



A Relationship-Oriented Bank Delivering Enduring Value

August 2024



All amounts are in Canadian dollars unless otherwise indicated.

Forward-Looking Statements

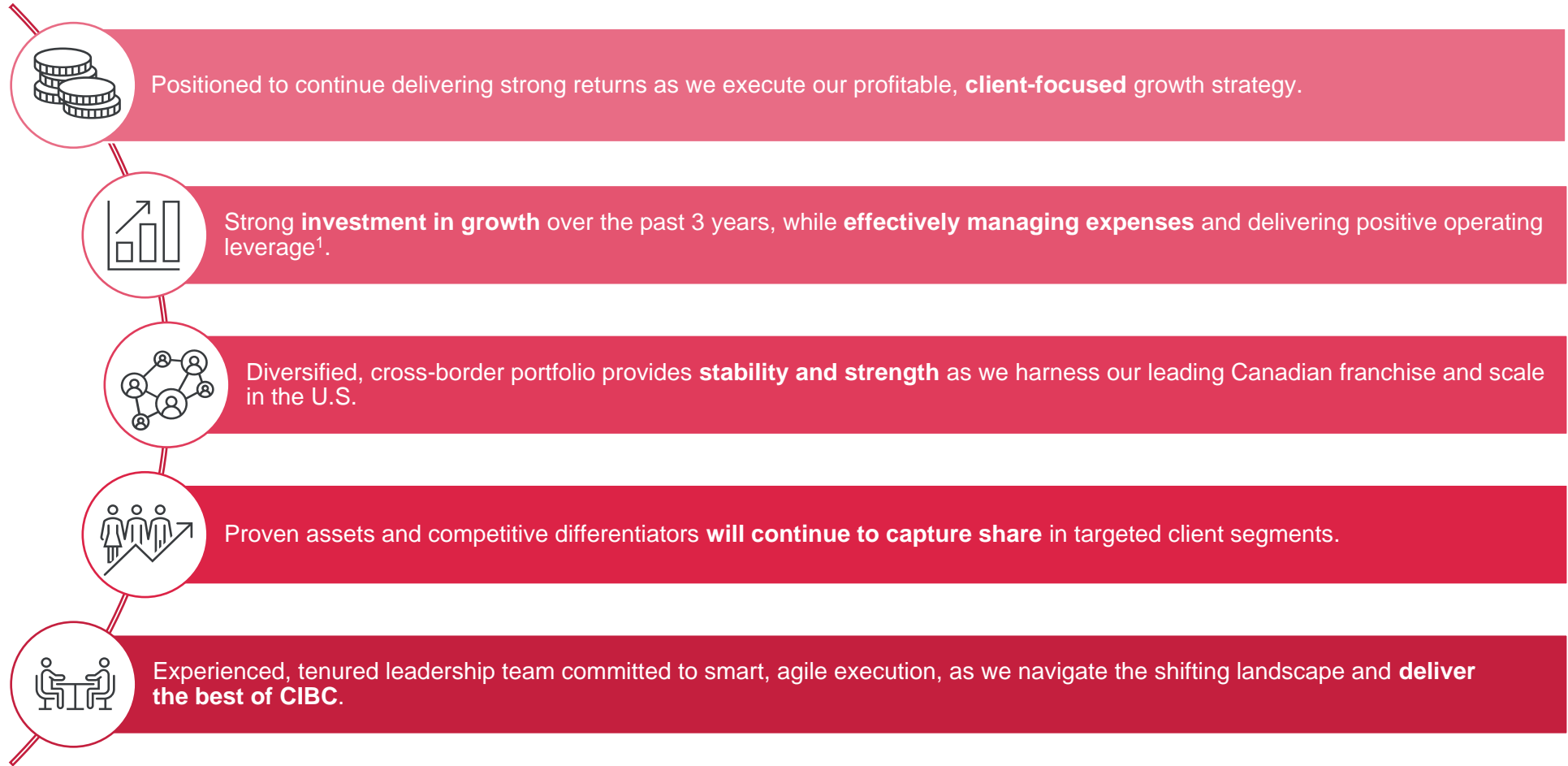
A NOTE ABOUT FORWARD-LOOKING STATEMENTS: From time to time, we make written or oral forward-looking statements within the meaning of certain securities laws, including in this Investor Presentation, in other filings with Canadian securities regulators or the SEC and in other communications. All such 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:

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Visit the Investor Relations section at www.cibc.com/en/about-cibc/investor-relations.html

Positioned for the future and building on our momentum



Endnotes are included on slide 59 to 65.

CIBC: A modern, client-focused Bank



A leading, well-diversified North American Financial Institution

1867
FOUNDED

14MM
CLIENTS

49K
EMPLOYEES¹

\$24.8B
REVENUE
(LTM)²

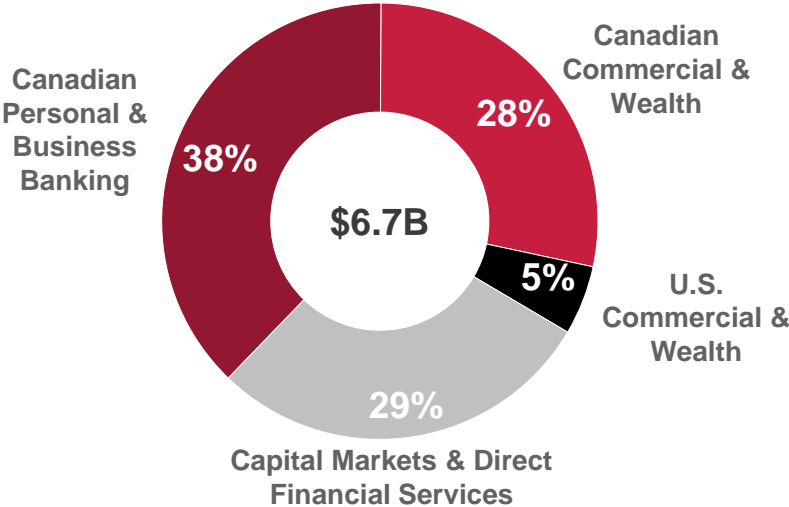
13.0%
ROE³
(LTM)²

30.2%
TSR⁴
(1-YR)

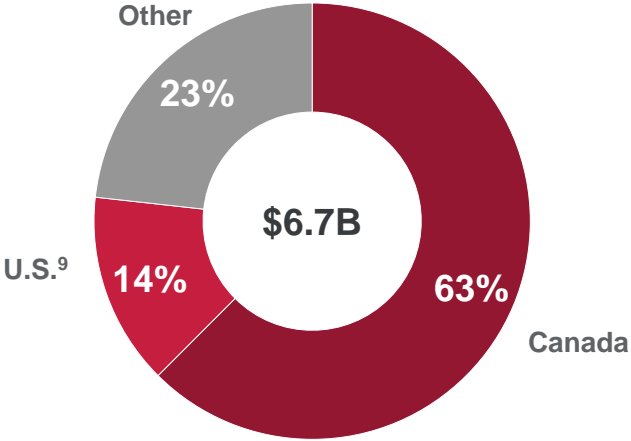
13.3%
CET1 RATIO⁵
(Q3/24)

DIVERSIFIED EARNINGS MIX

Net Income by Strategic Business Unit (LTM)^{6,7}



Net Income Contribution by Region⁸ (LTM)⁶



STRONG CREDIT RATINGS

Agency	Rating ¹⁰
Moody's	Aa2 (Senior ¹¹ , A2), Stable
S&P	A+ (Senior ¹¹ , A-), Stable
Fitch	AA (Senior ¹¹ , AA-), Stable
Morningstar DBRS	AA (Senior ¹¹ , AA(low)), Stable

Endnotes are included on slide 59 to 65.



Driven by our purpose: To help make ambitions a reality

Who we are

CIBC is a leading and well-diversified North American financial institution committed to creating enduring value for all our stakeholders – our clients, team, communities and shareholders. We are guided by **our purpose – to help make your ambition a reality**, and we are activating our resources to create positive change toward a more secure, equitable and sustainable future.

Our communities

Part of being a genuinely caring bank means taking care of people and organizations that keep our communities strong. Together with our team members, we're strengthening communities through corporate donations, partnerships and the giving spirit of our employees via our One for Change employee giving and volunteering program.

Built on our storied history of supporting our communities, the CIBC Foundation serves our commitment to creating a world without limits to ambition. We're demonstrating our purpose in action by supporting causes that are important to our clients and communities.



Committed to sustainability leadership & creating a competitive advantage



We are focused on embedding ESG principles into our business strategy, purpose and everyday decision-making, while responding to stakeholder interests and operating in line with their expectations to support our business goals.

Building integrity and trust

- ✓ Developed a future-ready **artificial intelligence** governance framework based on our Trustworthy AI Principles
- ✓ Enhanced our Data Ethics Impact and Risk Assessment process to ensure we consistently enhance **how we identify ethical data risks**

Creating access to opportunities

- ✓ Committed to helping make life easier and removing barriers to **access for newcomers** through tailored financial solutions
- ✓ Committed **\$800MM** in community investment initiatives over 10 years (2023-2032)¹, building on our long-standing history of supporting our communities

Accelerating climate action

- ✓ Committed to providing **\$100MM** in limited partnership investments to climate technology and energy transition funds to support transition to a low carbon economy
- ✓ Net-zero ambition by 2050 for operational and financing activities²

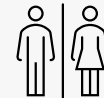
Our commitment to sustainability



Recognized as Best Investment Bank in Canada³ for leadership in environmental and social sustainability financing for the 2nd consecutive year



Named one of Canada's Greenest Employers
By MediaCorp Canada for 3rd consecutive year



Ranked #1 in Canada for Gender Equality
by Equileap for 4th consecutive year



Disclosed progress of \$157.3B (2018 to 2023), or 52.4% against our goal to Mobilize \$300B in Sustainable Finance by 2030^{4,5}



Endnotes are included on slide 59 to 65.

Our client focus continues to enhance client experience results across the bank

Client Experience Strategic Priorities



Make it easy to bank with us



Improve digital client journeys



Deepen client relationships

STRONG NPS WITH HNW CLIENTS

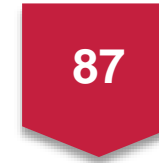
Imperial Service¹



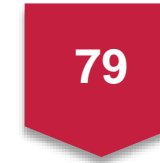
Capital Markets¹



Commercial Banking¹



Private Wealth Wood Gundy¹



U.S. Commercial Banking & Private Wealth¹



J.D. Power Customer Satisfaction for Mobile Banking Apps ²



J.D. Power Customer Satisfaction with Small Business Banking ³



Ipsos Simplii Financial⁴

LEADERSHIP POSITIONS F23 RESULTS

#1

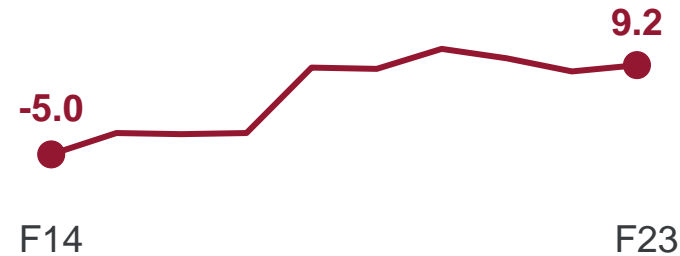
#1

#2

LARGEST IMPROVEMENT SINCE 2014



Ipsos Primary Clients' NPS (2014 – 2023)⁵



+14.2 pts

Big 5 peer avg⁶
+2.6 pts

Endnotes are included on slide 59 to 65.

An enterprise strategy designed to deliver outperformance

Our strategic priorities

A modern, relationship-oriented bank that generates value for all stakeholders



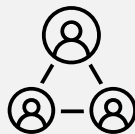
Leading in Mass Affluent & High Net Worth

Grow and become a leader with our mass affluent and high net worth franchise in Canada and the U.S.



Growing Digital Banking

Leverage our digital capabilities to expand our digital banking offerings and personalized advice



Leveraging our Connected Platform

Deliver solutions from products and services across the Bank to our clients in Canada and the U.S.

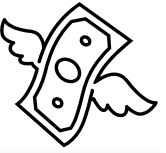


Enabling & Simplifying our Bank

Develop and improve capabilities to create efficiencies and enhance operational resilience

Leading in Mass Affluent & High Net Worth

Growing our Mass Affluent & HNW platform to increase fee income and returns



We are focused on accelerating growth across our North American platforms through a carefully curated strategy



Our Canadian business benefits from strong existing presence in key segments. We are focused on prioritizing opportunities to deepen relationships and capture more market share.



Our U.S. franchise is a growing business with presence in 17 key markets. We are focused on harvesting recent investments to accelerate growth and achieve scale.

Key Priorities



These businesses deliver a **significant contribution** to total Bank revenues and are a key source of **capital-light, fee-based revenue**.

A Look at Imperial Service

A differentiated Mass Affluent coverage model, with a dedicated offering for clients that meet an investable assets threshold.



Our playbook

- 1 Deepening Relationships*
Opportunity to bring our “whole bank” to the clients who only have a core banking relationship
- 2 Attracting Net New Clients*
A streamlined focus on capturing client segments with a high propensity to become Mass Affluent
- 3 Capitalizing on Strategic Partnerships*
Ability to franchise existing Affluent clients from the Costco co-brand card relationship

Growing Digital Banking

Providing a pipeline for growth & securing long-term competitiveness



We are optimizing new and existing business capabilities, and seeking opportunities to synergize our two offerings – Personal Banking and Simplii Financial – in the market



We emphasize the use of **data, analytics and artificial intelligence** to understand our clients better, provide more opportunities for personalization, and maximize profitability across both Personal Banking and Simplii Financial.

Helping clients “Bank on the Now”

“Our new look [for Simplii Financial] brings energy, optimism, and a sense of urgency... clients can expect to see this change come to life not just through our brand but also in our approach to innovation.”

Christian Exshaw, Managing Director and Head, CIBC Global Markets and DFS



Evolving our digital platforms

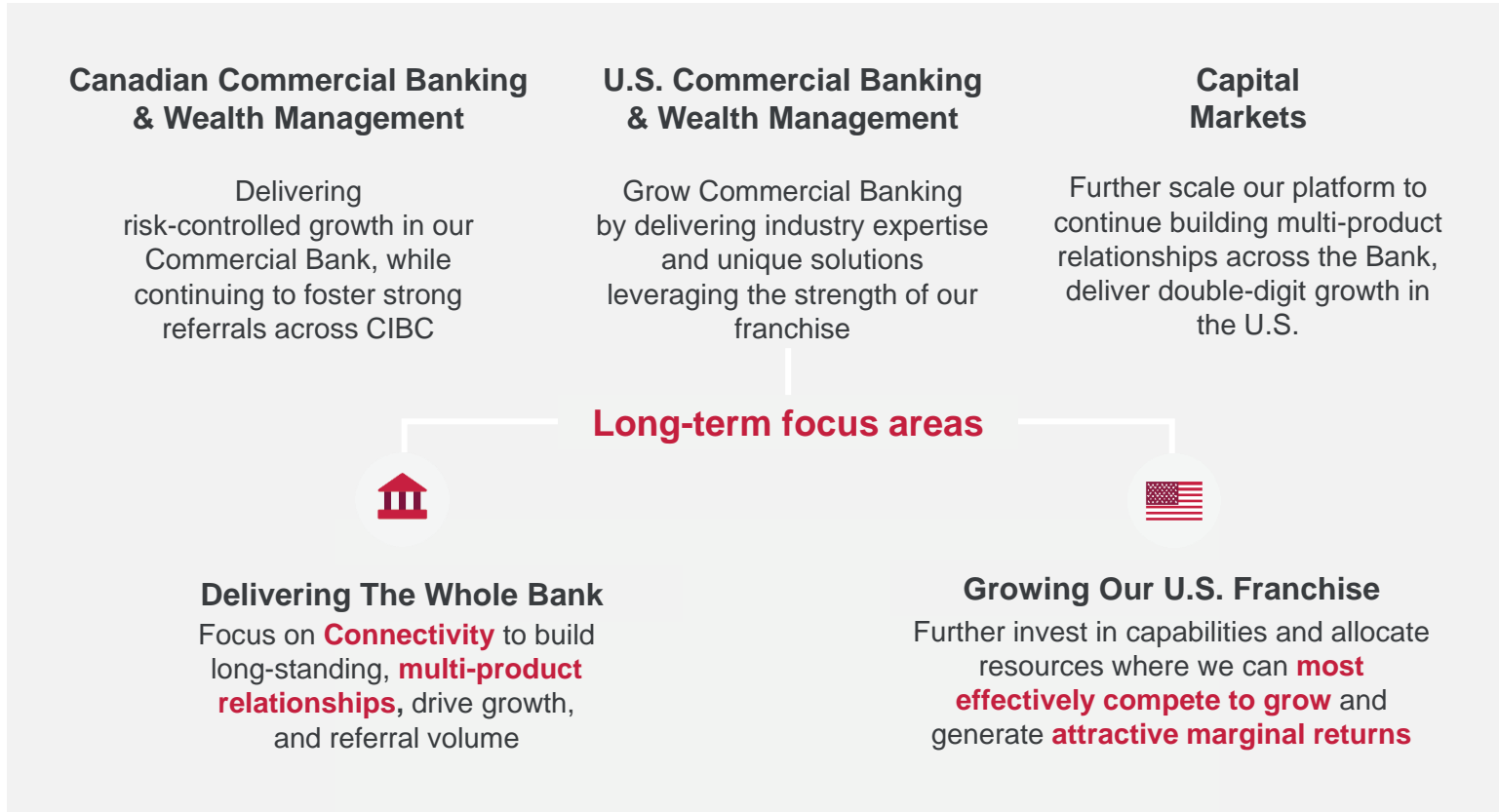
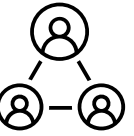


[Click to Access Video](#)

Endnotes are included on slide 59 to 65.

Leveraging our Connected Platform

Deliver our connected franchise to our clients to deepen relationships, grow recurring revenue, and enhance returns



Applying our strategy

To deliver the whole Bank to our North American Commercial Banking and Capital Markets clients, with a focus on growing our U.S. franchise

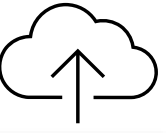
Case study: CIBC advises on cross-border Commercial client M&A transaction

Services provided:

CDN Commercial Commercial Banking Cash Management	Capital Markets Investment Banking Global Markets	CDN Wealth Wealth Management	Bank USA Commercial Banking Cash Management
M&A Advisory	Acquisition Financing (Lead)	FX Facilities	Cash Management (Canada)
			Wealth Management of Acquirer Partners

Enabling, Simplifying & Protecting our Bank

Enhancing operational excellence and efficiency to drive higher returns for our stakeholders



Enable

Seize growth opportunities and remain competitive in a rapidly changing market



Simplify

Drive productivity and execution with a focus on operational excellence and scale



Protect

Safeguarding our Bank and clients to maintain the trust of all stakeholders

We are focused on...

