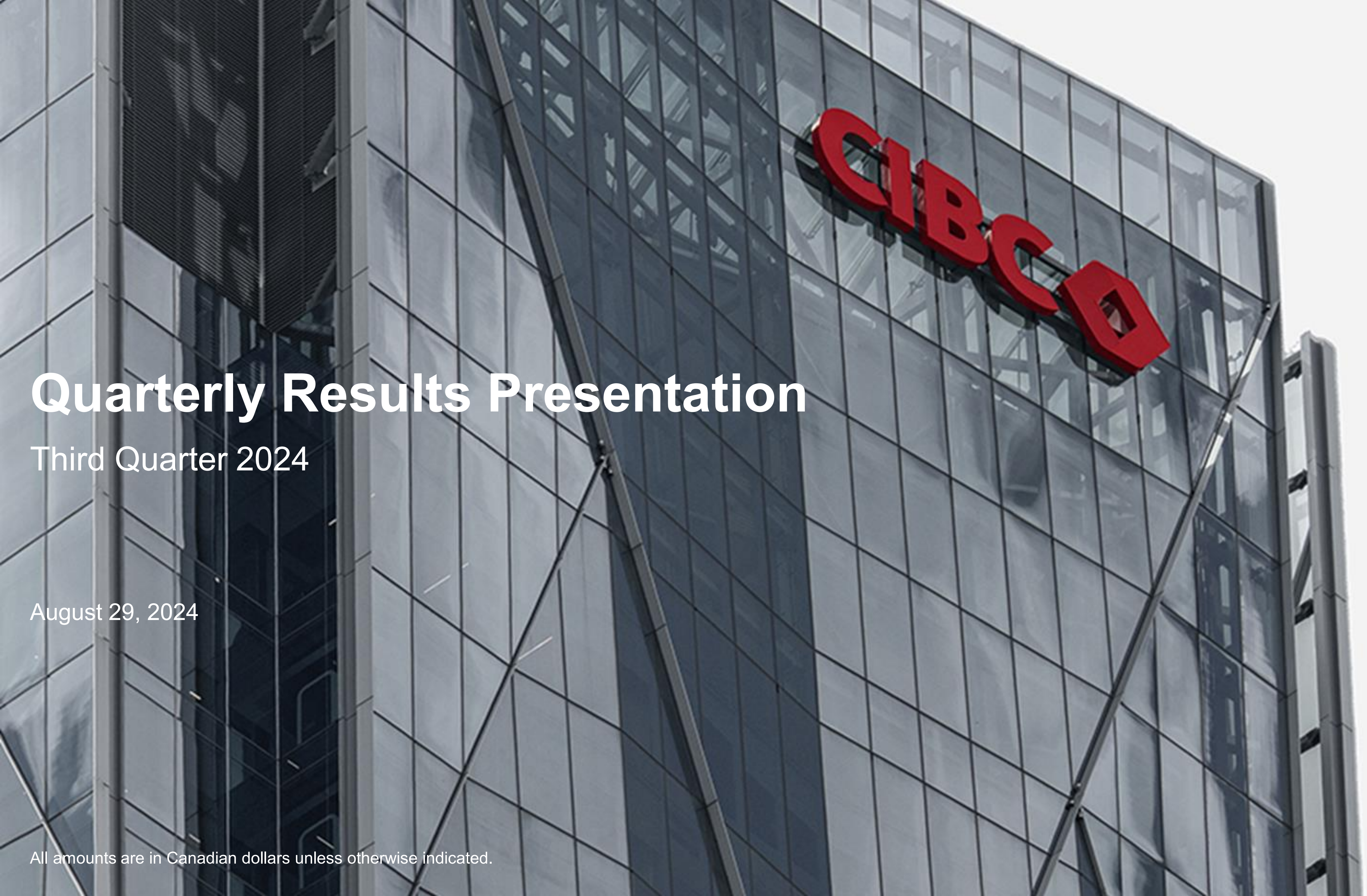


Quarterly Results Presentation

Third Quarter 2024

August 29, 2024

All amounts are in Canadian dollars unless otherwise indicated.

Forward-Looking Statements

Third Quarter 2024

A NOTE ABOUT 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 Investor Presentation, in other filings with Canadian securities regulators or the SEC and in other communications. All such statements are made pursuant to the "safe harbour" provisions of, and are intended to be forward-looking statements under applicable Canadian and U.S. securities legislation, including the U.S. Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements made in the "Financial performance overview – Economic outlook", "Financial performance overview – Significant events", "Financial performance overview – Financial results review", "Financial performance overview – Review of quarterly financial information", "Financial condition – Capital management", "Management of risk – Risk overview", "Management of risk – Top and emerging risks", "Management of risk – Credit risk", "Management of risk – Market risk", "Management of risk – Liquidity risk", "Accounting and control matters – Critical accounting policies and estimates", and "Accounting and control matters – Other regulatory developments" sections of this quarterly report and other statements about our operations, business lines, financial condition, risk management, priorities, targets and sustainability commitments (including with respect to net-zero emissions and our environmental, social and governance (ESG) related activities), ongoing objectives, strategies, the regulatory environment in which we operate and outlook for calendar year 2024 and subsequent periods. Forward-looking statements are typically identified by the words "believe", "expect", "anticipate", "intend", "estimate", "forecast", "target", "predict", "commit", "ambition", "goal", "strive", "project", "objective" and other similar expressions or future or conditional verbs such as "will", "may", "should", "would" and "could". By their nature, these statements require us to make assumptions, including the economic assumptions set out in the "Financial performance overview – Economic outlook" section of this quarterly report, and are subject to inherent risks and uncertainties that may be general or specific. Given the continuing impact of above-target inflation , still-elevated interest rates, the impact of hybrid work arrangements and high interest rates on the U.S. real estate sector, and the war in Ukraine and conflict in the Middle East on the global economy, financial markets, and our business, results of operations, reputation and financial condition, there is inherently more uncertainty associated with our assumptions as compared to prior periods. 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: inflationary pressures; global supply-chain disruptions; geopolitical risk, including from the war in Ukraine and conflict in the Middle East, the occurrence, continuance or intensification of public health emergencies, such as the impact of post-pandemic hybrid work arrangements, and any related government policies and actions; credit, market, liquidity, strategic, insurance, operational, reputation, conduct and legal, regulatory and environmental risk; currency value and interest rate fluctuations, including as a result of market and oil price volatility; the effectiveness and adequacy of our risk management and valuation models and processes; legislative or regulatory developments in the jurisdictions where we operate, including the Organisation for Economic Co-operation and Development Common Reporting Standard, and regulatory reforms in the United Kingdom and Europe, the Basel Committee on Banking Supervision's global standards for capital and liquidity reform, and those relating to bank recapitalization legislation and the payments system in Canada; amendments to, and interpretations of, risk-based capital guidelines and reporting instructions, and interest rate and liquidity regulatory guidance; exposure to, and the resolution of, significant litigation or regulatory matters, our ability to successfully appeal adverse outcomes of such matters and the timing, determination and recovery of amounts related to such 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, including changes relating to economic or trade matters; the possible effect on our business of international conflicts, such as the war in Ukraine and conflict in the Middle East, and terrorism; natural disasters, disruptions to public infrastructure and other catastrophic events; reliance on third parties to provide components of our business infrastructure; potential disruptions to our information technology systems and services; increasing cyber security risks which may include theft or disclosure of assets, unauthorized access to sensitive information, or operational disruption; social media risk; losses incurred as a result of internal or external fraud; anti-money laundering; the accuracy and completeness of information provided to us concerning clients and counterparties; the failure of third parties to comply with their obligations to us and our affiliates or associates; intensifying competition from established competitors and new entrants in the financial services industry including through internet and mobile banking; technological change including the use of data and artificial intelligence in our business; global capital market activity; changes in monetary and economic policy; general business and economic conditions worldwide, as well as in Canada, the U.S. and other countries where we have operations, including increasing Canadian household debt levels and global credit risks; climate change and other ESG related risks including our ability to implement various sustainability-related initiatives internally and with our clients under expected time frames and our ability to scale our sustainable finance products and services; 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; the risk that expected benefits of an acquisition, merger or divestiture will not be realized within the expected time frame or at all; 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. Any forward-looking statements contained in this Investor Presentation represent the views of management only as of the date hereof and are presented for the purpose of assisting our shareholders and financial analysts in understanding our financial position, objectives and priorities and anticipated financial performance as at and for the periods ended on the dates presented, and may not be appropriate for other purposes. We do not undertake to update any forward-looking statement that is contained in this Investor Presentation or in other communications except as required by law.

Investor Relations Contact:
Geoffrey Weiss, Senior Vice-President | 416 980-5093
Visit the Investor Relations section at www.cibc.com/en/about-cibc/investor-relations.html

CIBC Overview

Victor Dodig

President & Chief Executive Officer

CIBC Overview

Strong balance sheet supports organic growth and continued execution of our strategy

Diluted EPS
Reported $1.82
Adjusted[1,2] $1.93
YoY +24% / +27%[2]

Revenue
Reported & Adjusted[2]
$6.6B
YoY +13% / +12%[2]

PPPT[3]
Reported & Adjusted[2]
$2.9B
YoY +15% / +13%[2]

NIAT
Reported $1.8B
Adjusted[1,2] $1.9B
YoY +25% / +28%[2]

ROE[4]
Reported 13.2%
Adjusted[2,5] 14.0%
YoY +160 bps / +200 bps[2]

KEY PERFORMANCE DRIVERS

Broad-based revenue growth	**Record** client-driven revenue, diversified across all businesses
Strong margin performance	NIM (ex. trading)[6] **expansion of 17 bps YoY** driven by pricing discipline and execution of key strategies
Positive Operating Leverage	Expense management remains a **key priority**, as investments are balanced with realized efficiencies
Well-positioned balance sheet	Capital position **remains strong**, with CET1 accretion supporting business growth; CET1 ratio[7] of **13.3% up 110 bps YoY**
Strong credit metrics	Credit metrics demonstrate **strength and resiliency**; impaired loan loss ratio[8] of **29 bps**
Furthering our ESG practices	Building on our **ESG leadership** - launched program to ensure ethical and responsible development and use of AI in our bank

Endnotes are included on slides 47 to 52.

Personal and Business Banking

Strong momentum in our Canadian Consumer franchise

KEY HIGHLIGHTS

~640k
Net new clients across our Canadian Consumer platforms [LTM][1]

+1.6MM
New chequing and savings account openings [LTM][2]

#2
Market share growth in Demand and Notice deposits[3]

IMPERIAL SERVICE

90%	Money-in balance growth [YoY][4]
3%	Funds managed growth [YoY][5]
71 | +7	In-touch Client NPS Score | [YoY][6]

OUR DIGITAL SUCCESS

175MM	Digital transactions made in the quarter[7]
86%	Digital adoption rate in Canadian Personal Banking[8]
57 | +4	CIBC Digital NPS Score | [YoY][9]

Endnotes are included on slides 47 to 52.

Commercial Banking and Wealth Management

A highly connected, relationship-oriented franchise

Annualized client referral volume

$3.2B

… across Canadian Commercial Banking and Private Wealth Management[1]

Loan growth [YoY]

+3%
U.S. Commercial and Industrial

(7)%
U.S. Commercial Real Estate

… reflecting our strategy to reshape the portfolio mix[2,3]

CANADA

56%
Private Banking clients with Wood Gundy relationship[6]

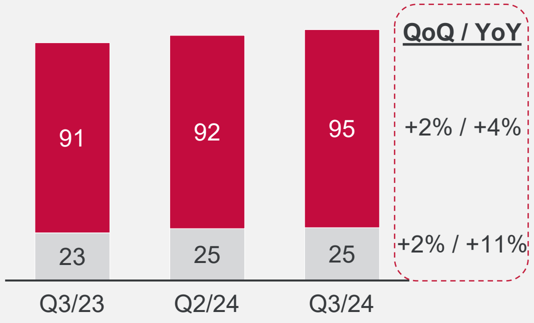
3.5%
YTD Net Flows / opening AUA[7]

UNITED STATES

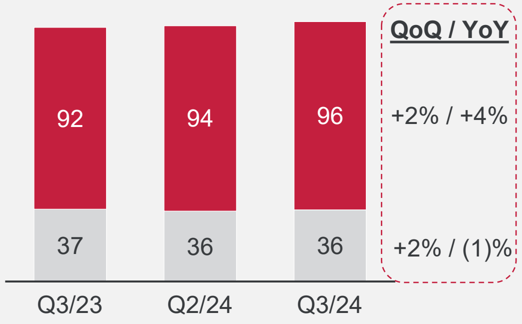
20%
U.S. Commercial clients with Private Wealth Management[8]

$3.3B ↑ 21% YoY
Rolling 12-Month New Money[9]

Commercial Banking Deposits ($B, local currency)[2]

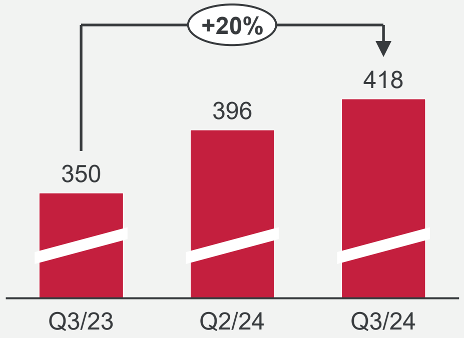


Commercial Banking Loans ($B, local currency)[2,3]

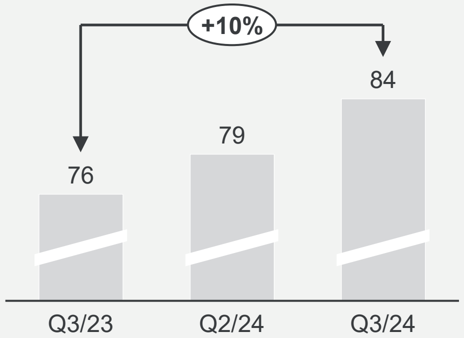


Canada United States

Assets Under Administration ($B)[4,5]



Assets Under Management ($B, local currency)[4,5]



Canada United States

Endnotes are included on slides 47 to 52.

Capital Markets and Direct Financial Services

Best-in-class insight, advice and execution

Premium year-over-year **revenue and loan growth** across the franchise

Global Markets	16%
Direct Financial Services	5%
U.S. Region	24%
Trading[1]	9%
Corporate Banking Commitments[2]	8%

SIMPLII FINANCIAL

~140K
Net New Clients [LTM][3]

27 | +1
Ipsos NPS Score[4] | vs F23

KEY HIGHLIGHTS

Acted as a financial advisor to Canada's largest **Indigenous Equity Ownership Agreement**, which supports Indigenous economic opportunity

CIBC was **Top 10** in **Project Finance Renewables** in North America, per Infralogic and IJGlobal

Endnotes are included on slides 47 to 52.

Our Commitment to Advancing Artificial Intelligence (AI)

Responsible and ethical development and use of AI in our Bank

Rolled out **Generative AI** (Gen AI) **Pilots**

CIBC AI Platform to foster innovation
with our team members

GitHub co-pilot to boost productivity
for our developers

Knowledge Central Interface
for frontline team members to better serve clients

KEY HIGHLIGHTS

VECTOR INSTITUTE

Enhanced partnership to access world-class AI research and application

CREATIVE DESTRUCTION LAB

Collaboration through innovation in AI technology to leverage best practices from industry leaders

THE DIGITAL BANKER

Recognized with the **Best Gen-AI Initiative** technology award for the transformational work on the Knowledge Central Gen AI pilot

Financial Overview

Robert Sedran

Senior Executive Vice-President & Chief Financial Officer

Financial Results Overview

Results demonstrate strong momentum and balance sheet strength

Diluted Earnings Per Share	
Reported	$1.82
Adjusted[2]	$1.93

Return on Equity	
Reported	13.2%
Adjusted[2]	14.0%

Revenue

$6.6B
+13% / +12% YoY
Reported / Adjusted[2]

Operating Leverage[1]	
Reported[3]	1.5%
Adjusted[2,4]	0.6%

PPPT[5]	
Reported	$2.9B
Adjusted[2]	$2.9B

PCL Ratio[6]	
Total	35 bps
Impaired	29 bps

CET1 Ratio

13.3%
+110 bps YoY
vs. OSFI requirement of 11.5% as of Nov/23[7]

Liquidity Coverage Ratio[8]

126%
(5)% YoY
vs. OSFI requirement of >100%

Endnotes are included on slides 47 to 52.

Financial Results Overview

Strong results across our businesses reflecting the strength and resilience of our diversified business model

Revenue

- Revenue up 13% YoY, broad-based (12% YoY adjusted[1])
  - Margin expansion, higher fee income and trading revenues

Expenses

- Expenses up 11% YoY on a reported basis, and up 12% on an adjusted basis[1]
  - Excluding performance-based compensation, higher legal provision and software impairment charge, expenses up 6%

Provision for Credit Losses (PCL)

- PCL ratio on impaired of 29 bps

Reported ($MM)	Q3/24	YoY	QoQ
Revenue	6,604	13%	7%
Non-Trading Net Interest Income	3,810	14%	11%
Non-Trading Non-Interest Income	2,227	8%	0%
Trading Revenue[2]	567	27%	13%
Expenses	3,682	11%	5%
Provision for Credit Losses	483	(34)%	(6)%
Net Income	**1,795**	**25%**	**3%**
Diluted EPS	**$1.82**	**24%**	**2%**
Efficiency Ratio[3]	55.8%	(70) bps	(100) bps
ROE	13.2%	160 bps	(50) bps
CET1 Ratio	13.3%	110 bps	20 bps

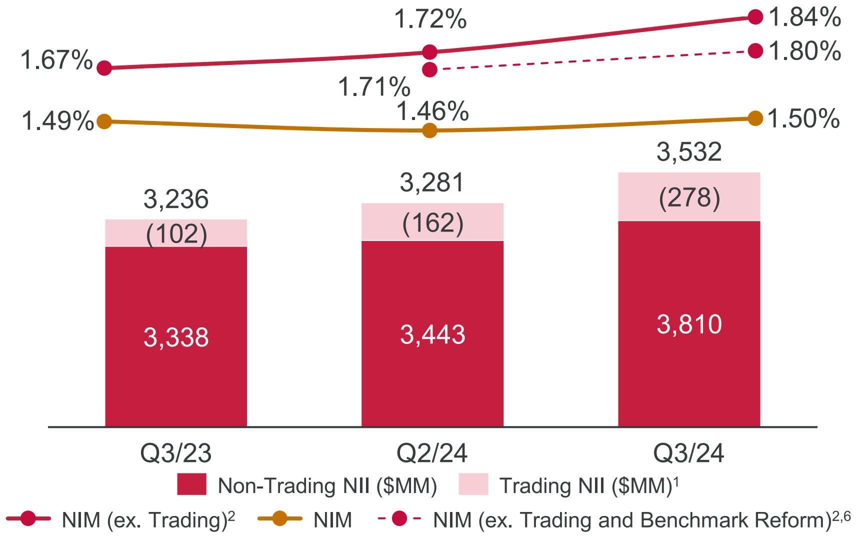
Adjusted ($MM)	Q3/24	YoY	QoQ
Revenue	6,604	12%	7%
Non-Trading Net Interest Income	3,810	14%	11%
Non-Trading Non-Interest Income	2,227	6%	0%
Trading Revenue[2]	567	27%	13%
Expenses[1]	3,665	12%	5%
PPPT[1,4]	2,939	13%	9%
Provision for Credit Losses	483	(34)%	(6)%
Net Income[1]	**1,895**	**28%**	**10%**
Diluted EPS[1]	**$1.93**	**27%**	**10%**
Efficiency Ratio[1,5]	55.5%	(30) bps	(90) bps
ROE[1]	14.0%	200 bps	60 bps

Endnotes are included on slides 47 to 52.

