



A Relationship-Oriented Bank Delivering Enduring Value

May 2025

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”, and “Accounting and control matters – Critical accounting policies and estimates” sections of this report and other statements about our operations, business lines, financial condition, risk management, priorities, targets and sustainability commitments (including with respect to our 2050 net-zero ambition and our environmental, social and governance (ESG) related activities), ongoing objectives, strategies, the regulatory environment in which we operate and outlook for calendar year 2025 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 investor presentation, and are subject to inherent risks and uncertainties that may be general or specific. Given the potential recession risks tied to the actual and proposed U.S. imposition of tariffs on Canada and other countries and their countermeasures, the continuing 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: trade policies and tensions, including tariffs; inflationary pressures in the U.S.; 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 such as tariffs; 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 report or in other communications except as required by law.

Investor Relations Contact:

Geoffrey Weiss, Senior Vice-President | 416 980-5093

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

Why invest in CIBC?

A modern relationship bank delivering **superior client experience and top-tier shareholder returns**, while maintaining financial strength, risk discipline, and advancing our purpose driven culture.

Experienced, collaborative leadership team

- **Seasoned** leadership team, with **deep bench strength and pipeline** for next generation of leaders
- Risk-focused mindset and accountability with **clear targets**
- Focused on **transparency** and **enhanced disclosure**
- Engaged Board committed to **strong governance** and oversight

Proven, relationship-focused strategy

- Growing our **mass affluent and private wealth franchise** in Canada and the U.S.
- Expanding our **digital-first** personal banking capabilities in Canada
- Delivering **connectivity and differentiation** to our clients
- Enabling, simplifying and protecting our bank

Clear competitive advantages

- **Differentiated** client relationship model through Imperial Service & Costco card franchise
- **Highly connected franchise** with long-standing, multi-product relationships driving profitable growth
- **Market leading** North American **private wealth** platform strengthened by strategic recruitment of top financial advisors
- **Client-centric culture** guided by our purpose – to help make ambitions a reality

Track record of strong, consistent execution

- Continued momentum driving **market-leading** Total Shareholder Returns
- Strong **earnings growth** and **improving returns**
- **High quality revenue** growth supported by broad-based volume growth and margin expansion
- Effective expense management delivering **positive operating leverage**

Capital strength and risk discipline

- Capital levels well-above regulatory minimums and Canadian peer average
- Disciplined **capital allocation** prioritizing organic growth in markets where we can leverage existing capabilities
- Robust AML and other regulatory **governance and controls**
- Ongoing **investments** across strategic priorities and platforms to enhance **client, data, and AI capabilities**

A leading, well-diversified North American Financial Institution

1867

FOUNDED

14MM

CLIENTS

49K

EMPLOYEES¹

\$27.5B

REVENUE
(LTM)²

13.9%

ROE³
(LTM)²

41.8%

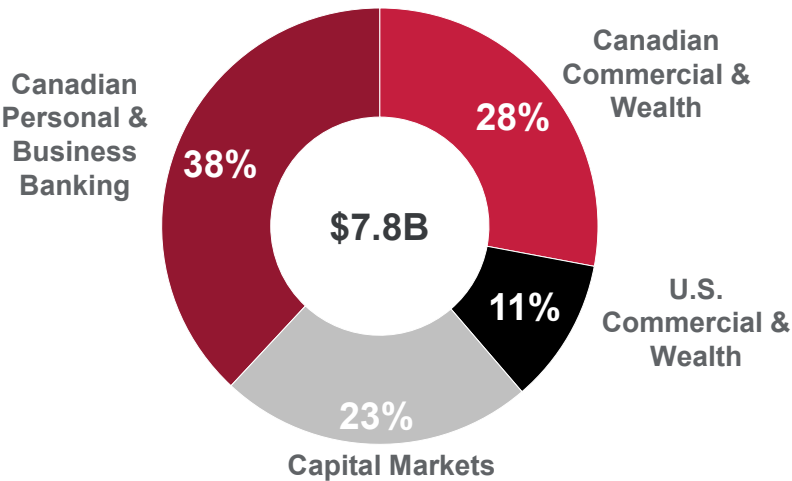
TSR⁴
(1-YR)