Enhancing the client and employee experience

Modernizing to build a more agile, scalable, and cost-effective CIBC, enabled by data & AI

Creating new efficiencies and building structural operating leverage to unlock capital and fund future investments

Reinforcing our operational resilience and proactively defending against threats

Priority Investments & Select Initiatives



Expanding our **governance and oversight capabilities** for an evolving regulatory environment

Payments Modernization | AML

Building a **cutting-edge platform** and **simplifying** our most important processes

Cloud at Scale | E2E Process Automation

Enhancing our data & AI capabilities to **accelerate the adoption of GenAI** across the entire enterprise

Data & Analytics Program

Technology Strategy

Our highly connected strategic priorities drive a need for shared technology and data capabilities



Enable with Data and AI

- Enterprise client and product data with robust infrastructure
- Cross-business and channel connectivity with a single client view (eCRM)
- Data and AI Governance to ensure high quality and trust



Deliver Superior Client Experiences

- Industry-leading mobile experience
- Intuitive digital financial planning and advice
- Continuous focus on streamlining and automation



Protect our bank and our clients

- Proactively monitor and action fraud, cyber, technology, third party and data risks
- Ensure strong governance of critical data assets
- Maintain high Operational Resilience



Transform with Technology and Automation

- Continued transition to Cloud Infrastructure
- Ongoing automation of manual processes
- Modernizing legacy infrastructure and applications and scaling API adoption

Our Medium-Term Aspirations

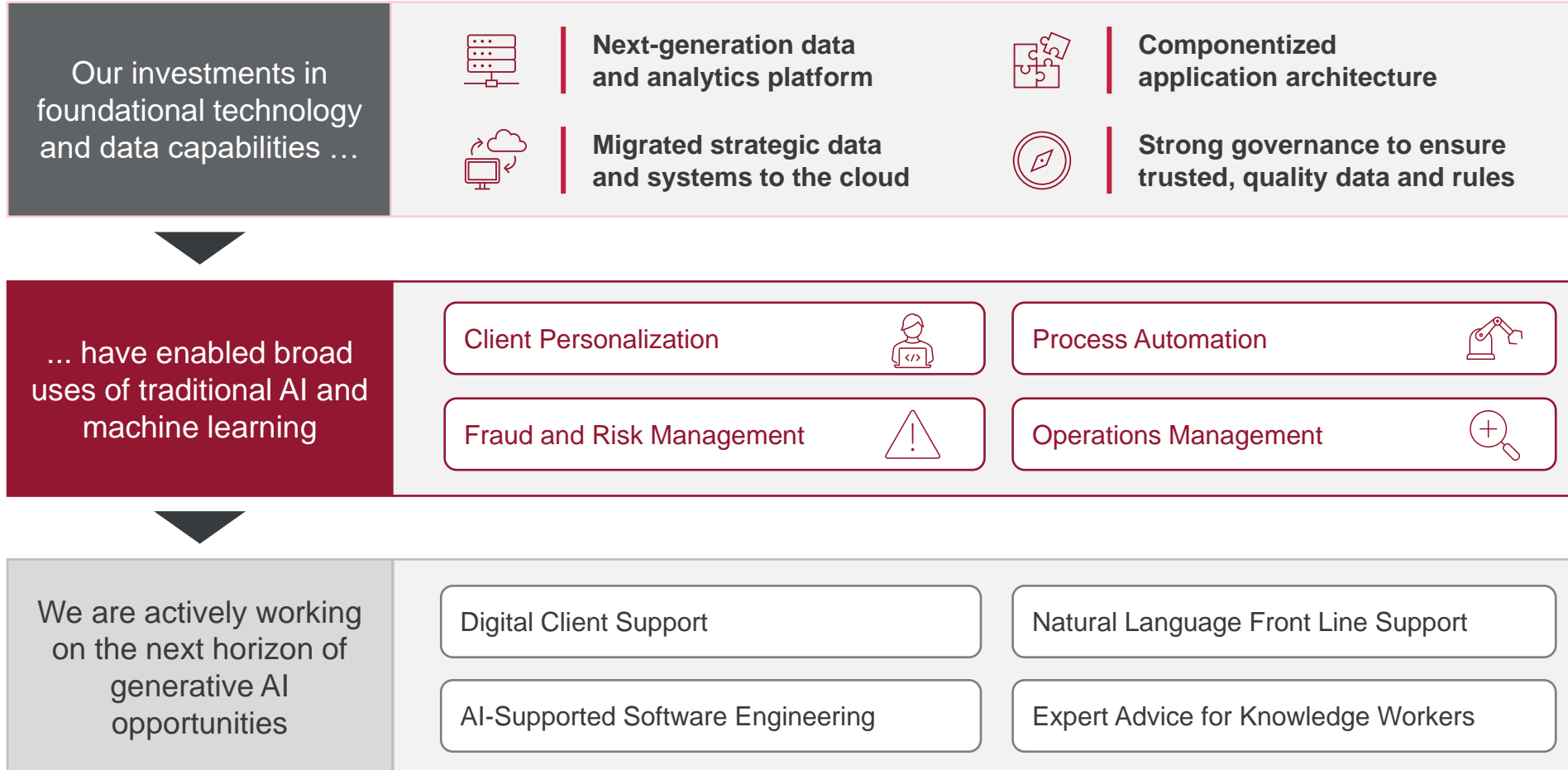
Increased employee and client satisfaction

Strategic platforms with highly skilled teams

Improved output and reduced time to deliver

Data and AI Strategy

Our enterprise data platform combined with long experience of traditional AI sets us up well for future opportunities



Our strategy is supported by competitive differentiators...

Distinctive platforms and brands focused on Mass Affluent & High Net Worth segments

- Imperial Service & Wood Gundy
- Costco Partnership
- CIBC Bank USA



Award-winning digital platform & services

- Leading mobile app and online banking capabilities with continued investment in digital tools for clients and advisors
- Unique portfolio of digital-first assets in Direct Financial Services

Unique organizational structure on both sides of the border

- Unified Wealth and Commercial Banking business enables deeper client relationships and drives greater referral activity

Differentiated Capital Markets business

- Highly connected franchise with ~30% of segment revenue earned from personal, wealth and commercial clients
- Well diversified by client segment, product offering and geography

... and aligned with our capital deployment priorities



Organic Growth

- Remains our top priority
- Strong marginal ROEs
- Minimizes unproductive goodwill



Dividend Payout

- 40-50% target payout ratio⁴
- Maintained or increased dividend every quarter since inception



Inorganic Growth

- Track record of successful acquisitions
- Open to opportunities subject to strict strategic and financial criteria



Share Buyback

- Used to deploy excess capital opportunistically
- Purchases made systematically with strong governance

CAPITAL DEPLOYMENT

F18 – F23¹

\$13B²

(36%)

\$16B

(46%)

\$0.6B³

(2%)

\$1B

(3%)

Endnotes are included on slide 59 to 65.

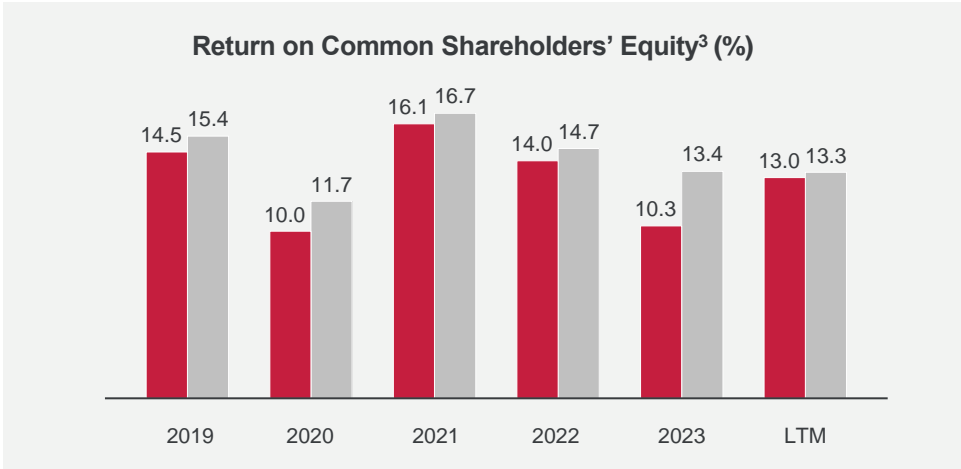
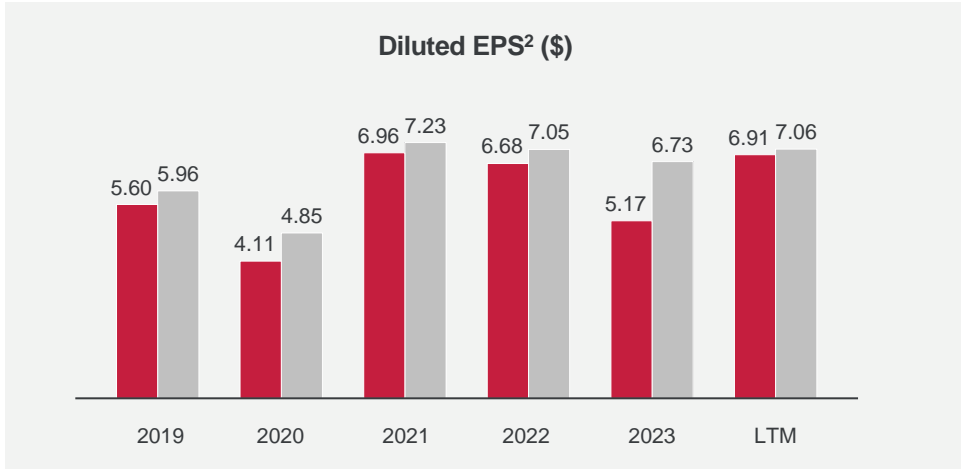
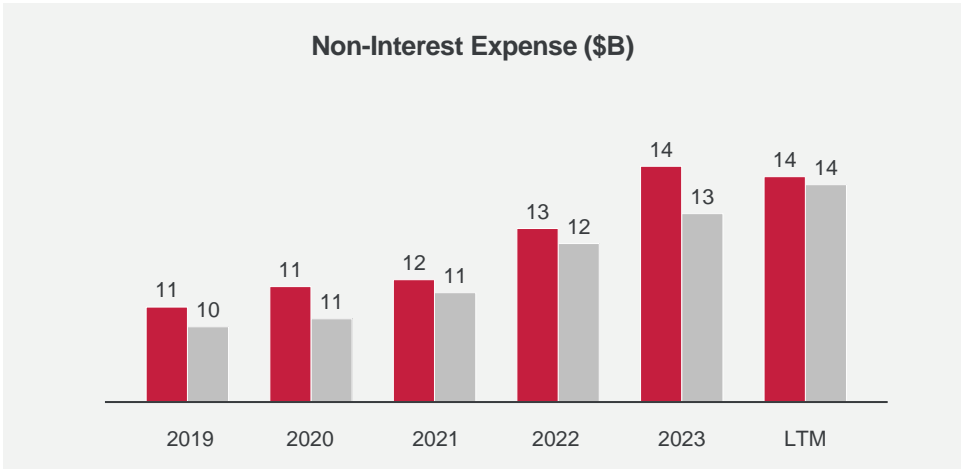
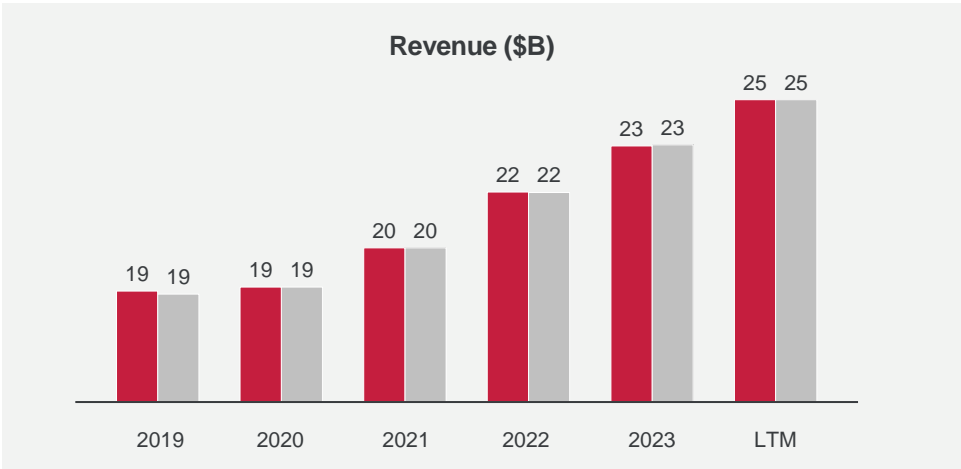
Proven track record of financial performance

Making progress against our through-the-cycle financial objectives

Medium-Term Objectives ^{1,2}	3-Year	5-Year
Diluted EPS Growth of 7% - 10% (CAGR ³)	Reported: 7.9%	Reported: (2.4)%
	Adjusted ^{4,5} : 11.5%	Adjusted ^{4,5} : 2.0%
Return on Equity of 16%+ (Average)	Reported: 13.5%	Reported: 13.0%
	Adjusted ^{4,6} : 14.9%	Adjusted ^{4,6} : 14.4%
Positive Operating Leverage (Average)	Reported ⁹ : (0.6)%	Reported ⁹ : (1.5)%
	Adjusted ^{4,7} : 0.0%	Adjusted ^{4,7} : (0.1)%
Dividend Payout Ratio of 40% - 50% (Average)	Reported ⁹ : 52.4%	Reported ⁹ : 55.6%
	Adjusted ^{4,8} : 45.9%	Adjusted ^{4,8} : 48.9%

Endnotes are included on slide 59 to 65.

Delivering value for shareholders by driving sustainable growth and profitability¹

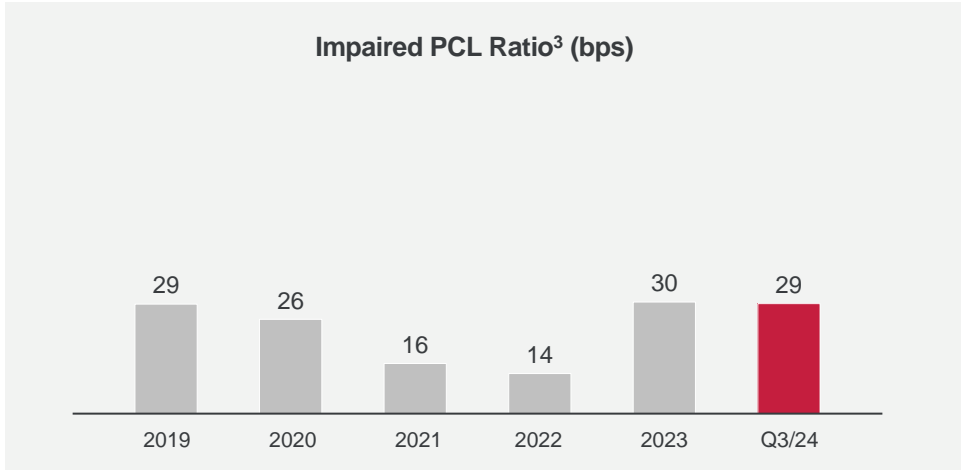
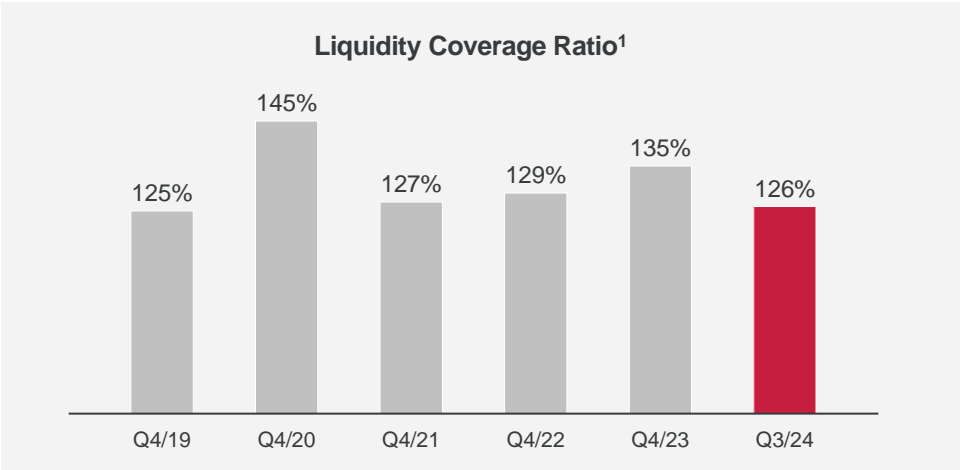
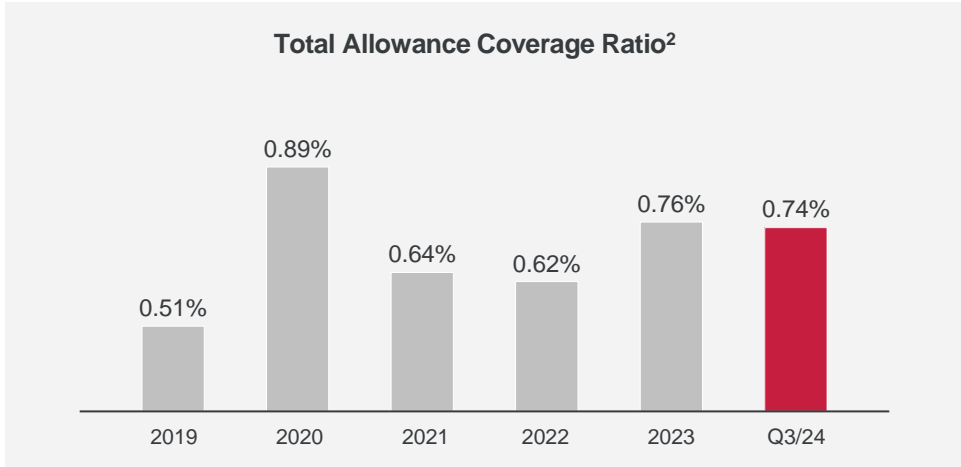
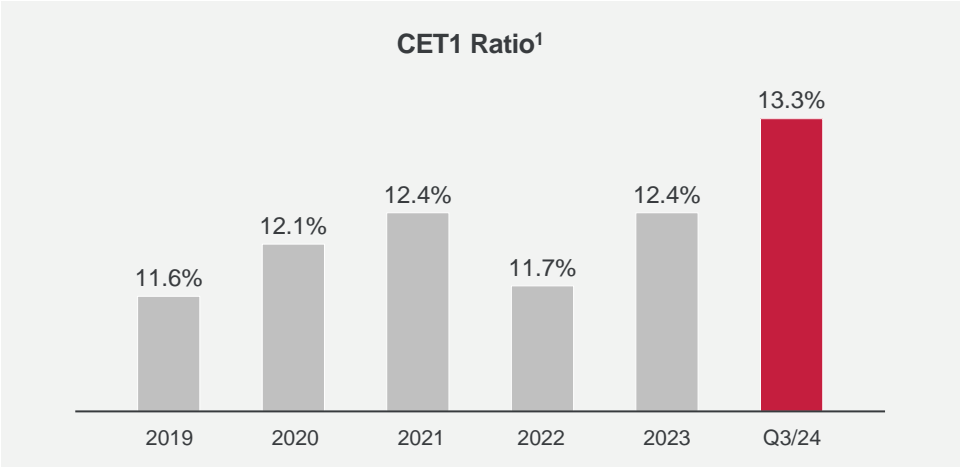


■ Reported ■ Adjusted⁴

Endnotes are included on slide 59 to 65.