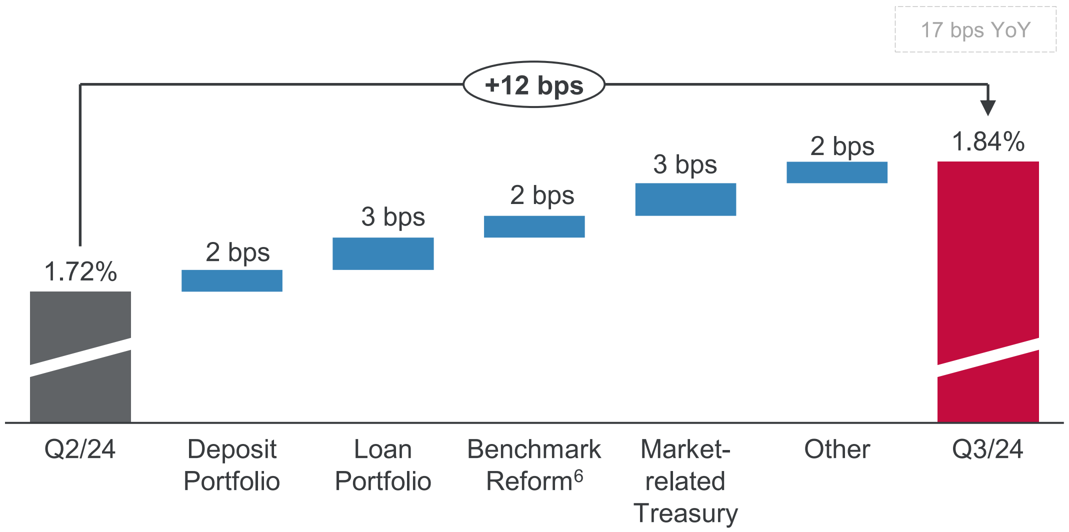
Net Interest Income (NII)

NII (ex-trading) grew 14%, supported by margin expansion and continued balance sheet growth

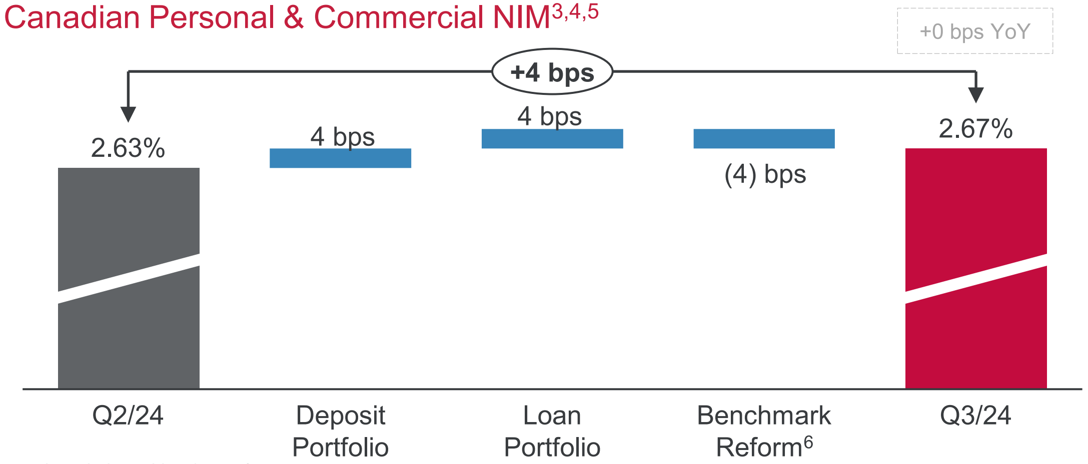
Net Interest Income



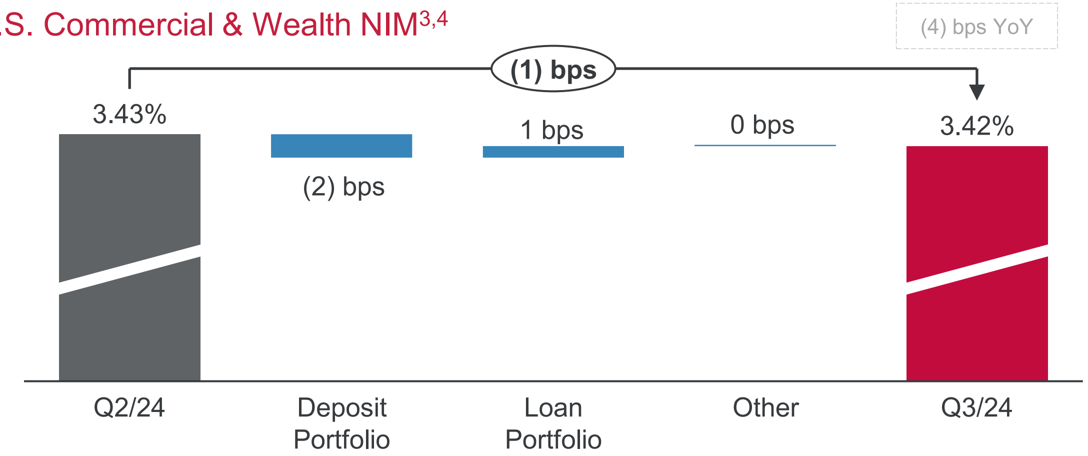
Total Bank NIM (ex. Trading)[3,4]



Canadian Personal & Commercial NIM[3,4,5]



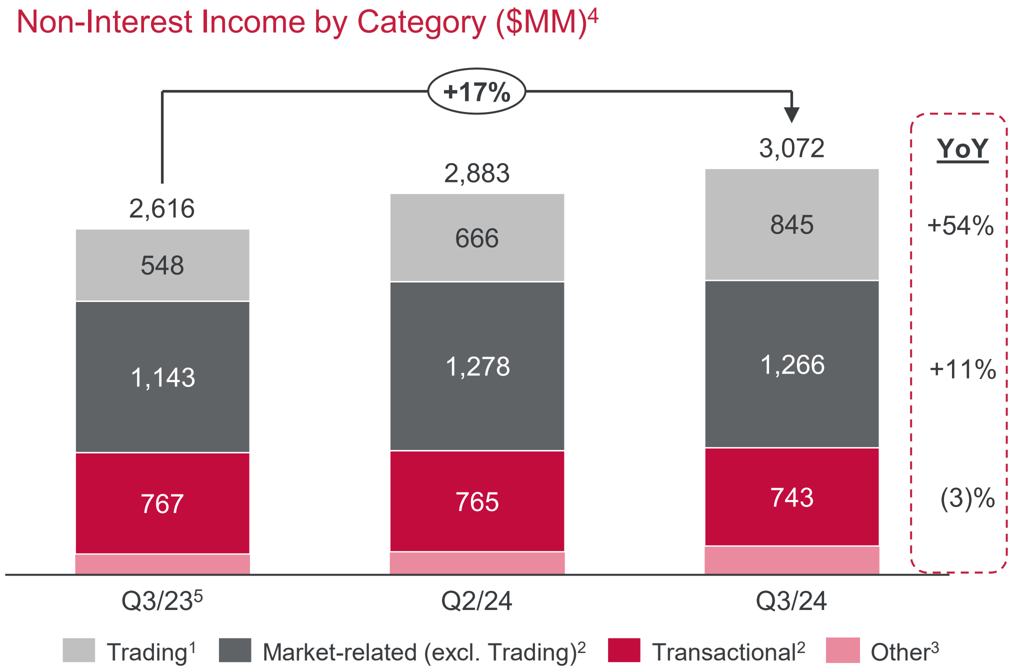
U.S. Commercial & Wealth NIM[3,4]

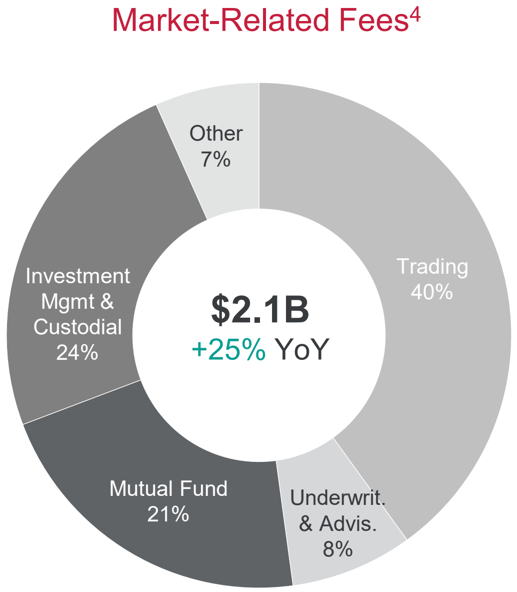


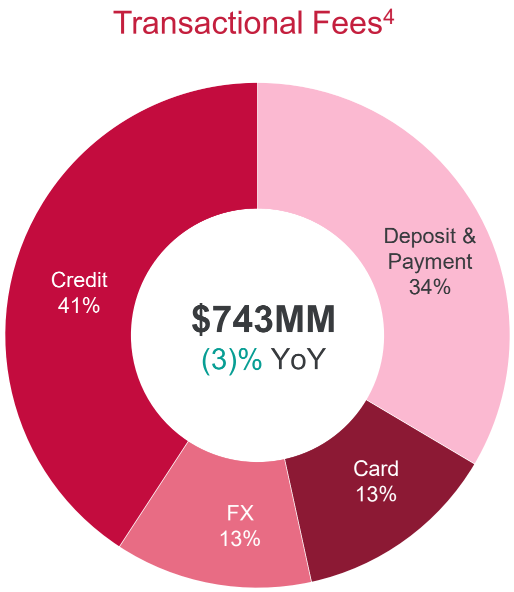
Endnotes are included on slides 47 to 52.

Non-Interest Income

Double-digit growth driven by strong trading revenues and higher market-related fees







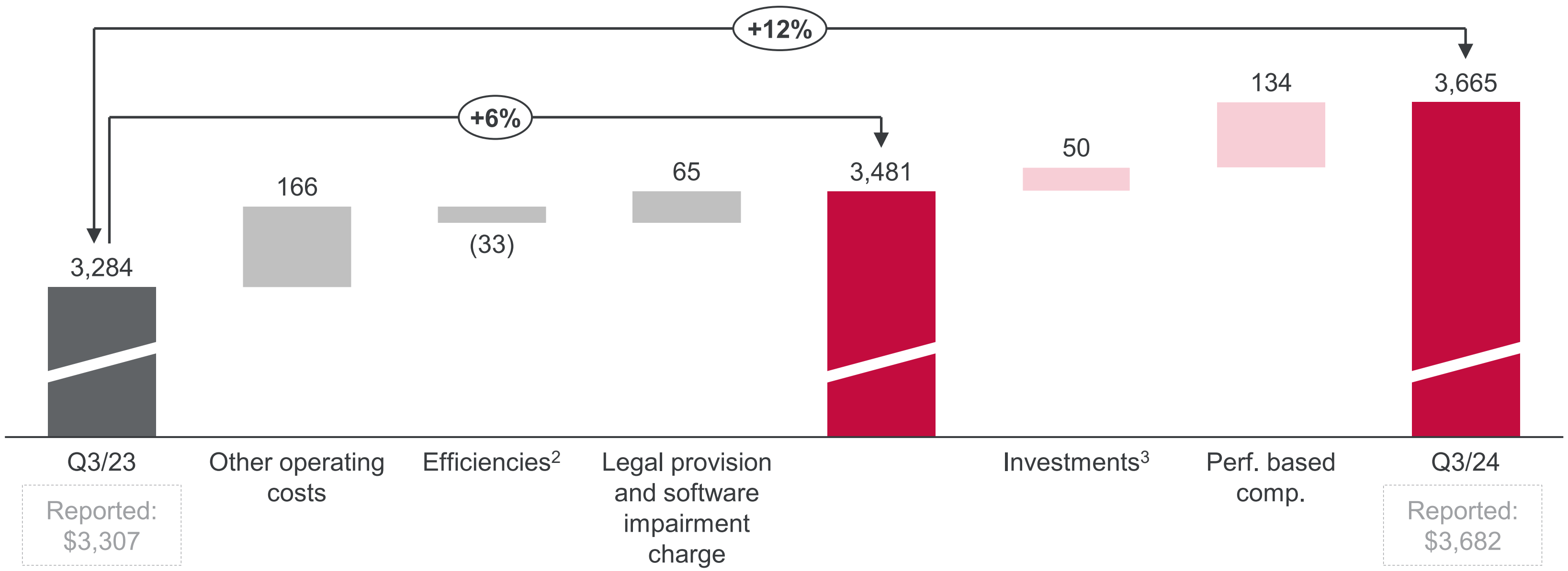
- Non-interest income up 17% YoY, or 8% excluding trading
- Market-sensitive fees excluding trading were up 11% YoY, sustained by higher investment management and mutual fund fees, and higher commissions on securities
- Transactional revenues down 3% YoY driven mainly by lower credit fees
- Trading non-interest income up 54% YoY and up 27% on a sequential basis

Endnotes are included on slides 47 to 52.

Non-Interest Expenses

Focused investments and continued realization of efficiencies

Adjusted[1] Expenses ($MM) and YoY Expense Growth



- Reported expenses up 11% YoY, or up 12% on an adjusted[1] basis;
  - Half of the increase due to higher performance-based compensation and investments in our business
  - Remaining increase due to higher people-related costs, volume growth, and a higher legal provision and software impairment charge
    - Achieved $33MM in efficiencies driven by automation and demand management

Endnotes are included on slides 47 to 52.

Capital and Liquidity

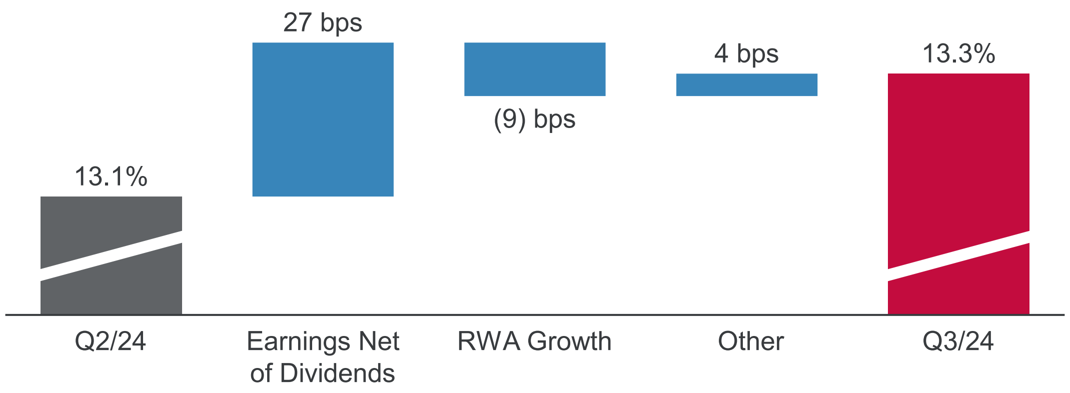
Resilient balance sheet well-positioned to support continued organic growth

Capital Position

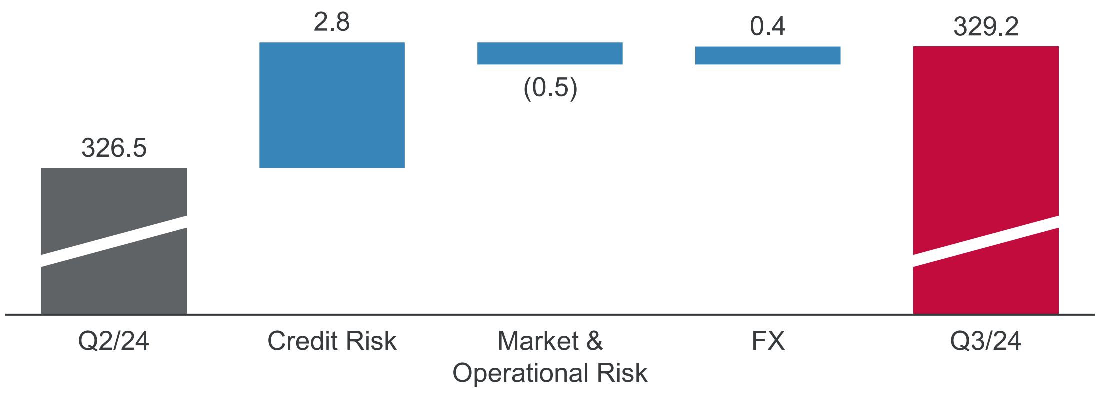
- CET1 ratio of 13.3%, up from 13.1% last quarter
  - Increase primarily due to internal capital generation
  - Partially offset by RWA growth in the quarter

$B	Q3/23	Q2/24	Q3/24
Average Loans and Acceptances[1]	537.3	540.4	545.9
Average Deposits[1]	712.4	733.1	740.8
CET1 Capital[2]	38.7	42.7	43.8
CET1 Ratio	12.2%	13.1%	13.3%
Risk-Weighted Assets (RWA)[2]	317.8	326.5	329.2
Leverage Ratio[2]	4.2%	4.3%	4.3%
Liquidity Coverage Ratio (average)[2]	131%	129%	126%
HQLA (average)[2]	182.3	193.7	187.4
Net Stable Funding Ratio[2]	117%	115%	116%

CET1 Ratio



RWA ($B)



Endnotes are included on slides 47 to 52.

Canadian Banking: Personal & Business Banking

Double-digit net income growth supported by strong margins and lower PCLs

- Net interest income up 6% YoY driven by expanding margins and volume growth
  - Net interest margin up 12 bps YoY
  - Deposits up 5% while loan growth was modest
- Non-interest income up 14% YoY on a reported basis (prior year included a commodity tax charge)
  - Adjusted non-interest income[1] up 7% YoY due to higher Wealth commissions and deposit fees
- Expenses up 7% YoY
  - Driven by higher employee-related and technology costs, including a software impairment charge
- Provision for Credit Losses:
  - Impaired PCL ratio of 38 bps

	Reported			Adjusted[1]		
($MM)	Q3/24	YoY	QoQ	Q3/24	YoY	QoQ
Revenue	2,598	8%	5%	2,598	6%	5%
Net Interest Income	2,010	6%	6%	2,010	6%	6%
Non-Interest Income	588	14%	2%	588	7%	2%
Expenses	1,388	7%	5%	1,381	7%	5%
PPPT[2]	1,210	9%	5%	1,217	6%	5%
Provision for Credit Losses	338	($85)	$68	338	($85)	$68
Net Income	**628**	**26%**	**(3)%**	**633**	**20%**	**(3)%**
Loans (Average, $B)[3,4]	321	1%	1%	321	1%	1%
Deposits (Average, $B)[4]	228	5%	1%	228	5%	1%
Net Interest Margin (bps)	250	12	7	250	12	7

Q3/24 | Key Highlights

~600K Net **new clients** [LTM][5]

5% **Deposit** growth [YoY][4]

95% of financial transactions were completed **digitally**

Endnotes are included on slides 47 to 52.