13.4%

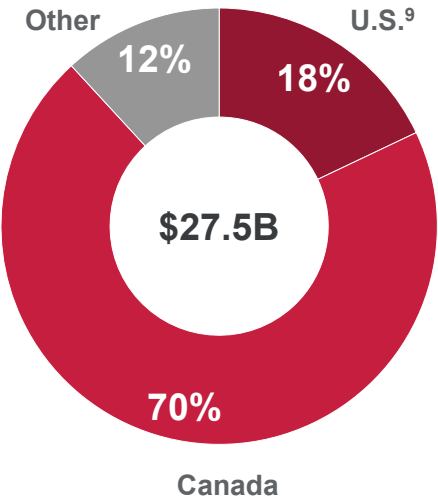
CET1 RATIO⁵
(Q2/25)

DIVERSIFIED EARNINGS MIX

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



Revenue 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 55 to 61.

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.



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 HIGH VALUE CLIENTS

Imperial Service¹



Capital Markets¹



Commercial Banking¹



Wood Gundy¹



U.S. Commercial Banking & Private Wealth¹



Ranked #1 in Customer Satisfaction with Small Business Banking by J.D. Power²



Ipsos Award for Mobile Banking Excellence³



Ipsos Award for Most Recommended FI⁴

LEADERSHIP POSITIONS F24 RESULTS

#1

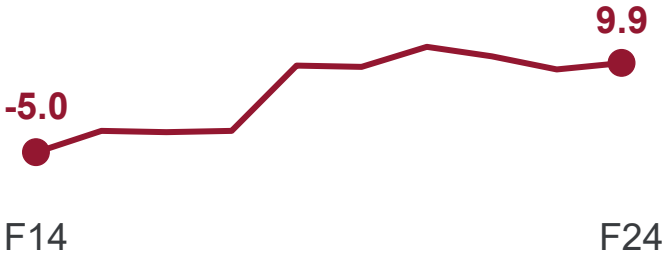
#1

#1

LARGEST IMPROVEMENT SINCE 2014



Ipsos Primary Clients' NPS (2014 – 2024)⁵



+14.9 pts

Big 5 peer avg⁶
+2.7 pts

Endnotes are included on slide 55 to 61.

An enterprise strategy designed to deliver outperformance

Our strategic priorities

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



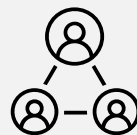
Growing Our Mass Affluent & Private Wealth Franchise

Deliver high touch, best-in-class advice, solutions and service for our Mass Affluent & High-Net-Worth clients in Canada and the U.S.



Expanding Our Digital-First Personal Banking Capabilities

Build a digital-first platform providing all Canadian consumer clients with seamless digital interactions, insights, and personalized advice



Delivering Connectivity and Differentiation to Our Clients

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



Enabling, Simplifying & Protecting Our Bank

Enable our business growth priorities while continuing to build a more agile, resilient, and cost-effective CIBC