Underpinned by our balance sheet strength and prudent risk management



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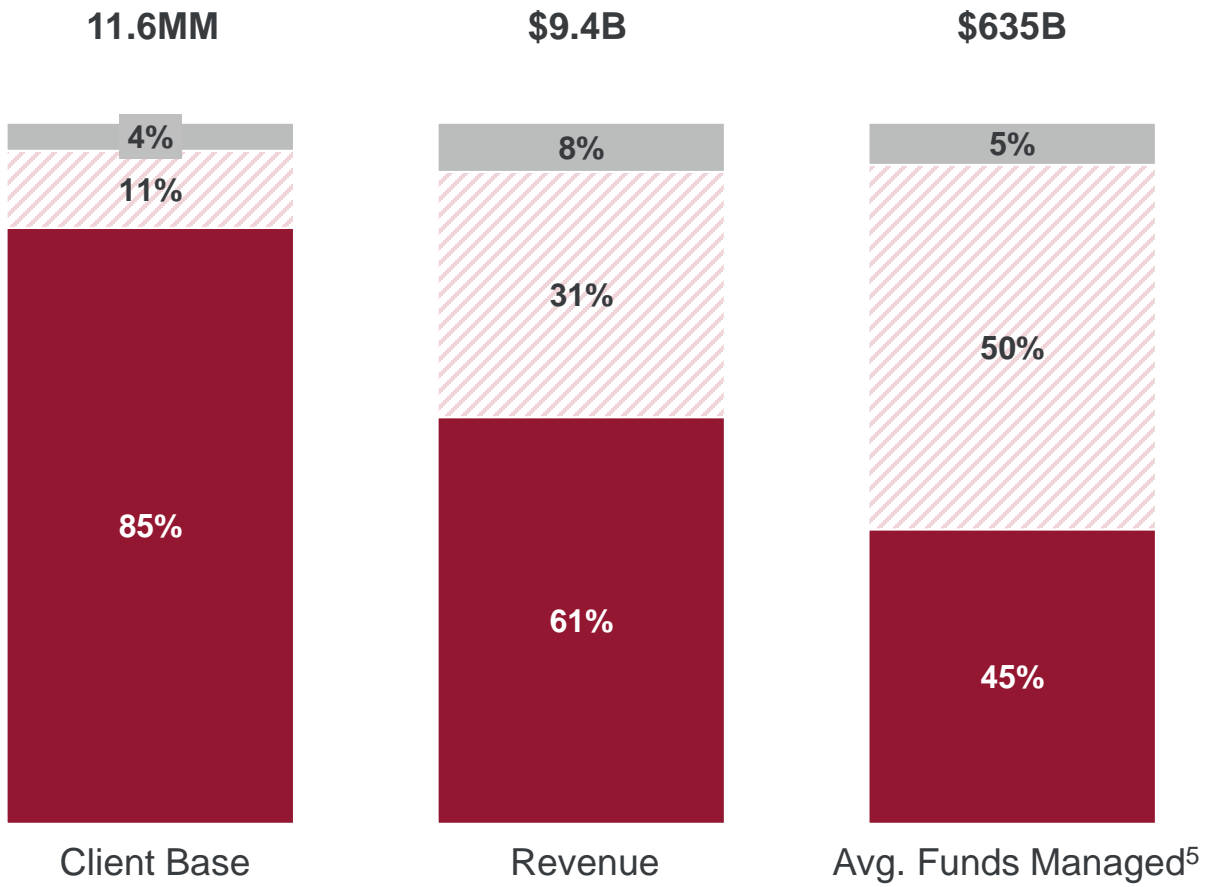
Our business segments

A diversified franchise driving consistent and profitable growth

Canadian Banking: Personal & Business Banking¹

Helping our clients achieve their ambitions while delivering sustainable and market-leading performance

- 1,001**
 Banking Centres
- 13,208**
 Employees²
- \$4.2B / \$2.4B**
 PPPT³ / NIAT
- 25.1%**
 ROE⁴



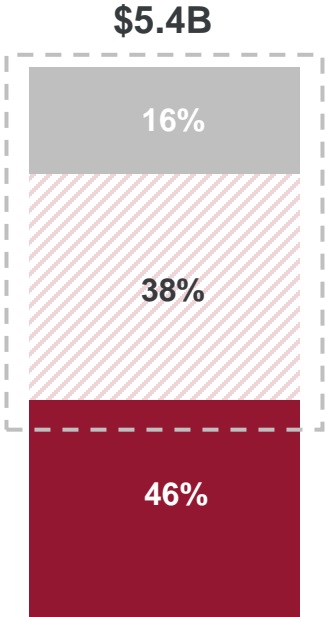
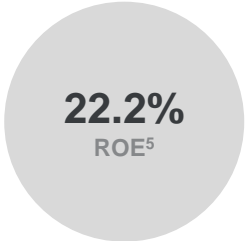
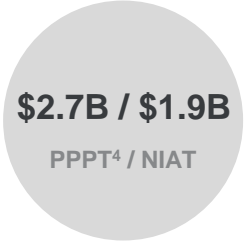
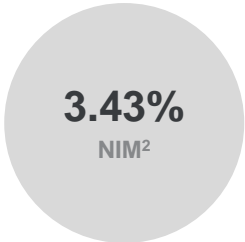
Clients

- Business Banking**
 (Small and medium sized clients with borrowing needs up to \$1MM)
- Imperial Service⁶**
 (Affluent client base)
- Core Client Base**

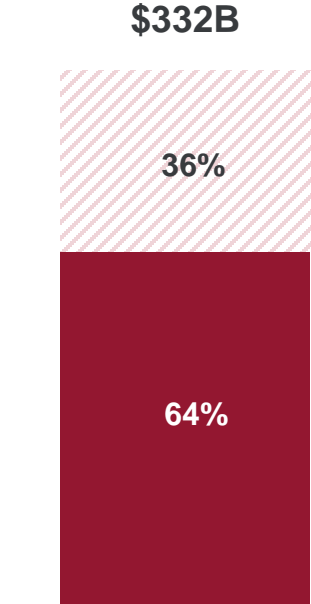
Endnotes are included on slide 59 to 65.

Canadian Banking: Commercial Banking & Wealth Management¹

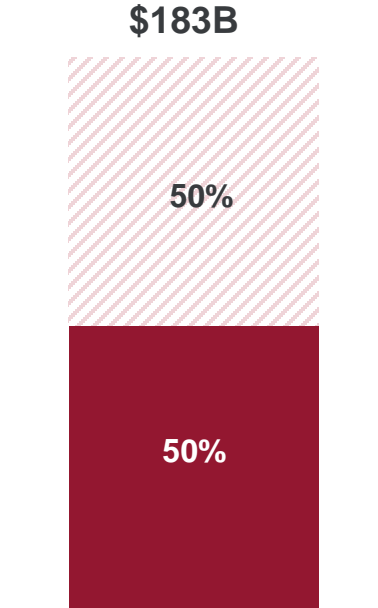
Becoming Canada's leader in financial advice and generating consistent growth



Revenue



Wealth Management



Commercial Banking

- Asset Management
- Private Wealth
- Commercial Banking
- Total Wealth Management

- Asset Management AUM⁶
- Private Wealth AUA⁶

- Loans^{7,8}
- Deposits⁷

Endnotes are included on slide 59 to 65.

U.S. Region: Commercial Banking & Wealth Management¹(US\$)

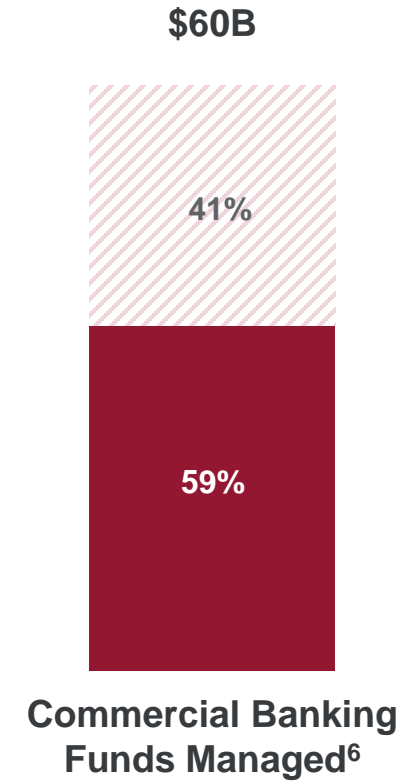
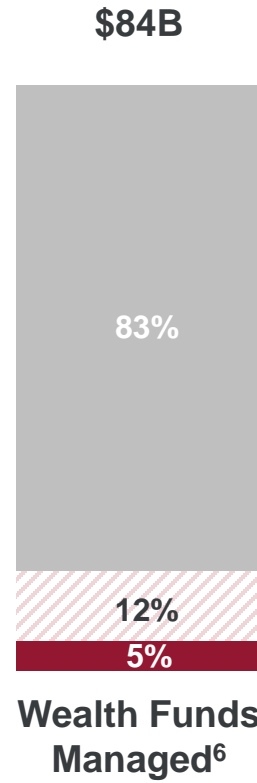
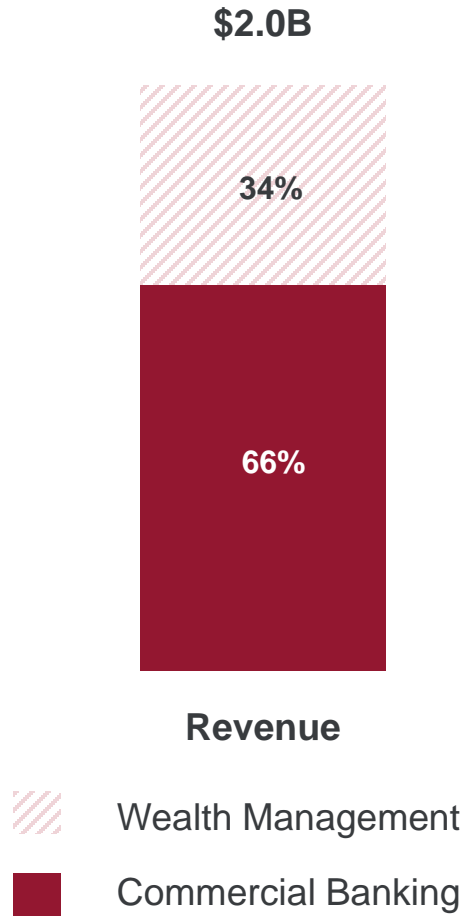
Relationship-oriented solutions with a focus on organic growth and seamless connectivity

93,000+
Clients²

27
Offices

\$908MM /
\$280MM
PPPT³ / NIAT

3.3% / 5.9%
ROE⁴ / ROTCE⁵

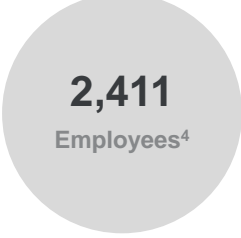
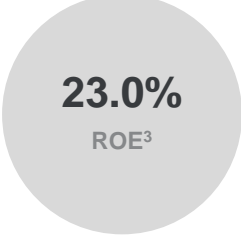


AUM⁷
 Deposits
 Loans

Endnotes are included on slide 59 to 65.

Capital Markets & Direct Financial Services¹

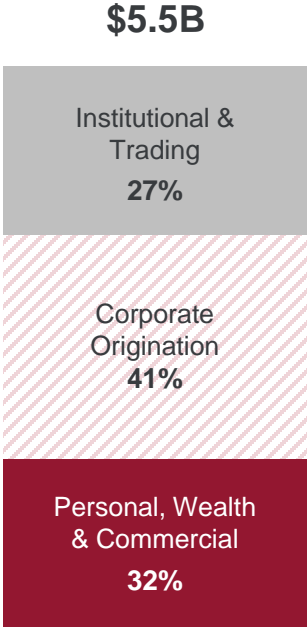
Deliver leading solutions through best-in-class insight, advice and execution



Capital Markets

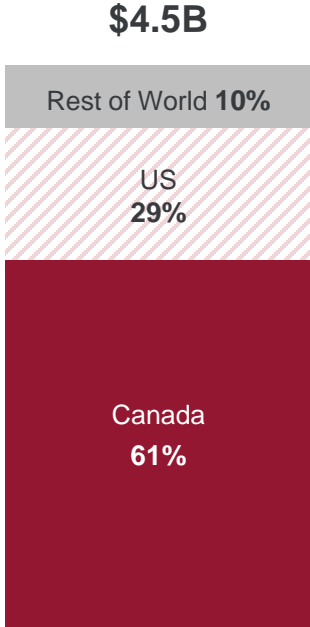


Revenue by Business Mix



Revenue by Client Segment

Capital Markets (excluding Simplii and Investor's Edge)



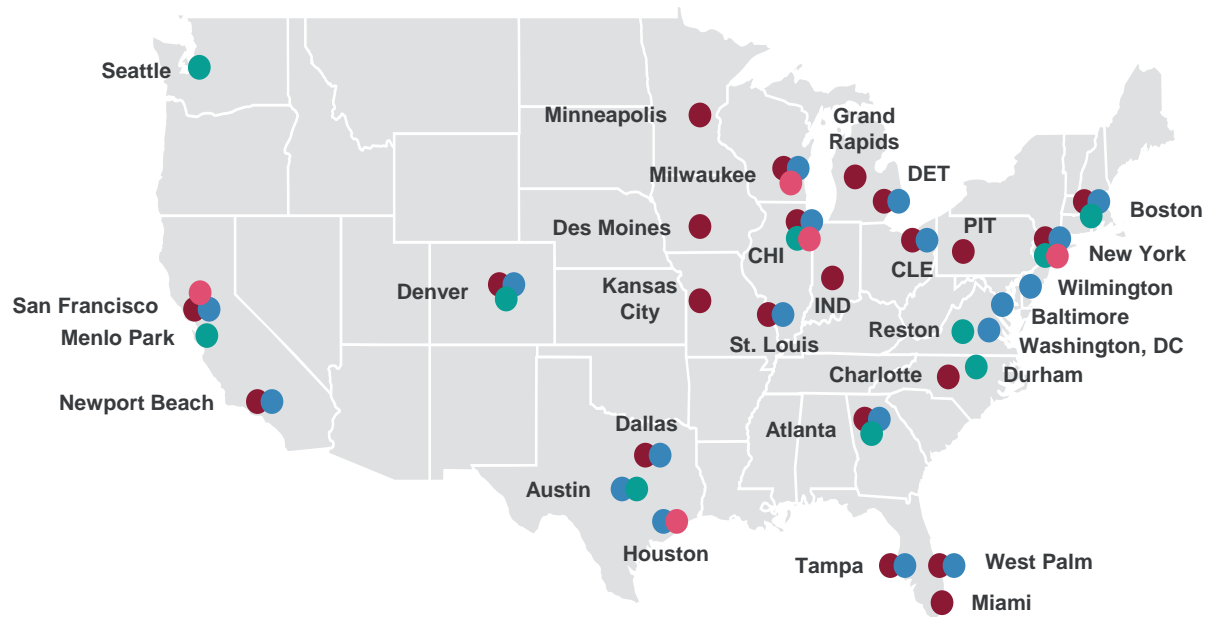
Revenue by Geography

Endnotes are included on slide 59 to 65.

U.S. Region

Diversified footprint across the U.S. with strong presence in the Midwest

Our U.S. Footprint

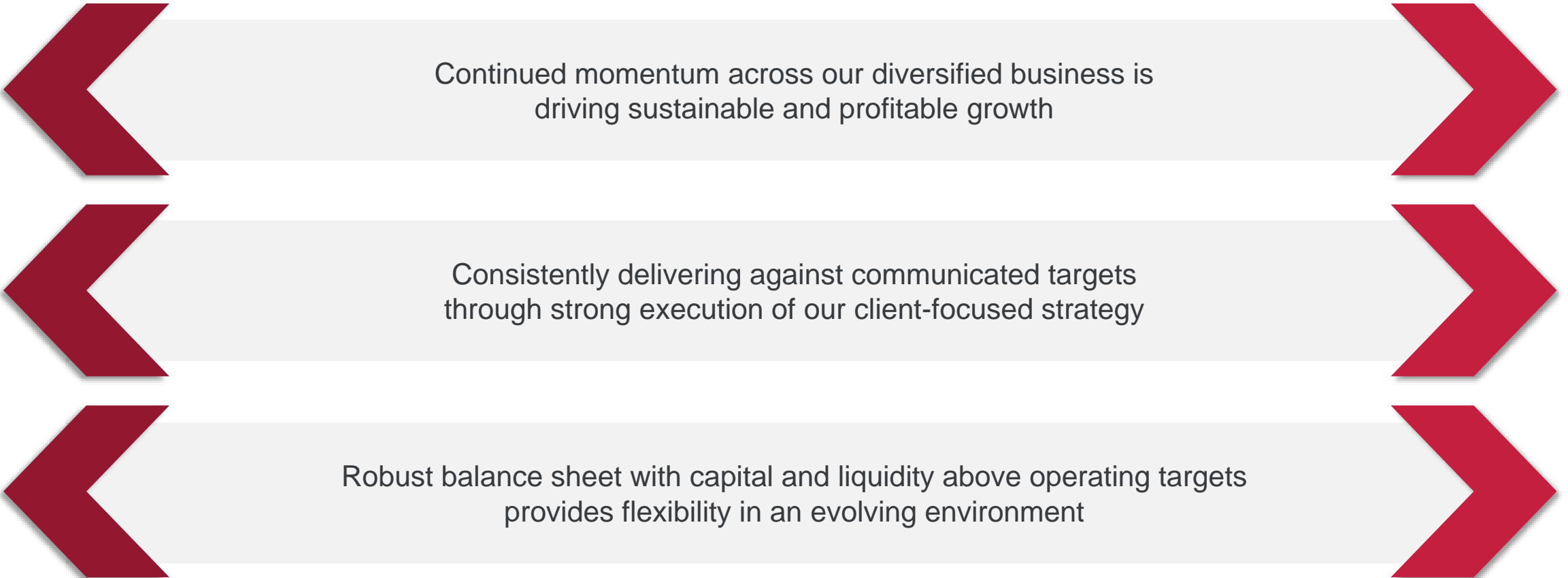


Our U.S. Businesses

- **Commercial Banking:** high-touch coverage model offering real estate financing, mid-market commercial banking solutions, and specialized industry knowledge
- **Wealth Management:** Private Wealth and Private Banking offering targeting high-net-worth and ultra-high-net-worth households
- **Capital Markets:** provides global markets and corporate & investment banking capabilities in select areas of strength
- **Innovation Banking:** tailored financing solutions and banking services for entrepreneurs and investors in the innovation economy

Invest with us

A continued focus on execution to deliver sustainable growth, profitability, and shareholder value



Continued momentum across our diversified business is driving sustainable and profitable growth

Consistently delivering against communicated targets through strong execution of our client-focused strategy

Robust balance sheet with capital and liquidity above operating targets provides flexibility in an evolving environment

Appendix

Business Segment Results & Trends

Canadian Banking: Personal & Business Banking

Helping our clients achieve their ambitions while delivering sustainable and market-leading performance

Our focus for 2024

1 Delivering exceptional client experiences with personalized advice and high-touch service and solutions through our Imperial Service offering

2 Growing our Personal Banking business with a digital-first mindset by making it easier for clients to bank with us digitally

3 Establishing a culture of operational excellence, enabled through our talent, technology and processes

(\$MM)	Reported			Adjusted ¹		
	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%

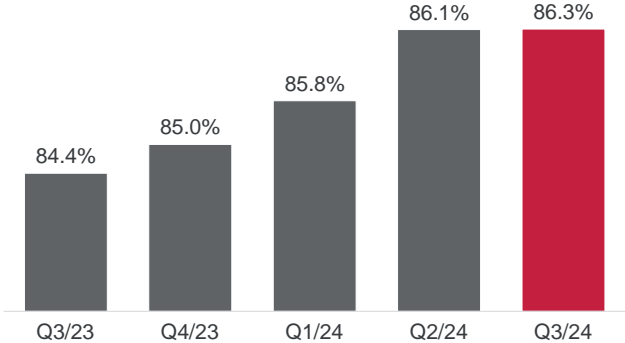
of financial transactions were completed **digitally**

Endnotes are included on slide 59 to 65.