Canadian Banking: Commercial Banking & Wealth Management

Continued growth in client franchise reflecting our relationship focused strategy

- Net interest income up 22% YoY and sequentially
  - Largely due to impact of benchmark reform (offset by lower non-interest income)
  - Excluding impact of benchmark reform, net interest income down 2%
- Non-interest income flat YoY
  - Higher fee-based revenues in Wealth Management offset by the impact of benchmark reform in Commercial Banking
  - Strong increase in AUA and AUM (+20% and +19%, respectively), in-line with broader equity markets
- Expenses up 13% YoY driven by higher performance-based compensation and higher spending on strategic initiatives
- Provision for Credit Losses:
  - Impaired PCL ratio of 15 bps

Reported & Adjusted[1] ($MM)	Q3/24	YoY	QoQ
Revenue	1,449	7%	5%
Net Interest Income	539	22%	22%
Non-Interest Income	910	0%	(3)%
Expenses	762	13%	6%
PPPT[2]	687	2%	3%
Provision for Credit Losses	42	$2	$5
Net Income	**468**	**0%**	**3%**
Commercial Banking - Loans (Average, $B)[3,4]	96	4%	2%
Commercial Banking - Deposits (Average, $B)[4]	95	4%	2%
Net Interest Margin (bps)	273	(62)	(18)
Assets Under Administration[5,6] (AUA, $B)	418	20%	6%
Assets Under Management[5,6] (AUM, $B)	269	19%	7%

Q3/24 | Key Highlights

15% — **Wealth Management** revenue growth [YoY]

#1 — In **long-term mutual fund net sales**, among Big 6, per IFIC[7]

$3.2B — Annualized **referral** volume[8]

Endnotes are included on slides 47 to 52.

U.S. Region: Commercial Banking & Wealth Management

Solid core business revenue and lower PCLs drive bottom line performance

- Net interest income down 3% YoY mainly driven by mix shift to higher cost deposits
- Non-interest income up 28% YoY, approx. $20MM above a more normal level
  - Higher fees due to strong syndication activity
  - AUM up 10% YoY due to market appreciation
- Reported expenses up 18% YoY
  - Adjusted expenses[1] up 19% YoY mainly due to ongoing investments in the business and infrastructure
- Provision for Credit Losses
  - Impaired PCL ratio of 11 bps, down from 120 bps the prior quarter

	Reported			Adjusted[1]		
(US$MM)	Q3/24	YoY	QoQ	Q3/24	YoY	QoQ
Revenue	530	6%	8%	530	6%	8%
Net Interest Income	349	(3)%	4%	349	(3)%	4%
Non-Interest Income	181	28%	18%	181	28%	18%
Expenses	304	18%	5%	296	19%	8%
PPPT[2]	226	(6)%	14%	234	(7)%	9%
Provision for Credit Losses	33	$(158)	$(103)	33	$(158)	$(103)
Net Income	**158**	**187%**	**129%**	**163**	**163%**	**101%**
Loans (Average, $B)[3,4]	41	(1)%	1%	41	(1)%	1%
Deposits (Average, $B)[4]	37	12%	2%	37	12%	2%
Net Interest Margin (bps)	342	(4)	(1)	342	(4)	(1)
AUA[5] ($B)	107	6%	7%	107	6%	7%
AUM[5] ($B)	84	10%	6%	84	10%	6%

Q3/24 | Key Highlights

+12% **Deposit** growth [YoY][4]

C&I: +3%
CRE: (7)%
Loan growth [YoY] **reflects strategy** to reshape the portfolio mix[3,4]

41% Annualized **cross-LOB referrals** given our focus on **connectivity**[6]

Endnotes are included on slides 47 to 52.

Capital Markets & Direct Financial Services

Revenue growth underpinned by strong trading activity in Global Markets

- Revenue down 1% YoY, or up 9% on an adjusted basis[1]:
  - Total trading revenues up 9% YoY driven by higher equities, fixed income and commodities trading
  - Direct Financial Services (DFS) up 5% YoY, supported by higher revenues in Investor's Edge and our innovative foreign exchange and payments business
- Expenses up 14% YoY, which includes a legal provision
  - Excluding higher performance-based compensation and the legal provision, expenses were up 7%, driven by higher employee-related costs to support business growth
- Provision for Credit Losses:
  - Impaired PCL ratio of 23 bps, driven by a few impairments in corporate lending

	Reported			Adjusted[1]		
($MM)	**Q3/24**	**YoY**	**QoQ**	**Q3/24**	**YoY**	**QoQ**
Revenue[2]	1,348	(1)%	(9)%	1,471	9%	4%
Net Interest Income	134	(71)%	(68)%	257	(44)%	(26)%
Non-Interest Income	1,214	36%	14%	1,214	36%	14%
Expenses	770	14%	9%	770	14%	9%
PPPT[3]	578	(15)%	(26)%	701	3%	(1)%
Provision for Credit Losses	45	$39	$29	45	$39	$29
Net Income	**388**	**(21)%**	**(31)%**	**476**	**(4)%**	**(6)%**
Loans (Average, $B)[4,5]	71	(0)%	1%	71	(0)%	1%
Deposits (Average, $B)[5]	120	3%	1%	120	3%	1%

Q3/24 | Key Highlights

+9% **Trading** revenue growth [YoY][6]	**+24%** Revenue growth [YoY] in the **U.S. region**	**+8%** **Corporate Banking commitments** growth [YoY][7]

Endnotes are included on slides 47 to 52.

Corporate & Other

Strong results supported by market-related Treasury revenues

- Reported and adjusted revenue higher YoY and sequentially
  - Revenue impacted by the reversal of TEB revenue following the enactment of a Federal tax measure
  - Net interest income higher due to market-related Treasury revenues and lower funding costs
  - International Banking up 4% YoY, benefitting from favourable FX translation
- Reported expenses up 11% and down 4% on a sequential basis
  - Adjusted expenses[1] up 12% largely due to employee-related costs

	Reported			Adjusted[1]		
($MM)	Q3/24	YoY	QoQ	Q3/24	YoY	QoQ
Revenue[2]	483	$416	$333	360	$293	$139
Net Interest Income	372	$415	$310	249	$292	$116
Non-Interest Income	111	$1	$23	111	$1	$23
Expenses	346	$34	$(14)	346	$37	$ (14)
PPPT[3]	137	$382	$347	14	$256	$ 153
Provision for Credit Losses	11	$(1)	$6	11	$(1)	$6
Net Income	**96**	**$ 197**	**$105**	**96**	**$194**	**$ 105**

Endnotes are included on slides 47 to 52.

In Conclusion

A continued focus on execution and sustainable, profitable growth

Consistent execution against our strategy and **momentum** across our diversified business **driving profitable growth**

Continue to manage to **positive operating leverage**, balancing between expense control and investment in growth

Strong balance sheet, and disciplined and balanced capital deployment support organic growth aspirations

Risk Overview

Frank Guse

Senior Executive Vice-President & Chief Risk Officer

Key Messages

Credit Performance

Loan losses remain moderate despite economic climate

Portfolio Management

Continued focus across portfolios to work with clients to proactively manage risks

Allowance Coverage

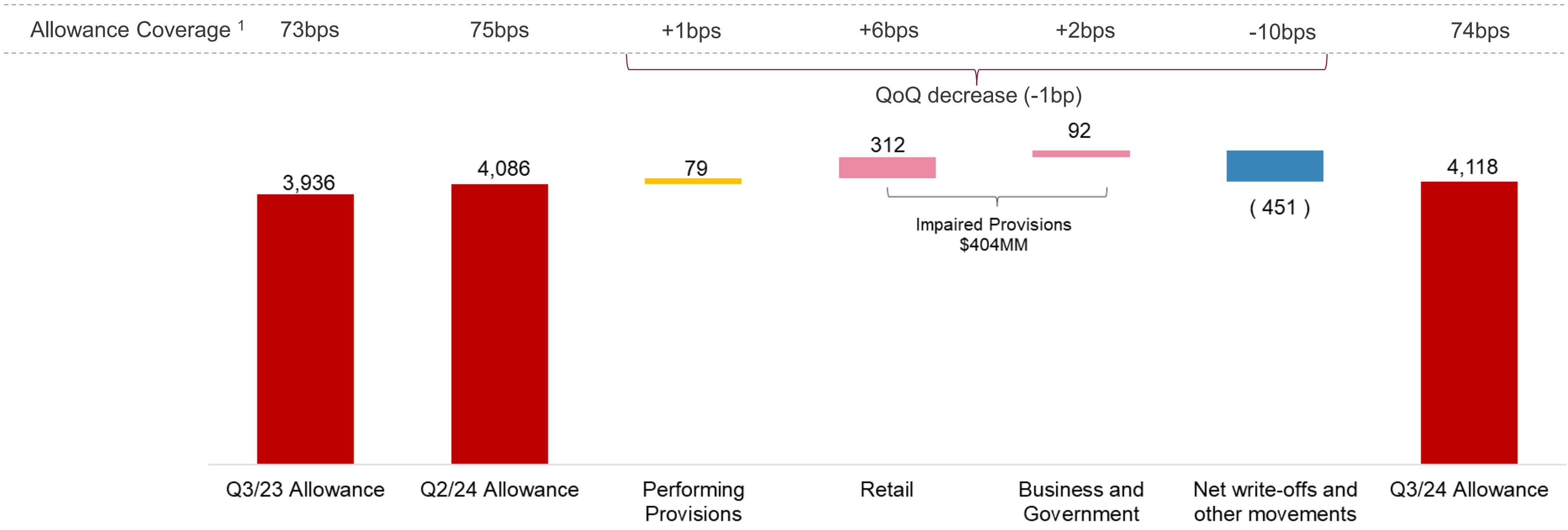
Allowance coverage continues to **remain strong** as economic backdrop evolves

Allowance for Credit Losses

Allowance for credit losses was up QoQ

- Our total provision for credit losses was $483MM in Q3/24, compared to $514MM last quarter
  - Provision on impaired loans was $404MM, down $43MM quarter-over-quarter
  - Lower impaired provisions in business and government loans were partially offset by higher write-offs in the retail portfolio
  - The performing provision in Q3/24 was driven by both retail and business and government portfolios
- Total allowance coverage was down from 75bps in Q2 to 74bps this quarter

Allowance for Credit Losses ($MM) – Q3/24 Movements

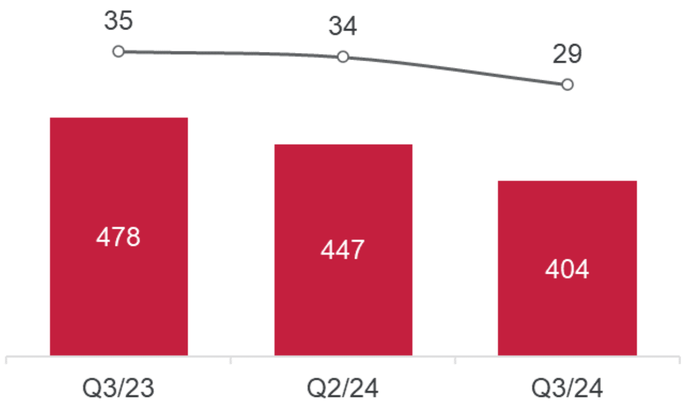


Endnotes are included on slides 47 to 52.

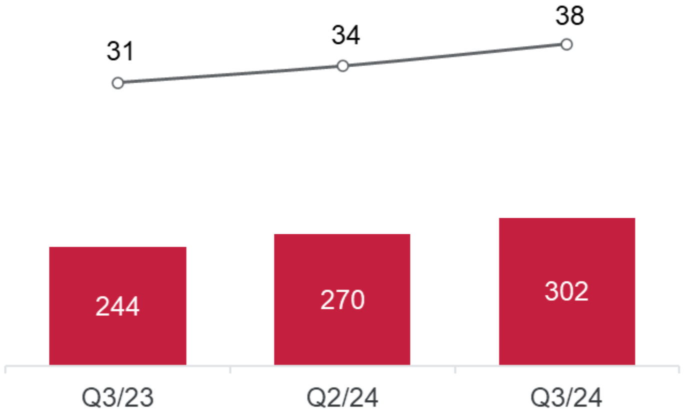
PCL on Impaired Loans[1]

Total impaired provisions were down QoQ

CIBC Total ($MM, bps)



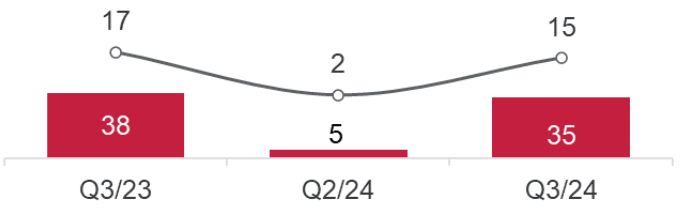
Canadian Personal & Business Banking ($MM, bps)



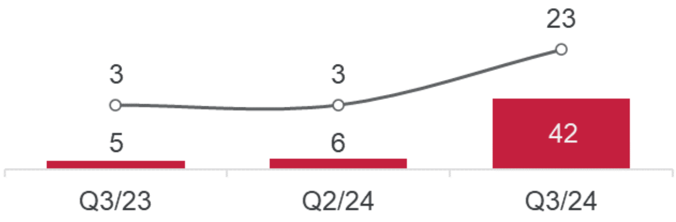
PCL on Impaired Loans down QoQ

- Total bank impaired PCL was down attributable to lower provisions in US Commercial
- Canadian PBB impaired PCL was up mainly due to higher write-offs in credit cards and personal lending
- Canadian Commercial and Capital Markets impaired PCL were up due to idiosyncratic losses across different portfolios
- US Commercial impaired PCL was down due to lower provisions in office and diversified commercial

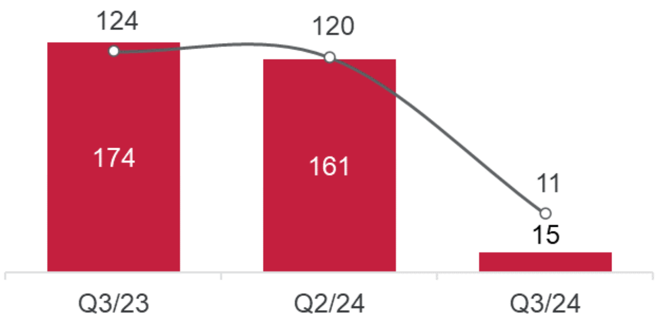
Canadian Commercial Banking ($MM, bps)



Capital Markets & Direct Financial Services ($MM, bps)



US Commercial Banking ($MM, bps)



Endnotes are included on slides 47 to 52.

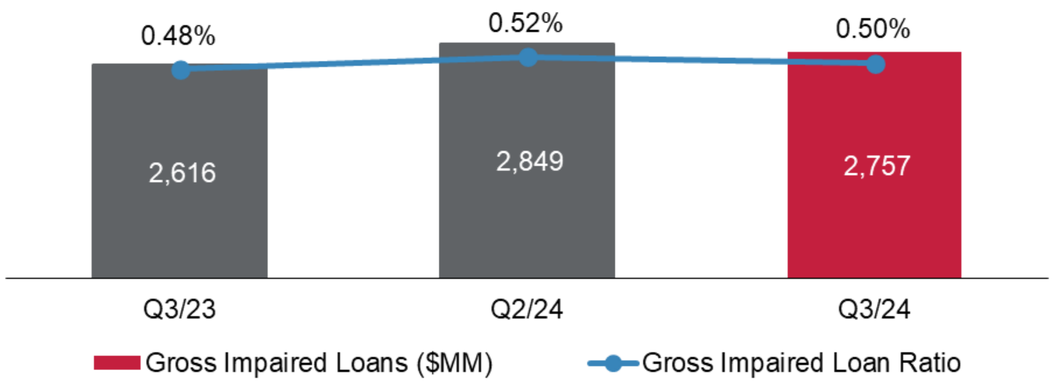
Credit Performance – Gross Impaired Loans

Gross impaired loan ratios down QoQ

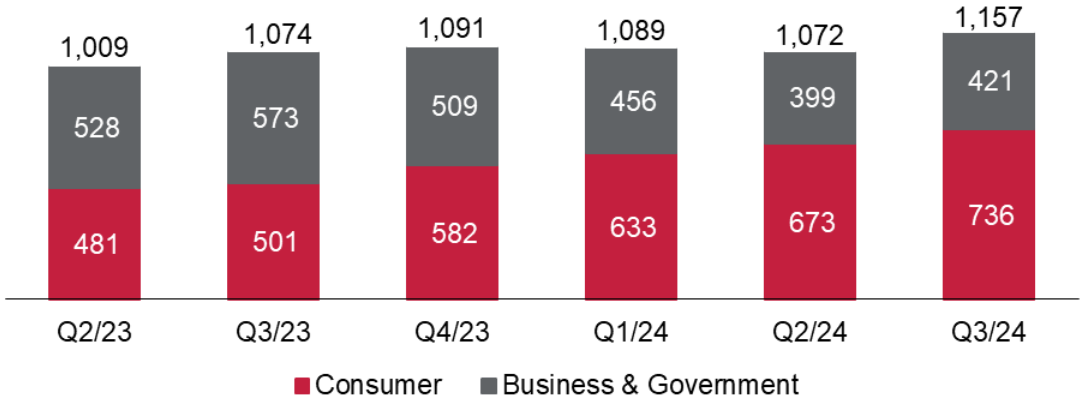
- Gross impaired loan ratio was down QoQ, primarily due to a decrease in business and government loans, partially offset by an increase in Canadian consumer lending
- New formations were up slightly, attributable to both retail, and business and government loans

Gross Impaired Loan Ratios	Q3/23	Q2/24	Q3/24
Canadian Residential Mortgages	0.17%	0.26%	0.30%
Canadian Personal Lending[1]	0.45%	0.58%	0.59%
Business & Government Loans[2]	0.79%	0.75%	0.64%
CIBC Caribbean	3.84%	3.53%	3.48%
Total	**0.48%**	**0.52%**	**0.50%**

Gross Impaired Loan Ratio[3]



New Formations ($MM)[3]



Endnotes are included on slides 47 to 52.

