Return** ..... >Bank Index

**Return on Equity**..... 17 – 20%

**Earnings per Share**..... ↑10% p.a.

**Capital Ratios**..... 8.5% and 11.5%

**Business Mix**..... Retail: 65 – 75%

**Risk**

- Loan Losses ..... 50 – 65 bps
- Merchant Banking..... Reduce to \$1.5B

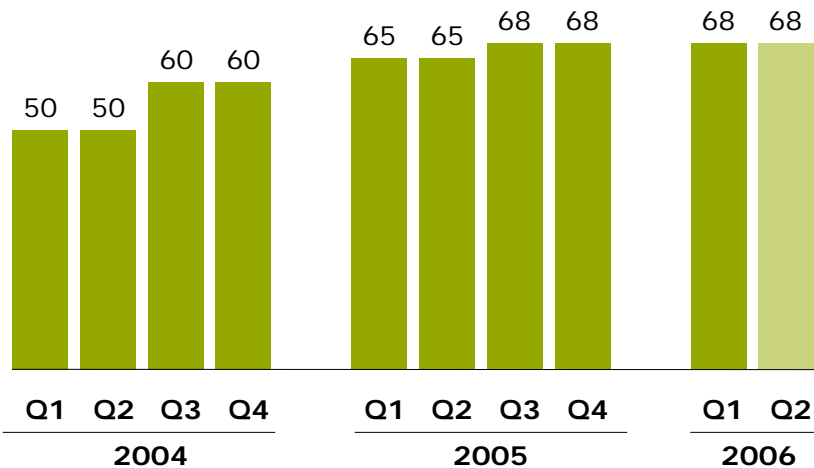
**Productivity**.....\$250 MM reduction – Q4  
Median NIX ratio

**Dividend Payout**.....40 – 50%

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## Dividends

(¢/sh)



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## Sarbanes–Oxley Compliance

- First North American bank to certify
- 2004 and 2005
- 2 years ahead of deadline