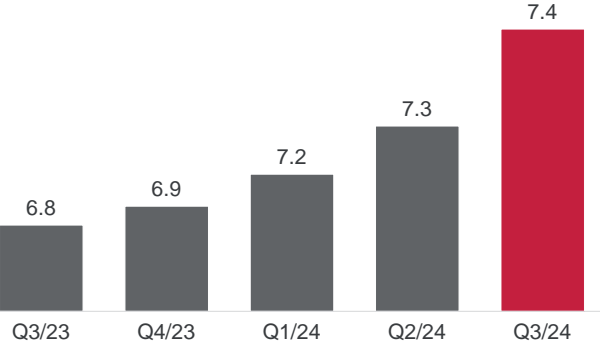
Our Digital Footprint

Growing Digital Adoption & Engagement in Canadian Personal Banking¹

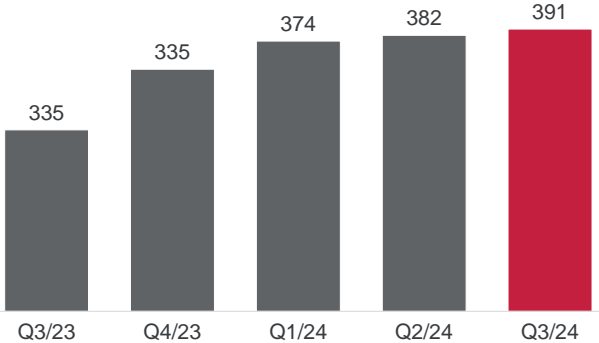
Digital Adoption Rate²



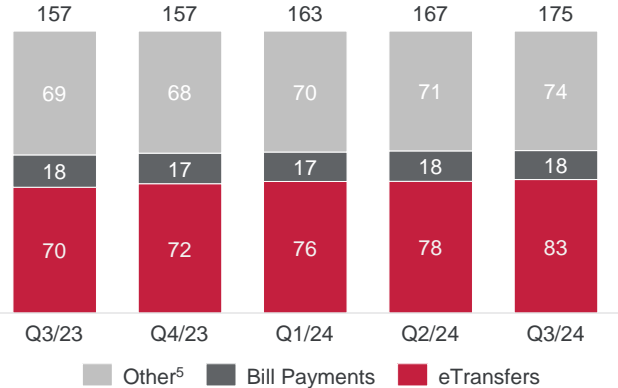
Active Digital Banking Users³
(MM)



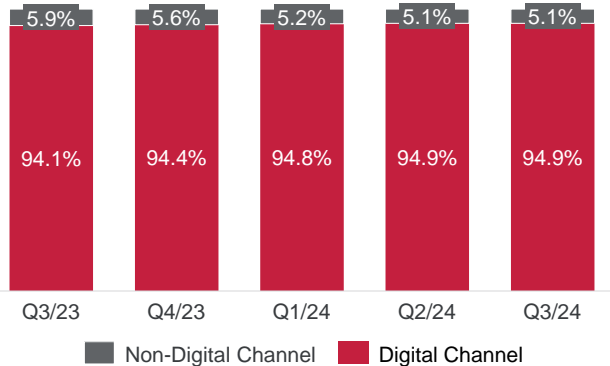
Digital Channel Usage
(# of Sessions, MM)



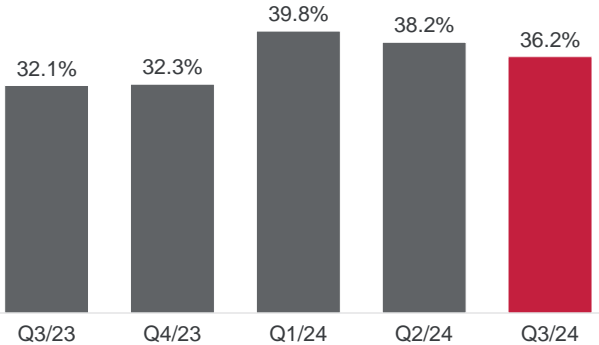
Digital Transactions⁴
(MM)



Transactions by Channel⁴



Digital Sales⁶



Endnotes are included on slide 59 to 65.



Canadian Banking: Commercial Banking & Wealth Management

Becoming Canada's leader in financial advice and generating consistent growth

Our focus for 2024

- 1 Delivering risk-controlled growth in our Commercial Bank, while continuing to foster strong referrals across CIBC
- 2 Accelerating the growth of Private Wealth with a focus on financial planning to deepen client relationships
- 3 Evolving our Asset Management business to increase connectivity and support advisors with digital tools and technology to deepen client relationships

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 Big6, per IFIC⁷

\$3.2B

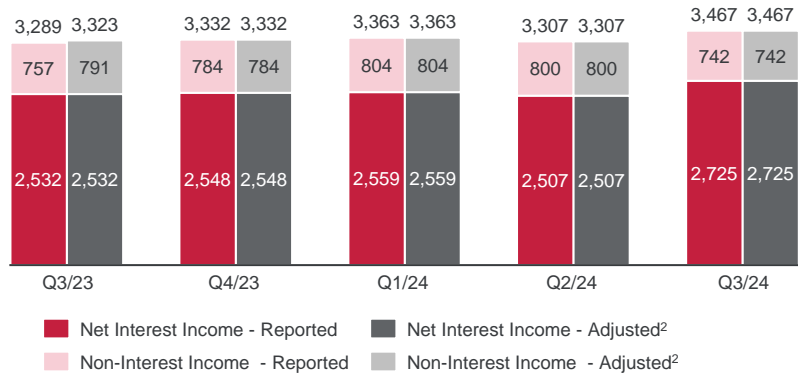
Annualized **referral** volume⁸

Endnotes are included on slide 59 to 65.

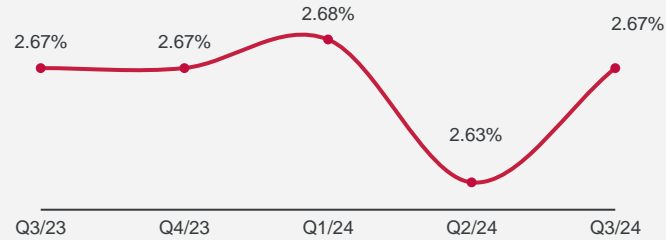
Canadian Banking: Personal & Commercial Banking¹

Business Segment Trends

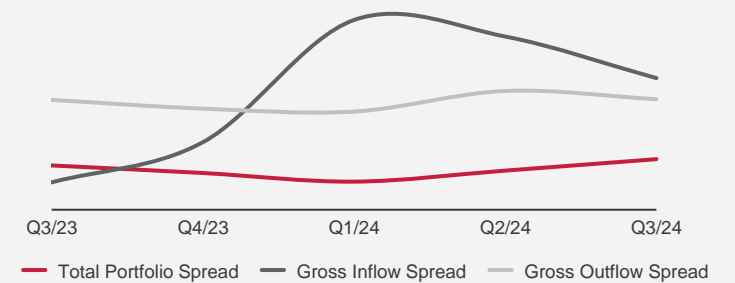
Revenue (\$MM)^{3,4}



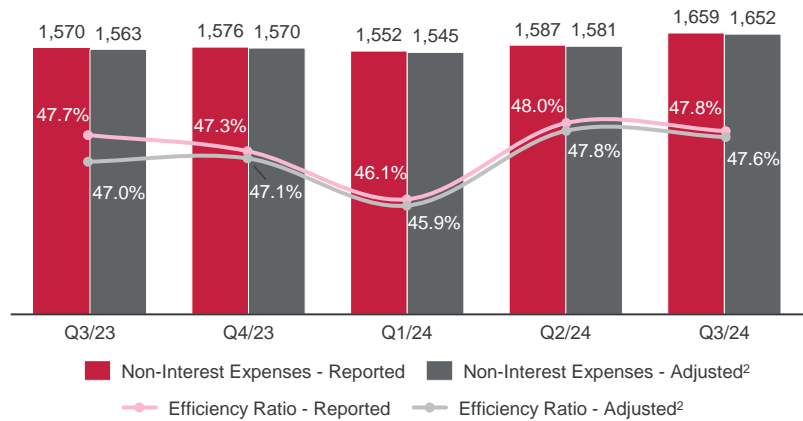
Net Interest Margin on Average Interest-Earning Assets⁵



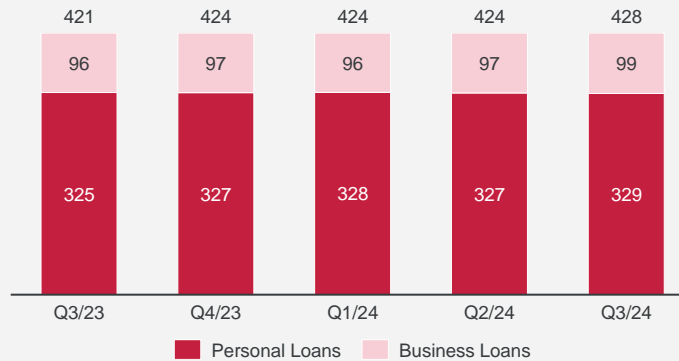
Mortgage Portfolio Spreads⁶



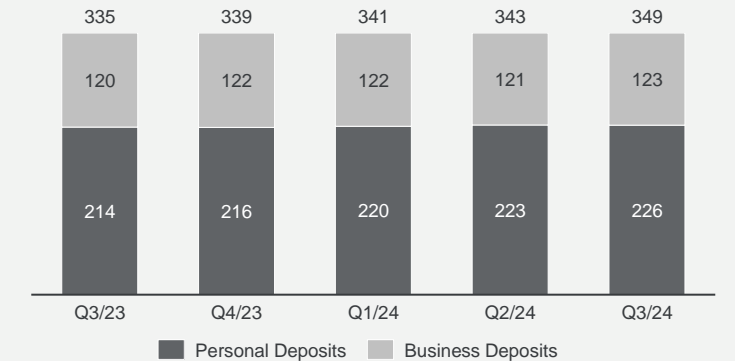
Non-Interest Expenses (\$MM) & Efficiency Ratio (%)



Average Loans (\$B)^{7,8}



Average Deposits (\$B)⁷



Endnotes are included on slide 59 to 65.

U.S. Region: Commercial Banking & Wealth Management

Relationship-oriented solutions with a focus on organic growth and seamless connectivity

Our focus for 2024

- 1 Expanding Private Wealth Management with a focus on high-touch relationships and building scale
- 2 Growing Commercial Banking by delivering industry expertise and unique solutions leveraging the strength of our franchise to provide lending and deposit services
- 3 Investing in people, technology and infrastructure to scale our platform, drive connectivity, and improve capabilities and decision-making

(US\$MM)	Reported			Adjusted ¹		
	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 slide 59 to 65.

Capital Markets & Direct Financial Services

Deliver leading solutions through best-in-class insight, advice and execution

Our focus for 2024

- 1 Maintaining our focused approach to client coverage in Canada
- 2 Growing our North American platform by further expanding our U.S. reach and broadening the services offered to clients
- 3 Strengthening our connectivity, technology and innovation efforts to bring more of our bank's offerings to our clients

(\$MM)	Reported			Adjusted ¹		
	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 slide 59 to 65.

Risk Overview

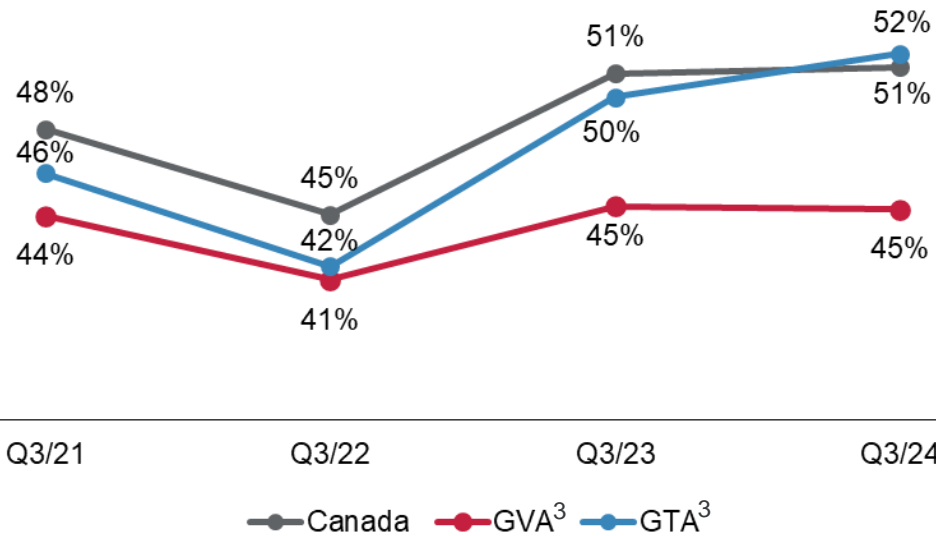
Credit Portfolio Breakdown

Lending portfolio has a strong risk profile

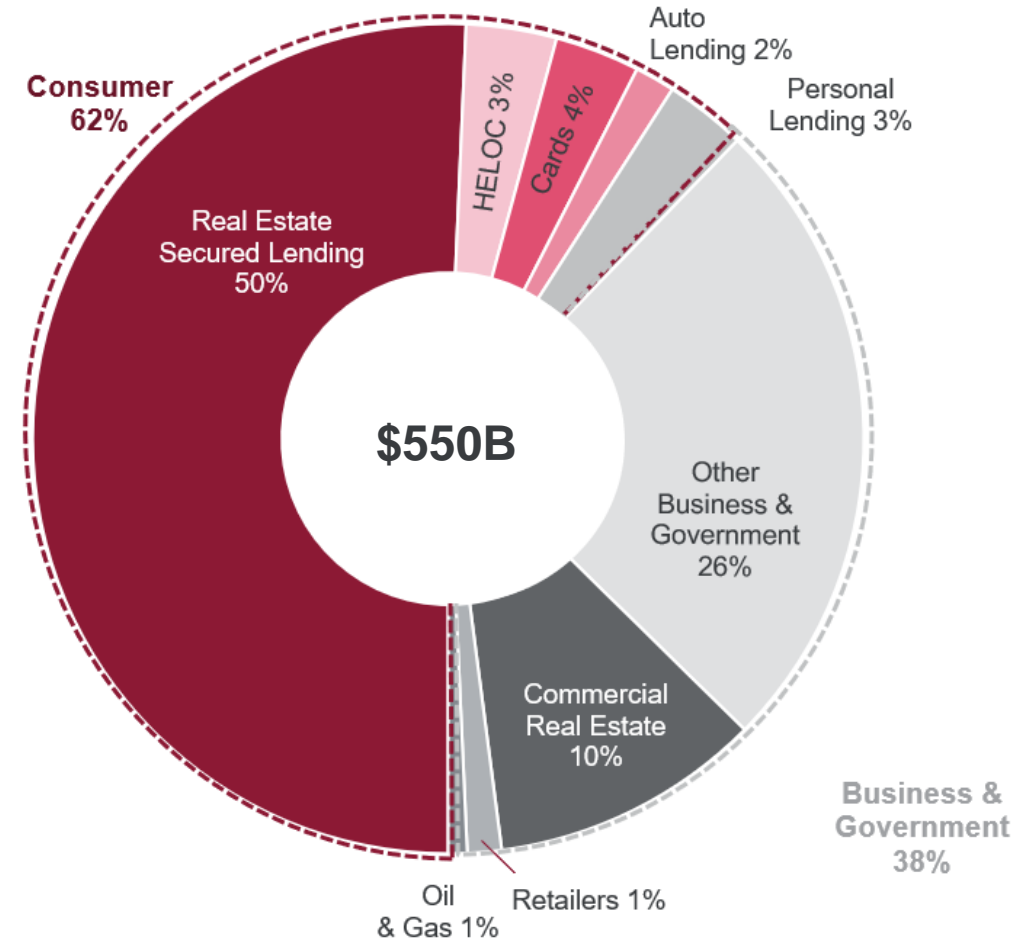
Credit portfolio is well diversified

- 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 equivalent¹ to BBB

Canadian Uninsured Mortgage Loan-To-Value² Ratios



Overall Loan Mix (Net Outstanding Loans and Acceptances)



Endnotes are included on slide 59 to 65.

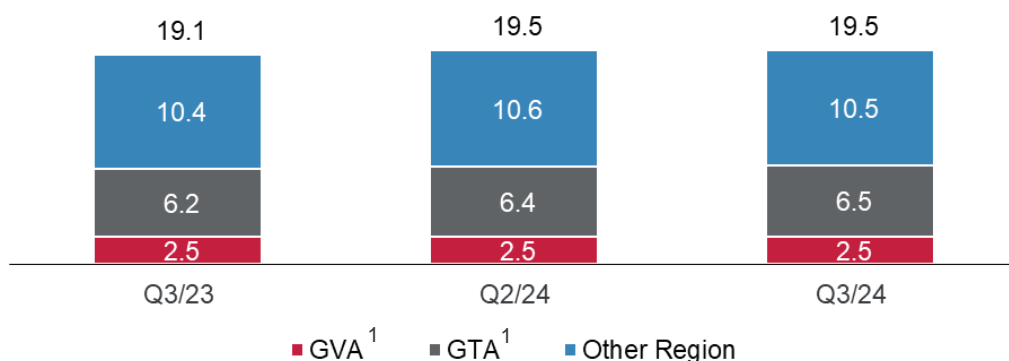
Canadian Real Estate Secured Personal Lending

Mortgage delinquencies perform in line with expectation

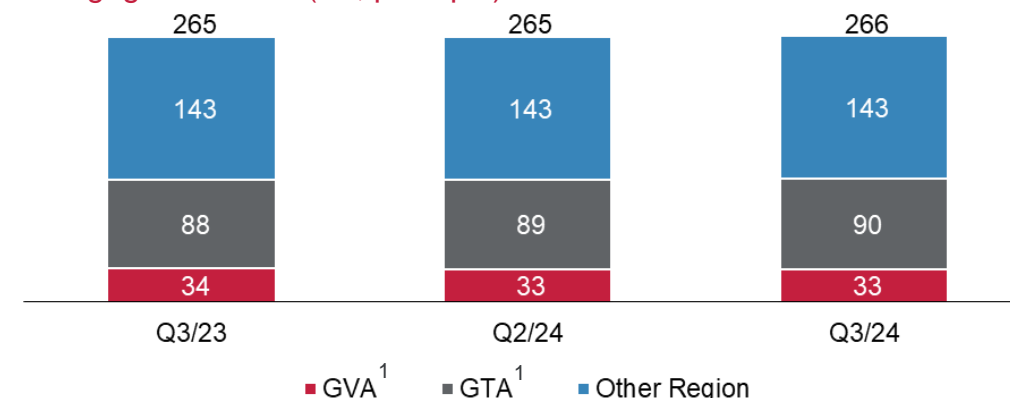
- Mortgage originations continue to be driven by clients with deep and balanced relationships
- 86% of mortgages are owner-occupied; investor mortgages performance is strong and compares favourably with owner-occupied mortgages
- The portion of non-amortizing variable mortgages is \$28B, down from a 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)



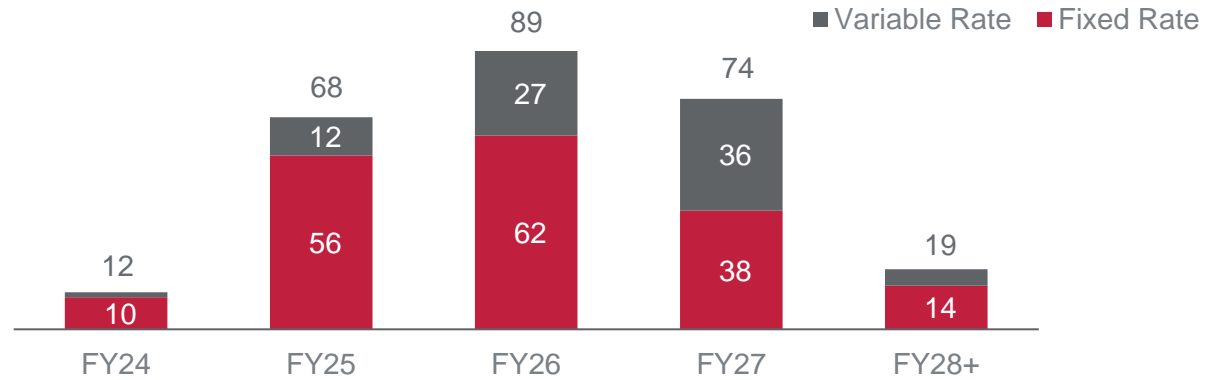
Endnotes are included on slide 59 to 65.

