



**Canadian Imperial
Bank of Commerce**

A large, light gray globe graphic is positioned on the right side of the slide, showing the Americas and parts of Europe and Africa. It has a grid of latitude and longitude lines.

**3rd Quarter, 2000
Investor Presentation**

September 7, 2000



CIBC Overview

John S. Hunkin
Chairman and CEO



Third Quarter, 2000 Financial Review

Tom Woods
Executive Vice-President
Chief Financial Officer

CIBC - Performance Highlights

- Another strong quarter
 - \$1.43 EPS
 - \$0.90 EPS (adjusted) - up 20% vs Q3/99
- On track to achieve \$500 MM cost reductions
- Increased specific LLP \$150 MM
 - \$75 MM taken in Q3
- Strong capital position
 - 8.9% Tier 1
- Unrealized gains - \$2.75 B



CIBC - Financial Highlights

	F'99		F'00	
	Q3	Q1	Q2	Q3
Net Income (C\$MM)	\$394	\$451	\$676	\$601
EPS (Fully Diluted)	\$0.88	\$1.03	\$1.60	\$1.43
ROE	15.4%	18.2%	28.5%	23.8%
Efficiency Ratio	71.6%	71.0%	62.4%	65.4%
Tier 1 Ratio	8.4%	8.6%	8.5%	8.9%

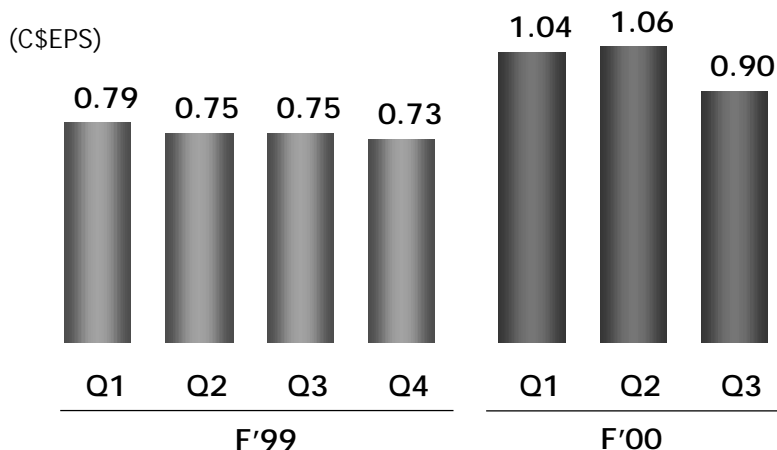


CIBC - Income Statement

(C\$MM)	F'99		F'00	
	Q3	Q1	Q2	Q3
Total Revenue (TEB)	2,898	2,779	3,359	3,054
Total Non-Interest Expenses	<u>2,076</u>	<u>1,973</u>	<u>2,096</u>	1,996
Operating Income	822	806	1,263	1,058
Provision for Credit Losses	<u>210</u>	<u>143</u>	<u>292</u>	218
Net Income Before Tax	612	663	971	840
Taxes and Minority Interest	<u>218</u>	<u>212</u>	<u>295</u>	239
Net Income After Tax	394	451	676	601



CIBC - Adjusted EPS



Note: Numbers shown above do not include the following: certain securities gains and losses; Oppenheimer integration costs; restructuring charges; write-down of technology assets; CIBC National Bank start-up costs; the sale of real estate properties; and increases to the General Provision (see Appendix 1 for details)



CIBC - NIAT Components

(C\$MM)	F'99		F'00	
	Q3	Q1	Q2	Q3
Electronic Commerce	84	54	58	59
Retail & Small Business	57	87	88	89
Wealth Management	50	141	115	86
CIBC World Markets	308	205	394	389
Other ⁽¹⁾	<u>(50)</u>	<u>(33)</u>	<u>24</u>	<u>(19)</u>
CIBC	449	454	679	604

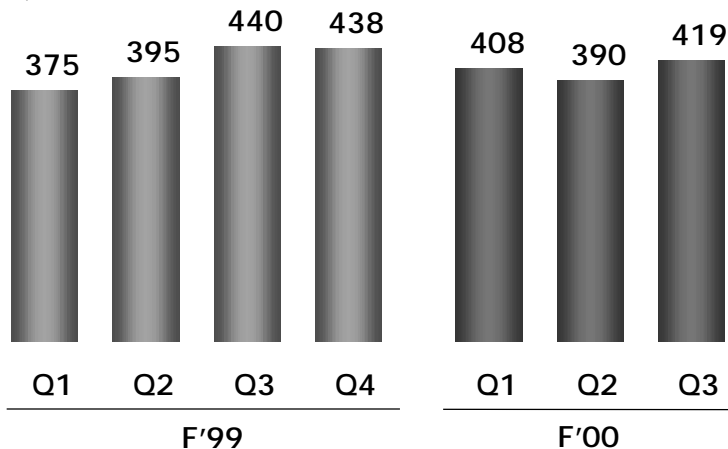
(1) Other comprises Corporate Development and unallocated revenues and costs of Treasury and Balance Sheet Management, Risk Management, and Administration.