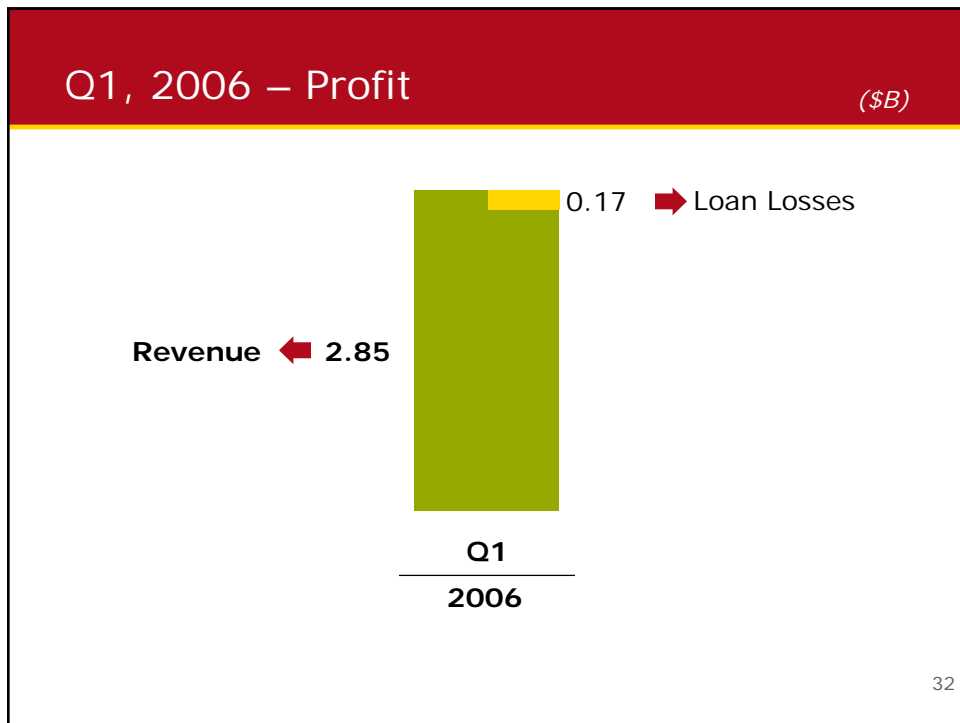
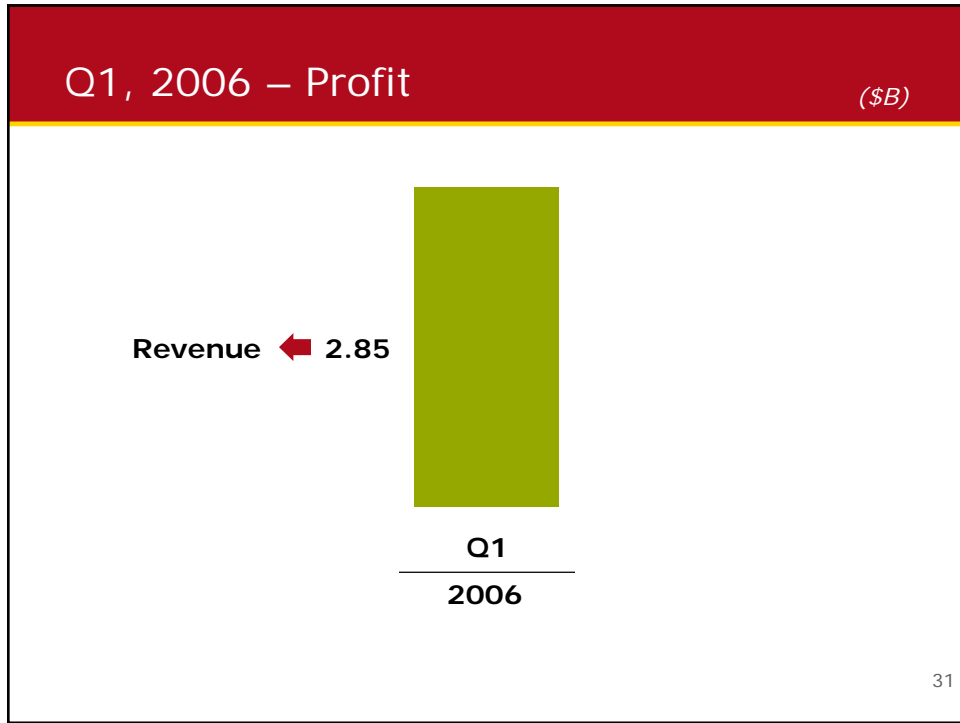
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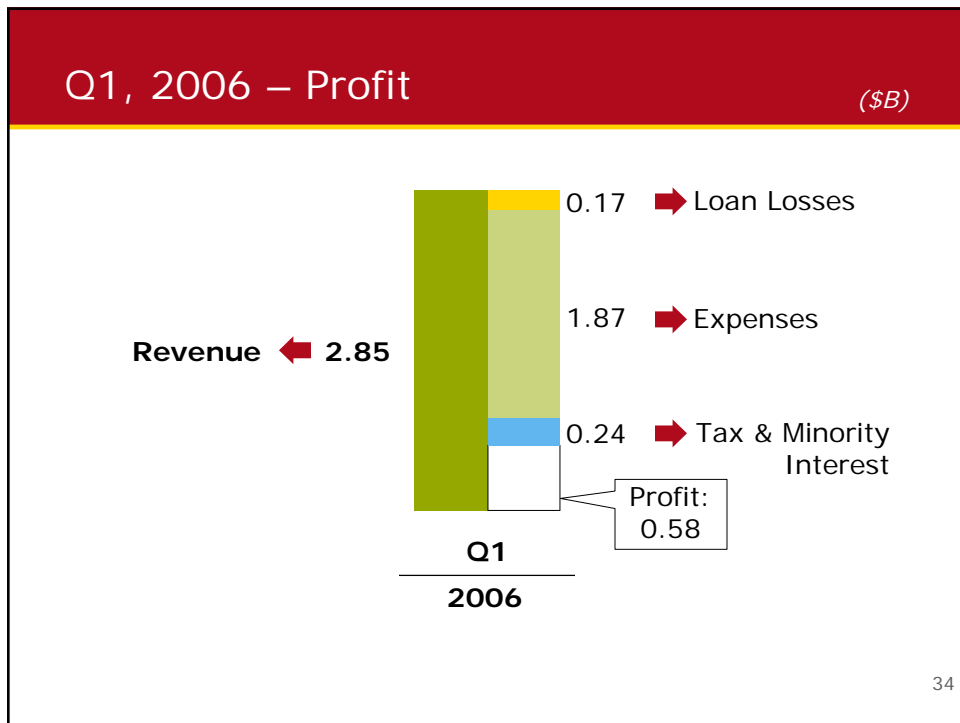
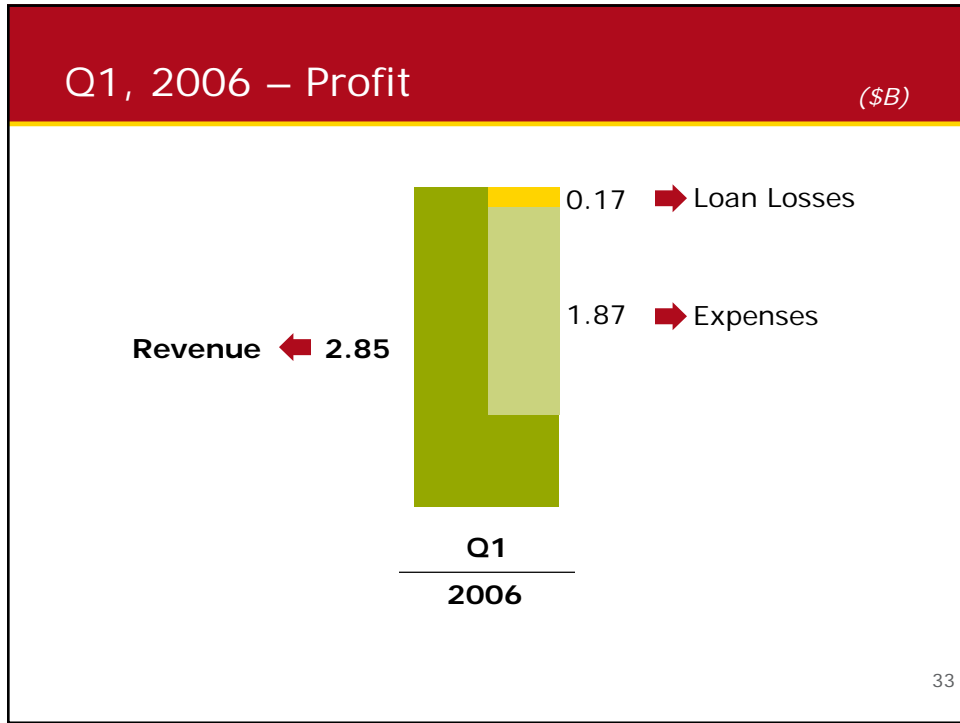
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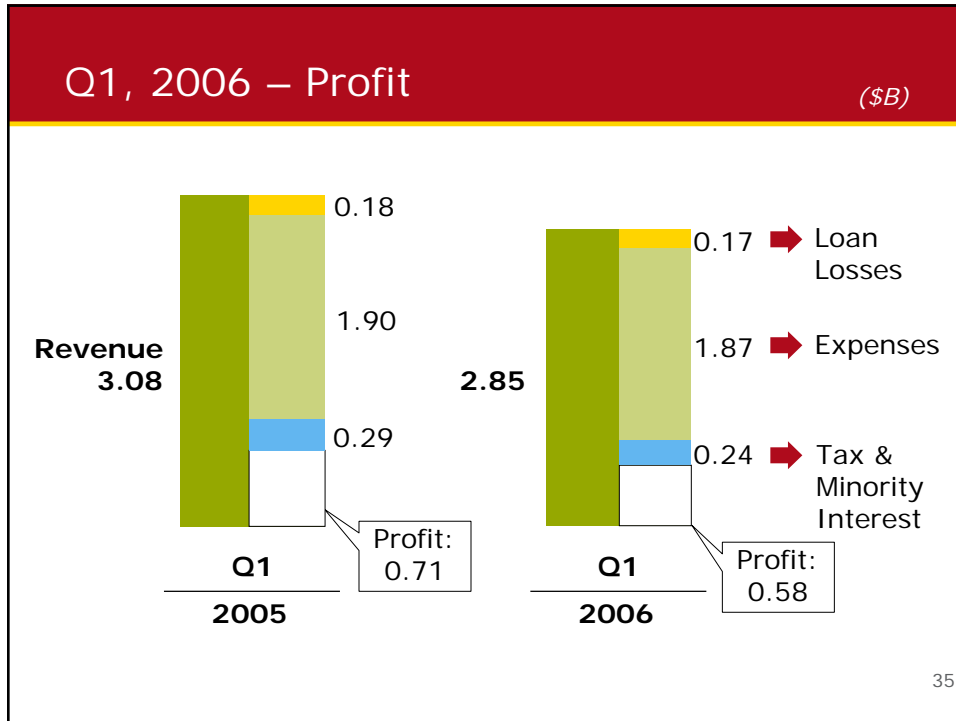
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## First Quarter Results