Canadian Mortgage 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 Year¹ (\$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
	% of monthly payment increase	13%	14%	15%	9%	-1%
	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
	% of monthly payment increase	21%	23%	25%	18%	7%
	Payment increase as % of total income at origination	2.9%	3.3%	3.7%	3.1%	1.0%

Endnotes are included on slide 59 to 65.

Commercial Real Estate

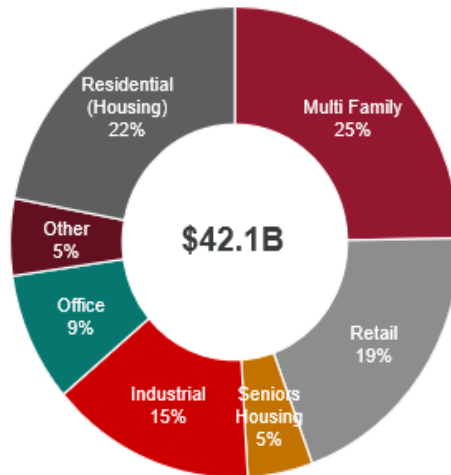
Commercial real estate exposure is well diversified

- Canada represents 63% of total Canadian & U.S. real estate exposure
- 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

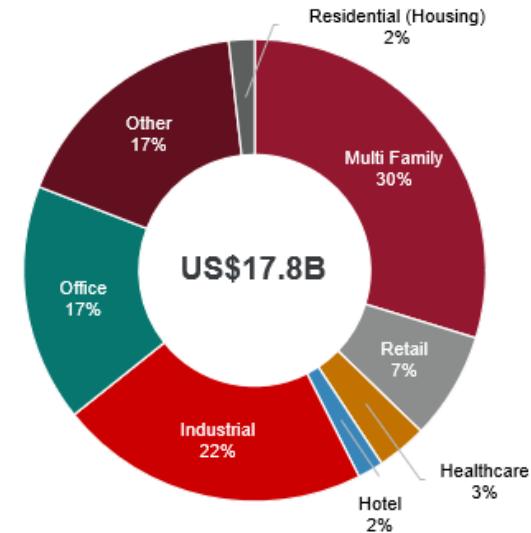
	Canada	US
Total outstanding (\$B)	C\$10.5	US\$5.3
Weighted Average LTV ⁴	59%	56%
Watchlist ⁵ Loan Ratio	0.2%	10.5%
Gross Impaired Loan Ratio	0%	1%
Annualized Net Charge-off Ratio	0%	0%
Investment Grade Mix of Drawn Loans	57%	50%

Canadian Commercial Real Estate Loans Outstanding by Sector¹



- 66% of drawn loan investment grade³

U.S. Commercial Real Estate Loans Outstanding by Sector²



- 57% of drawn loan investment grade³

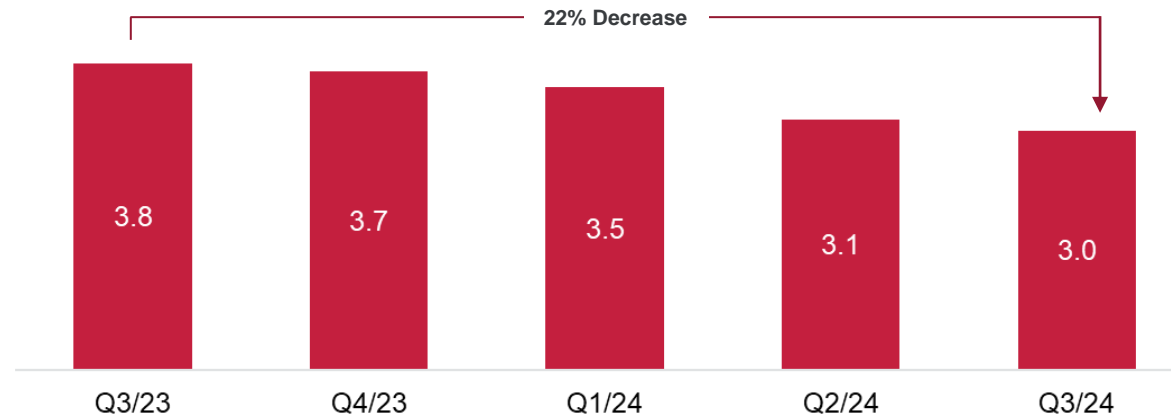
Endnotes are included on slide 59 to 65.

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)



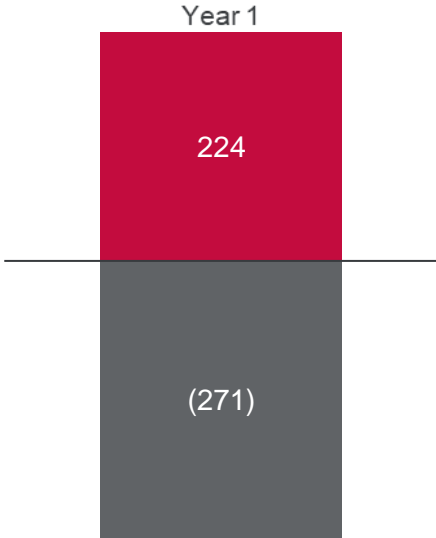
	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
Watchlist¹ Loan Ratio	14.2%	11.5%	4.9%	8.0%	11.2%
Gross Impaired Loan Ratio	13.4%	18.1%	19.7%	10.3%	5.8%
Gross Impaired Balances (US\$MM)	514	659	675	322	172
Annualized Net Charge-off Ratio	3.7%	11.0%	5.6%	23.6%	7.1%

Endnotes are included on slide 59 to 65.

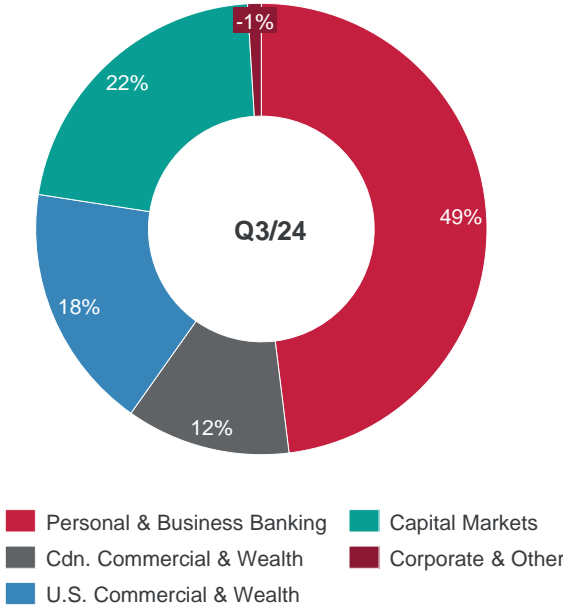
Interest Rate Sensitivity

Well-positioned to demonstrate agility in a changing rate environment

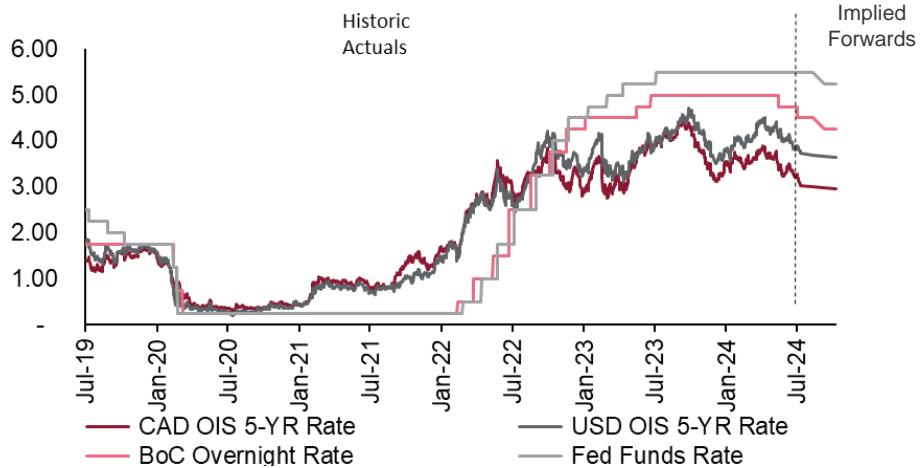
Net Interest Income Sensitivity to a +/- 100 bps change (\$MM)¹



SBU Composition of Structural Interest Rate Sensitivity^{1,2}



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



Endnotes are included on slide 59 to 65.



Economic Outlook & Overview

Economic Outlook¹

Tight monetary policy expected to result in a continuation of below-normal global growth for the remainder of 2024

Economic Indicators (%) ^{2,3}	Canada			United States (U.S.)		
	2023A ²	2024F ²	2025F ²	2023A ²	2024F ²	2025F ²
Real GDP Growth	1.2	1.0	1.7	2.5	2.6	1.9
Inflation	3.9	2.5	1.7	4.1	3.0	2.5
Unemployment Rate	5.4	6.3	6.0	3.6	4.2	4.2

Interest Rate Forecast (%) ^{4,5}	September 2024 ⁵	December 2024 ⁵	December 2025 ⁵	September 2024 ⁵	December 2024 ⁵	December 2025 ⁵
	Overnight target rate (Canada)/Federal funds rate (midpoint) (U.S.)	4.25	3.75	2.50	5.125	4.625

Canada:

- CIBC expects a further 75 basis points of easing over the balance of calendar 2024.
- Interest rates will still be at levels that constrain consumer demand and housing activity, which is likely to hold economic growth to roughly 1% for 2024.
- Economic growth coupled with strong population growth that is boosting labour supply could see the unemployment rate edging up to a peak of 6.6% this year.
- Softer global price pressures and sluggish demand should allow for inflation to end 2024 close to the 2% target.

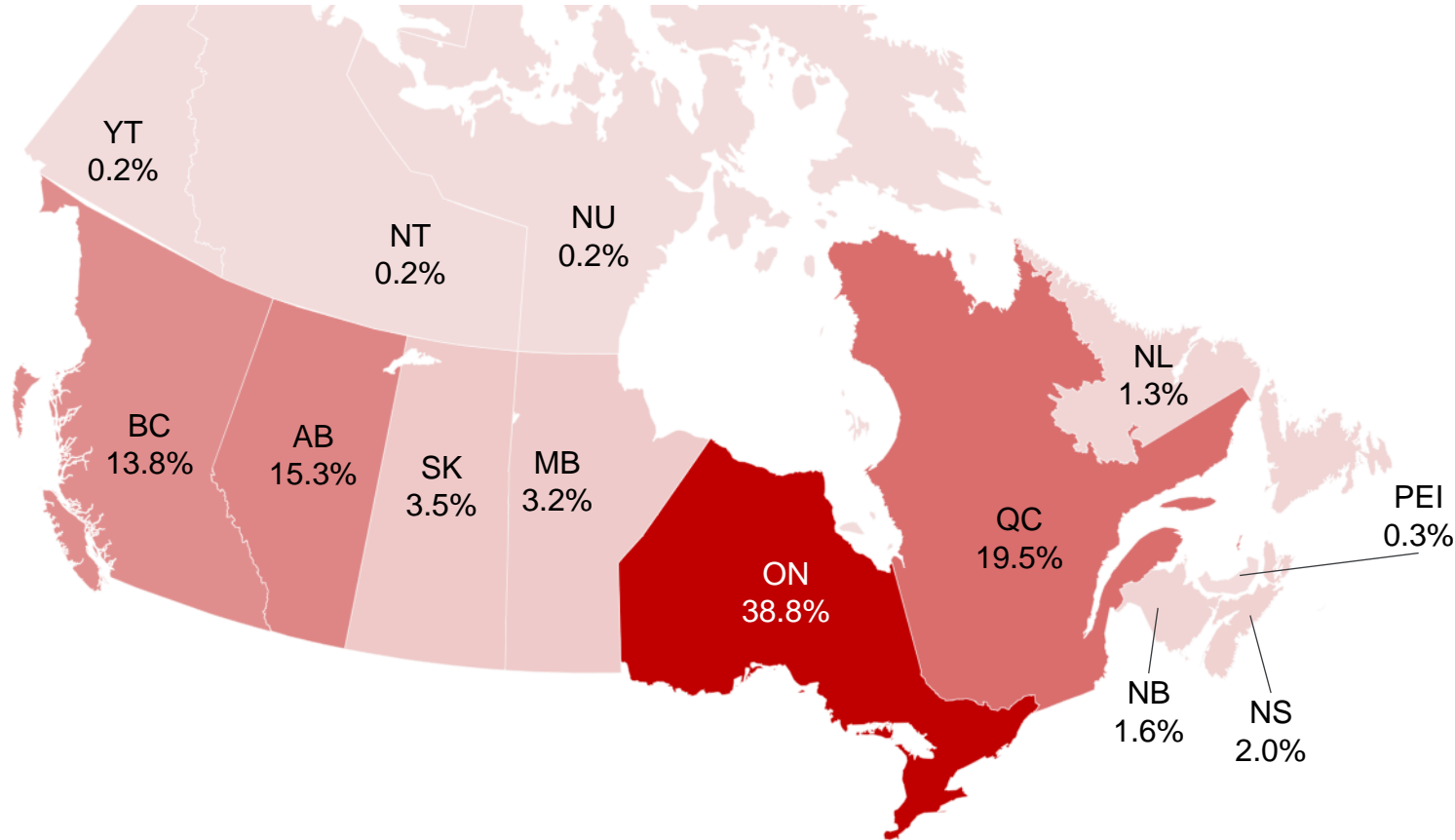
U.S.:

- More resilient in the face of higher interest rates; diminished household savings and the drag on rate-sensitive demand for housing and durables should see a further deceleration in the latter half of the year, but growth for 2024 could still be near 2.5%.
- The deceleration of quarterly growth has caused the unemployment rate to increase above 4%, and we expect it to reach 4.5% in the coming months, allowing wage pressures to continue to ease.
- Federal Reserve is expected to cut its target rate by 75 basis points in the latter half of the year, with room to cut more aggressively if downside risks emerge.

Endnotes are included on slide 59 to 65.

Snapshot of the Canadian economy

Canada's GDP by Province / Territory¹ (%)

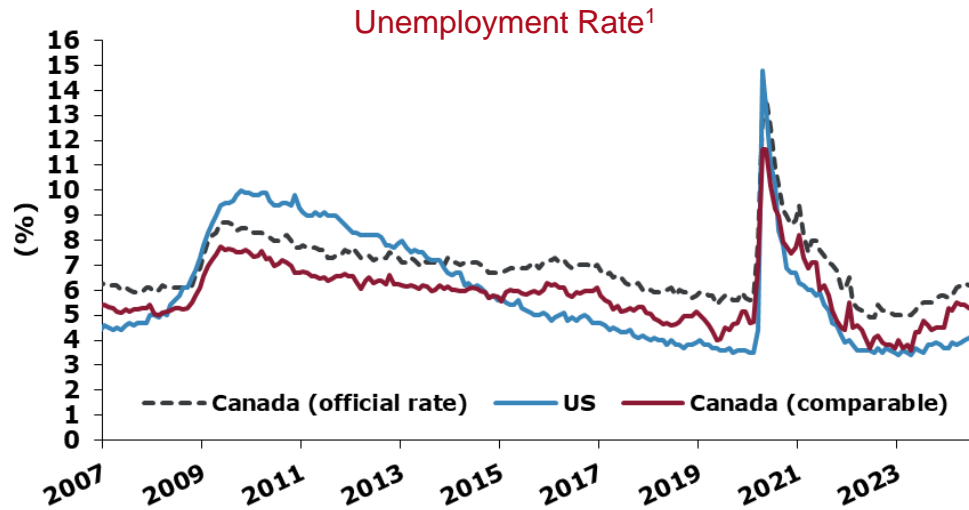


Geographical GDP distribution continues to demonstrate that Canada's economy is well diversified

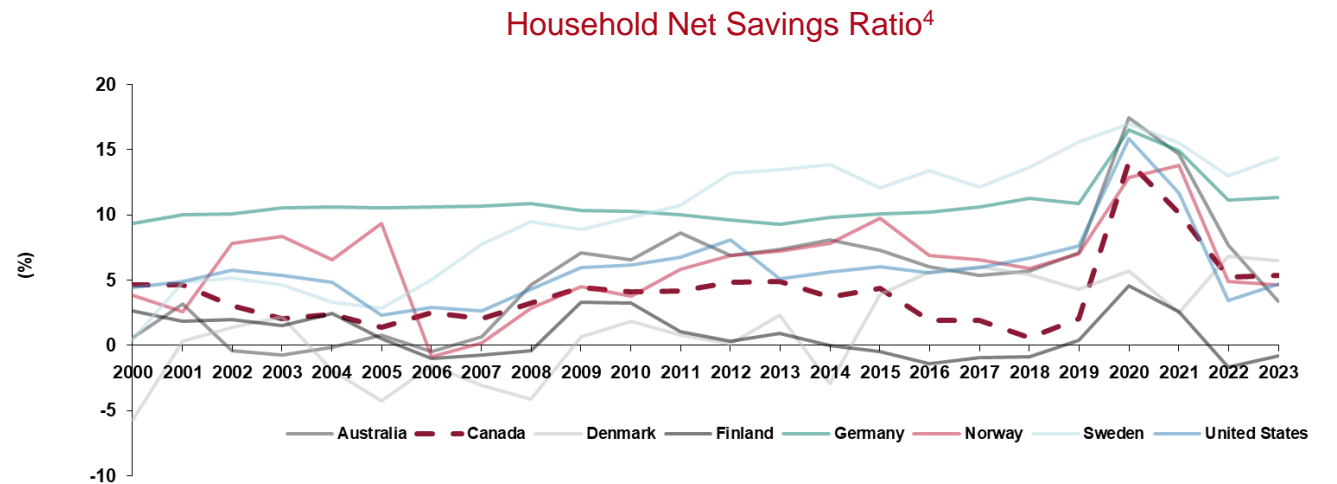
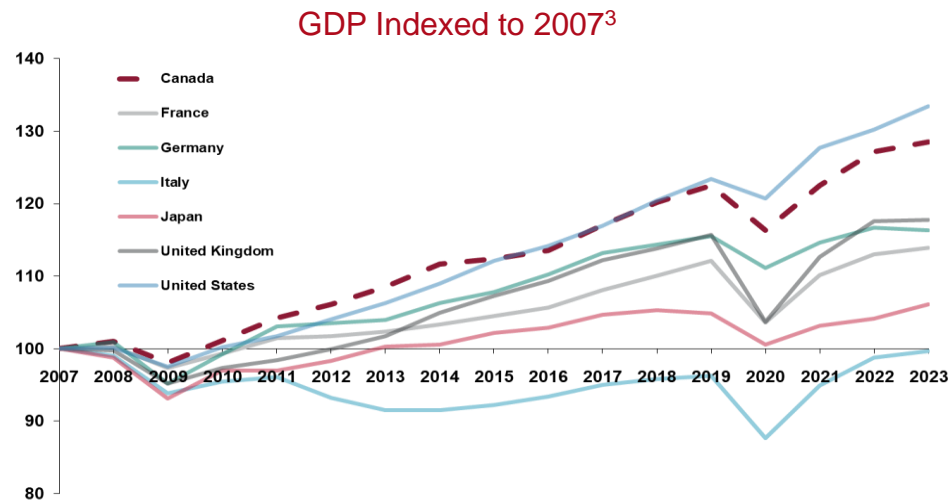
Canada: Key Facts	
Population ²	41.0 MM
GDP (Market Prices) ³	CAD \$2,954 BN
GDP per capita ⁴	CAD \$72,037
Labour Force ⁵	21.9 MM
Provinces / Territories	10 / 3
Economist Intelligence Unit (2024-2028)	Best business environment: ranked 3 rd among G7; 6 th globally ⁶
2023 Transparency International Corruption Perception Index	Ranked 12 th globally
Canada Sovereign Credit Ratings (M/S&P/F/DBRS)	<ul style="list-style-type: none"> Moody's Aaa S&P AAA Fitch AA+ DBRS AAA

Endnotes are included on slide 59 to 65.