Growing Our Mass Affluent & Private Wealth Franchise

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

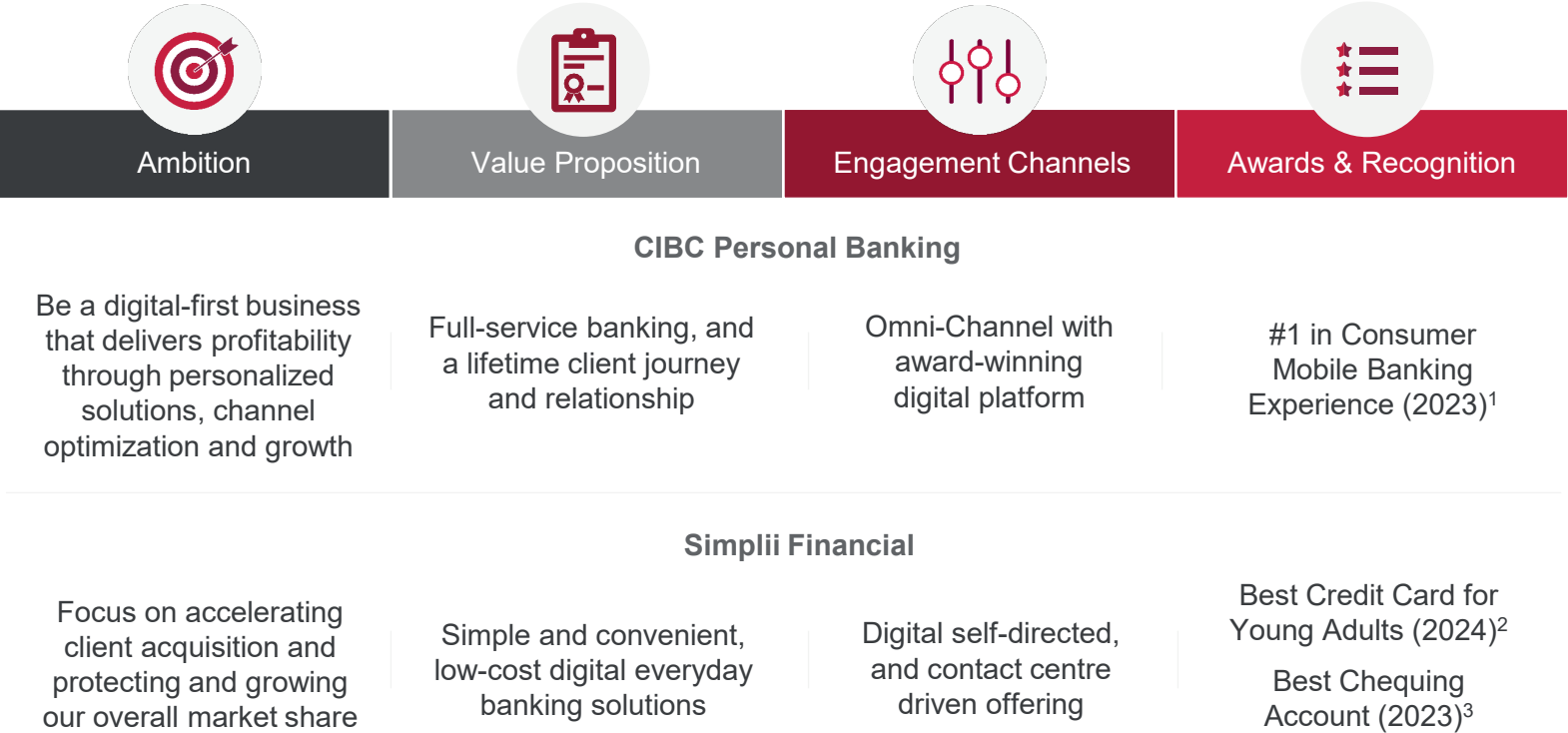
- 1 Deepening Relationships
Opportunity to bring our “whole bank” to the clients who only have a core banking relationship
- 2 Attracting Net New Clients
A streamlined focus on capturing client segments with a high propensity to become Mass Affluent
- 3 Capitalizing on Strategic Partnerships
Ability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

Expanding Our Digital-First Personal Banking Capabilities

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, Deputy Head, CIBC Capital Markets