(2) Results normalized for restructuring provisions, asset write-downs, and Oppenheimer integration (see Appendix 1 for details)



Electronic Commerce - Revenues

(C\$MM)



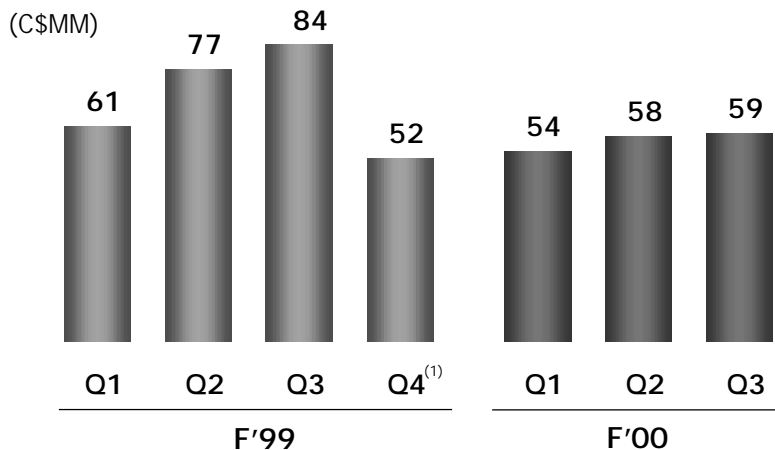
Electronic Commerce - Revenue Components

(C\$MM)	F'99				F'00		
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>
Cards	173	187	197	221	208	218	240
Mortgages	81	81	104	74	86	78	81
Insurance	58	56	60	59	48	42	46
Other	<u>63</u>	<u>71</u>	<u>79</u>	<u>84</u>	<u>66</u>	<u>52</u>	52
	375	395	440	438	408	390	419

⁽¹⁾ Revenues are net of payments made to the customer segments (Imperial Service, Retail (Convenience), Small Business), which aggregated C\$480MM in Q3 F'00. See page 6 of the Supplementary Financial Information.



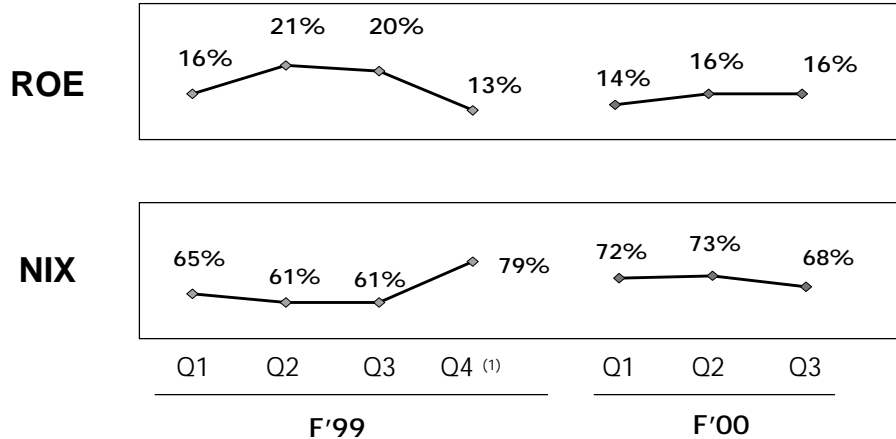
Electronic Commerce - NIAT



⁽¹⁾ Before deducting restructuring charge (\$77MM pre-tax), and asset write-downs (\$54MM pre-tax).



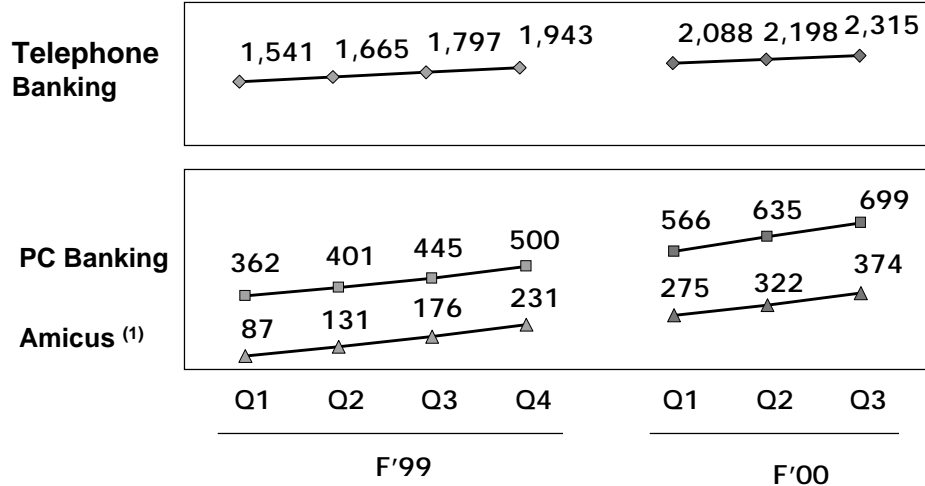
Electronic Commerce - ROE & NIX Ratio



(1) Before deducting restructuring charge \$77MM (pre-tax), and asset write-downs of \$54MM (pre-tax).



Electronic Commerce - Customers (000's)



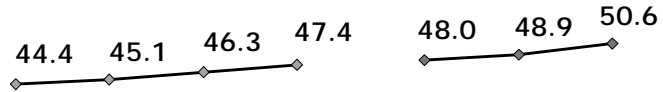
(1) President's Choice Financial (Loblaws alliance) in Canada, and Marketplace Bank (Winn-Dixie alliance) and Safeway Select Bank (Safeway alliance) in the U.S.



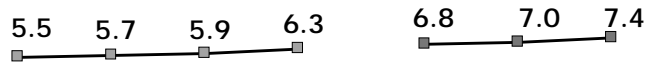
Electronic Commerce - Cards & Mortgages

(C\$B)

Residential Mortgages



Card Loans



Q1 Q2 Q3 Q4

Q1 Q2 Q3

F'99

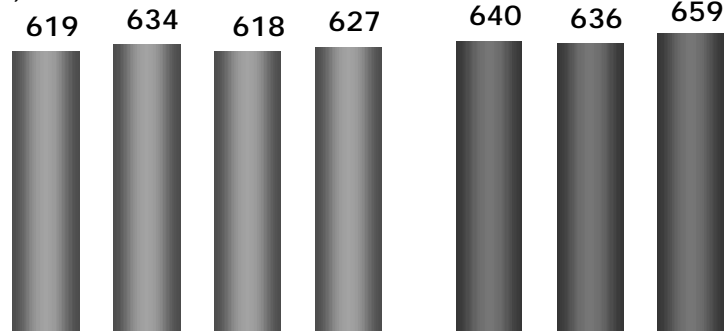
F'00

Includes securitized assets.