Canadian economic indicators demonstrate resilience and performance



- Canada's unemployment rate has been less volatile and not directly comparable to the United States unemployment rate, due to labour force participation methodology²
- As measured by GDP indexed to 2007, the Canadian economy has outperformed most other major economies since the financial crisis of 2008
- Canadian savings rate consistently positive over the past decade and currently higher than pre-COVID levels

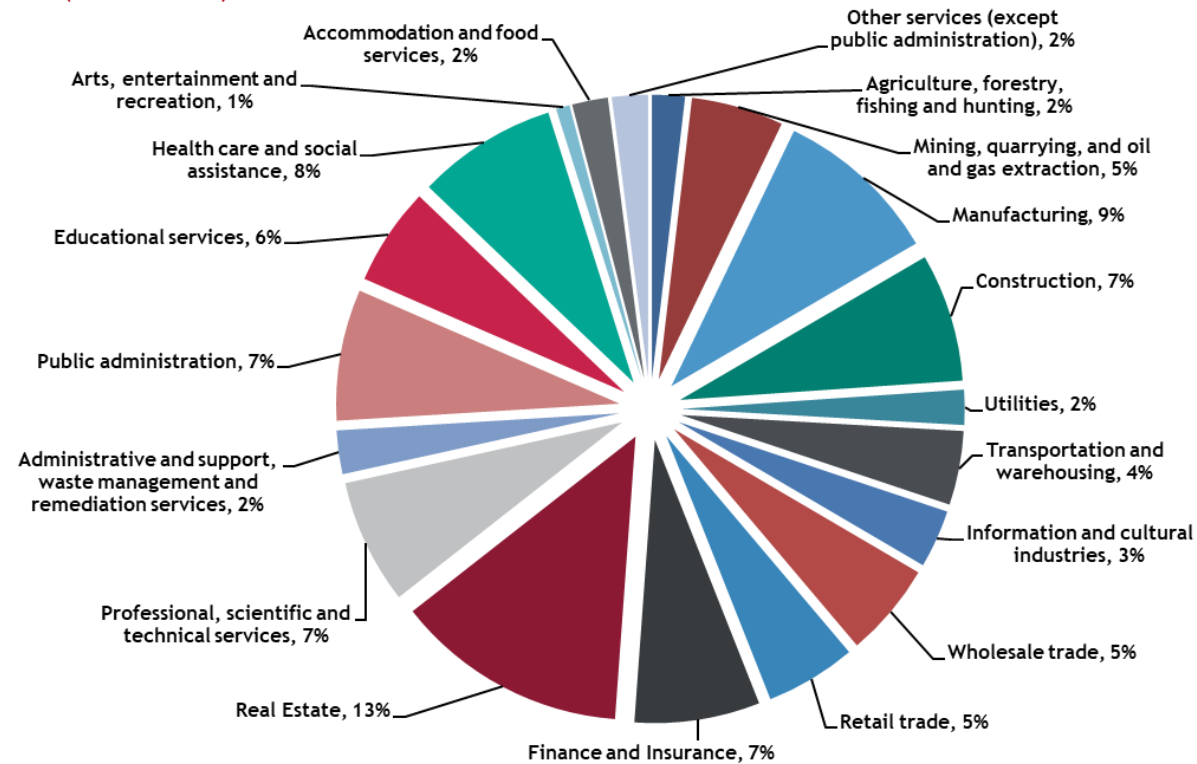


Endnotes are included on slide 59 to 65.

Canada has a well-diversified economy

- Well diversified services-driven economy, with several key industries including finance, manufacturing, services and real estate
- Following the 2007-2008 global recession, diversification had been a stabilizing factor and has led to strong economic performance relative to other industrialized nations

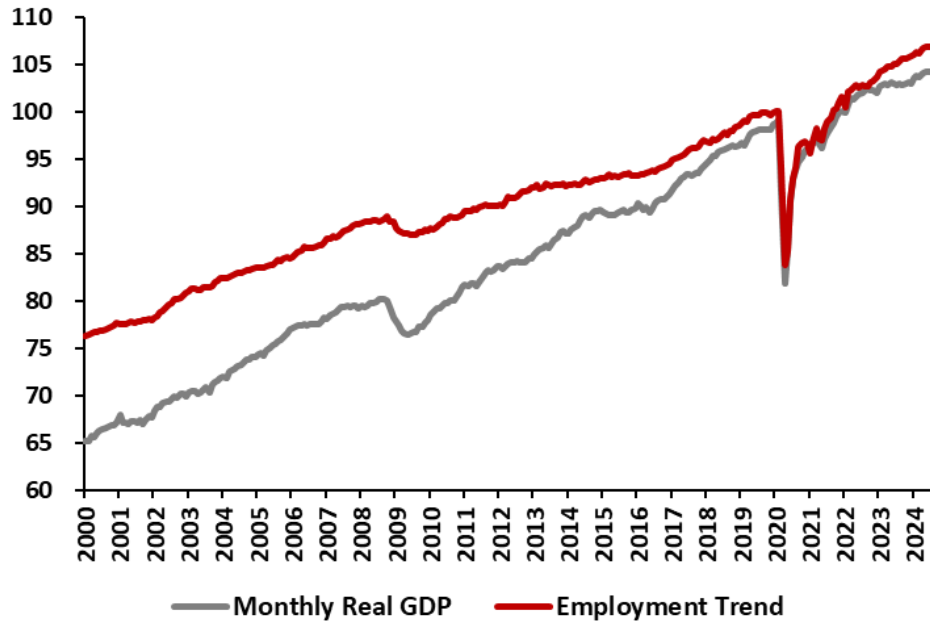
Monthly GDP (June 2024)¹



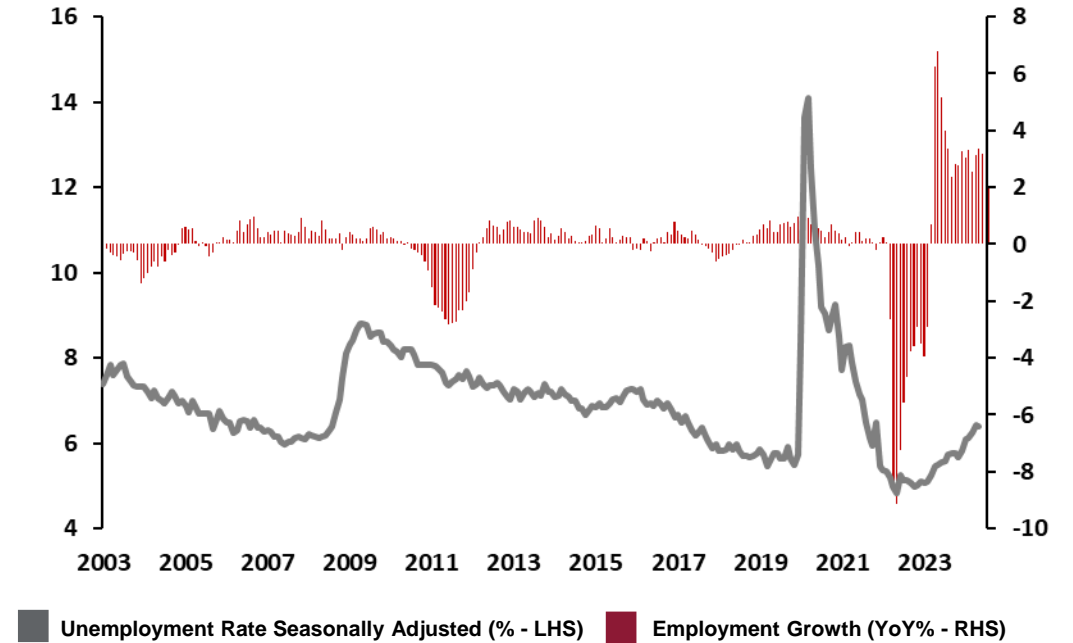
Endnotes are included on slide 59 to 65.

Canada's output and labour market have recovered post COVID...

Monthly Real GDP & Employment Trend^{1,2}
Index December 2019 = 100



Canadian Labour Market – Year over Year^{1,2}

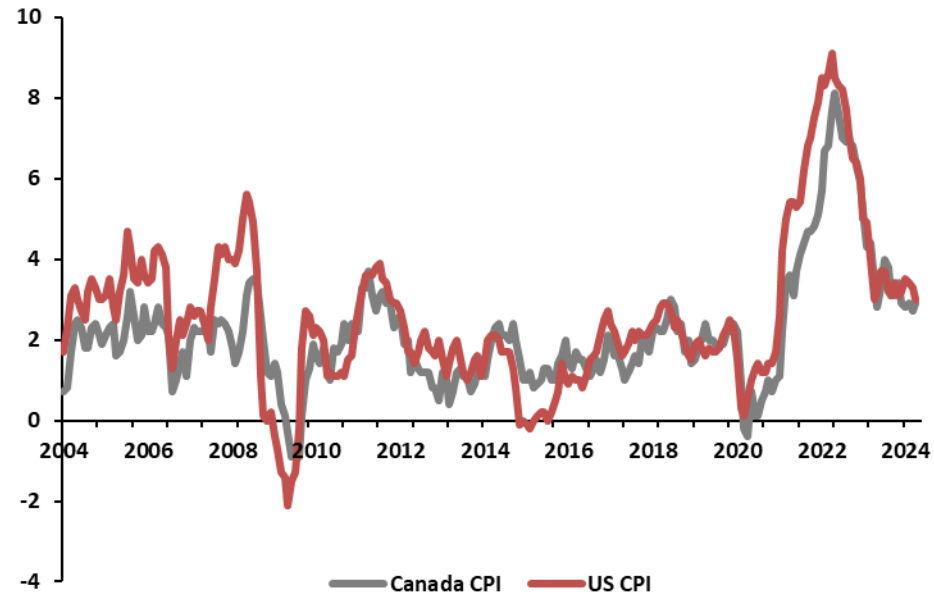


- Canadian Real GDP growth expected to increase by approx. 1.0% in 2024¹
- Headline employment was virtually unchanged in July 2024; unemployment rate is trending upwards but remains low at 6.4%²

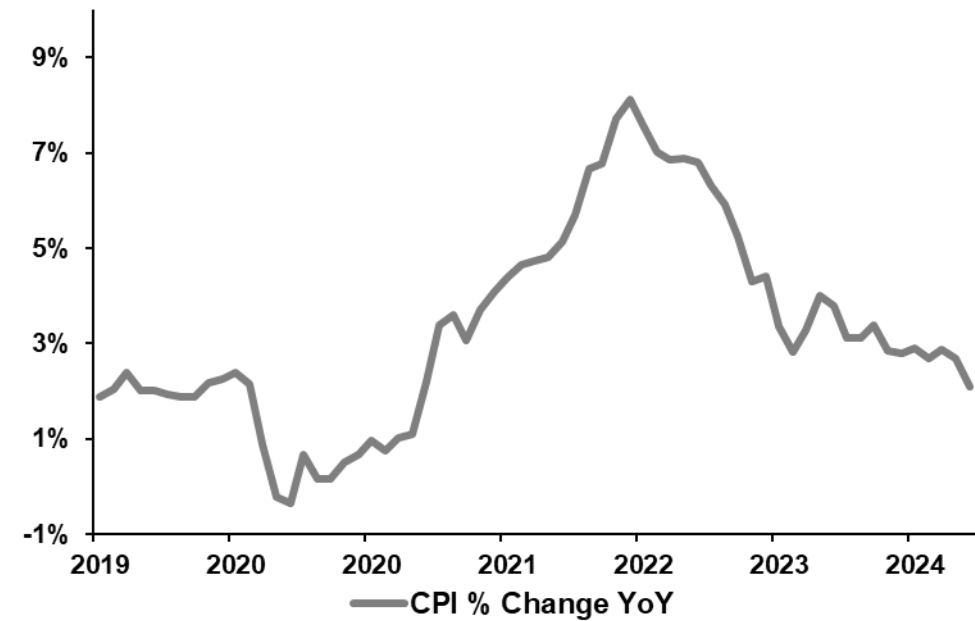
Endnotes are included on slide 59 to 65.

... and inflation is moderating

Canadian Inflation Has Tracked the U.S.^{1,2}



Canadian Inflation Declining From Peak Levels^{1,2}



- CPI slowed to 2.5% in July 2024 from 2.7% in June 2024¹
- The Bank of Canada's has reduced its overnight target rate by 50 basis points, with a further 75 basis points of easing expected over the balance of calendar 2024

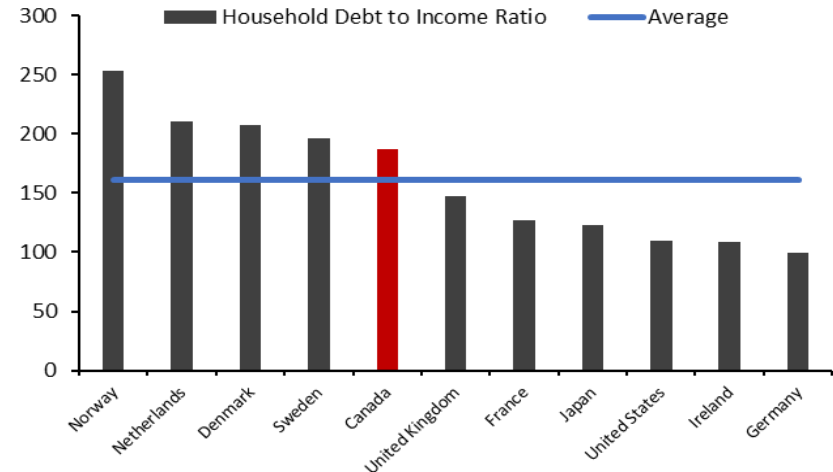
Endnotes are included on slide 59 to 65.

Canadian house price growth has normalized

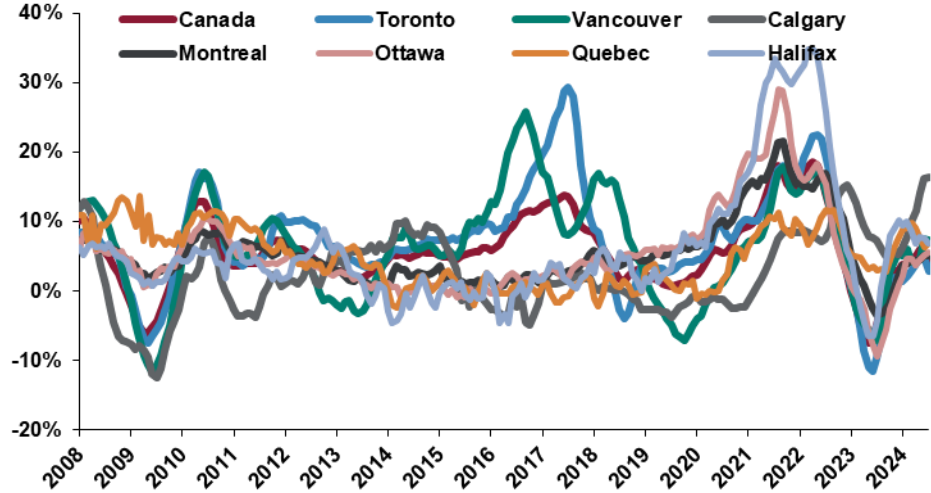
- Absolute price level is moderate compared to major global urban centers
- Canadian debt to income ratio in line with many developed nations
- Growth rates of house prices in Canada have converged across regions

Average Home Price (in \$000's)			
Region	CAD ¹	USD Eq. ²	YoY % Change ³
Canada	667	487	(0.2)%
Toronto	1,097	800	(5.0)%
Vancouver	1,198	874	(0.8)%
Calgary	589	429	8.0%
Montreal	533	389	3.2%
Ottawa	649	473	0.1%

Household Debt to Income Ratio⁴



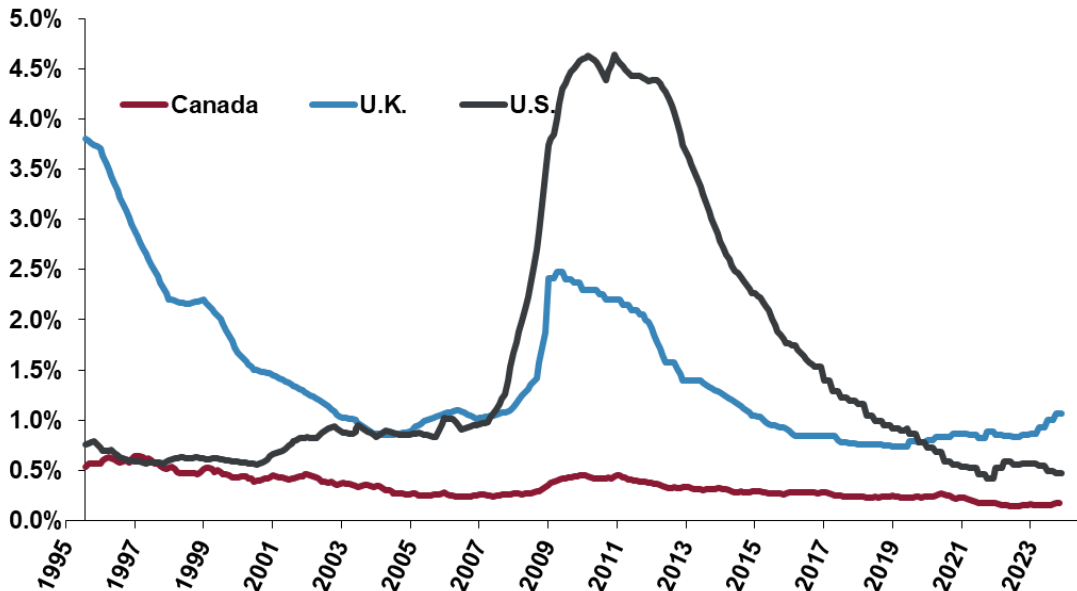
Housing Index Year over Year Change, by City⁵



Endnotes are included on slide 59 to 65.