Evolving our digital platforms

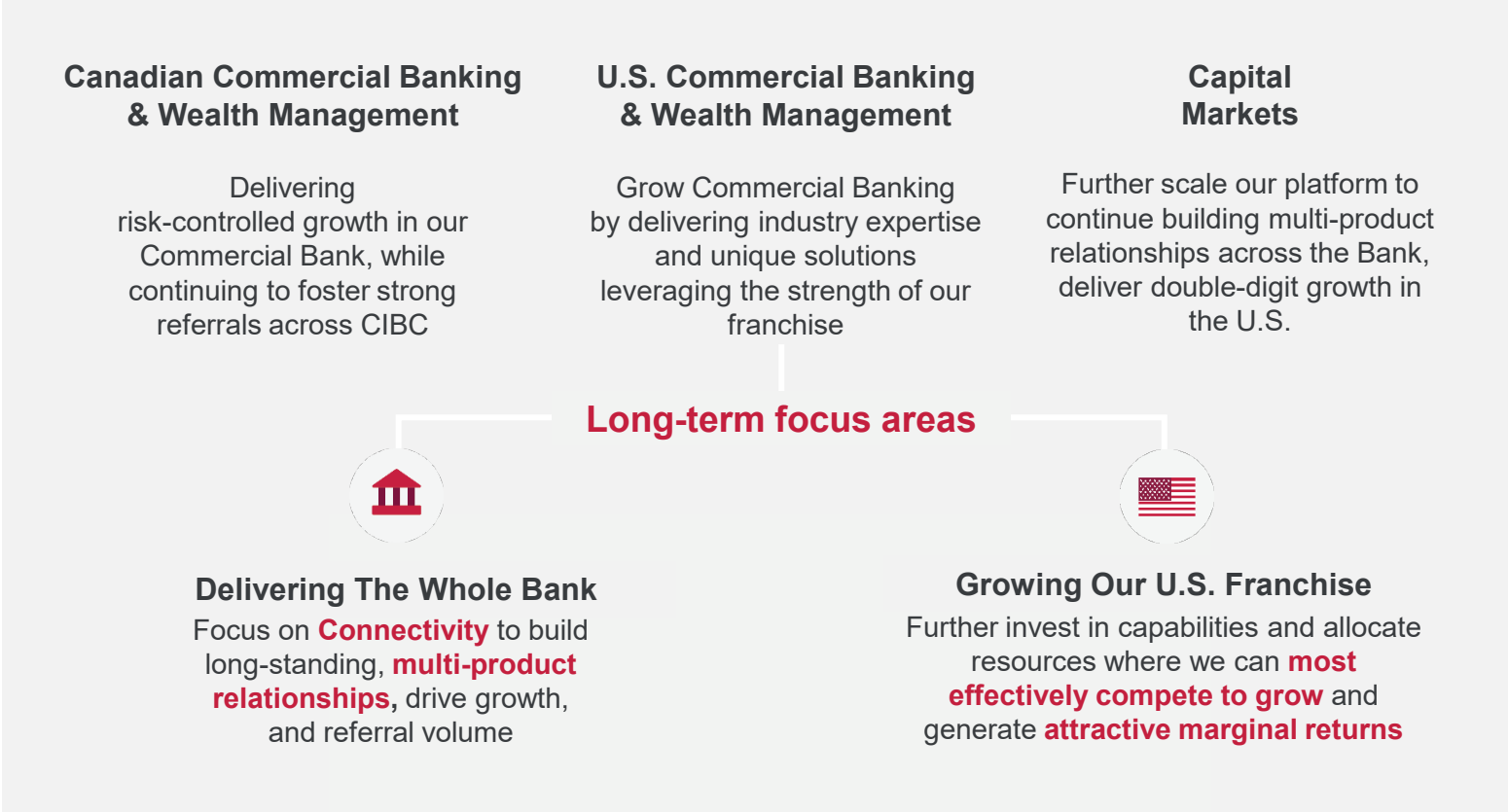
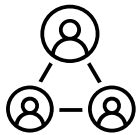
[Click to Access Video](#)



Endnotes are included on slide 55 to 61.

Delivering Connectivity and Differentiation to Our Clients

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:



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

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

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

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

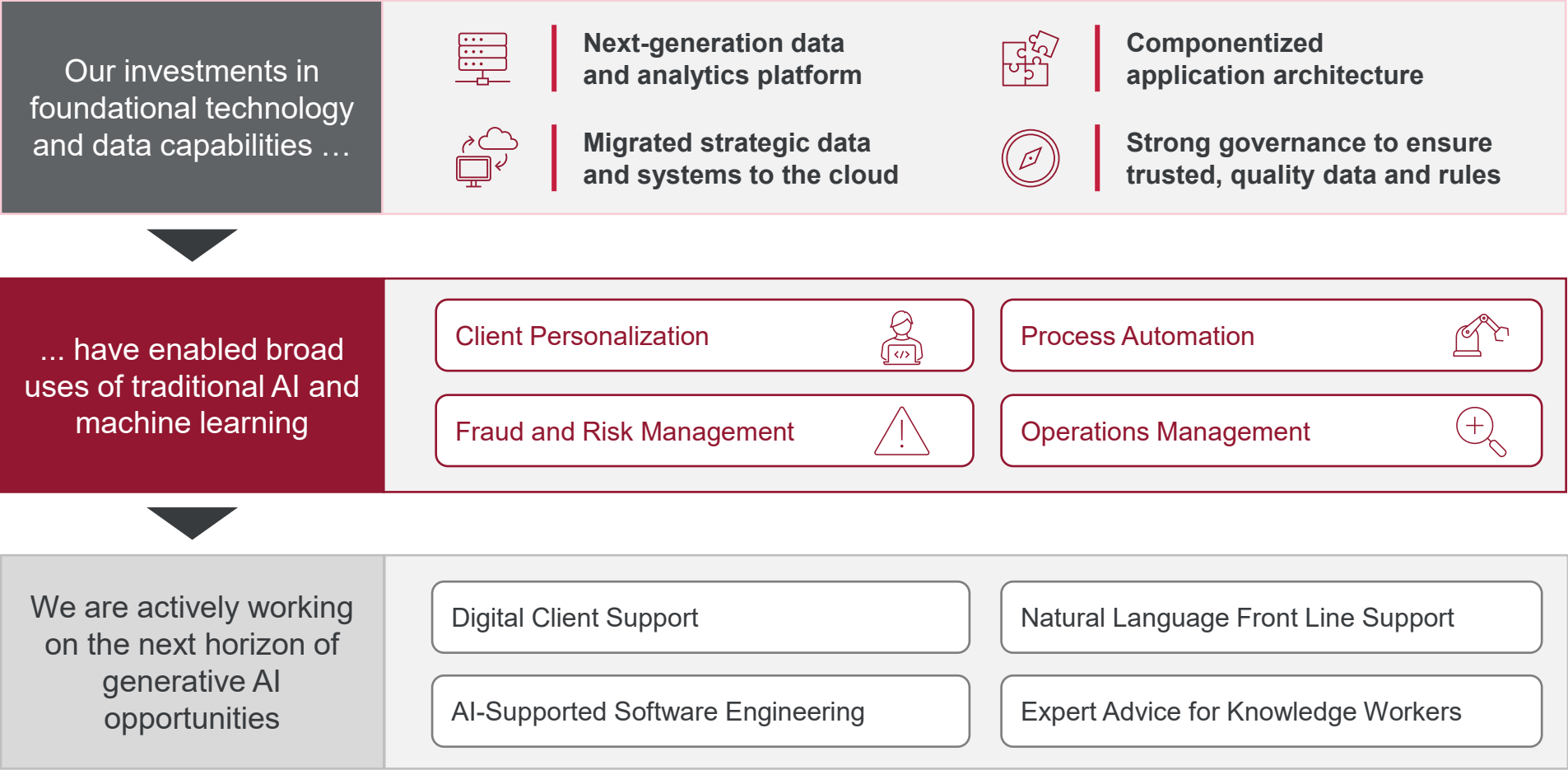
Increased employee and client satisfaction