Retail & Small Business - Revenues

(C\$MM)



Q1 Q2 Q3 Q4

Q1 Q2 Q3

F'99

F'00



Retail & Small Business - Revenue Components

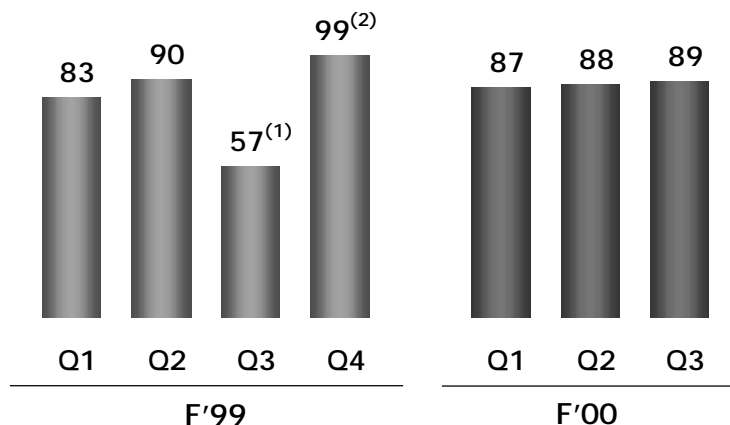
(C\$MM)	F'99				F'00		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Retail Banking	202	197	201	222	222	212	232
Small Business Banking	175	165	163	175	187	189	202
Lending Products	167	178	157	148	152	154	155
West Indies	59	78	59	67	63	66	70
Other	<u>16</u>	<u>16</u>	<u>38</u>	<u>15</u>	<u>16</u>	<u>15</u>	<u>0</u>
	619	634	618	627	640	636	659

Retail Banking = Convenience Customer segment (revenue sharing arrangements with product groups)
 Small Business Banking = A distinct customer segment (revenue sharing arrangements with product groups)
 Lending Products = Product group for Retail loan portfolio for Imperial Service, Retail Convenience and Small Business customer segments, as well as the Student Loan portfolio



Retail & Small Business - NIAT

(C\$MM)

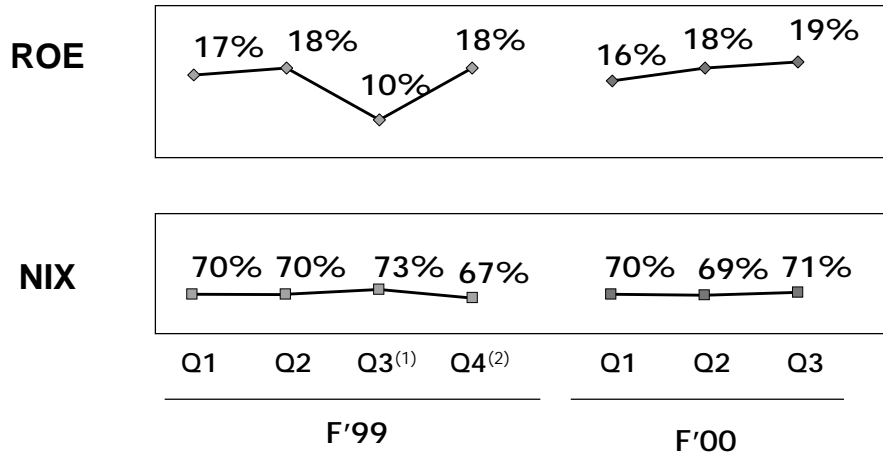


(1) Before deducting \$13MM (pre-tax) restructuring charge.

(2) Before deducting \$55MM (pre-tax) restructuring charge.



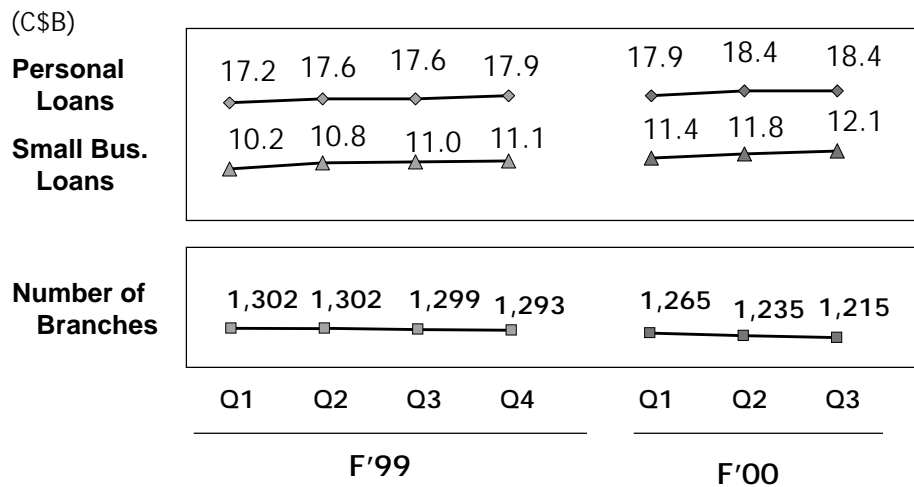
Retail & Small Business - ROE & NIX Ratio



(1) Before deducting \$13MM (pre-tax) restructuring charge.
(2) Before deducting \$55MM (pre-tax) restructuring charge.