Canadian Consumer Lending

Net write-offs and delinquencies trending in line with our expectations

Net Write-offs:

- Overall consumer net write-offs increased QoQ, partially attributable to seasonality combined with rising insolvencies in Cards and Unsecured personal lending due to elevated unemployment
- Mortgage losses continue to remain low, reflecting strong average loan-to-values within the portfolio

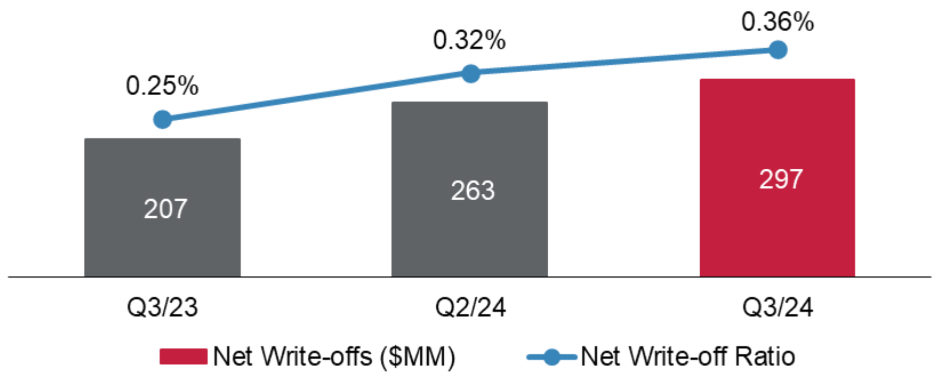
90+ Days Delinquencies:

- Mortgage delinquencies are up QoQ and YoY and are in-line with expectations and reflective of economic conditions
- Credit cards & unsecured lending 90+ days delinquency rates decreased QoQ due to seasonality and remain elevated YoY due to the challenging macro environment

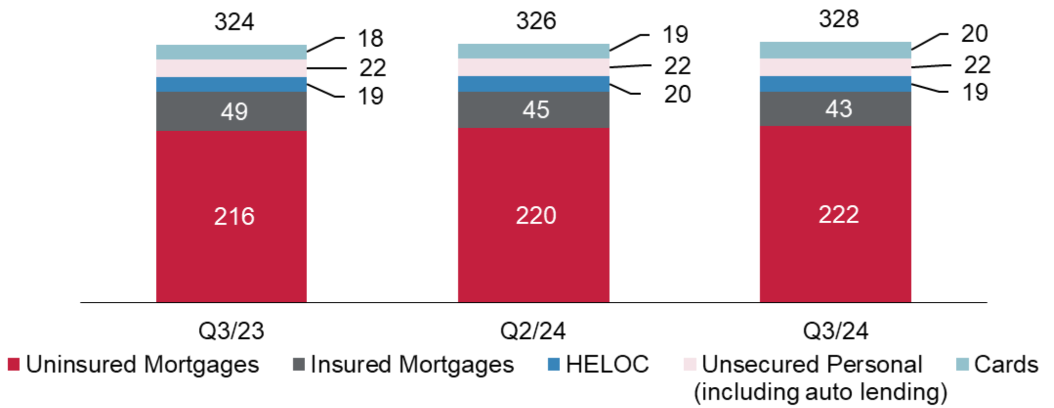
Reported Net Write-offs	Q3/23	Q2/24	Q3/24
Canadian Residential Mortgages	<0.01%	<0.01%	<0.01%
Canadian Credit Cards	2.69%	3.25%	3.43%
Canadian Personal Lending[1]	0.80%	1.06%	1.18%
Unsecured	1.54%	2.01%	2.27%
HELOC	0.03%	0.04%	0.04%
Total	**0.25%**	**0.32%**	**0.36%**

90+ Days Delinquency Rates[2]	Q3/23	Q2/24	Q3/24
Canadian Residential Mortgages	0.17%	0.26%	0.30%
Canadian Credit Cards	0.58%	0.81%	0.76%
Canadian Personal Lending[1]	0.45%	0.58%	0.59%
Unsecured	0.53%	0.69%	0.66%
HELOC	0.33%	0.46%	0.49%
Total	**0.23%**	**0.34%**	**0.37%**

Net Write-off Ratio[2]



Balances ($B; principal)



Endnotes are included on slides 47 to 52.

In Summary

Credit performance continues to be in line with full-year expectations

Healthy credit performance metrics continue to support our guidance

Continue to deploy a **client focused strategy,** maintaining **diversified portfolios** to manage risk

Allowance coverage **remains strong**

Appendix

Benchmark Reform

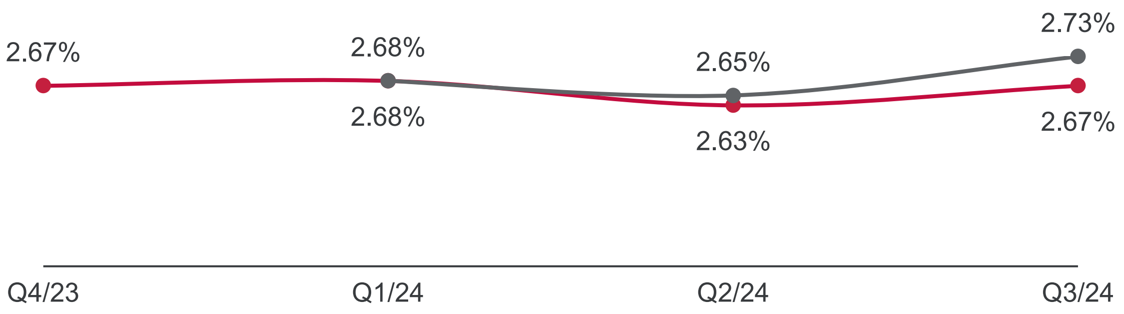
Margin impact of CDOR cessation

- The Banker's Acceptance (BA) product is being transitioned to CORRA[1] based loans
- BA fees previously included in non-interest income (OI) are now reflected as a loan coupon and reported in net interest income (NII)
- Impact to Canadian Commercial & Wealth (CCW):
  - Revenue neutral, only a geography change between NII and OI
  - However, net interest margin will be lower as the NII earned on this product is lower than average portfolio margin
  - Net-net, punitive to margins, with no impact to revenues
- Impact to Total Bank:
  - Prior to transition, BAs were included in Corporate & Other (C&O) as interest-earning assets; post transition, they are included in CCW
  - At a consolidated level, interest-earning assets remain flat, and the additional NII is a benefit to Total Bank margins

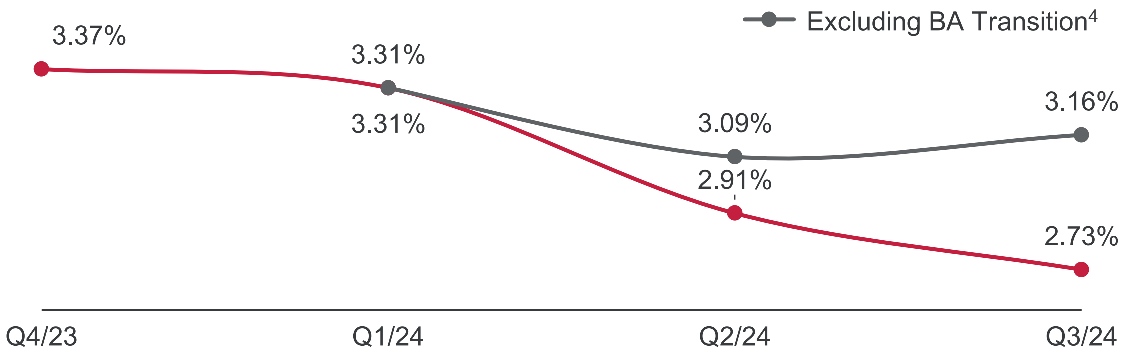
Q3/24 Impact

$MM	Net Interest Income	Non-Interest Income	Total Revenue
Canadian Commercial & Wealth	+104	(104)	-
Corporate Banking	+12	(12)	-
Total Bank	**+116**	**(116)**	**-**

Canadian Personal & Commercial NIM[2,3]



Canadian Commercial & Wealth NIM[2]

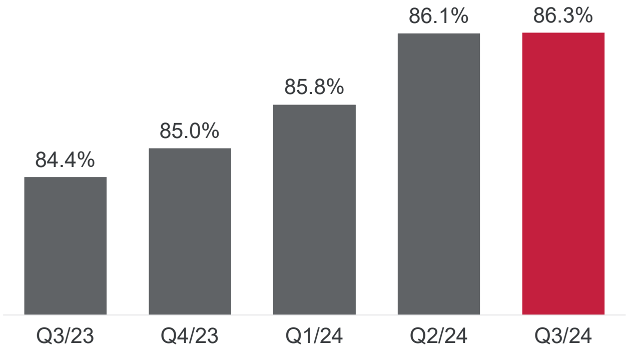


Endnotes are included on slides 47 to 52.

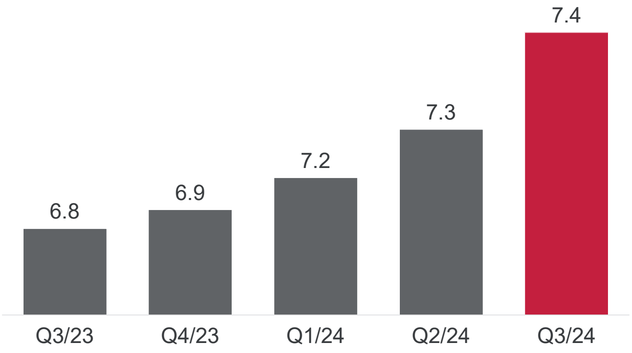
Digital Trends

Growing Digital Adoption & Engagement in Canadian Personal Banking[1]

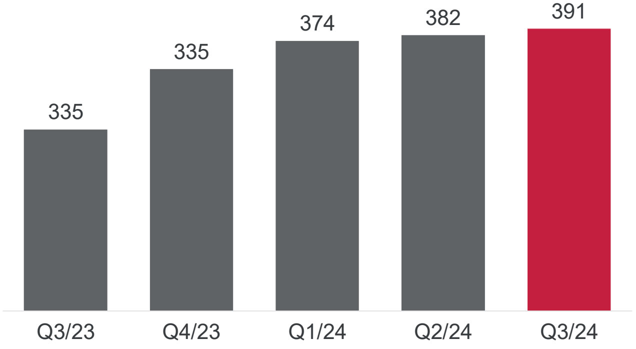
Digital Adoption Rate[2]



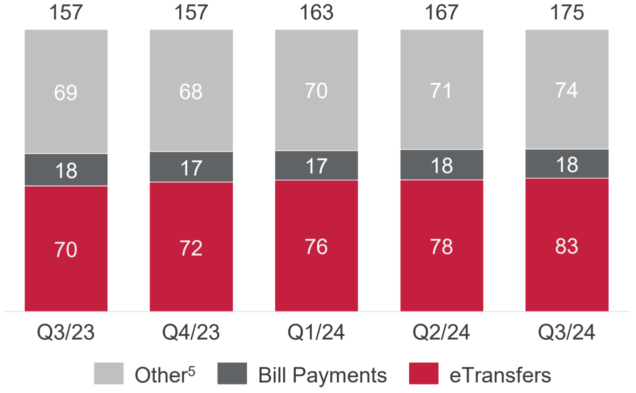
Active Digital Banking Users[3]
(MM)



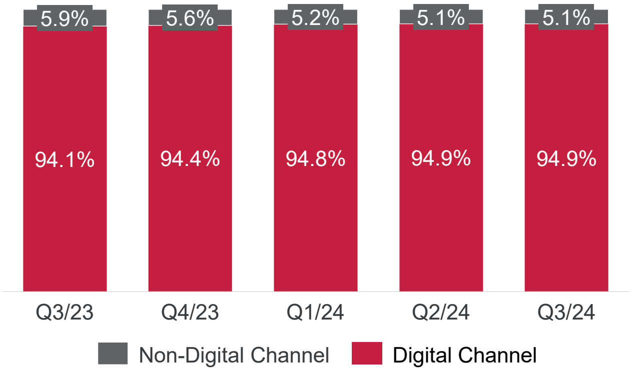
Digital Channel Usage
(# of Sessions, MM)



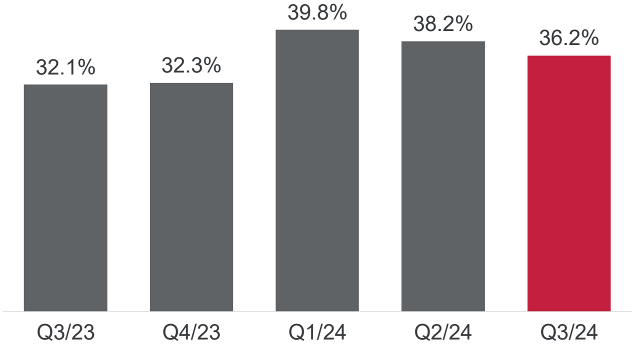
Digital Transactions[4]
(MM)



Transactions by Channel[4]



Digital Sales[6]

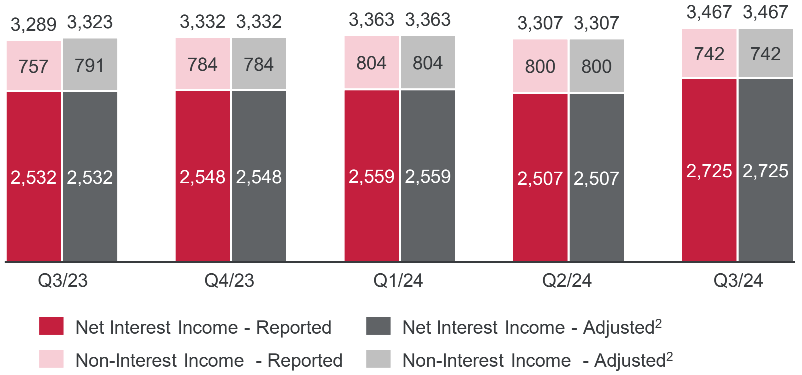


Endnotes are included on slides 47 to 52.

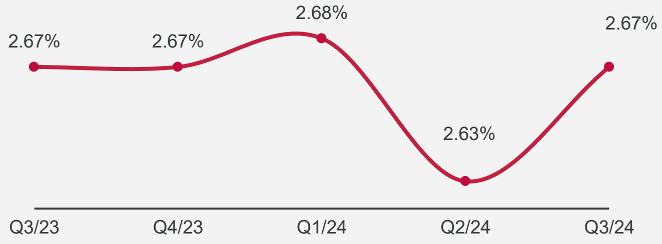
Canadian Banking: Personal & Commercial Banking[1]

Margins impacted by benchmark reform, moderating headwinds from deposit mix and mortgage pricing

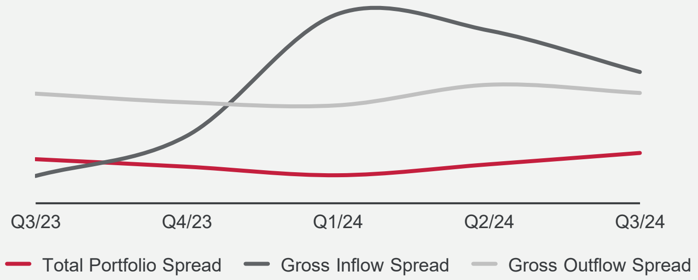
Revenue ($MM)[3,4]



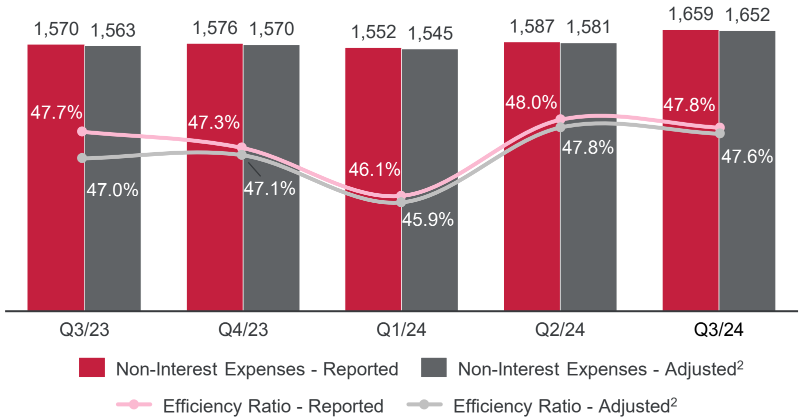
Net Interest Margin on Average Interest-Earning Assets[5]



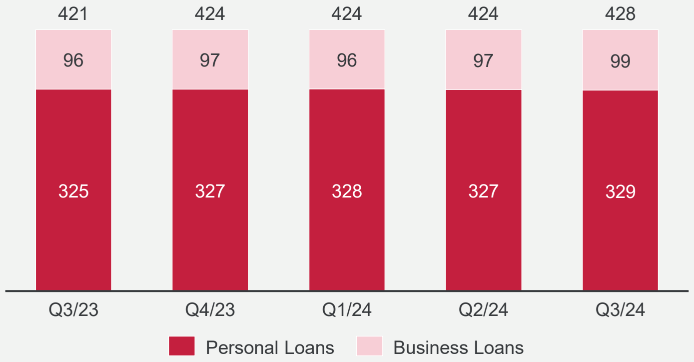
Mortgage Portfolio Spreads[6]



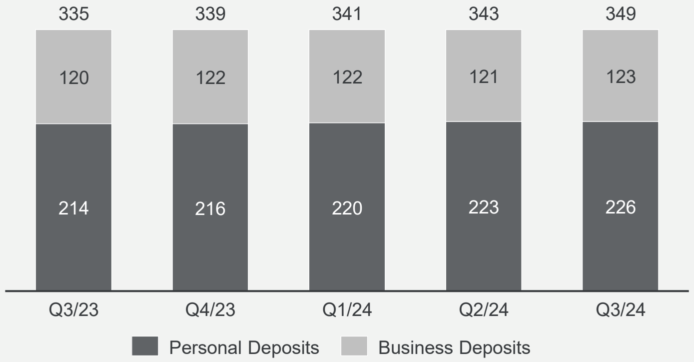
Non-Interest Expenses ($MM) & Efficiency Ratio (%)



Average Loans ($B)[7,8]



Average Deposits ($B)[7]

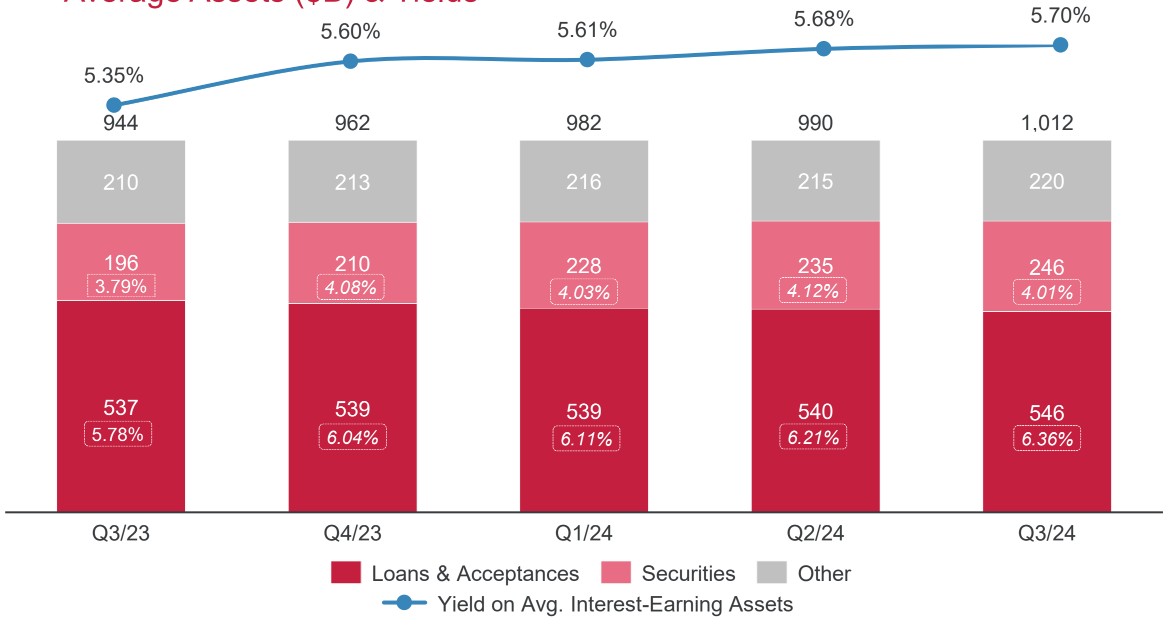


Endnotes are included on slides 47 to 52.