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 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 – F24¹

\$14B²
(32%)

\$20B
(46%)

\$0.6B³
(1%)

\$1B
(3%)

Endnotes are included on slide 55 to 61.

Proven track record of financial performance

Making progress against our through-the-cycle financial objectives

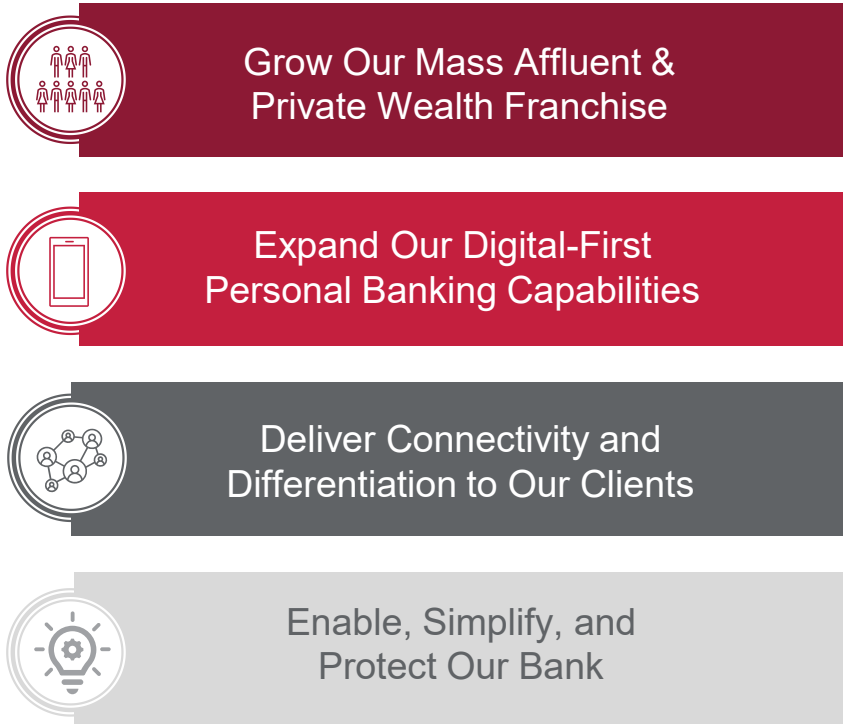
Fiscal 2025 Medium-Term Objectives ^{1,2}	3-Year	5-Year
Diluted EPS Growth of 7% - 10% (CAGR ³)	Reported: 1.5%	Reported: 5.4%
	Adjusted ^{1,4} : 0.8%	Adjusted ^{1,4} : 4.4%
Return on Equity of 15%+ ⁵ (Average)	Reported: 12.6%	Reported: 12.8%
	Adjusted ^{1,6} : 13.9%	Adjusted ^{1,6} : 14.0%
Positive Operating Leverage (Average)	Reported ⁹ : 0.7%	Reported ⁹ : 0.7%
	Adjusted ^{1,7} : 0.1%	Adjusted ^{1,7} : 0.1%
Dividend Payout Ratio of 40% - 50% (Average)	Reported ⁹ : 54.9%	Reported ⁹ : 55.4%
	Adjusted ^{1,8} : 48.6%	Adjusted ^{1,8} : 49.2%