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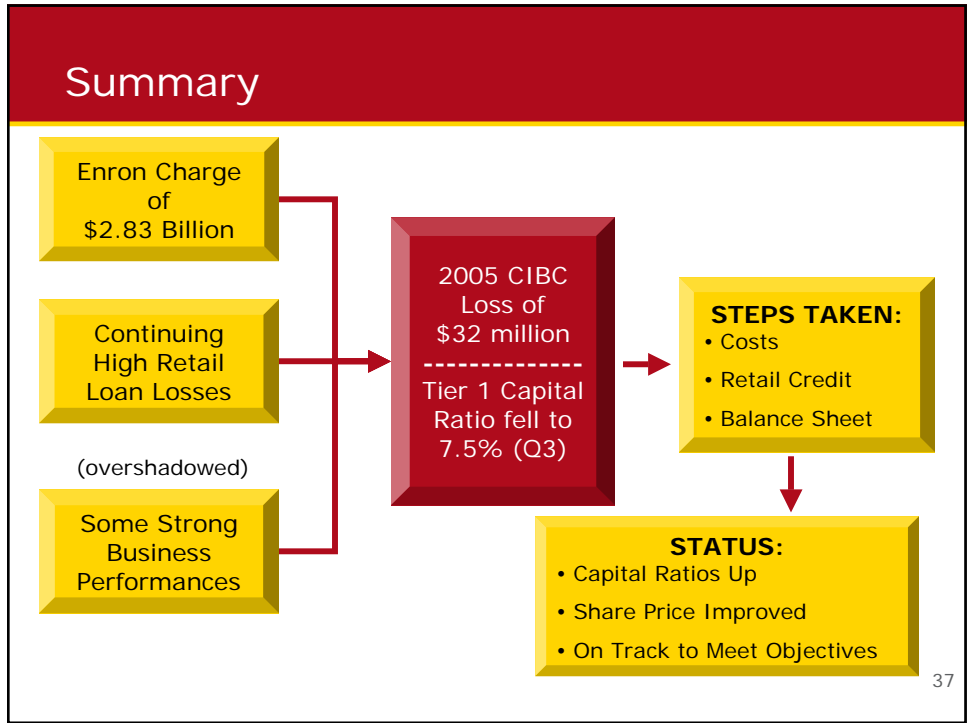