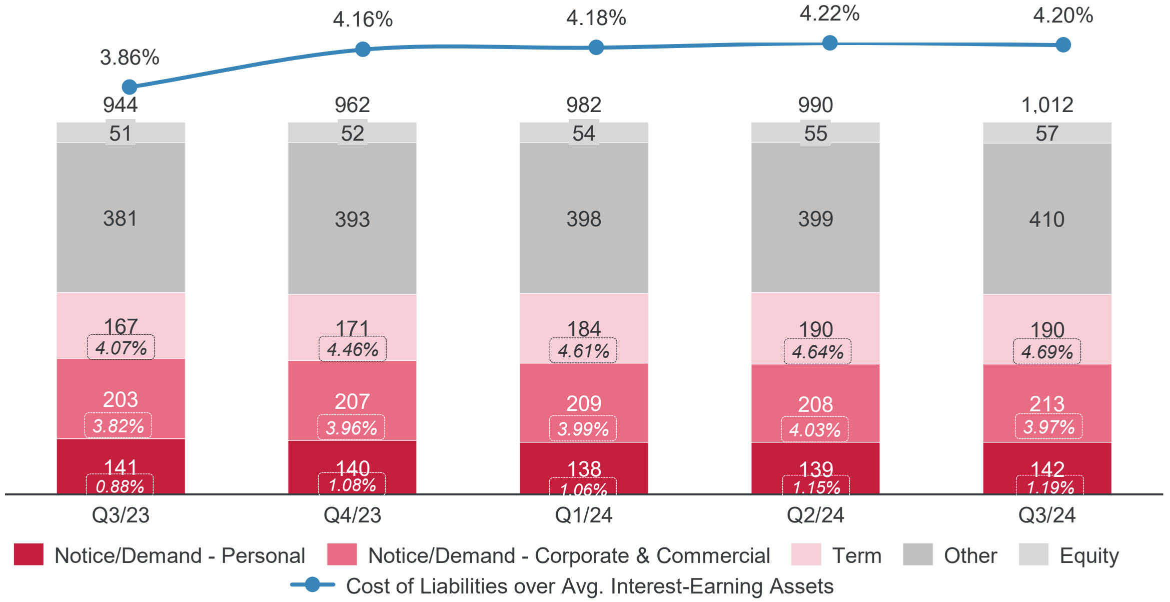
Balance Sheet

Continued growth in loans and deposits, as well as margin expansion

Average Assets ($B) & Yields[1,2,3]

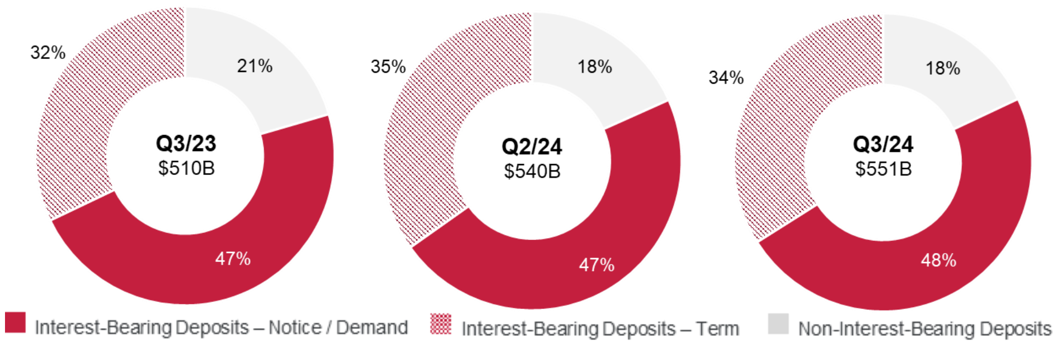


Average Liabilities and Equity ($B), & Costs[1,4,5]



- Loan yields continue to rise YoY and sequentially
- Deposit costs up YoY but down sequentially, capturing rate decreases by the Bank of Canada
- Mix shift to higher interest-bearing deposits driven by changes in client behaviour

Client Deposit Mix (Spot Balances)[6]

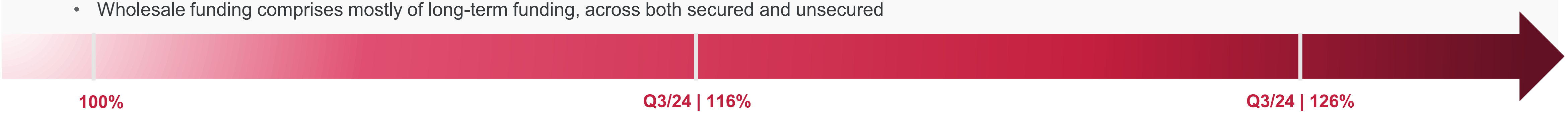


Endnotes are included on slides 47 to 52.

Funding & Liquidity

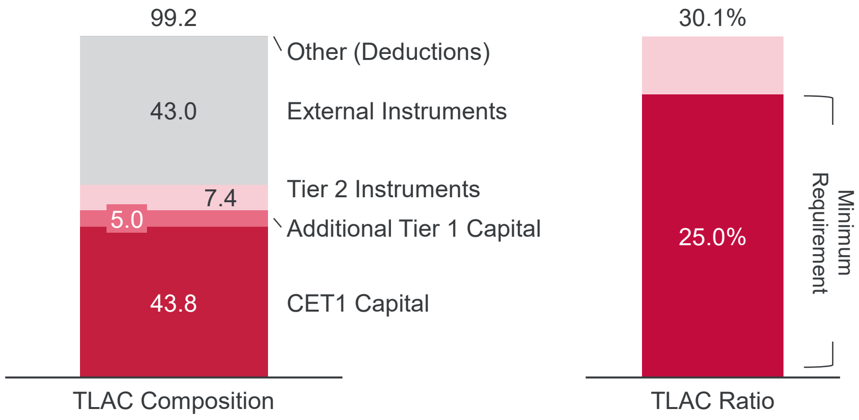
A well-diversified, high-quality, client-driven balance sheet

- Liquidity and funding position continue to remain well-above regulatory requirements
- Client deposits are the primary source of funding, comprising over $500B of the total funding base
  - Funding strategy is supplemented in part by wholesale funding, which is diversified across investor type, geographies, currencies, maturities, security and funding instruments
  - Wholesale funding comprises mostly of long-term funding, across both secured and unsecured

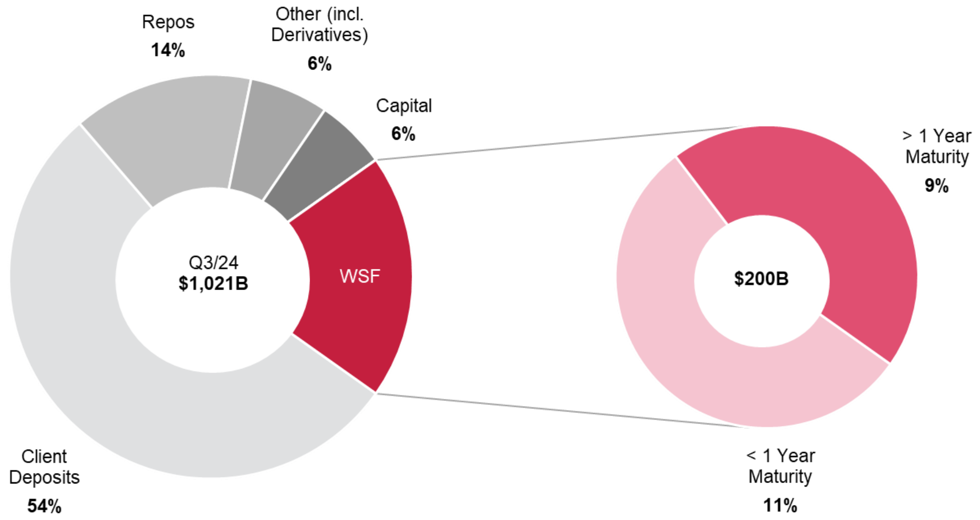


Total Loss Absorbing Capacity (TLAC)[1]

TLAC Composition ($B) and Ratio



Funding Mix ($B, Spot)

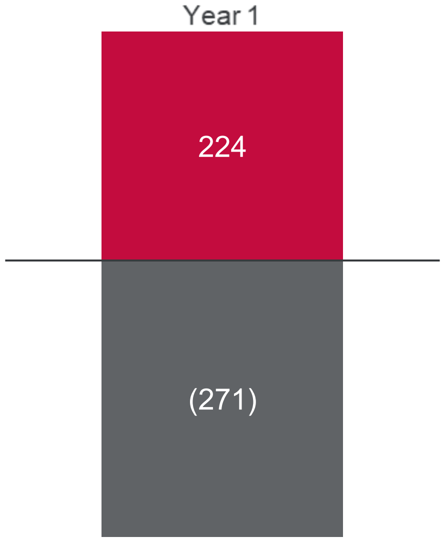


Endnotes are included on slides 47 to 52.

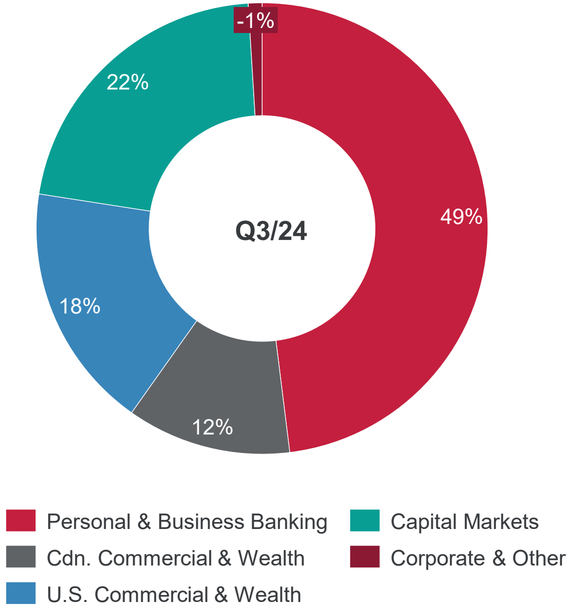
Interest Rate Sensitivity

Well-positioned to demonstrate agility in a changing rate environment

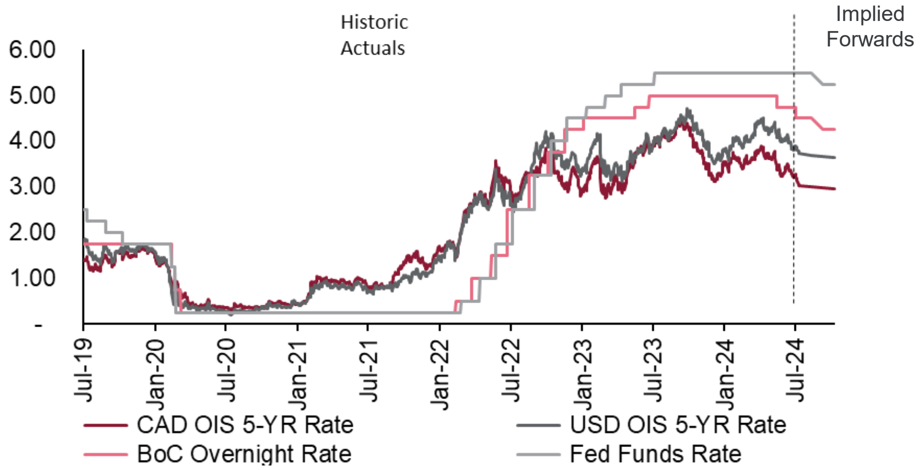
Net Interest Income Sensitivity to a +/- 100 bps change ($MM)[1]



SBU Composition of Structural Interest Rate Sensitivity[1,2]



Interest Rate Environment in Canada and the U.S.[3]



Endnotes are included on slides 47 to 52.

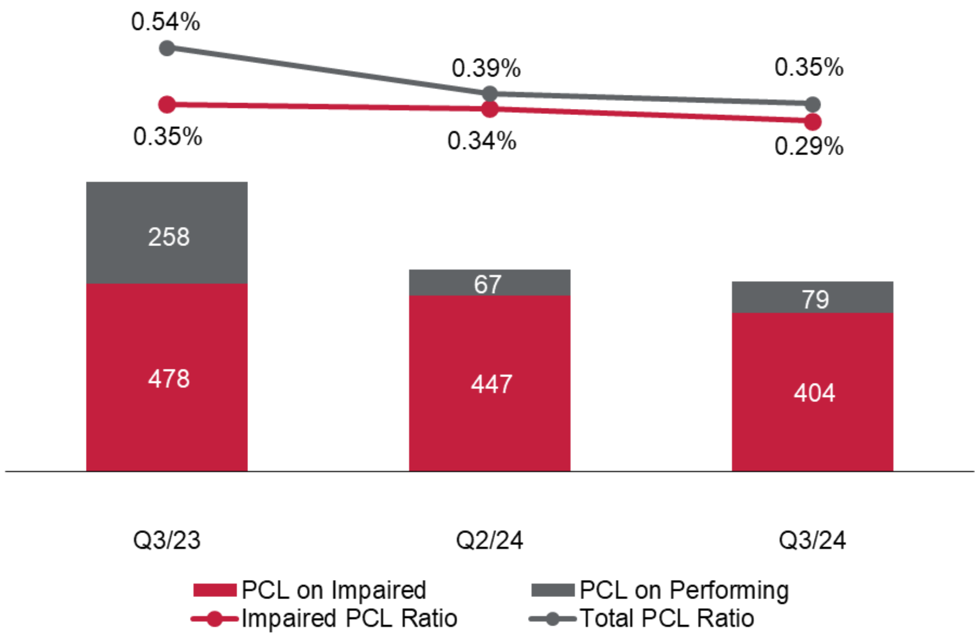
Provision for Credit Losses (PCL)

Total PCLs trended lower in Q3/24

Provision for Credit Losses down both YoY and QoQ

- Impaired provision was down in Q3/24, largely due to lower impairments in the U.S., partially offset by increases in both Canadian retail and commercial portfolios, as well as the Capital Markets portfolio
- Performing provision in Q3/24 driven primarily by credit migration in both retail, and business and government loans

Provision for Credit Losses Ratio[1]



($MM)	Q3/23	Q2/24	Q3/24
Cdn. Personal & Business Banking	423	270	338
Impaired	244	270	302
Performing	179	-	36
Cdn. Commercial Banking & Wealth	40	37	42
Impaired	38	5	35
Performing	2	32	7
U.S. Commercial Banking & Wealth	255	186	47
Impaired	174	161	15
Performing	81	25	32
Capital Markets and Direct Financial Services	6	16	45
Impaired	5	6	42
Performing	1	10	3
Corporate & Other	12	5	11
Impaired	17	5	10
Performing	(5)	-	1
Total	**736**	**514**	**483**
Impaired	**478**	**447**	**404**
Performing	**258**	**67**	**79**

Endnotes are included on slides 47 to 52.

Allowance Coverage

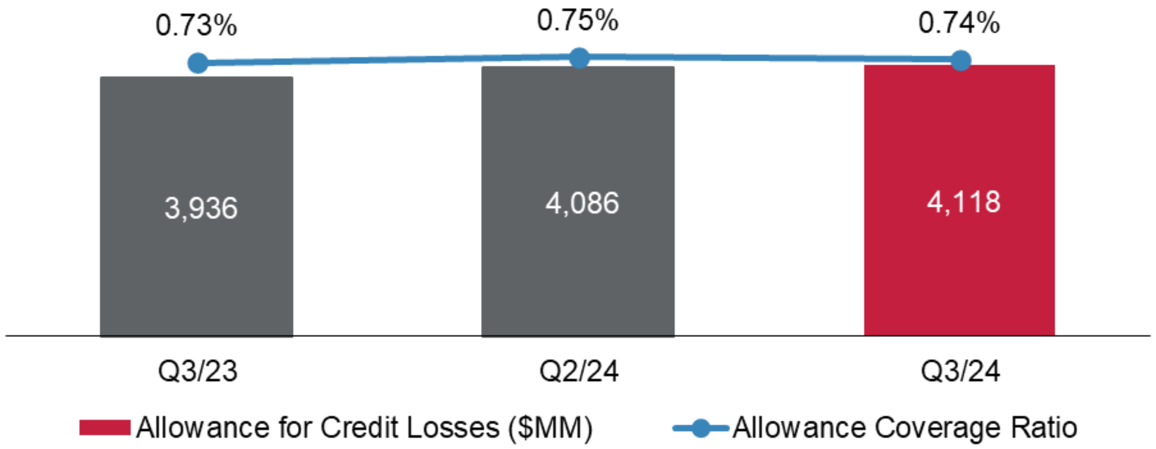
Allowance coverage remains stable

Total allowance coverage ratio relatively flat YoY and QoQ

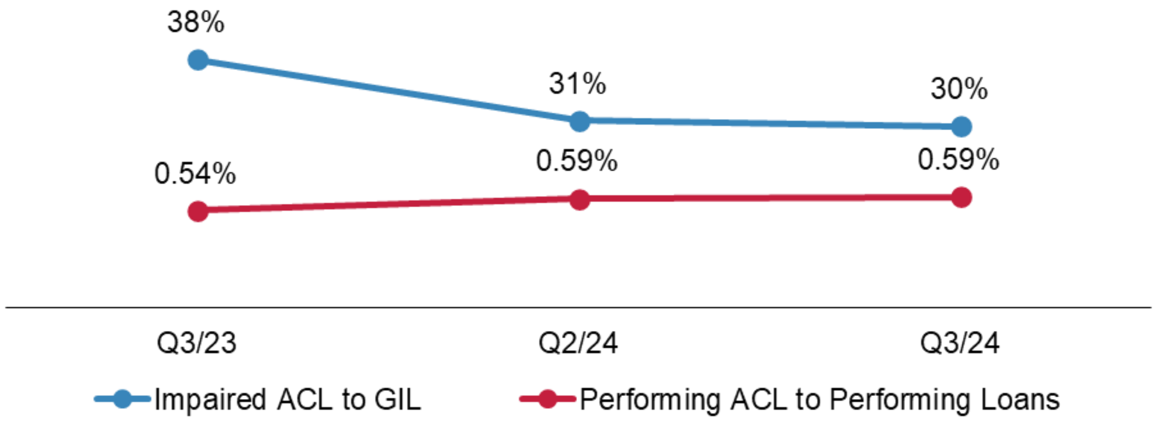
- Allowance dollars were up slightly in retail and remained flat in business and government loans

Total Allowance Coverage	Q3/23	Q2/24	Q3/24
Canadian Credit Cards	4.3%	4.0%	4.1%
Canadian Residential Mortgages	0.1%	0.1%	0.1%
Canadian Personal Lending	2.1%	2.3%	2.3%
Canadian Small Business	2.4%	2.5%	2.4%
Canadian Commercial Banking	0.6%	0.4%	0.4%
U.S. Commercial Banking	1.7%	1.9%	1.8%
Capital Markets[1]	0.2%	0.2%	0.3%
CIBC Caribbean	3.7%	3.2%	3.2%
Total	**0.73%**	**0.75%**	**0.74%**

Total Allowance Coverage Ratio[2]



Performing and Impaired Allowance Coverage Ratios[2]



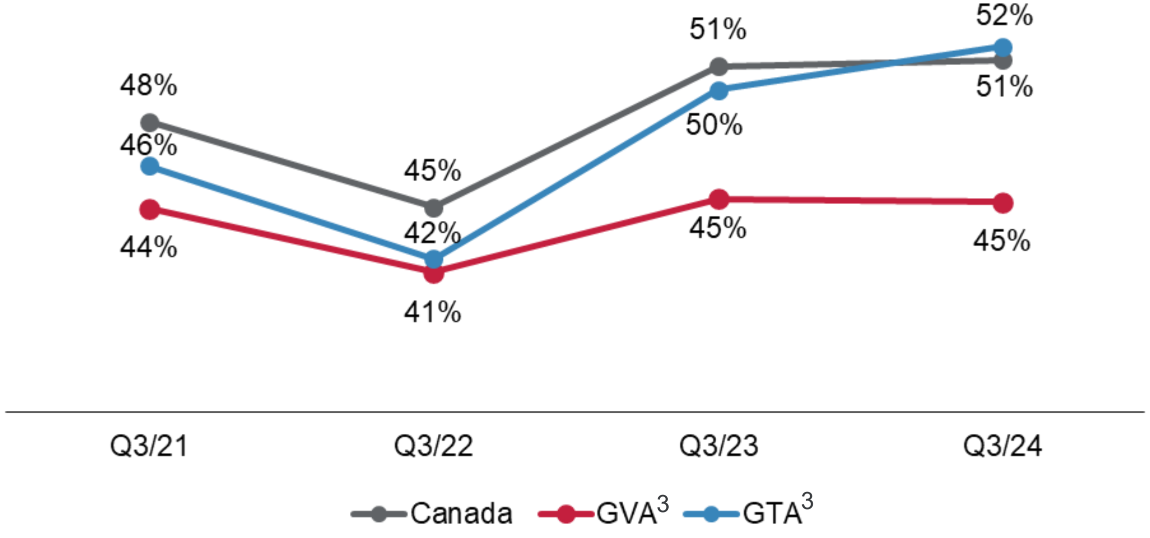
Endnotes are included on slides 47 to 52.