Endnotes are included on slide 55 to 61.

Roadmap to achieving our through-the-cycle ROE target

Driving towards a premium ROE through disciplined execution of our strategy

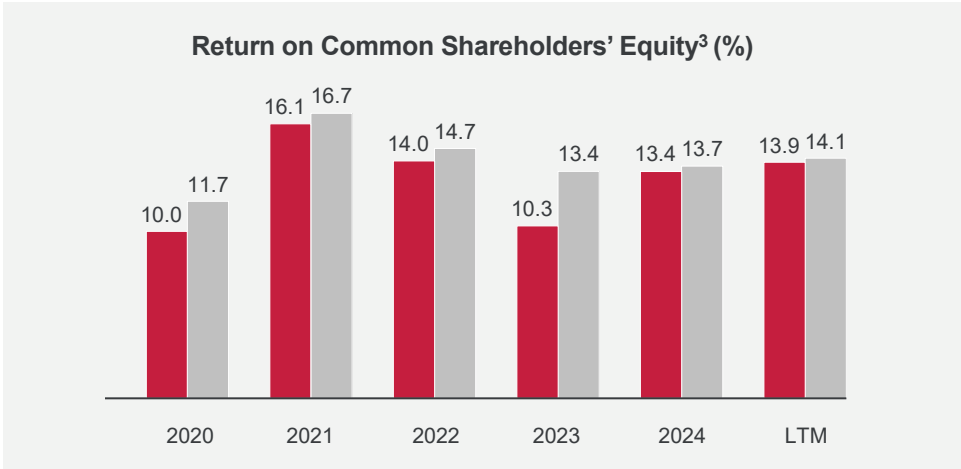
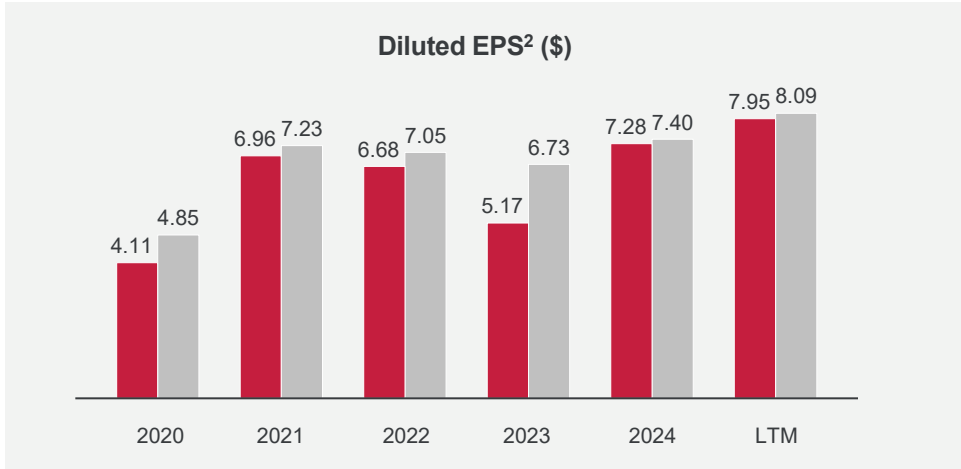
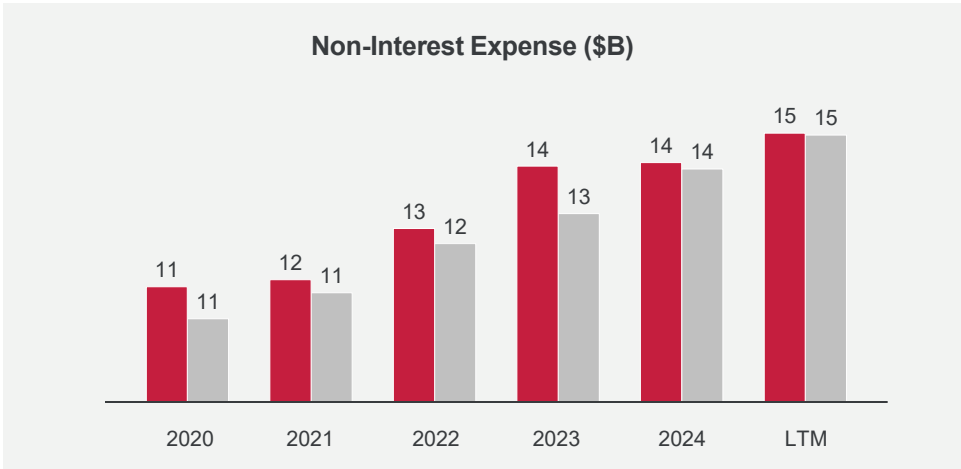
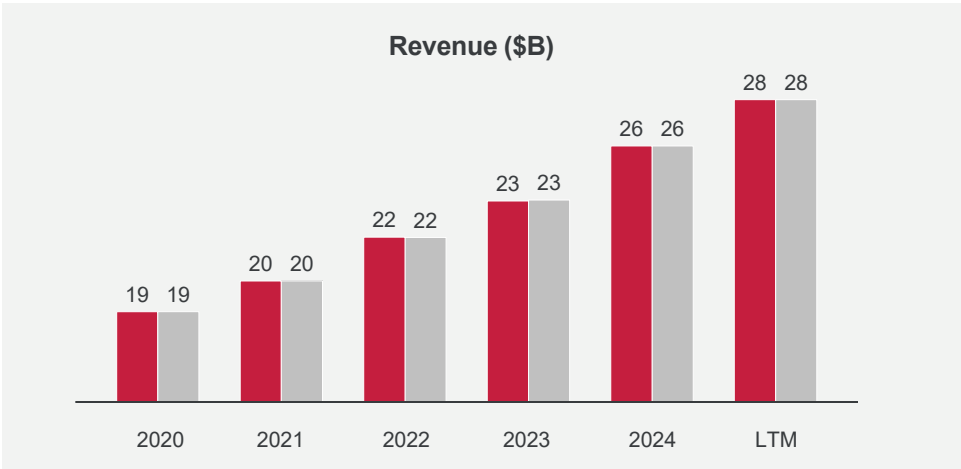
Our Strategic Priorities