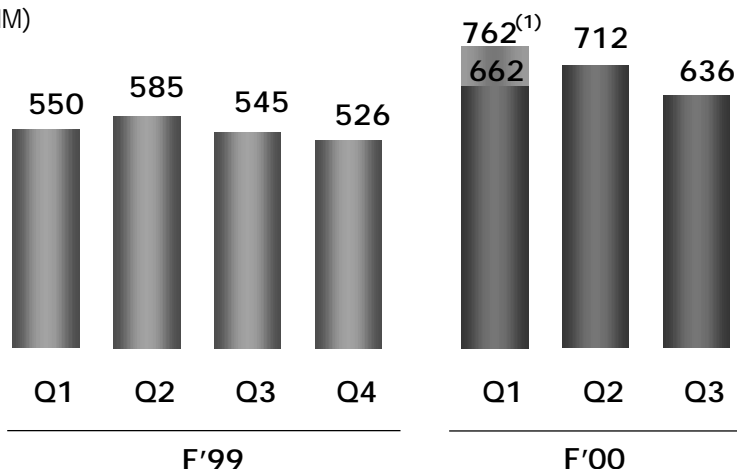


Retail & Small Business - Loan Balances & Branches



Wealth Management - Revenues

(C\$MM)



⁽¹⁾ US Private Equity Fund Asset Management fees are received in Q1.
Significantly higher in Q1 F'00 (\$100MM)

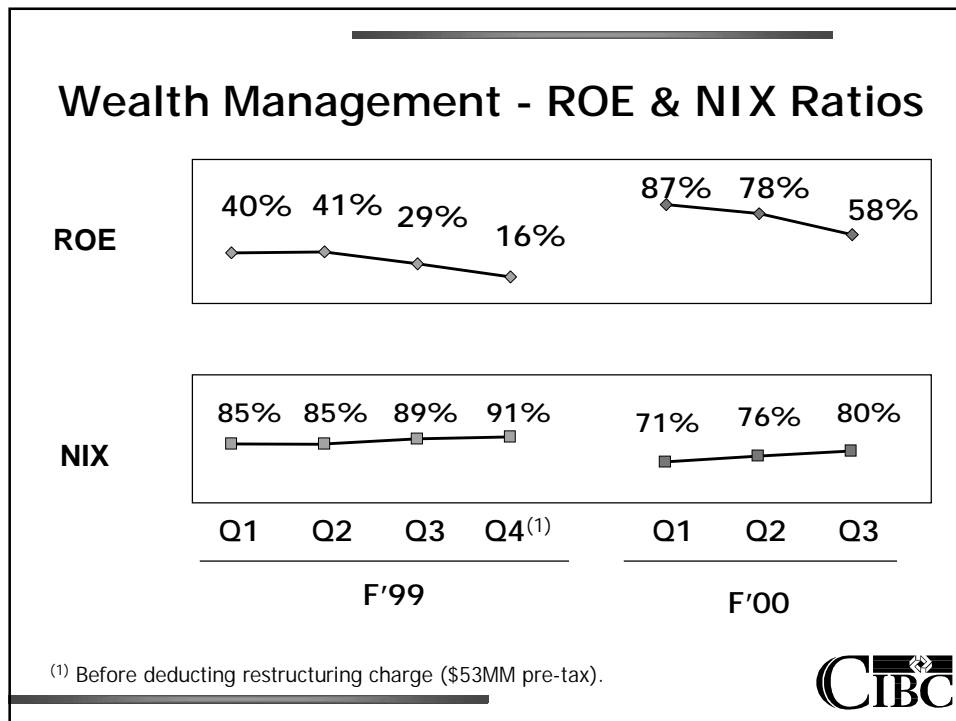
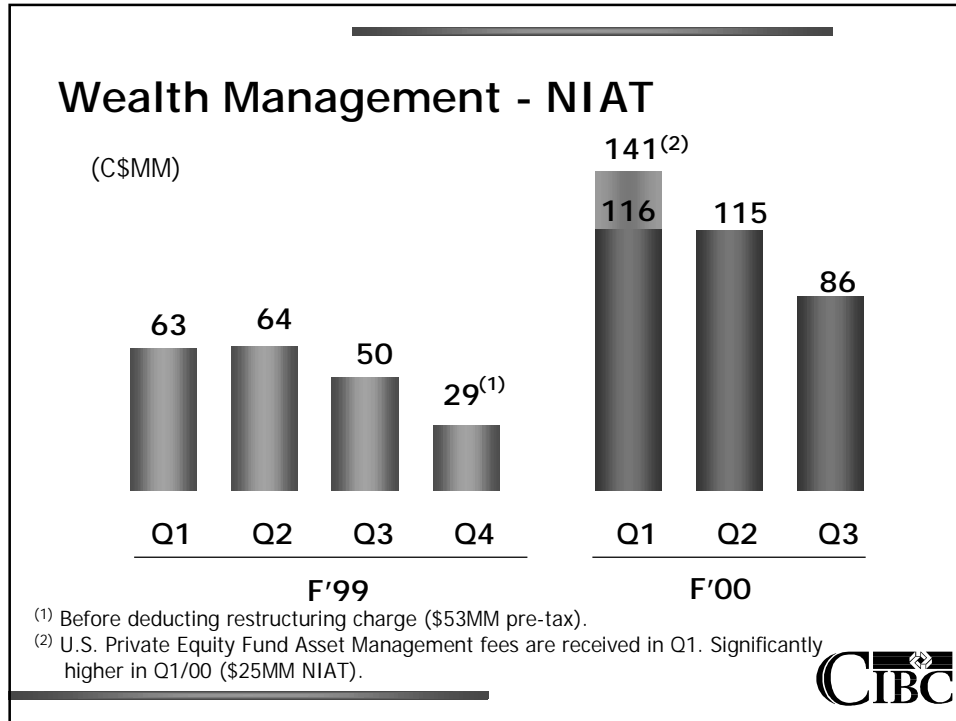