Credit Portfolio Breakdown
Lending Portfolio has a strong risk profile

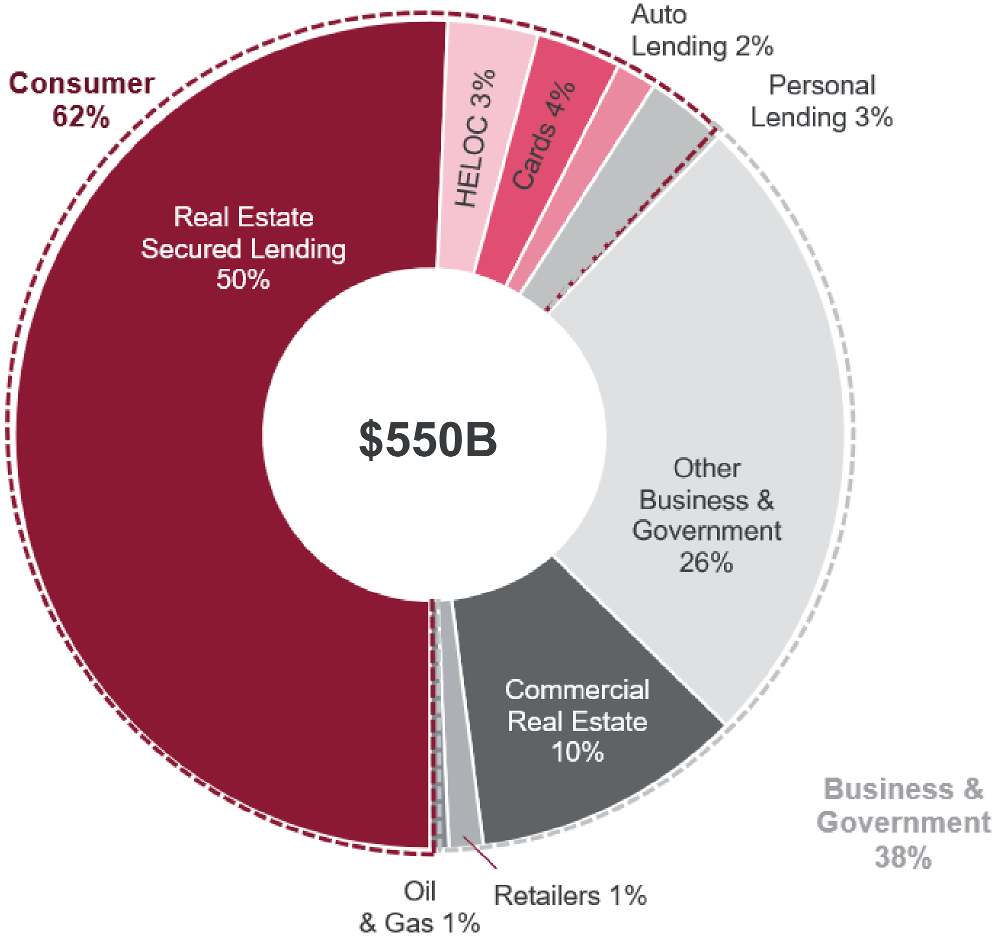
Credit portfolio is well diversified

- 62% of our portfolio is consumer lending, composed mainly of mortgages, with Canadian uninsured having an average loan-to-value of 51%
- Total variable rate mortgage portfolio accounts for 31% of the Canadian mortgage portfolio
- Balance of portfolio is in business and government lending with an average risk rating equivalent[1] to BBB

Canadian Uninsured Mortgage Loan-To-Value[2] Ratios



Overall Loan Mix (Net Outstanding Loans and Acceptances)



Endnotes are included on slides 47 to 52.

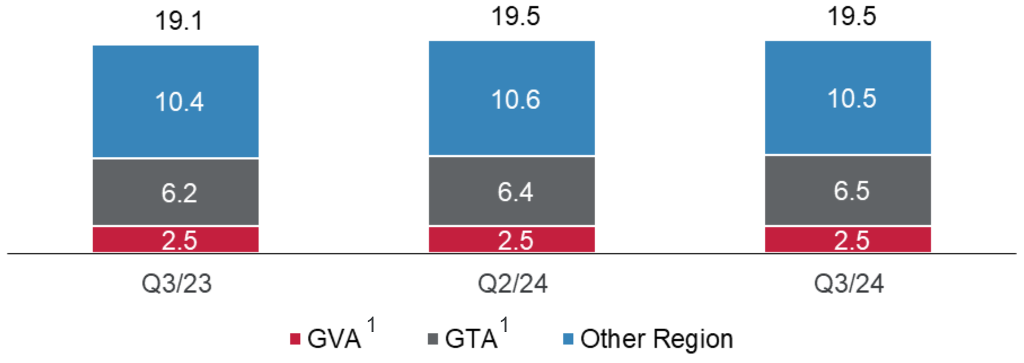
Canadian Real Estate Secured Personal Lending

Mortgage delinquencies perform in line with expectation

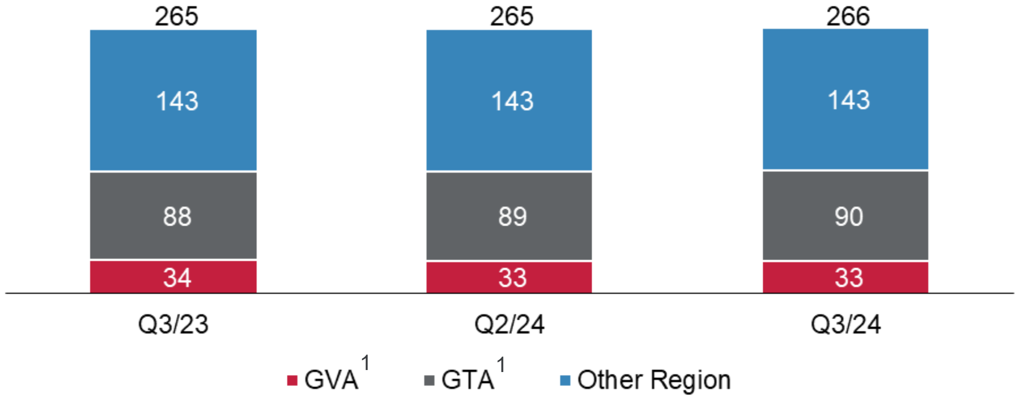
- Mortgage originations continue to be driven by clients with deep and balanced relationships
- 86% of mortgages are owner-occupied; investor mortgages performance is strong and compares favourably with owner-occupied mortgages
- The portion of non-amortizing variable mortgages is $28B, down from a high of $52B in Q1/23, and represents 43% of total variable rate mortgages

90+ Days Delinquency Rates	Q3/23	Q2/24	Q3/24
Total Mortgages	0.17%	0.26%	0.30%
Insured Mortgages	0.25%	0.29%	0.33%
Uninsured Mortgages	0.15%	0.26%	0.30%
Uninsured Mortgages in GVA[1]	0.17%	0.27%	0.29%
Uninsured Mortgages in GTA[1]	0.13%	0.24%	0.31%

HELOC Balances ($B; principal)



Mortgage Balances ($B; principal)

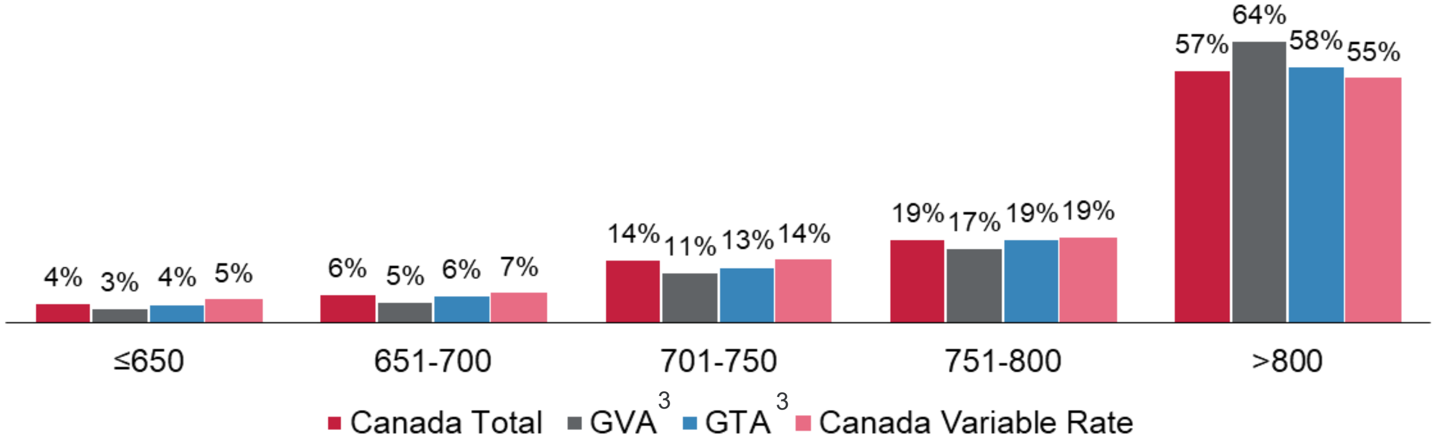


Endnotes are included on slides 47 to 52.

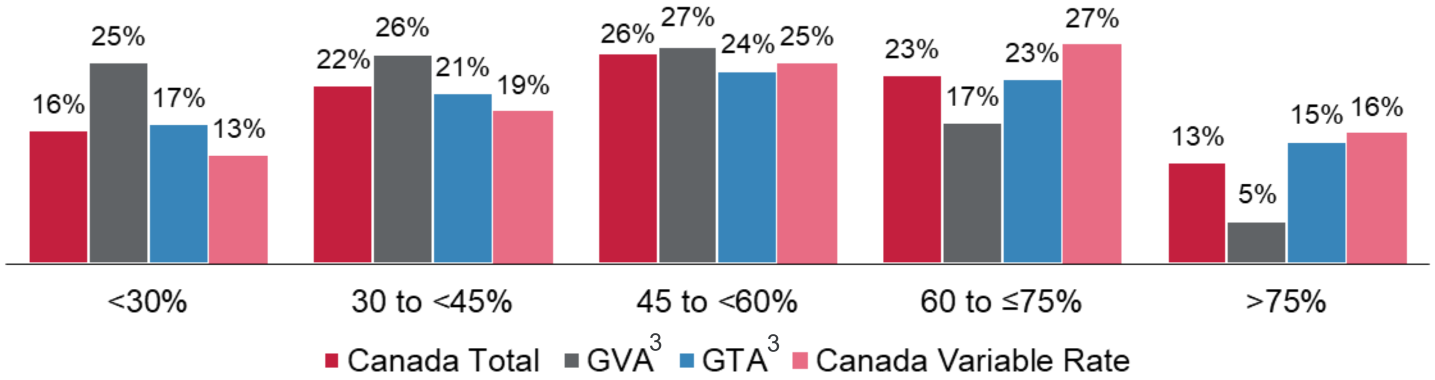
Canadian Uninsured Residential Mortgages

Credit bureau score[1] and LTV[2] distributions remain healthy

Credit Bureau Score[1] Distribution



Loan-to-Value (LTV)[2] Distribution



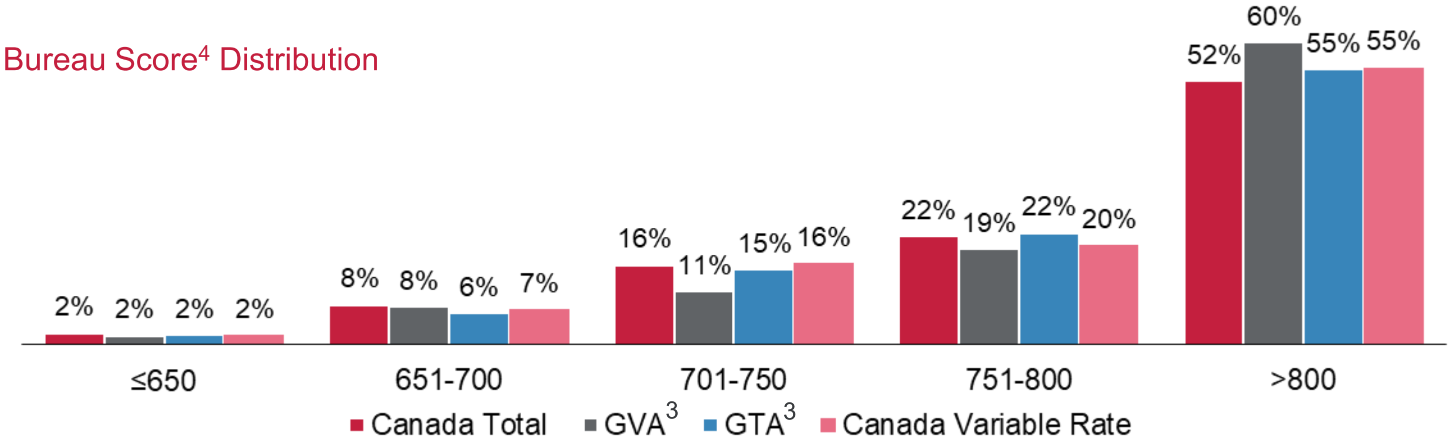
Endnotes are included on slides 47 to 52.

Canadian Uninsured Residential Mortgages – Q3/24 Originations[1]

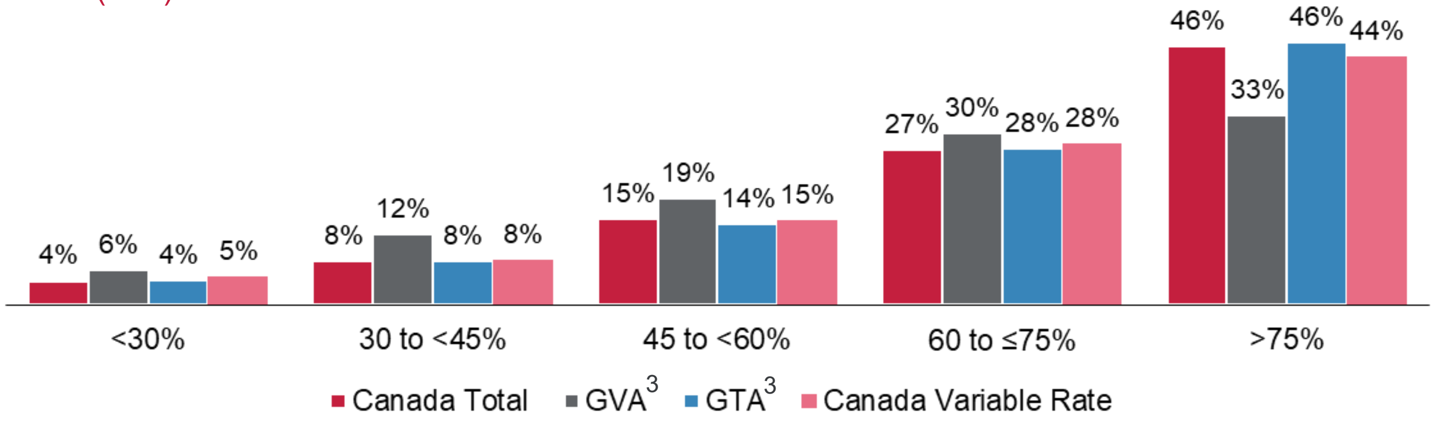
Credit quality of new originations continues to remain high

- Originations of $11.0B in Q3/24
- Average LTV[2] in Canada: 66%, GVA[3]: 62%, GTA[3]: 67%

Credit Bureau Score[4] Distribution



Loan-to-Value (LTV)[2] Distribution



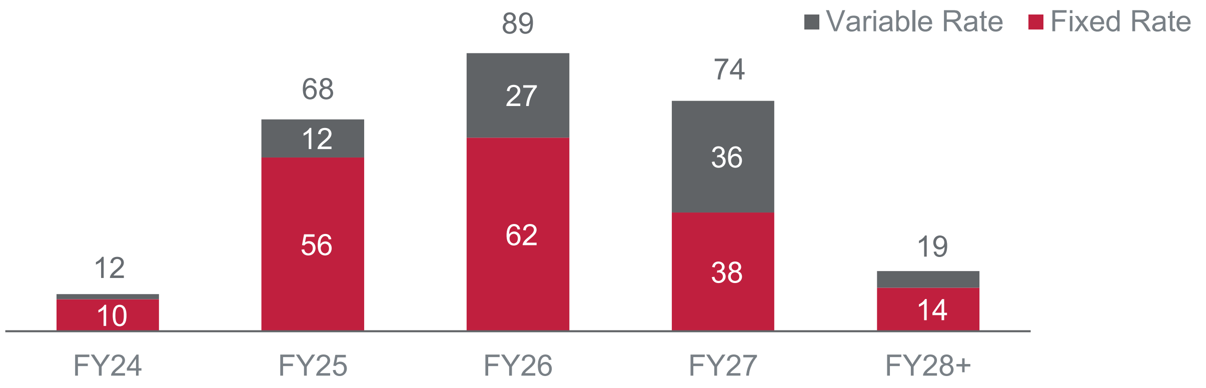
Endnotes are included on slides 47 to 52.

Canadian Mortgages Renewal Profile

Impacts of payment increases at renewal expected to be manageable

- Using illustrative 5% and 6% interest rates at time of renewal, and no borrower income growth since origination, mortgage payment increases are forecasted to be **in the range of 1% to 3.7%** of clients' income
- Low LTV of renewal mortgages ranging from 42% to 58% over the next 5 years
- Proactive outreach included a number of initiatives throughout the year to help our clients through the high interest rate environment

Current Balances by Renewal Year[1] ($B)



Average Customer Profile by Renewal Year

		FY24	FY25	FY26	FY27	FY28+
	Original qualification rate[2]	4.9%	5.0%	5.3%	5.6%	6.3%
	Current LTV	42%	45%	51%	58%	58%
5% Interest rate	Monthly payment increase	$205	$243	$289	$203	$-47
5% Interest rate	% of monthly payment increase	13%	14%	15%	9%	-1%
5% Interest rate	Payment increase as % of total income at origination	1.7%	1.9%	2.1%	1.5%	-0.4%
6% interest rate	Monthly payment increase	$357	$412	$495	$426	$125
6% interest rate	% of monthly payment increase	21%	23%	25%	18%	7%
6% interest rate	Payment increase as % of total income at origination	2.9%	3.3%	3.7%	3.1%	1.0%

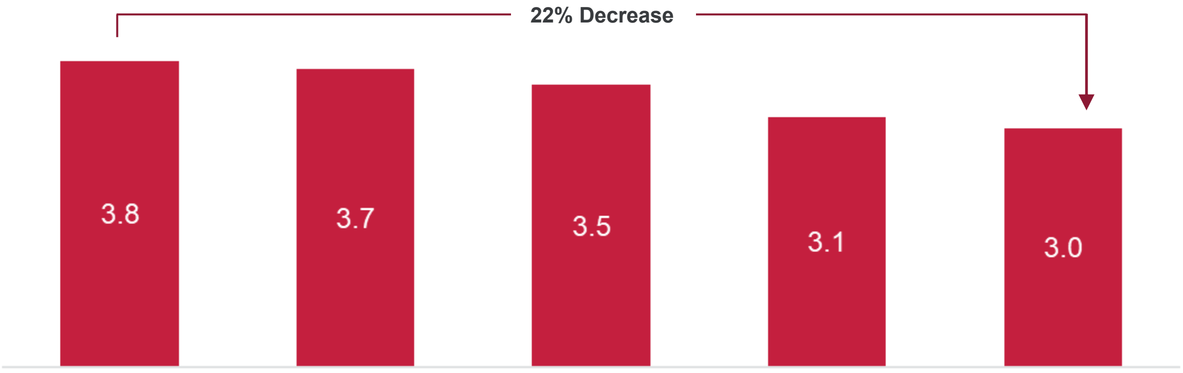
Endnotes are included on slides 47 to 52.