### Q1 Performance


Earnings Per Share <sup>(1)</sup>	\$1.62
Return on Equity	25.6%
Efficiency (NIX) Ratio <sup>(2)</sup>	64.5%
Tier 1 Capital Ratio	9.0%

<sup>(1)</sup> Diluted, accrual basis.  
<sup>(2)</sup> Taxable equivalent basis, see Note 1, Slide 17.

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## 2006 Annual Meeting of Shareholders



Bill Etherington  
Chairman of the Board

March 2, 2006





## 2006 Annual Meeting of Shareholders



Gerry McCaughey

President and  
Chief Executive Officer

March 2, 2006



## 2006 Annual Meeting of Shareholders



Bill Etherington

Chairman of the Board

March 2, 2006





## Report On Ballots March 2, 2006

The undersigned Scrutineers report that the shareholders present in person or represented by proxy have voted as follows:

APPOINTMENT OF AUDITORS:

FOR [•]% WITHHELD [•]%

ELECTION OF DIRECTORS:

FOR [•]% WITHHELD [•]%

SHAREHOLDER PROPOSAL NUMBER 1:

FOR [•]% AGAINST [•]%

SHAREHOLDER PROPOSAL NUMBER 2:

FOR [•]% AGAINST [•]%

SHAREHOLDER PROPOSAL NUMBER 3:

FOR [•]% AGAINST [•]%

Nominees	For
B. S. Belzberg	
J. H. Bennett	
G. F. Colter	
W. L. Duke	
I. E. H. Duvar	
W. A. Etherington	
M. A. Franssen	
G. D. Giffin	
J. A. Grant	
L. S. Hasenfratz	
P. M. Hayles	
J. S. Lacey	
J. P. Manley	
G. T. McCaughey	
C. Sirois	
S. G. Snyder	
C. M. Trudell	
R. W. Tysoe	

Laurel Savoy, *Scrutineer*  
Toni Taccogna, *Scrutineer*

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