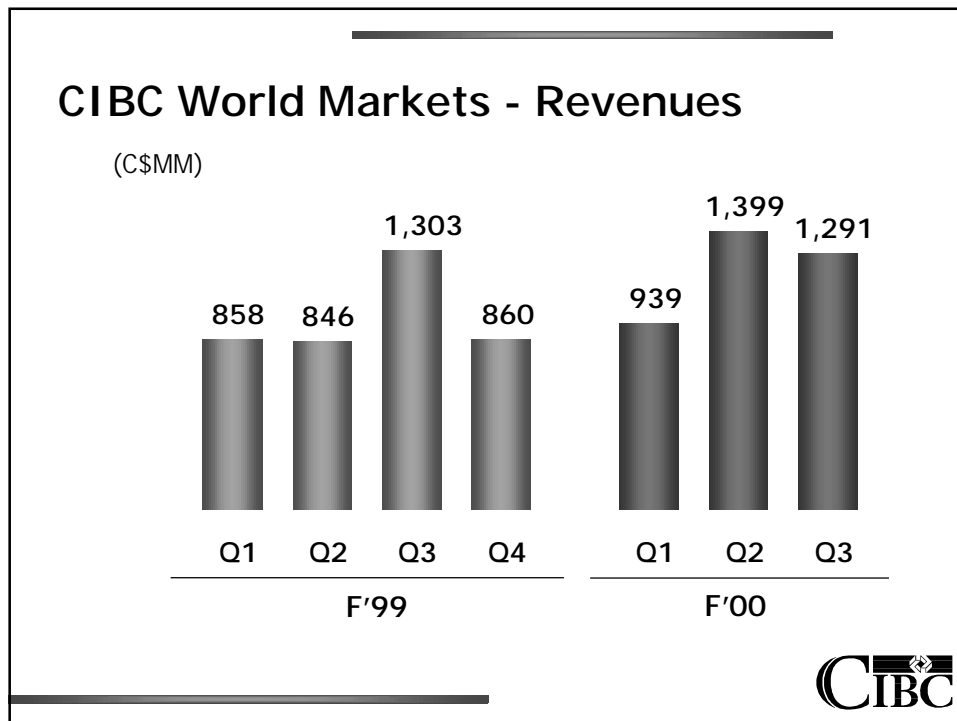
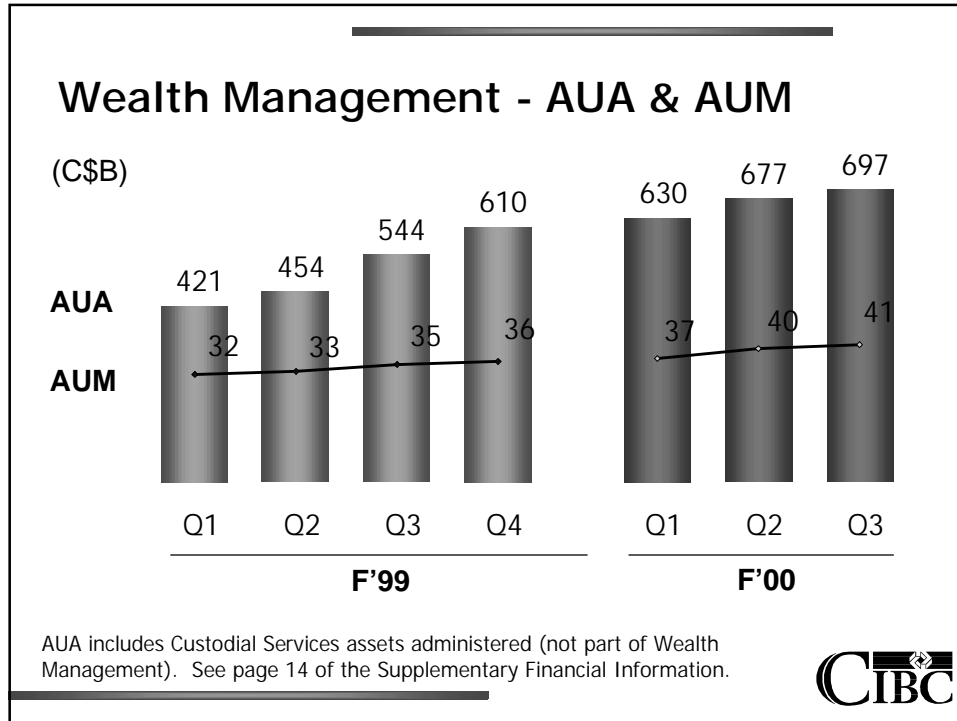
Wealth Management - Revenue Components

(C\$MM)	F'99				F'00		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Prv. Client / Asset Mgt.	267	295	264	252	434 ⁽¹⁾	379	309
Imperial Service	146	144	150	148	148	149	161
Wealth Products	95	93	78	78	129	139	128
Global Prv. Banking	22	32	29	30	30	33	30
Other	<u>20</u>	<u>21</u>	<u>24</u>	<u>18</u>	<u>21</u>	<u>12</u>	<u>8</u>
	<u>550</u>	<u>585</u>	<u>545</u>	<u>526</u>	<u>762⁽¹⁾</u>	<u>712</u>	<u>636</u>

⁽¹⁾ U.S. Private Equity Fund Asset Management fees received in Q1. Significantly higher in Q1/00 (\$100MM).
Private Client = Full Service Brokerage (Canada and the U.S.)
Imperial Service = High Value Customer segment (revenue sharing arrangements with product groups)
Wealth Products = Mutual Funds, Discount Brokerage, GIC's, Investment Management Services product groups





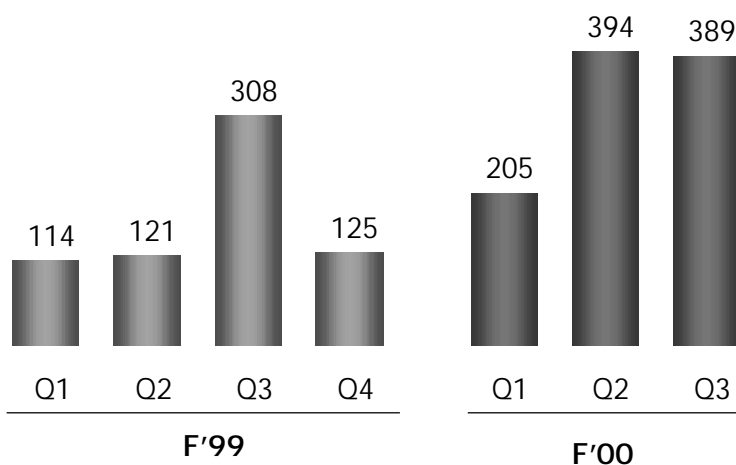


CIBC World Markets - Revenue Components

(C\$MM)	F'99				F'00		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Capital Markets	260	311	268	167	374	454	346
Investment Banking & Credit Products	413	434	492	553	419	511	382
Merchant Banking	52	(28)	430	(11)	31	345	420
Commercial Banking	114	113	115	126	119	115	117
Other	<u>19</u>	<u>16</u>	<u>(2)</u>	<u>25</u>	<u>(4)</u>	<u>(26)</u>	<u>26</u>
	<u>858</u>	<u>846</u>	<u>1,303</u>	<u>860</u>	<u>939</u>	<u>1,399</u>	<u>1,291</u>