Mortgage market supported by strong fundamentals

Mortgage Arrears by Number of Mortgages¹



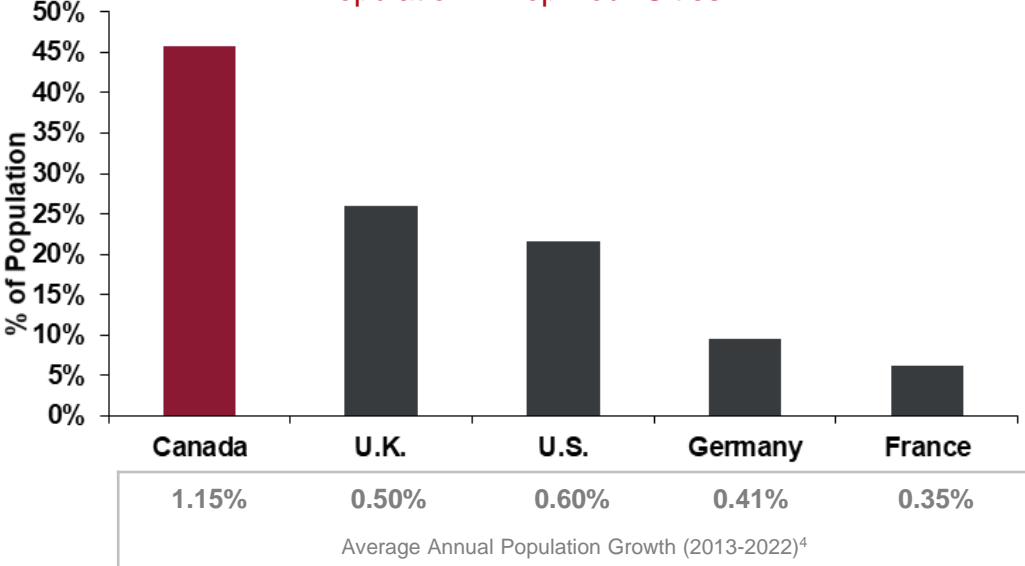
Canadian mortgages consistently outperform U.S. and U.K. mortgages

- Low defaults and arrears reflect the strong Canadian credit culture
- Mortgage interest is generally not tax deductible, resulting in an incentive for mortgagors to limit their amount of mortgage debt
- In most provinces, lenders have robust legal recourse to recoup losses
- Mortgage arrears have declined from high of 0.45% in 2009 to 0.19% in May 2024²

Canada has one of the highest urbanization rates in the G7

- Over 45% of the Canadian population lives in one of the four largest cities
- A greater rate of urbanization is a strong contributor to increases in property values

Population in Top Four Cities³



Endnotes are included on slide 59 to 65.



Capital, Funding & Liquidity

Capital and Liquidity

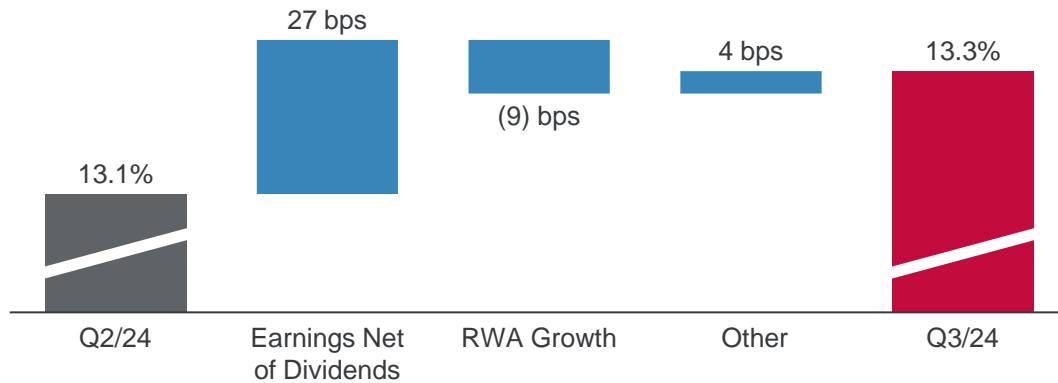
Resilient balance sheet well-positioned to support continued organic growth

Capital Position

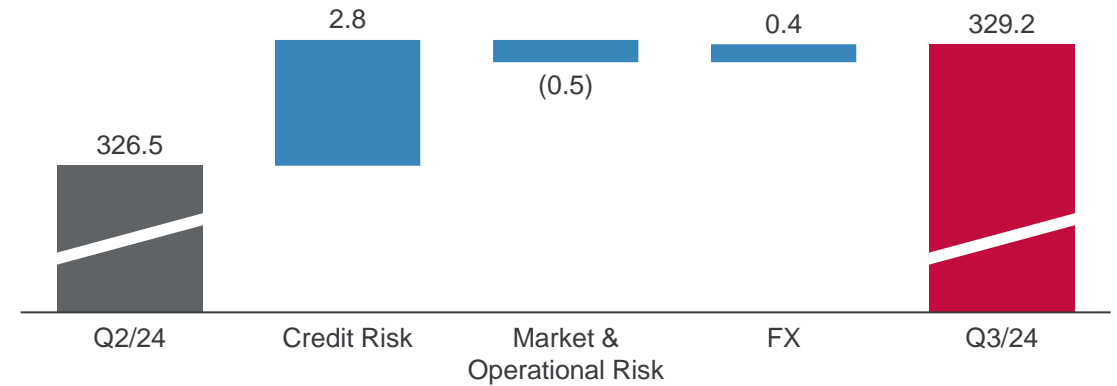
- CET1 ratio of 13.3%, up from 13.1% last quarter
- Increase primarily due to internal capital generation
- Partially offset by RWA growth in the quarter

\$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)

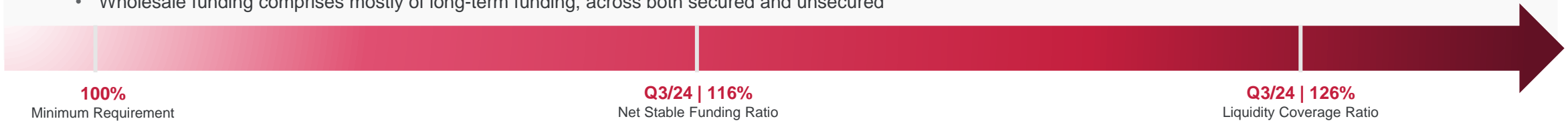


Endnotes are included on slide 59 to 65.

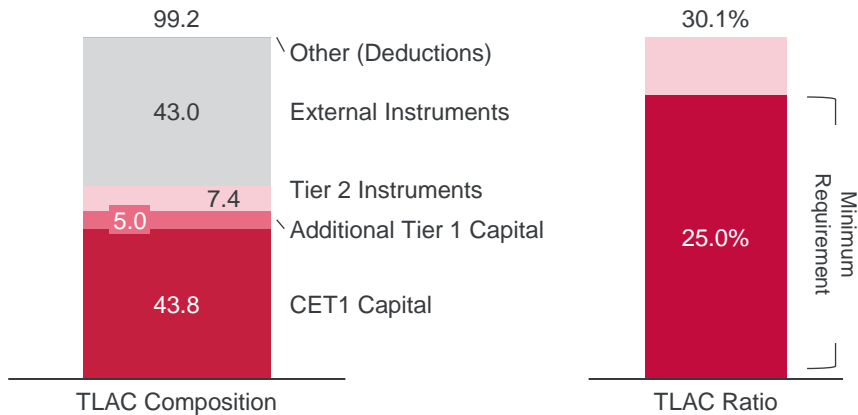
Funding & Liquidity

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

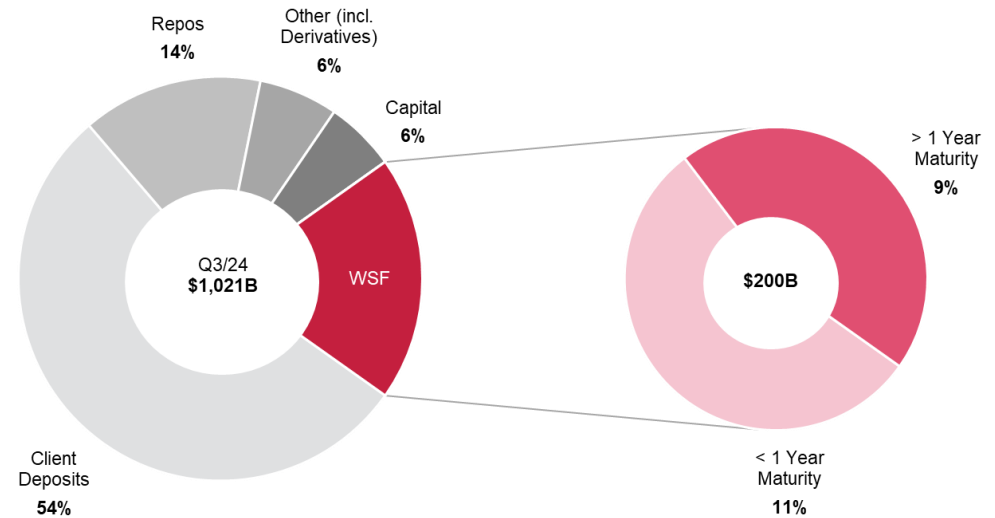
- Liquidity and funding position continue to remain well-above regulatory requirements
- Client deposits are the primary source of funding, comprising over \$500B of the total funding base
 - Funding strategy is supplemented in part by wholesale funding, which is diversified across investor type, geographies, 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



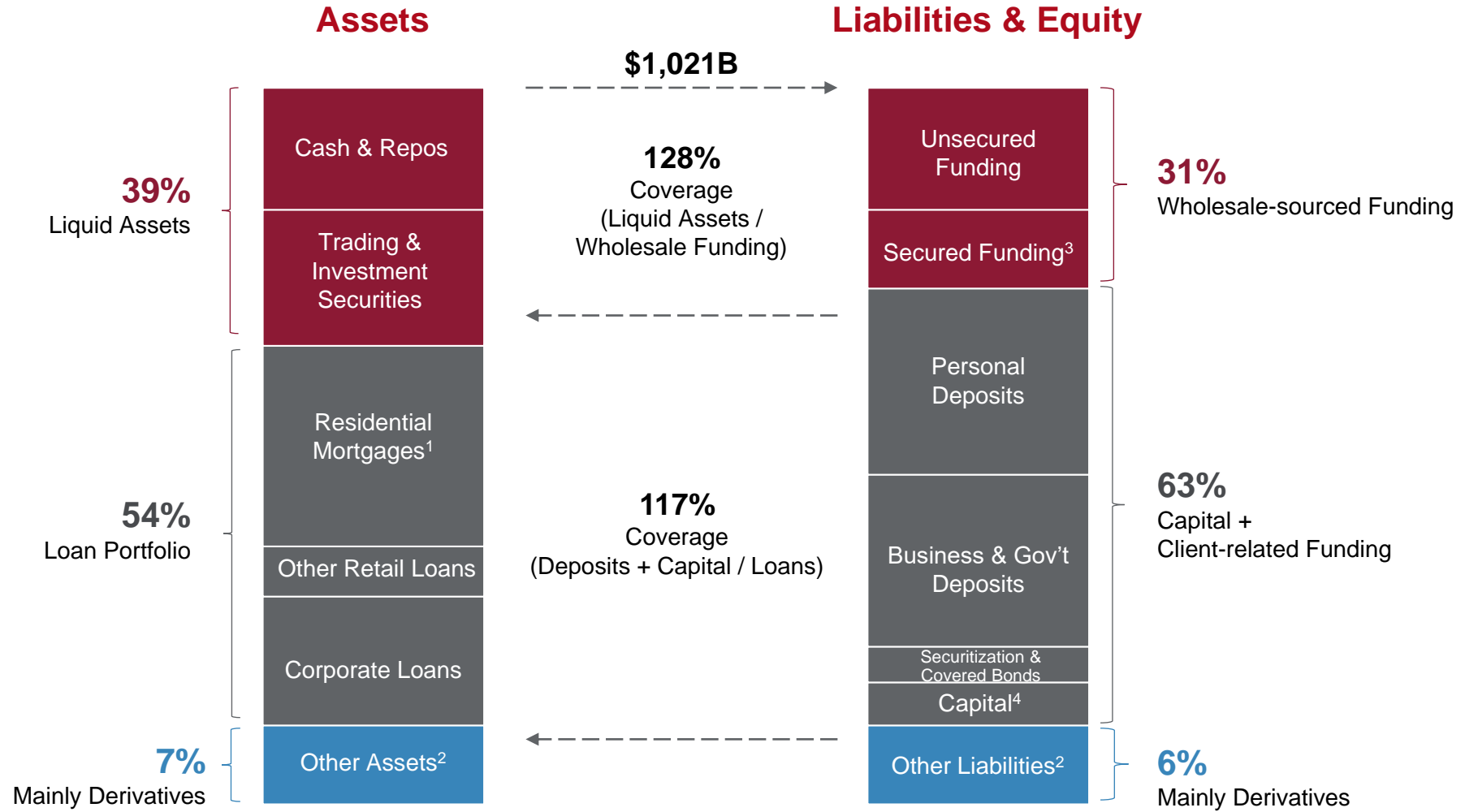
Funding Mix (\$B, Spot)



Endnotes are included on slide 59 to 65.

Funding & Liquidity

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

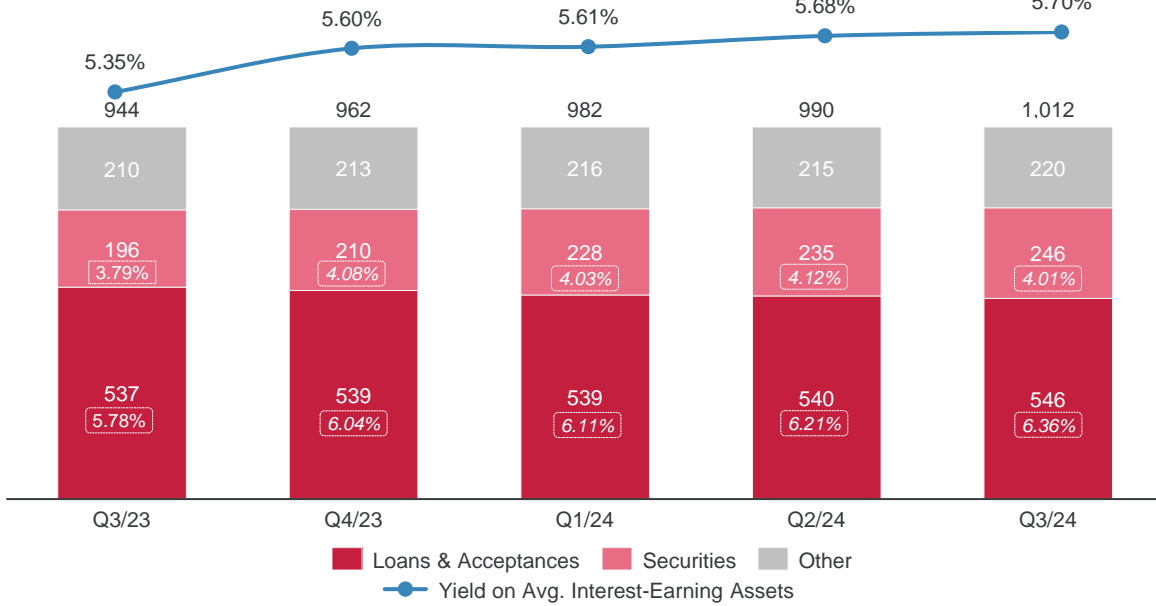


Endnotes are included on slide 59 to 65.

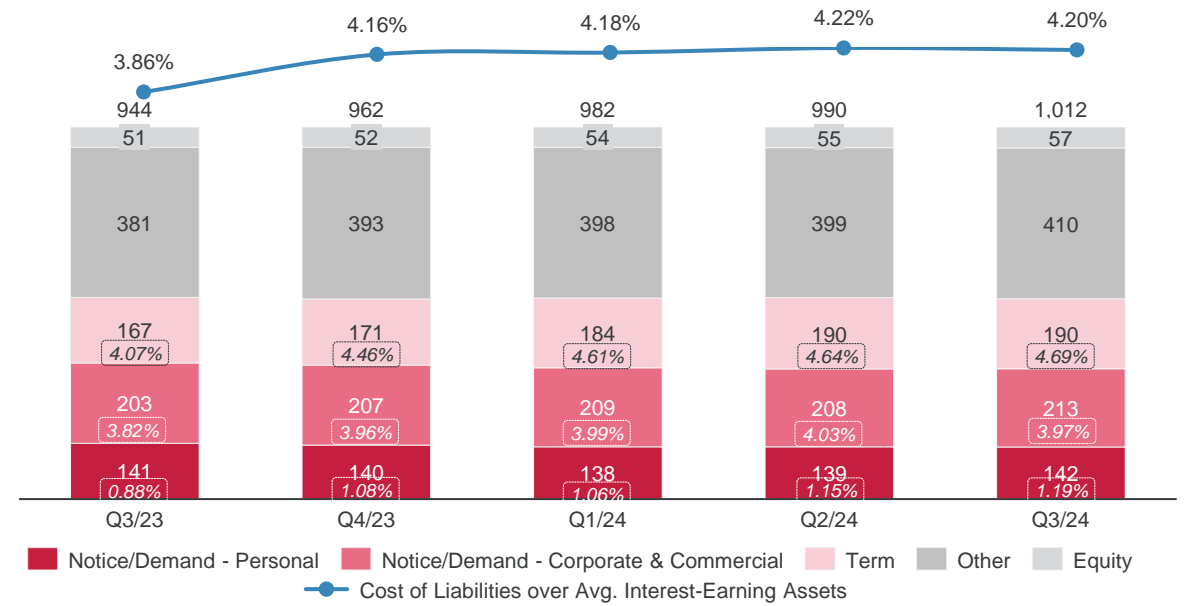
Asset Yields and Funding Costs

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

Average Assets (\$B) & Yields^{1,2,3}

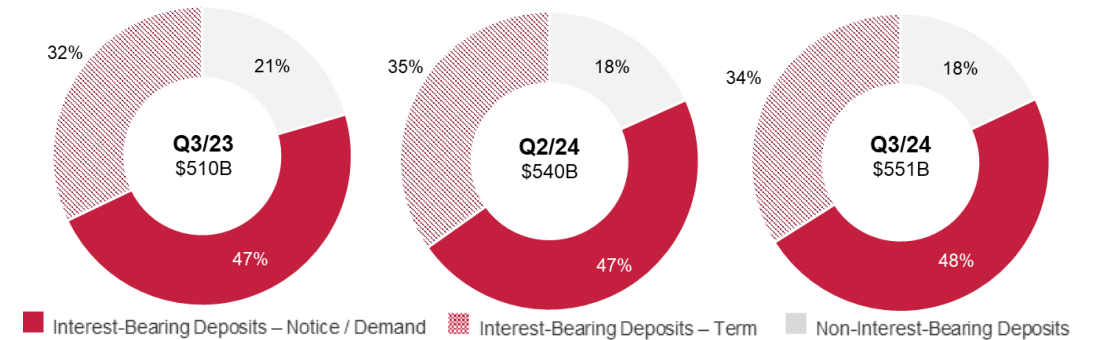


Average Liabilities and Equity (\$B), & Costs^{1,4,5}



- 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 slide 59 to 65.