U.S. Commercial Real Estate – Office Portfolio

Majority of challenges behind us

- Solid progress made as we work through maturity profile and liquidation of problem loans
- Watchlist loans remain elevated and there will be some new inflow, but defaults are significantly reduced going forward
- Gross impaired loan ratio was down from 10.3% in Q2/24 to 5.8% in Q3/24 as a result of focused disposition efforts
- 9.3% allowance for credit loss coverage of loans in Q3/24, with an annualized net charge-off ratio of 7.1%

Loan Balances (US$B)



	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
Watchlist[1] Loan Ratio	14.2%	11.5%	4.9%	8.0%	11.2%
Gross Impaired Loan Ratio	13.4%	18.1%	19.7%	10.3%	5.8%
Gross Impaired Balances (US$MM)	514	659	675	322	172
Annualized Net Charge-off Ratio	3.7%	11.0%	5.6%	23.6%	7.1%

Endnotes are included on slides 47 to 52.

Commercial Real Estate

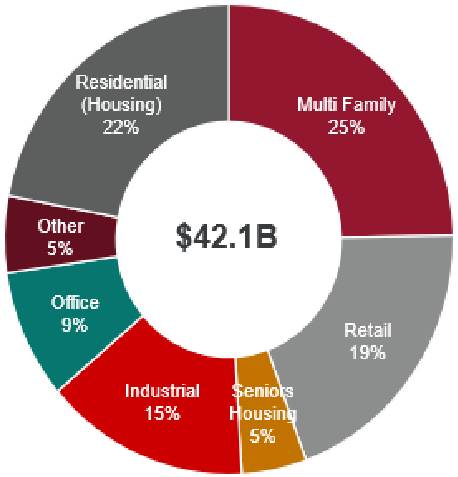
Commercial real estate loans outstanding are well diversified

- Canada represents 63% of total Canadian & U.S. real estate loans outstanding
- Gross impaired loans as a percentage of total Canadian & U.S. real estate is 0.82%
- Multi-family portfolio continues to perform well, with an acceptable overall risk profile supported by healthy overall loan-to-values

Multi-Family Portfolio Metrics

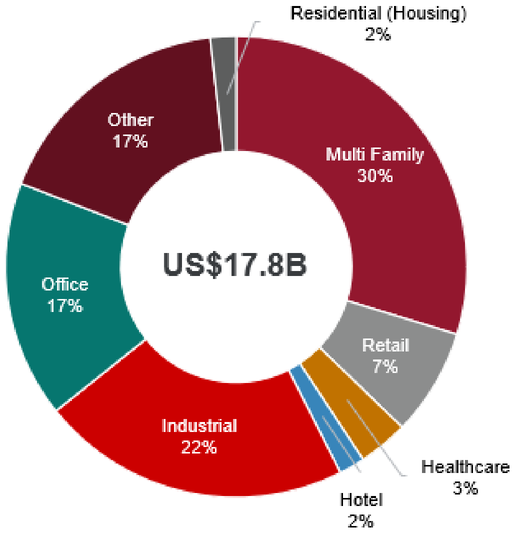
	Canada	US
Total outstanding ($B)	C$10.5	US$5.3
Weighted Average LTV[4]	59%	56%
Watchlist[5] Loan Ratio	0.2%	10.5%
Gross Impaired Loan Ratio	0%	1%
Annualized Net Charge-off Ratio	0%	0%
Investment Grade Mix of Drawn Loans	57%	50%

Canadian Commercial Real Estate Loans Outstanding by Sector[1]



- 66% of drawn loan investment grade[3]

U.S. Commercial Real Estate Loans Outstanding by Sector[2]

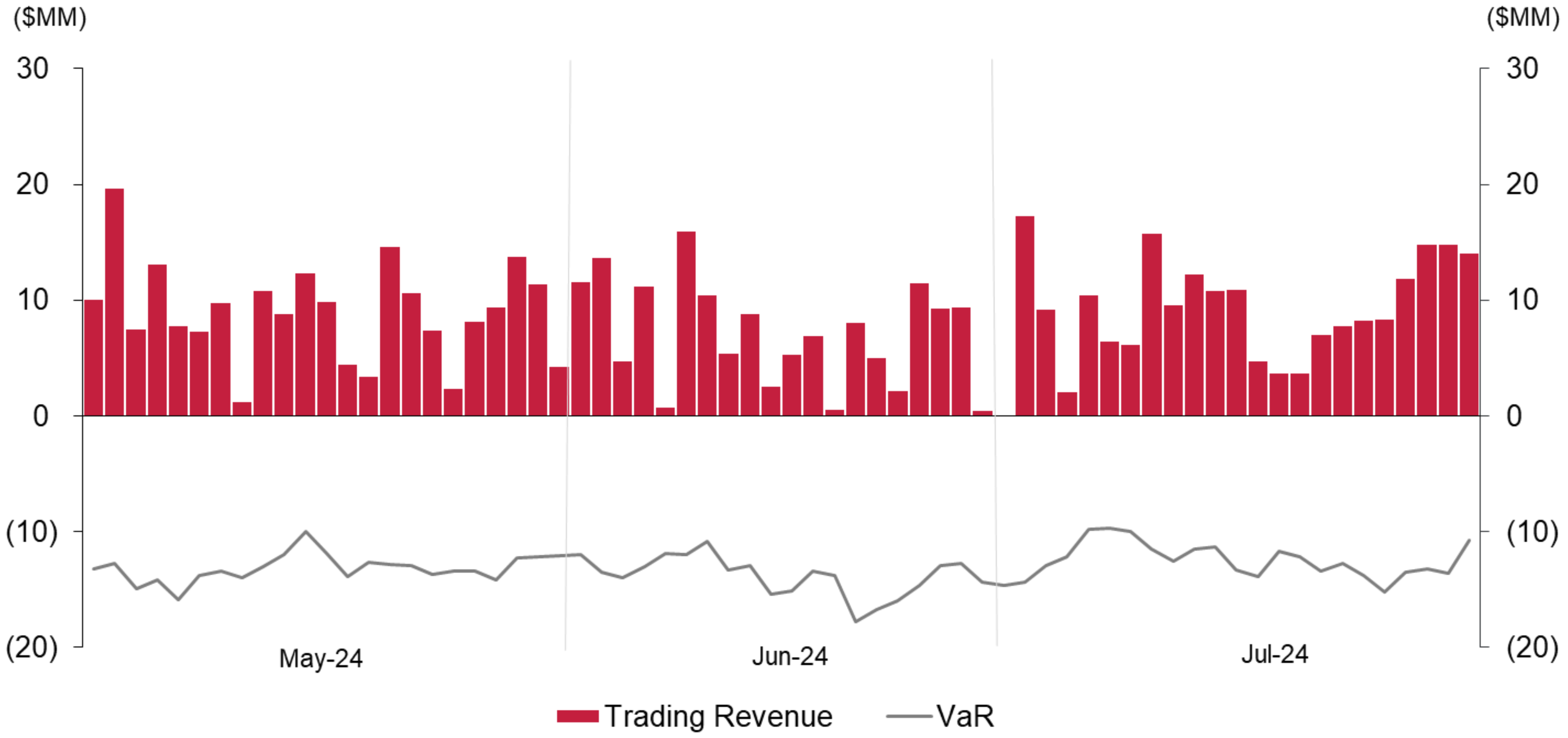


- 57% of drawn loan investment grade[3]

Endnotes are included on slides 47 to 52.

Trading Revenue (TEB) Distribution[1]

Robust trading performance in recent volatile market



Endnotes are included on slides 47 to 52.

Forward Looking Information

Variables used to estimate our Expected Credit Losses[1]

Forward-Looking Information Variables As at July 31, 2024	Avg. Value over the next 12 months Base Case	Avg. Value over the remaining forecast period Base Case	Avg. Value over the next 12 months Upside Case	Avg. Value over the remaining forecast period Upside Case	Avg. Value over the next 12 months Downside Case	Avg. Value over the remaining forecast period Downside Case
Canadian GDP YoY Growth	1.3%	2.0%	2.3%	2.7%	0.0%	1.1%
US GDP YoY Growth	1.8%	2.0%	3.0%	2.9%	0.1%	1.0%
Canadian Unemployment Rate	6.2%	6.1%	5.7%	5.3%	7.2%	7.0%
US Unemployment Rate	4.2%	4.0%	3.4%	3.2%	5.2%	4.7%
Canadian Housing Price Index YoY Growth	1.9%	3.1%	5.4%	7.8%	(2.2)%	1.3%
S&P 500 Index YoY Growth Rate	8.6%	5.9%	12.1%	9.6%	(0.7)%	(2.3)%
Canadian Household Debt Service Ratio	15.0%	14.8%	14.6%	14.5%	15.6%	15.1%
West Texas Intermediate Oil Price (US$)	$79	$74	$96	$115	$66	$60

Forward-Looking Information Variables As at April 30, 2024	Avg. Value over the next 12 months Base Case	Avg. Value over the remaining forecast period Base Case	Avg. Value over the next 12 months Upside Case	Avg. Value over the remaining forecast period Upside Case	Avg. Value over the next 12 months Downside Case	Avg. Value over the remaining forecast period Downside Case
Canadian GDP YoY Growth	1.0%	1.9%	2.3%	2.7%	(0.5)%	1.1%
US GDP YoY Growth	2.0%	2.0%	3.2%	2.9%	0.3%	0.8%
Canadian Unemployment Rate	6.1%	6.0%	5.3%	5.3%	7.3%	6.9%
US Unemployment Rate	4.2%	4.0%	3.5%	3.2%	5.1%	4.7%
Canadian Housing Price Index YoY Growth	1.5%	3.1%	6.2%	8.0%	(5.3)%	1.6%
S&P 500 Index YoY Growth Rate	5.9%	5.9%	10.0%	9.7%	(6.7)%	(2.6)%
Canadian Household Debt Service Ratio	15.2%	14.6%	14.6%	14.3%	15.8%	15.0%
West Texas Intermediate Oil Price (US$)	$78	$75	$98	$131	$66	$57

Endnotes are included on slides 47 to 52.

Items of Note
Third quarter 2024

Period	Q3/24			Reporting Segments
	Pre-Tax Effect ($MM)	After-Tax & NCI Effect ($MM)	EPS Effect ($/Share)[1]	
Charge related to the special assessment imposed by the Federal Deposit Insurance Corporation (FDIC) on U.S. depository institutions, which impacted CIBC Bank USA	2	1	0.00	U.S. Commercial Banking and Wealth Management
Tax charge related to enactment of a Federal tax measure in June, 2024 that denies the dividends received deduction for banks[2]	-	88	0.09	Corporate and Other Capital Markets and Direct Financial Services
Amortization of acquisition-related intangible assets	15	11	0.01	Canadian Personal and Business Banking U.S. Commercial Banking and Wealth Management
Adjustment to Net Income attributable to common shareholders and EPS	**17**	**100**	**0.11**	

Endnotes are included on slides 47 to 52.

Endnotes
Third quarter 2024

Slide 3 – CIBC Overview
1. See note 1 on slide 54.
2. Adjusted results are non-GAAP measures. See slide 53 for further details.
3. Pre-provision, pre-tax earnings (PPPT) is revenue net of non-interest expenses and is a non-GAAP measure. See slide 53 for further details.
4. For additional information on the composition, see the "Glossary" section on pages 47-53 in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
5. See note 2 on slide 54.
6. See note 3 on slide 54.
7. Our capital ratios are calculated pursuant to OSFI's Capital Adequacy Requirements (CAR) Guideline, which is based on BCBS standards. For additional information, see the "Capital management" section in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
8. See note 10 on slide 54.

Slide 4 – Personal and Business Banking
1. Includes net client acquisition from Personal and Business Banking and Simplii Financial over the last twelve months (LTM) – August/23 to July/24.
2. Includes new account openings for Everyday Banking, Savings, TFSA and Registered Accounts for Personal Banking, over the last twelve months (LTM) – August/23 to July/24.
3. YTD market share growth standing out of Big6 banks, per OSFI as of June/24.
4. Money-in balances include investments, deposits and GICs from both Personal and Business clients in CIBC's Imperial Service offering. We believe that money-in balances provide the reader with a better understanding of how management assesses the size and quality of our Imperial Service client relationships.
5. Funds managed include loans (before any related allowances), deposits and GICs, and investments. Based on spot balances as at June 30, 2024
6. Imperial Service NPS surveys a random selection of IS clients and measures a client's likelihood to recommend their Advisor. Surveys are conducted each quarter.
7. Reflects financial transactions only.
8. Digital Adoption (Penetration) Rate represents the percentage share of Digital Registered Customers who have been engaged on CIBC Online Banking and/or CIBC Mobile Banking at least once in the last 90 calendar days out of all Canadian Personal Banking customers engaged across any channel. Score is Q3/24 YTD.
9. Digital NPS measures how likely clients are to recommend CIBC to a family member, friend or colleague based on their most recent interaction with Digital Channels (online or mobile banking). Score is Q3/24 YTD and is based on weighted average of the surveys completed in Q1-Q3.

Slide 5 – Commercial Banking and Wealth Management
1. Referrals represent funds managed related to existing Canadian Commercial and Wealth clients that have developed a new relationship within Canadian Wealth Management. Funds managed include loans (before any related allowances), deposits and GICs, and investments. We believe that funds managed provide the reader with a better understanding of how management assesses the size of our total client relationships. Results are annualized based on June/24 YTD.
2. Average balances are calculated as a weighted average of daily closing balances.
3. Comprises loans and acceptances and notional amount of letters of credit. Loan amounts are stated before any related allowances.
4. Assets under management (AUM) are included in assets under administration (AUA). For additional information on the composition, see the "Glossary" section on pages 47-53 in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
5. Includes certain Canadian Commercial Banking and Wealth Management assets that U.S. Commercial Banking and Wealth Management provides sub-advisory services for.
6. Represents the percentage of Canadian Private Banking clients, at the household level, that also have a relationship with Wood Gundy.
7. YTD net flows are calculated based on net investment sales from Private Wealth Management, including the impact of reinvested income, as a percentage of Private Wealth Management assets under administration. Assets under management (AUM) are included in assets under administration (AUA). For additional information on the composition of AUM and AUA, see the "Glossary" section on pages 47-53 in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
8. Represents the percentage of U.S. Commercial clients, at the household level, that also have a relationship with US Private Wealth Management and Private Banking.
9. New money represents net flows from new clients; money refers to any inflows (excluding reinvested dividends) related to a client within a 12-month period of client inception.

Slide 6 – Capital Markets and Direct Financial Services
1. See note 11 on slide 54.
2. Spot balance.
3. Includes net client acquisition in Simplii Financial over the last twelve months (LTM) – August/23 to July/24.
4. Simplii Ipsos NPS is based on Ipsos Customer Satisfaction Index study which surveys a random selection of Canadians and measures a client's likelihood to recommend their bank. Surveys are conducted weekly throughout the year.

Slide 9 – Financial Results Overview
1. For additional information on the composition, see the "Glossary" section on pages 47-53 in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
2. Adjusted results are non-GAAP measures. See slide 53 for further details.
3. Includes a commodity tax charge in Q3/23.
4. See note 4 on slide 54.
5. Pre-provision, pre-tax earnings (PPPT) is revenue net of non-interest expenses and is a non-GAAP measure. See slide 53 for further details.

Endnotes

Third quarter 2024

Slide 9 – Financial Results Overview cont'd

6. See notes 9 and 10 on slide 54.
7. OSFI requirement of 11.5% includes Pillar 1 minimum and Domestic Stability Buffer.
8. LCR is calculated pursuant to OSFI's Liquidity Adequacy Requirements (LAR) Guideline, which is based on BCBS standards. For additional information, see the "Liquidity risk" section in the Q3/24 Report to Shareholders available on SEDAR+ at www.sedarplus.com.

Slide 10 – Financial Results Overview

1. Adjusted results are non-GAAP measures. See slide 53 for further details.
2. See note 11 on slide 54.
3. For additional information on the composition, see the "Glossary" section on pages 47-53 in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
4. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 53 for further details.
5. See note 12 on slide 55.

Slide 11 – Net Interest Income (NII)

1. See note 11 on slide 54.
2. See note 3 on slide 54.
3. Deposit and loan portfolio include the mix shift between products.
4. Certain additional disclosures for net interest margin on average interest-earning assets (NIM) have been incorporated by reference and can be found on pages 47-53 in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
5. Includes the results of Canadian Personal and Business Banking and Canadian Commercial Banking, and Simplii Financial and CIBC Investor's Edge, in Capital Markets.
6. Benchmark reform refers to impact of transitioning to the Canadian Overnight Repo Rate Average (CORRA) from Canadian Dollar Offered Rate (CDOR).

Slide 12 – Non-Interest Income

1. See note 11 on slide 54.
2. Market-related fees include underwriting and advisory, investment management and custodial, and mutual fund fees, commissions on securities transactions, gains/losses from financial instruments measured at FVTPL, debt securities measured at FVOCI, and the amount of foreign-exchange other than trading income (loss) that is market-driven. Transactional fees include deposit and payment, credit, and card fees, and the portion of foreign exchange other than trading that is transactional in nature.
3. Other primarily includes insurance fees, income from equity-accounted associates and joint ventures, and other.
4. Charts reflect the allocation of foreign-exchange other than trading income (loss) between market-driven and transactional revenues.
5. Prior period information has been restated to reflect the adoption of IFRS 17. See "External reporting changes" in the Q3/24 Report to Shareholders for additional details.

Slide 13 – Non-Interest Expenses

1. Adjusted results are non-GAAP measures. See slide 53 for further details.
2. Efficiencies include incremental direct operating expense (DOE) savings from cost saving initiatives implemented relative to the prior year.
3. Investments include incremental costs associated with front-line hires related to growth initiatives, investments in enterprise initiatives, investments in infrastructure in the U.S., and other growth initiatives.

Slide 14 – Capital & Liquidity

1. Average balances are calculated as a weighted average of daily closing balances.
2. RWA and our capital balances and ratios are calculated pursuant to OSFI's CAR Guideline, the leverage ratio is calculated pursuant to OSFI's Leverage Requirements Guideline, LCR, HQLA and NSFR are calculated pursuant to OSFI's LAR Guideline, all of which are based on BCBS standards. For additional information, see the "Capital management" and "Liquidity risk" sections in Q3/24 Report to Shareholders available on SEDAR+ at www.sedarplus.com.