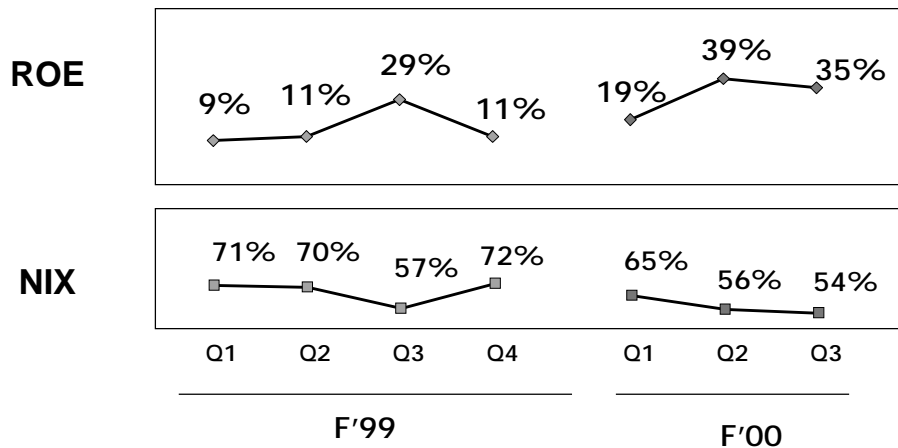
CIBC World Markets - NIAT



⁽¹⁾ Before deducting restructuring charges and Oppenheimer integration charges. See page 9 of the Supplementary Financial Information.



CIBC World Markets - ROE & NIX Ratio

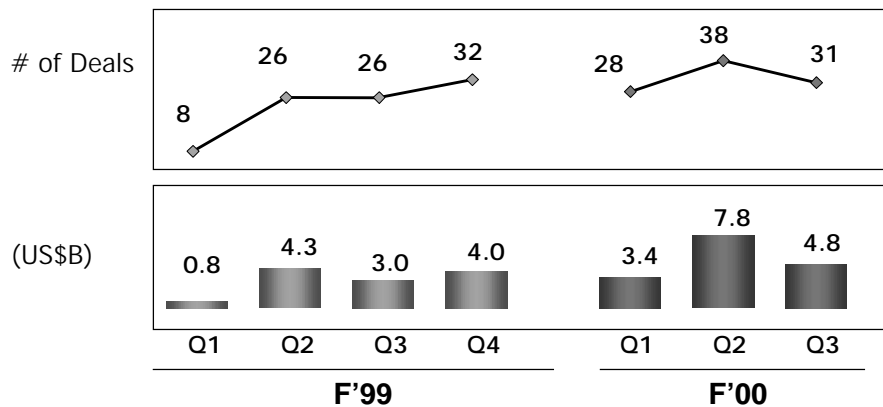


(1) Before deducting restructuring charges, and Oppenheimer integration charges. See page 9 of the Supplementary Financial Information.



CIBC World Markets - U.S. Investment Banking

■ Equity Offerings



Lead and Co-lead managed equity offerings.



CIBC- Expense Reduction Program

(C\$MM)	F'99		F'00	
	<u>Q2</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>
Total Non Interest Expenses	1,826	1,973	2,096	1,996
Exclusions:				
Incentive Compensation	265	316	465	388
Commissions	107	183	164	139
Other Variable Expenses	34	51	55	55
Strategic Initiatives	<u>23</u>	<u>54</u>	<u>71</u>	<u>97</u>
Base Expenses	1,397	1,369	1,341	1,317
Decrease		28	56	80
Year-Over-Year Decrease				6%
Annualized Savings		112	225	320



CIBC - Competitive Balance Sheet Measures

(C\$MM)	Tier 1 Ratio	Unrealized Gains	General Provision	Net Impaired Loans
CIBC	8.9%	2,750	1,150	(170)
BMO	8.4%	(85)	970	(195)
BNS	8.5%	787	1,300	(163)
RBC	8.5%	(100)	1,160	(114)
TD	7.3%	530	851	(56)



CIBC - Performance vs. Objectives

Objective	Measure	YTD Performance
Total Return	Best total return of Canadian banks 2000-2002	Up 37% (bank index up 20%)
Return on Equity	18% by 2002	21.6% ⁽¹⁾
EPS Growth	15% per year	67% ⁽¹⁾
Efficiency	NIX of 60% by 2002	67.3% ⁽¹⁾
Capital Strength	Tier 1 7.5% - 8.5%	8.9%
	Total 10.5% - 11.5%	12.0%

⁽¹⁾ Excluding gain on sale of real estate properties



Appendix 1 - Base Operating EPS

<i>(C\$MM - except EPS)</i>	F'99				F'00		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Reported Net Income	327	300	394	8	451	676	601
Earnings Per Share (FD)	0.71	0.65	0.88	(0.04)	1.03	1.60	1.43
Major Gains / Losses ⁽¹⁾	-	10	(130)	68	-	(176)	(221)
Earnings Per Share	-	0.02	(0.31)	0.16	-	(0.45)	(0.54)
Restructuring Charges	-	8	50	184	-	-	-
Earnings Per Share	-	0.02	0.12	0.45	-	-	-
Write-down of Tech Assets	-	-	-	31	-	-	-
Earnings Per Share	-	-	-	0.08	-	-	-
Oppenheimer Integration	10	5	5	5	3	3	3
Earnings Per Share	0.03	0.01	0.01	0.01	0.01	0.01	0.01
CIBC National Bank	-	-	-	8	-	-	-
Earnings Per Share	-	-	-	0.02	-	-	-
Sale of DC	-	-	-	-	-	(128)	-
Earnings Per Share	-	-	-	-	-	(0.33)	-
Increase to General Provision	22	22	22	22	-	89	-
Earnings Per Share	0.05	0.05	0.05	0.05	-	0.23	-
Base Operations	359	345	341	326	454	464	383
Earnings Per Share (FD)	0.79	0.75	0.75	0.73	1.04	1.06	0.90
Yr/Yr Growth							20%

⁽¹⁾ Gain on Securities is the net impact of Global Crossing, Loewen, and Newcourt.