Reconciliation (segmented basis)

GAAP (reported) to non-GAAP (adjusted) results¹

\$MM For the year ended October 31, 2023	Canadian	Canadian	U.S.	Capital	Corporate &	CIBC Total	U.S.
	Personal & Business Banking ²	Commercial Banking & Wealth Management	Commercial Banking & Wealth Management (C\$)	Markets & Direct Financial Services	Other		Commercial Banking & Wealth Management (US\$)
Net income (loss)	2,364	1,878	379	1,986	(1,568)	5,039	280
Add: Provision for (reversal of) credit losses	986	143	850	19	12	2,010	630
Add: Income taxes	892	691	(3)	762	(408)	1,934	(2)
Pre-provision, pre-tax earnings (losses) ¹	4,242	2,712	1,226	2,767	(1,964)	8,983	908
Pre-tax impact of items of note ³							
Amortization of acquisition-related intangible assets	(26)	-	(56)	-	(39)	(121)	(41)
Increase in legal provisions	-	-	-	-	(1,169)	(1,169)	-
Commodity tax charge related to the retroactive impact of the 2023 Canadian Federal Budget	34	-	-	-	-	34	-
Decrease in legal provisions	-	-	-	-	114	114	-
Total pre-tax impact of items of note	60	-	56	-	1,094	1,210	41
Adjusted pre-provision, pre-tax earnings (losses)⁴	4,302	2,712	1,282	2,767	(870)	10,193	949

Endnotes are included on slide 59 to 65.

Endnotes

Slide 2 – Positioned for the future and building on our momentum

1. Operating leverage is calculated from last twelve months (LTM) as at July 31, 2021 (Q3/21) to LTM as at July 31, 2024 (Q3/24). 2023 results have been restated to reflect the adoption of IFRS 17 "Insurance Contracts". 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.

Slide 4 – A leading, well-diversified North American Financial Institution

1. Global regular head count for CIBC. This excludes FCIB, temporary employees and contingent workers.
2. Last twelve months (LTM) results as of July 31, 2024 (Q3/24).
3. Return on Common Shareholders' Equity last twelve months (LTM) denominator is the average of the last four quarters (Q4/23 – Q3/24) average common shareholders' equity. 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. TSR is calculated based on common share price appreciation plus reinvested dividend income as at July 31, 2024.
5. Calculated pursuant to Office of the Superintendent of Financial Institutions (OSFI) Capital Adequacy Requirements (CAR) Guideline, which is based on Basel Committee on Banking Supervision (BCBS) standards.
6. Net income (loss) attributable to equity shareholders.
7. Corporate & Other not shown, and as a result, the chart will not add to 100%.
8. Reflects the business line regional breakdown of net income based on our management reporting view rather than the legal entity location where the results are recorded.
9. Includes net income from U.S. Commercial Banking & Wealth Management, and net income from Capital Markets operations in the U.S.
10. Moody's Long-Term Deposit and Counterparty Risk Assessment Rating; S&P issuer Credit Rating; Fitch Long-Term Deposit Rating and Derivative Counterparty Rating; DBRS Long-Term Issuer Rating as at Q3/24.
11. Subject to conversion under the bank recapitalization "bail-in" regime.

Slide 6 – Committed to sustainability leadership & creating a competitive advantage

1. In 2022, we set a goal to contribute \$800 million over the decade (2023-2032) to community investment initiatives. This includes cash and in-kind contributions, the value of time volunteered by regular employees during working hours, management costs, and employee giving and fundraising (Team CIBC). Cash and in-kind contributions includes donations and grants, sponsorships, and the value in-kind contributions that CIBC makes in support of charities and non-profit organizations, including the CIBC Foundation, that follow the contribution principles set by Imagine Canada's Caring Company Certification. Sponsorships also include contributions in support of organizations, that may have a for-profit structure, where the activities supported have a social purpose that benefits the community. Team CIBC includes regular employees and retirees.
2. Financing activities captured in our net-zero ambition relates to the specific sectors and their boundaries where we have set interim targets and include our lending commitments and facilitated financing, which is CIBC's share of actual economic allocation for equity capital markets and debt capital markets underwritings, where applicable. Refer to our disclosure on Net-Zero Approach for further details.
3. 2024 Global Finance World's Best Investment Bank and Sustainable Finance Awards.
4. Sustainable financing largely relates to various CIBC products and services that support client activities such as renewable and emission-free energy, energy efficiency, sustainable infrastructure or technology, sustainable real estate, affordable housing and basic infrastructure; as well as sustainability-linked and green financial products. Sustainability-linked financial products are designed to incentivize the client to achieve pre-determined ESG targets with pricing implications (for example, linkages to interest charged or credited). Our sustainability-linked financial products are aligned to relevant guidelines, principles, and frameworks such as the Asia Pacific Loan Market Association, Loan Market Association, Loan Syndications, and Trading Association Sustainability-Linked Loan Principles or International Capital Markets Association Sustainability-Linked Bond Principles. The products and services offered by CIBC included in our sustainable finance commitment include loans and loan syndications, debt and equity underwritings, M&A advisory, and principal investments. Loans and investments that enable affordable housing activities also meet our obligations under the U.S. Community Reinvestment Act. In 2023, our methodology was updated prospectively to include transactions relating to securitization. We did not restate our cumulative performance from 2018 to 2022.
5. The methodology applied to our 2023 progress details how we account for our share of each transaction depending on business product. In the event that multiple products or services are provided to the same client or for the same eligible activity, the value of each product or service is counted towards the sustainable finance commitment, which encourages the active participation of multiple business units at CIBC in supporting our sustainable finance goal. When appropriate, we utilize a modified third-party league table methodology to attribute CIBC's share of the transaction depending upon CIBC's role, which for syndicated loans, M&A advisory, and debt and equity underwritings, in which we act as a lead or co-lead, could result in amounts being counted not directly financed or facilitated by CIBC. For transactions involving foreign exchange conversion, we have applied a fixed internal advised rate. The methodology applied to our 2023 and cumulative progress was established in 2018 and subsequently updated in 2021, 2022, and 2023 to reflect changing market practices and industry guidelines. In March 2024, we published our updated 2024 Sustainable Finance Methodology, which is effective prospectively for eligible transactions that close on or after November 1, 2023. CIBC intends to regularly update our methodology as market practices, industry guidelines, frameworks, standards, and regulations continue to evolve.

Endnotes

Slide 7 – Our client focus continues to enhance client experience results across the bank

1. Based on F23 internal NPS surveys.
2. CIBC received the highest score in the J.D. Power 2020-2021, and 2023 (tied) J.D. Power Canada Banking Mobile App Satisfaction Studies which measures customer satisfaction with financial institutions' mobile applications for banking account management. Visit jdpower.com/awards for more details.
3. CIBC received the highest score in the J.D. Power 2023 Canada Small Business Banking Satisfaction Study, which measures experiences of small business customers from the largest financial institutions in Canada. Visit jdpower.com/awards for more details.
4. Simplii is ranked 2nd in 2023 Ipsos Customer Satisfaction Index.
5. Ipsos Customer Satisfaction Index 2023.
6. Peer average based on RBC, TD, BNS, and BMO.

Slide 11 – Growing Digital Banking

1. CIBC ranks #1 in the 2023 Mobile Banking award from Survisor Inc. Source: <https://cibc.mediaroom.com/2023-10-23-CIBC-ranks-1-in-the-2023-Mobile-Banking-award-from-Survisor-Inc>.
2. Cash Back Visa Card has been ranked as the Best Credit Card for Young Adults for 2024 by Hardbacon. Source: <https://www.simplii.com/en/about-us.html#awards>.
3. No Fee Chequing Account has been voted as the Best Chequing Account 2024 by Ratehub. Source: <https://www.simplii.com/en/about-us.html#awards>.

Slide 17 – ... and aligned with our capital deployment priorities

1. Does not include Common Equity Tier 1 "CET1" Accretion and may not total to 100% due to rounding. CET1 accretion refers to capital deployed to support CET1 ratio growth from F17 (10.6%) to F23 (12.4%). CET1 accretion represents 13% of total capital deployment.
2. Capital deployment for organic growth is measured as capital deployed to support RWA growth (excluding acquisition date RWA increases and changes in FX since October 31, 2017) and capitalized technology software investment (net of related deferred tax liabilities) from F18-F23.
3. Capital deployment for inorganic growth is measured as capital deployment to support acquisition date increases in RWAs and capital deductions (primarily related to goodwill and intangible assets, after netting related deferred tax liabilities) for material transactions (including the impact of Canadian Costco credit card portfolio and Wellington Financial acquisitions).
4. Based on adjusted measures. See slide 67 for further details. See note 4 on slide 68.

Slide 19 – Making progress against our through-the-cycle financial objectives

1. Based on adjusted measures. Adjusted measures are non-GAAP measures. See slide 67 for further details.
2. Medium-term targets are defined as through the cycle, which is currently defined as three to five years, assuming a normal business environment and credit cycle.
3. The 3-year compound annual growth rate (CAGR) is calculated from 2020 to 2023 and the 5-year CAGR is calculated from 2018 to 2023. 2023 results have been restated to reflect the adoption of IFRS 17 "Insurance Contracts". On April 7, 2022, CIBC shareholders approved a two-for-one share split (Share Split) of CIBC's issued and outstanding common shares. Each shareholder of record at the close of business on May 6, 2022 (Record Date) received one additional share on May 13, 2022 (Payment Date) for every one share held on the Record Date. All common share numbers and per common share amounts have been adjusted to reflect the Share Split as if it was retroactively applied to the beginning of 2022.
4. Adjusted results are non-GAAP measures. See slide 67 for further details.
5. See note 1 on slide 68.
6. See note 2 on slide 68.
7. See note 3 on slide 68.
8. See note 4 on slide 68.
9. 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.

Slide 20 – Delivering value for shareholders by driving sustainable growth and profitability

1. Last twelve months (LTM) results as of July 31, 2024 (Q3/24).
2. All per common share amounts reflect the two for one common share split effective May 13, 2022, and prior periods have been restated for comparative purposes. See note 1 on slide 68.
3. Return on Common Shareholders' Equity last twelve months (LTM) denominator is the average of the last four quarters (Q4/23 – Q3/24) average common shareholders' equity. See note 2 on slide 68.
4. Adjusted results are non-GAAP measures. See slide 67 for further details.

Endnotes

Slide 21 – Underpinned by our balance sheet strength and prudent risk management

1. Capital ratios are calculated pursuant to the OSFI's CAR Guideline, and the liquidity coverage ratio is calculated pursuant to OSFI's Liquidity Adequacy Requirements (LAR) Guideline, all of which are based on the Basel Committee on BCBS standards. For additional information, see the "Capital management" and "Liquidity risk" sections in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
2. Total allowance for credit losses to gross carrying amount of loans. The gross carrying amount of loans include certain loans that are measured at fair value through profit or loss (FVTPL).
3. Provision for (reversal of) credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses.

Slide 23 – Canadian Banking: Personal & Business Banking

1. All figures based on F23 results or spot data as of October 31, 2023, unless otherwise stated. Client segment revenue includes only Personal and Business Banking business segment. 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.
2. Full-time equivalent employees.
3. Pre-provision, pre-tax earnings (PPPT) is revenue net of non-interest expenses and is a non-GAAP measure. See slide 67 for further details and slide 58 for a reconciliation of GAAP (reported) net income to non-GAAP pre-provision, pre-tax earnings.
4. For additional information on the composition of this specified financial measure, see the "Non-GAAP measures" section in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
5. Funds managed include Personal and Business Banking Loans & Acceptances (gross of allowances), deposits and GICs, as well as assets under administration (AUA) distributed in Personal and Business Banking channels. Average Funds managed are calculated as a weighted average of daily closing balances. We believe that funds managed provides the reader with a better understanding of how management assesses the size of our total client relationships.
6. Imperial Service has a client base with investible assets exceeding an internal threshold. See note 6 on slide 69

Slide 24 – Canadian Banking: Commercial Banking & Wealth Management

1. All figures based on F23 results or spot data as of October 31, 2023, unless otherwise stated.
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. Full-time equivalent employees.
4. Pre-provision, pre-tax earnings (PPPT) is revenue net of non-interest expenses and is a non-GAAP measure. See slide 67 for further details and slide 58 for a reconciliation of GAAP (reported) net income to non-GAAP pre-provision, pre-tax earnings.
5. For additional information on the composition of this specified financial measure, see the "Non-GAAP measures" section in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
6. Based on spot; Assets under management (AUM) amounts are included in the amounts reported under 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.
7. Average balances are calculated as a weighted average of daily closing balances.
8. Loans are stated before any related allowances; include loans and acceptances and notional amount of letters of credit.

Slide 25 – U.S. Region: Commercial Banking & Wealth Management

1. All figures based on F23 results or spot data as of October 31, 2023, unless otherwise stated.
2. U.S. Commercial Banking and Wealth Management clients at the household level.
3. Pre-provision, pre-tax earnings (PPPT) is revenue net of non-interest expenses and is a non-GAAP measure. See slide 67 for further details and slide 58 for a reconciliation of GAAP (reported) net income to non-GAAP (adjusted) pre-provision, pre-tax earnings.
4. For additional information on the composition of this specified financial measure, see the "Non-GAAP measures" section in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
5. Return on average tangible common shareholders' equity (ROTCE) is adjusted net income attributable to common equity shareholders, expressed as a percentage of average Tangible Common Equity. Tangible Common Equity is calculated as common shareholders' equity, less acquisition-related goodwill and intangible assets, net of related deferred tax liabilities. Average ROTCE is the simple average of the indicated period. Adjusted measures are non-GAAP measures. 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 See the non-GAAP section on slide 67.
6. Based on spot; Funds Managed includes U.S. Commercial Banking and Wealth Management Loans & Acceptances (gross of allowances), deposits and assets under management (AUM) distributed in U.S. Commercial Banking and Wealth Management channels. We believe that funds managed provides the reader with a better understanding of how management assesses the size of our total client relationships.
7. Based on spot; Assets under management (AUM) amounts are included in the amounts reported under 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. Includes certain Canadian Commercial Banking and Wealth Management assets that U.S. Commercial Banking and Wealth Management provides sub-advisory services for.

Slide 26 – Capital Markets & Direct Financial Services

1. All figures based on F23 results or spot data as of October 31, 2023, unless otherwise stated.
2. Full-time equivalent employees.
3. Pre-provision, pre-tax earnings (PPPT) is revenue net of non-interest expenses and is a non-GAAP measure. See slide 67 for further details and slide 58 for a reconciliation of GAAP (reported) net income to non-GAAP pre-provision, pre-tax earnings.
4. For additional information on the composition of this specified financial measure, see the "Non-GAAP measures" section in the Q3/24 Report to Shareholders, available on SEDAR+ at www.sedarplus.com.

Endnotes

Slide 31 – Canadian Banking: Personal & Business Banking

1. Adjusted results are non-GAAP measures. See slide 67 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 67 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 32 – Our Digital Footprint

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 33 – Canadian Banking: Commercial Banking & Wealth Management

1. Adjusted results are non-GAAP measures. See slide 67 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 67 for further details.
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 34 – Canadian Banking: Personal & Commercial Banking: Business Segment Trends

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 67 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.

Endnotes

Slide 35 – US Region: Commercial Banking & Wealth Management:

1. Adjusted results are non-GAAP measures. See slide 67 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 67 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 36 – Capital Markets & Direct Financial Services

1. Adjusted results are non-GAAP measures. See slide 67 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 67 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 5 on slide 69.
7. Spot balance.

Slide 38 – 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 39 – Canadian Real Estate Secured Personal Lending

1. GVA and GTA definitions based on regional mappings from Teranet.

Slide 40 – 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 41 – 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 42 – U.S. Commercial Real Estate – Office Portfolio

1. Watchlist is classified as loans CCC+ to C by S&P Global Rating standards.

Endnotes

Slide 43 – 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.

Slide 45 – Economic Outlook

1. This slide contains forward looking-statements. Refer to Forward Looking Statements on slide 1.
2. Data is real % change, seasonally adjusted annual rate, unless otherwise noted.
3. Source: CIBC Economics. Estimates as of August 13th, 2024.
4. Source: CIBC Economics. Estimates as of August 6th, 2024.
5. Data is end of period.

Slide 46 – Snapshot of the Canadian Economy

1. Percentage may not add up to 100% due to rounding.
2. Source: Statistics Canada. Table 17-10-0009-01 Population estimates, quarterly
3. Source: Statistics Canada. Table 36-10-0104-01 Gross domestic product, expenditure-based, Canada, quarterly (x 1,000,000)
4. Source: Statistics Canada, tables 36-10-0104-01 and 17-10-0009-01
5. Source: Statistics Canada. Table 14-10-0287-01 Labour force characteristics, monthly, seasonally adjusted and trend-cycle, last 5 months
6. Source: Economist Intelligence Unit, 2024 (2024-2028).

Slide 47 – Canadian economic indicators demonstrate resilience and performance

1. Source: Statistics Canada; U.S. Bureau of Labor Statistics, July 2024.
2. Certain groups of people in Canada are counted as unemployed, but are deemed as not participating in the labour force in the U.S. – e.g. job seekers who only looked at job ads, or individuals not able to work due to family responsibilities.
3. Source: IMF, World Economic Outlook Database, April 2024.
4. Source: OECD Economic Outlook – Net Savings Ratio of Households and Non-Profit Institutions, April 2024.

Slide 48 – Canada has a well-diversified economy

1. Source: Statistics Canada. Percentages may not add up to 100% due to rounding.

Slide 49 – Canada’s output and labour market have recovered post COVID...

1. Source: CIBC Economics.
2. Source: Statistics Canada.

Slide 50 – ... and inflation is moderating

1. Source: Statistics Canada.

Slide 51 – Canadian house price growth has normalized

1. Source: CREA, July 2024.
2. 1 USD = 1.3712 CAD.
3. Source: Teranet – National Bank House Price Index.
4. Source: OECD. Household debt ratios across countries can be significantly affected by different institutional arrangements, among which tax regulations regarding tax deductibility of interest payments.
5. Source: Bloomberg, Teranet – National Bank House Price Index.

Endnotes

Slide 52 – Mortgage market supported by strong fundamentals

1. Source: UK Finance, CBA, MBA. *Mortgage arrears of 3+ months in Canada and UK or in foreclosure process in the US.
2. Source: Canadian Banker's Association.
3. Source: 2014 Census for France; 2021 Census for Canada, UK; 2022 Census for Germany; 2020 Census for US.
4. Source: United Nations Population Division, United Nations Statistical Division.

Slide 54 – Capital and 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 55 – 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 56 – Funding & Liquidity

1. Securitized agency MBS are on balance sheet as per IFRS.
2. Derivatives related assets, are largely offset by derivatives related liabilities. Under IFRS derivative amounts with master netting agreements cannot be offset and the gross derivative assets and liabilities are reported on balance sheet.
3. Includes obligations related to securities sold short, cash collateral on securities lent and obligations related to securities under repurchase agreements.
4. Capital includes subordinated liabilities.

Slide 57 – Asset Yields and Funding Costs

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 58 – Reconciliation (segmented basis)

1. Non-GAAP measure. See slide 67 for further details.
2. 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.
3. Items of note are removed from reported results to calculate adjusted results
4. Adjusted to exclude the impact of items of note. Adjusted results are non-GAAP measures. See slide 67 for further details.

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Non-GAAP Measures

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 68 and 69, 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.

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 14 to 20 of our 2023 Annual Report, 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 15 to 19; pre-provision, pre-tax earnings and adjusted pre-provision, pre-tax earnings on page 20.

Glossary

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 | Adjusted Operating Leverage | We adjust our reported revenue and non-interest expenses to remove the impact of items of note and gross up tax-exempt revenue to bring it to a TEB, to calculate the adjusted operating leverage. |
| 4 | 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. |

Glossary

	Definition
5 Trading Revenue	<p>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.</p>
6 Imperial Service	<p>CIBC's comprehensive financial planning and banking services platform tailored to meet the goals of affluent individuals.</p>