Slide 15 – Canadian Banking: Personal & Business Banking

1. Adjusted results are non-GAAP measures. See slide 53 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 53 for further details.
3. Loan amounts are stated before any related allowance.
4. Average balances are calculated as a weighted average of daily closing balances.
5. Includes net client acquisition from Personal and Business Banking over the last twelve months (LTM) – Aug/23 to July/24.

Slide 16 – Canadian Banking: Commercial Banking & Wealth Management

1. Adjusted results are non-GAAP measures. See slide 53 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 53 for further details.

Endnotes

Third quarter 2024

Slide 16 – Canadian Banking: Commercial Banking & Wealth Management cont'd

3. Comprises loans and acceptances and notional amount of letters of credit. Loan amounts are stated before any related allowances.
4. Commercial Banking only. Average balances are calculated as a weighted average of daily closing balances.
5. Assets under management (AUM) are included in assets under administration (AUA).
6. For additional information on the composition, see the "Glossary" section on pages 47-53 in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
7. Ranking is based on absolute dollars of net sales; as of Q3/24 YTD.
8. Referrals represent funds managed related to existing Canadian Commercial and Wealth clients that have developed a new relationship within Canadian Wealth Management. Funds managed include loans (before any related allowances), deposits and GICs, and investments. We believe that funds managed provide the reader with a better understanding of how management assesses the size of our total client relationships. Results are annualized based on July/24 YTD.

Slide 17 – U.S. Region: Commercial Banking & Wealth Management

1. Adjusted results are non-GAAP measures. See slide 53 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 53 for further details.
3. Comprises loans and acceptances and notional amount of letters of credit. Loan amounts are stated before any related allowances.
4. Average balances are calculated as a weighted average of daily closing balances.
5. Assets under management (AUM) are included in assets under administration (AUA). Includes certain Canadian Commercial Banking and Wealth Management assets that U.S. Commercial Banking and Wealth Management provides sub-advisory services for.
6. Metric refers to the number of referrals made across lines of business (LOB) within the US Commercial and Wealth Management segment, as well as referrals made to the Capital Markets segment.

Slide 18 – Capital Markets & Direct Financial Services

1. Adjusted results are non-GAAP measures. See slide 53 for further details.
2. Adjusted Revenue includes $123 million TEB revenue reversal and tax recovery in Capital Markets and Direct Financial Services with offsets in Corporate and Other.
3. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 53 for further details.
4. Loan amounts are before any related allowances.
5. Average balances are calculated as a weighted average of daily closing balances.
6. See note 11 on slide 54
7. Spot balance.

Slide 19 – Corporate & Other

1. Adjusted results are non-GAAP measures. See slide 53 for further details.
2. Adjusted Revenue includes $123 million TEB revenue reversal and tax recovery in Capital Markets and Direct Financial Services with offsets in Corporate and Other.
3. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 53 for further details.

Slide 23 – Allowance for Credit Losses

1. See note 13 on slide 55.

Slide 24 – PCL on Impaired Loans

1. See note 10 on slide 54.

Slide 25 – Credit Performance – Gross Impaired Loans

1. Includes wealth management loans under Canadian Commercial Banking and Wealth Management.
2. Excludes CIBC Caribbean business & government loans.
3. See notes 16-17 on slide 55.

Slide 26 – Canadian Consumer Lending

1. Includes wealth management loans under Canadian Commercial Banking and Wealth Management.
2. See notes 18-20 on slide 55.

Endnotes

Third quarter 2024

Slide 29 - Benchmark Reform: Margin impact of CDOR cessation

1. Canadian Overnight Repo Rate Average.
2. Certain additional disclosures for net interest margin on average interest-earning assets (NIM) have been incorporated by reference and can be found on pages 47-53 in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
3. Includes the results of Canadian Personal and Business Banking and Canadian Commercial Banking, and Simplii Financial and CIBC Investor's Edge, in Capital Markets.
4. Benchmark reform refers to impact of transitioning to the Canadian Overnight Repo Rate Average (CORRA) from Canadian Dollar Offered Rate (CDOR).

Slide 30 – Digital Trends

1. Canadian Personal Banking only, excluding Simplii Financial. Based on spot balances as at July 31 for the respective periods.
2. Digital Adoption (Penetration) Rate represents the percentage share of Digital Registered Customers who have been engaged on CIBC Online Banking and/or CIBC Mobile Banking at least once in the last 90 calendar days out of all Canadian Personal Banking customers engaged across any channel.
3. Active Digital Users represent the 90-day active clients in Canadian Personal Banking.
4. Reflects financial transactions only.
5. Other includes transfers and eDeposits.
6. Reflects applications initiated in a digital channel, and core retail (acquisition) sales units only, which cover Deposits, Cards and Lending.

Slide 31 – Business Segment Trends: Personal & Commercial Banking

1. Includes the results of Canadian Personal and Business Banking and Canadian Commercial Banking, as well as Simplii Financial and CIBC Investor's Edge, in Capital Markets.
2. Adjusted results are non-GAAP measures. See slide 53 for further details.
3. Prior period information has been restated to reflect the adoption of IFRS 17. See "External reporting changes" in the Q3/24 Report to Shareholders for additional details.
4. For Q3/23, reported non-interest income has been adjusted to remove the $34MM pre-tax impact of the commodity tax charge related to the retroactive impact of the 2023 Canadian Federal budget.
5. Certain additional disclosures for net interest margin on average interest-earning assets (NIM) have been incorporated by reference and can be found on pages 47-53 in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
6. Gross inflow spread (excluding open and refinancing) represents the client rate less cost of funds. We show gross inflow spreads excluding open as open mortgages tend to be for clients that have reached end of term and not arranged for a more permanent renewal, are outstanding for a short period of time, have much higher rates and hence, spreads than the rest of the portfolio originations. We show ex-refinancing as refinancing mortgages may have blended client rates without directly offsetting changes in our measurement for cost of funds.
7. Average balances are calculated as a weighted average of daily closing balances.
8. Average loans and acceptances, before any related allowances.

Slide 32 – Balance Sheet

1. Average balances are calculated as weighted average of daily closing balances. Average interest-earning assets include interest-bearing deposits with banks, interest-bearing demand deposits with Bank of Canada, securities, cash collateral on securities borrowed, securities purchased under resale agreements, loans net of allowances for credit losses, and certain sublease-related assets.
2. The yield for loans and acceptances is calculated as interest income on loans as a percentage of average loans and acceptances, net of allowance for credit losses. The yield on securities is calculated as interest income on securities as a percentage of average securities. Total yield on average interest-earning assets is calculated as interest income on assets as a percentage of average interest-earning assets. These metrics do not have a standardized meaning and may not be comparable to similar measures disclosed by other financial institutions.
3. Other includes balances related to cash and deposits with banks, reverse repos, and other.
4. The yield for Personal-Notice/Demand deposits is calculated as interest expense on Personal-Notice/Demand deposits as a percentage of average Personal-Notice/Demand deposits. The yield for Corporate & Commercial-Notice/Demand deposits is calculated as interest expense on Corporate & Commercial-Notice/Demand deposits as a percentage of average Corporate & Commercial-Notice/Demand deposits. The yield for Term-Client deposits is calculated as interest expense on Term-Client deposits as a percentage of average Term-Client deposits. Term-Client deposits are term deposits less wholesale funding. Total cost on average interest-earning assets is calculated as interest expense on liabilities as a percentage of average interest-earning assets. These metrics do not have a standardized meaning and may not be comparable to similar measures disclosed by other financial institutions.
5. Other includes wholesale funding, sub-debt, repos and other liabilities.
6. Deposit base represents client deposits, excluding wholesale funding. Reflects spot balances as of the respective period ends.

Slide 33 – Funding & Liquidity

1. TLAC is calculated pursuant to OSFI's TLAC Guideline, which is based on BCBS standards. For additional information, see the "Capital Management" section in Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.

Slide 34 – Interest Rate Sensitivity

1. A number of assumptions are used to measure Structural Interest Rate Sensitivity. For additional information, see the "Market risk" Non-trading activities section on page 37 in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
2. SBU allocation includes the structural repricing exposure arising from our capital and zero/partially rate sensitive deposits and excludes exposure from other short-term factors such as rate resets and position management.
3. Source: Bloomberg, Aug 20, 2024.

Endnotes
Third quarter 2024

Slide 35 – Provision for Credit Losses (PCL)
1. See notes 9 and 10 on slide 54.

Slide 36 – Allowance Coverage
1. Capital Markets excludes allowance for credit losses related to Simplii Financial which is included in the respective Canadian retail products.
2. See notes 13-15 on slide 55.

Slide 37 – Credit Portfolio Breakdown
1. Incorporates security pledged; equivalent to S&P/Moody's rating of BBB/Baa2.
2. LTV ratios for residential mortgages are calculated based on weighted average. See page 33 of the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com for further details.
3. GVA and GTA definitions based on regional mappings from Teranet.

Slide 38 – Canadian Real Estate Secured Personal Lending
1. GVA and GTA definitions based on regional mappings from Teranet.

Slide 39 – Canadian Uninsured Residential Mortgages
1. Starting Q2/23, our primary credit score provider is TransUnion as opposed to Equifax in the prior quarters. The scores are not identical, so score distributions up to Q1/23 are not directly comparable to score distributions from Q2/23 and onwards. This change in credit score provider had no material impacts on provision for credit losses.
2. LTV ratios for residential mortgages are calculated based on weighted average. See page 33 of the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com for further details.
3. GVA and GTA definitions based on regional mappings from Teranet.

Slide 40 – Canadian Uninsured Residential Mortgages – Q3/24 Originations
1. Originations include new loan transactions and refinancing of existing mortgages, but not renewals.
2. LTV ratios for residential mortgages are calculated based on weighted average. See page 33 of the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com for further details.
3. GVA and GTA definitions based on regional mappings from Teranet.
4. Starting Q3/23, our primary credit score provider is TransUnion as opposed to Equifax in the prior quarters. The scores are not identical, so score distributions up to Q2/23 are not directly comparable to score distributions starting Q3/23 and onwards. This change in credit score provider had no material impacts on provision for credit losses.

Slide 41 – Canadian Mortgage Renewal Profile
1. Excludes third party mortgages which were not originated by CIBC.
2. Based on average original qualification rate of all cohorts.

Slide 42 – U.S. Commercial Real Estate – Office Portfolio
1. Watchlist is classified as loans CCC+ to C by S&P Global Rating standards.

Slide 43 – Commercial Real Estate
1. Includes $5.6B in Multi Family that is reported in residential mortgages in the Supplementary Financial Information package.
2. Includes US$1.7B in loans that are reported in other industries in the Supplementary Financial Information package but are included here because of the nature of the security.
3. Incorporates security pledged; equivalent to S&P/Moody's rating of BBB-/Baa3 or higher. In Q1/23, CIBC Bank USA Loans were re-rated, and converted from the Legacy CIBC Bank USA internal rating methodology to the CIBC internal risk rating methodology. The internal risk rating system gives more benefit to certain secured loans and less benefit to certain higher risk loans, which had a significant impact on the risk ratings for these exposures.
4. Excludes accounts with no LTV.
5. Watchlist is classified as loans CCC+ to C by S&P Global Rating Standards.

Slide 44 – Trading Revenue (TEB) Distribution
1. See note 11 on slide 54.

Endnotes
Third quarter 2024

Slide 45 – Forward Looking Information

1. See page 71 of the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com for further details.

Slide 46 – Items of Note

1. Includes the impact of rounding differences between diluted EPS and adjusted diluted EPS.
2. This item of note reports the impact on consolidated income tax expense that will be subject to an adjustment to our reported results in the third quarter of 2024 because the Federal tax proposal to deny the dividends received deduction for banks was substantively enacted on May 28, 2024. The corresponding impact on TEB in Capital Markets and Direct Financial Services and Corporate and Other is also included in this item of note with no impact on the consolidated item of note.

Non-GAAP Measures

Third quarter 2024

We use a number of financial measures to assess the performance of our business lines as described below. Some measures are calculated in accordance with GAAP (IFRS), while other measures do not have a standardized meaning under GAAP, and accordingly, these measures may not be comparable to similar measures used by other companies. Investors may find these non-GAAP measures, which include non-GAAP financial measures and non-GAAP ratios as defined in National Instrument 52-112 “Non-GAAP and Other Financial Measures Disclosure”, useful in understanding how management views underlying business performance.

Management assesses results on a reported and adjusted basis and considers both as useful measures of performance. Adjusted measures, which include adjusted total revenue, adjusted provision for credit losses, adjusted non-interest expenses, adjusted income before income taxes, adjusted income taxes and adjusted net income, and adjusted pre-provision, pre-tax earnings, in addition to the adjusted measures on slide 54 and 55, remove items of note from reported results to calculate our adjusted results. Items of note include the amortization of intangible assets, and certain items of significance that arise from time to time which management believes are not reflective of underlying business performance. We believe that adjusted measures provide the reader with a better understanding of how management assesses underlying business performance and facilitates a more informed analysis of trends. While we believe that adjusted measures may facilitate comparisons between our results and those of some of our Canadian peer banks, which make similar adjustments in their public disclosure, it should be noted that there is no standardized meaning for adjusted measures under GAAP.

Prior to the third quarter of 2024, we also adjusted our SBU results to gross up tax-exempt revenue on certain securities to a TEB, being the amount of fully taxable revenue, which, were it to have incurred tax at the statutory income tax rate, would yield the same after-tax revenue. In the third quarter of 2024, with the enactment of the denial of the dividends received deduction for Canadian banks in respect of dividends received on Canadian shares (applicable as of January 1, 2024), TEB is no longer being applied to these dividends. In addition, TEB recognized in the first and second quarters of 2024 on impacted dividends was reversed in the third quarter of 2024. See the “Strategic business units overview” section and Note 30 to our consolidated financial statements included in our 2023 Annual Report for further details.

Certain additional disclosures for these specified financial measures have been incorporated by reference and can be found in the “Non-GAAP measures” section on pages 8 to 14 of our Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com, including the quantitative reconciliations therein of reported GAAP measures to: adjusted total revenue, adjusted provision for credit losses, adjusted non-interest expenses, adjusted income before income taxes, adjusted income taxes, and adjusted net income on pages 9 to 14; pre-provision, pre-tax earnings and adjusted pre-provision, pre-tax earnings on page 14.

Glossary
Third quarter 2024

		Definition
1	Adjusted Diluted EPS	We adjust our reported diluted EPS to remove the impact of items of note, net of income taxes, to calculate the adjusted EPS.
2	Adjusted ROE	We adjust our reported net income attributable to common shareholders to remove the impact of items of note, net of income taxes, to calculate the adjusted return on common shareholders' equity.
3	Net Interest Margin on Average Interest-Earning Assets (Excluding Trading)	Net interest margin on average interest-earning assets (excluding trading) is computed using total net interest income minus trading net interest income, divided by total average interest-earning assets excluding average trading interest-earning assets. Refer to Note 11 on page 54 for additional details on "Trading Revenue" and Note 21 on Page 55 for additional details on average interest-earning assets.
4	Adjusted Operating Leverage	We adjust our reported revenue and non-interest expenses to remove the impact of items of note. Commencing the first quarter of 2024, we no longer gross up tax-exempt revenue to bring it to a TEB for the application of this ratio to our consolidated results. Prior period amounts have been restated to conform with the change in presentation adopted in the first quarter of 2024.
5	Adjusted Non-Interest Income	We adjust our reported non-interest income to remove the pre-tax impact of items of note, to calculate the adjusted non-interest income. We believe that adjusted measures provide the reader with a better understanding of how management assesses underlying business performance and facilitates a more informed analysis of trends.
6	Adjusted Non-Trading Non-Interest Income	We adjust our reported non-interest income to remove the pre-tax impact of items of note and trading activities, to calculate the adjusted non-trading non-interest income. Refer to Note 11 on page 54 for additional details on "Trading Revenue". We believe that adjusted measures provide the reader with a better understanding of how management assesses underlying business performance and facilitates a more informed analysis of trends.
7	Adjusted Net Interest Income & Adjusted Non-Trading Net Interest Income	We adjust our reported net interest income to remove the pre-tax impact of items of note, to calculate adjusted net interest income, and we adjust our reported net interest income to remove the pre-tax impact of items of note and trading activities, to calculate the adjusted non-trading net interest income. Refer to Note 11 on page 54 for additional details on "Trading Revenue". We believe that adjusted measures provide the reader with a better understanding of how management assesses underlying business performance and facilitates a more informed analysis of trends.
8	Adjusted Dividend Payout Ratio	We adjust our reported net income attributable to common shareholders to remove the impact of items of note, net of income taxes, to calculate the adjusted dividend payout ratio.
9	Total PCL Ratio	Provision for (reversal of) credit losses to average loans and acceptances, net of allowance for credit losses.
10	Impaired PCL Ratio	Provision for (reversal of) credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses.
11	Trading Revenue	Trading activities includes those that meet the risk definition of trading for regulatory capital and trading market risk management purposes as defined in accordance with the OSFI's CAR Guideline. Starting in the first quarter of 2024, a revised risk definition for trading was implemented resulting in a change in the classification of certain fixed income financing activities that were previously considered non-trading that are now classified as trading, which included the fixed income financing activities that were already included in trading activities starting in the first quarter of 2023. The revised definition was adopted as part of our implementation of the Fundamental Review of the Trading Book (FRTB) rules under the Basel III reforms for market risk that became effective on November 1, 2023. Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities other than derivatives and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on trading derivatives. Trading revenue includes the impact of funding valuation adjustments and related hedges, which are not considered trading activities for regulatory purposes. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of income. Trading activities and related risk management strategies can periodically shift income between net interest income and non-interest income. Therefore, we view total trading revenue as the most appropriate measure of trading performance.

Glossary
Third quarter 2024

		Definition
12	Adjusted Efficiency Ratio	We adjust our reported revenue and non-interest expenses to remove the impact of items of note. Commencing Q1/24, we no longer gross up tax-exempt revenue to bring it to a TEB for the application of this ratio to our consolidated results. Prior period amounts have been restated to conform with the change in presentation adopted in the first quarter of 2024.
13	Total Allowance Coverage Ratio	Total allowance for credit losses to gross carrying amount of loans. The gross carrying amount of loans include certain loans that are measured at FVTPL.
14	Impaired ACL to GIL	Allowance for credit losses on impaired loans as a percentage of gross impaired loans.
15	Performing ACL to Performing Loans	Allowance for credit losses on performing loans as a percentage of the gross carrying amount of performing loans. The gross carrying amount of performing loans include certain loans that are measured at FVTPL.
16	Gross Impaired Loan Ratio	Gross impaired loans as a percentage of the gross carrying amount of loans. The gross carrying amount of loans include certain loans that are measured at FVTPL.
17	New Formations	New formations represent gross carrying amount of loans which are newly classified as impaired during the quarter.
18	Net Write-Off Ratio	Net write-offs as a percentage of average loan balances, net of allowance for credit losses.
19	90+ Days Delinquency Rate	90+ days delinquencies as a percentage of the gross carrying amount of loans.
20	Net Write-Offs	Net write-offs include write-offs net of recoveries.
21	Average Interest-Earning Assets	Average interest-earning assets include interest-bearing deposits with banks, interest-bearing demand deposits with the Bank of Canada, securities, cash collateral on securities borrowed or securities purchased under resale agreements, loans net of allowance for credit losses, and certain sublease related assets. Average balances are calculated as a weighted average of average daily closing balances.
22	Adjusted Trading Revenue	We adjust our reported trading revenue to remove the pre-tax impact of items of note, to calculate the adjusted trading revenue. Refer to Note 11 on page 54 for additional details on “Trading Revenue”. We believe that adjusted measures provide the reader with a better understanding of how management assesses underlying business performance and facilitates a more informed analysis of trends.