Q3/2000 Risk Review

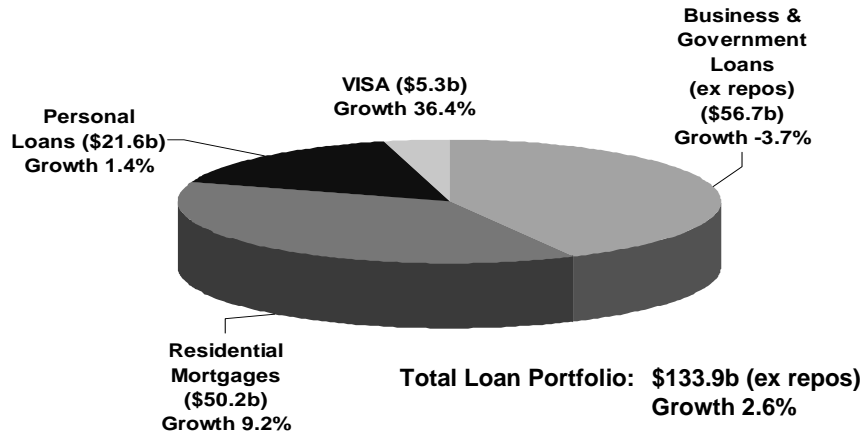
Dr. Robert Mark
Senior Executive Vice-President,
Risk Management

Loan Loss Provisions

- Specific provisions of \$218 million were taken in Q3/2000, an increase from \$143 in each of the past 2 quarters, and up from \$173 million in Q3/1999.
- The general allowance remains at \$1.15 billion, now 0.85% of risk weighted assets.



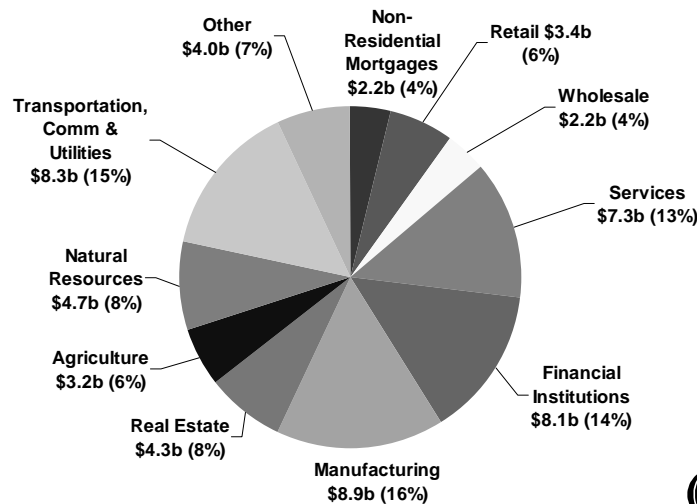
Loan Portfolio *Net Loans and Acceptances*



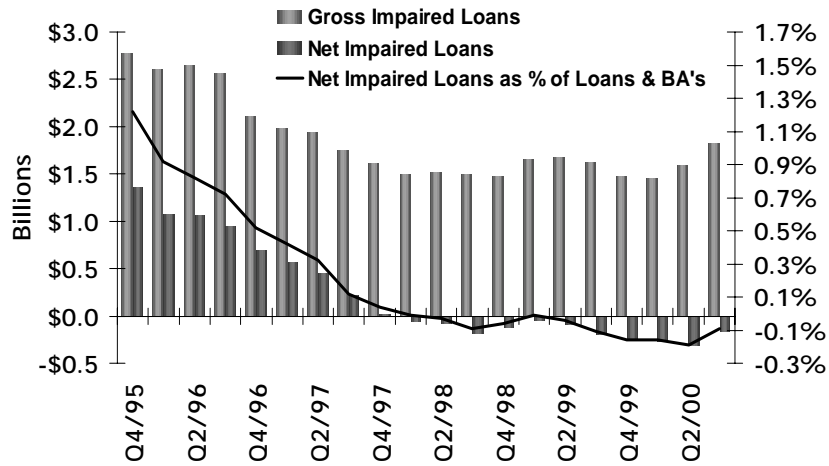
Growth=2 year compound rate



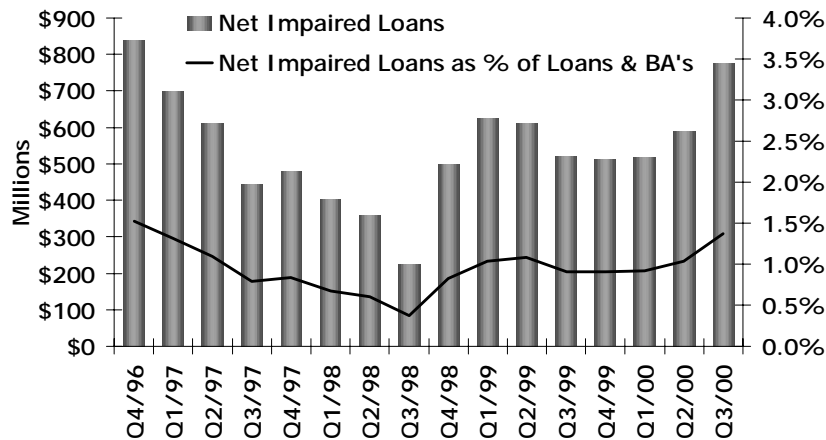
Business & Government Loans *Net Loans and Acceptances*



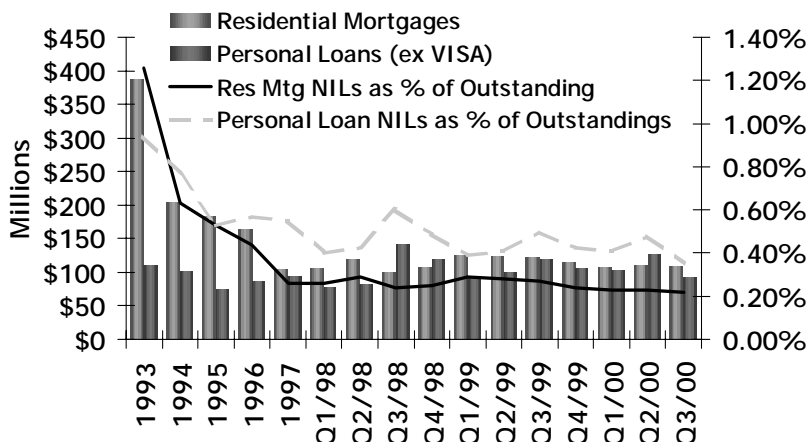
Gross and Net Impaired Loans



Business & Government Loans *Net Impaired Loans*



Consumer Loans *Net Impaired Loans*



Exposures to Select Geographic Areas ⁽¹⁾

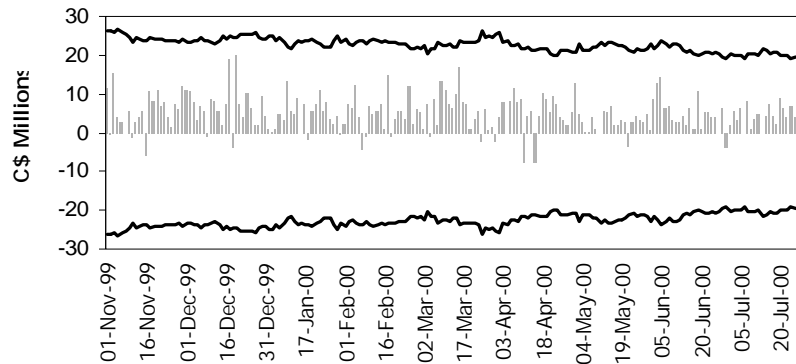
C\$ Millions	Jun 30/2000	Jun 30/1999
Selected Asia ⁽²⁾	721	943
Japan	1,466	2,761
All Asia	4,483	6,734
Latin America	511	642
Eastern Europe	33	84

⁽¹⁾ Gross domestic and cross-border exposures, including securities, net derivatives, lending related and other asset exposures

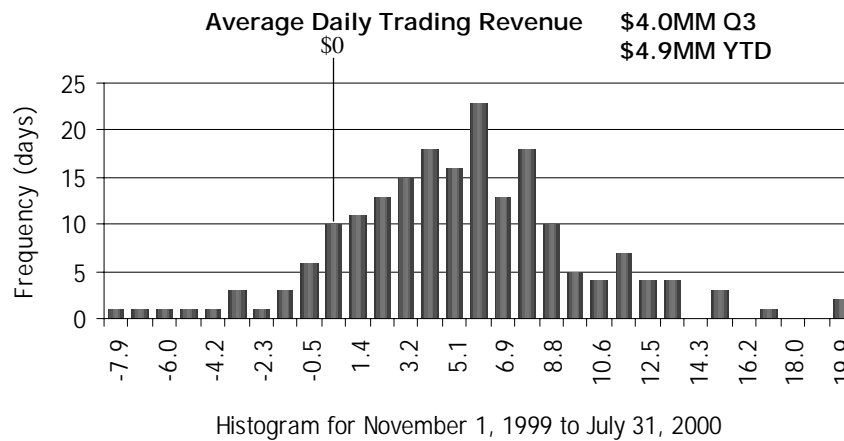
⁽²⁾ Indonesia, Korea, Thailand, Malaysia, Philippines



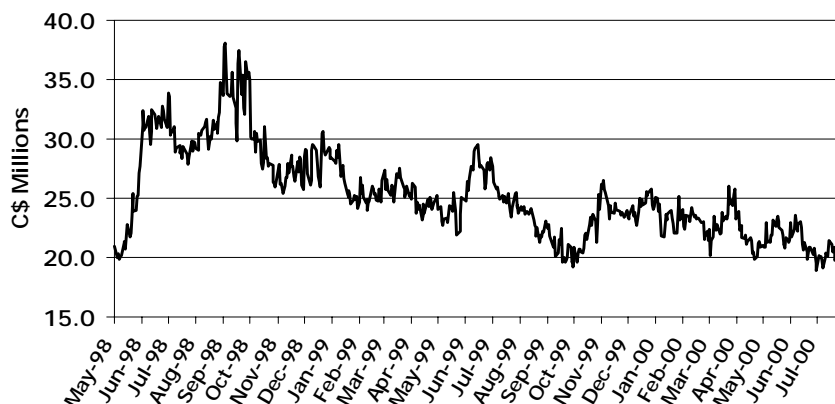
Fiscal 2000 Trading Revenues vs. RMU Bands



Fiscal 2000 Trading Revenues (Cdn \$ Millions)



Reduced Risk Usage (Cdn \$ Millions)



Risk has been reduced by 50% from peak levels



Forward Looking Statements

Investor presentations may contain forward-looking statements about the operations, objectives, targets and strategies of CIBC. Forward-looking statements are typically identified by the words "believe", "expect", "anticipate", "intend", "estimate" and other similar expressions. These statements are subject to risks and uncertainties. Actual results may differ materially due to a variety of factors, including legislative or regulatory developments, competition, technological change, global capital markets activity, interest rates, and general economic conditions in Canada, North America or internationally. 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 you should not place undue reliance on CIBC's forward-looking statements.

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