Medium-Term ROE Drivers

- 
- ✓ Deeper Client Relationships
 - ✓ Capital-Light Businesses
 - ✓ Improving Margins
 - ✓ Positive Operating Leverage
 - ✓ Credit Normalization
 - ✓ Capital Management

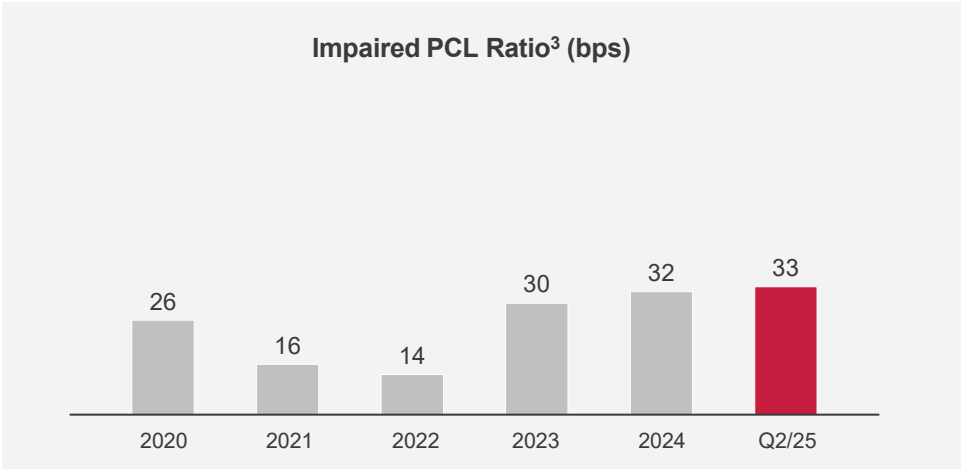
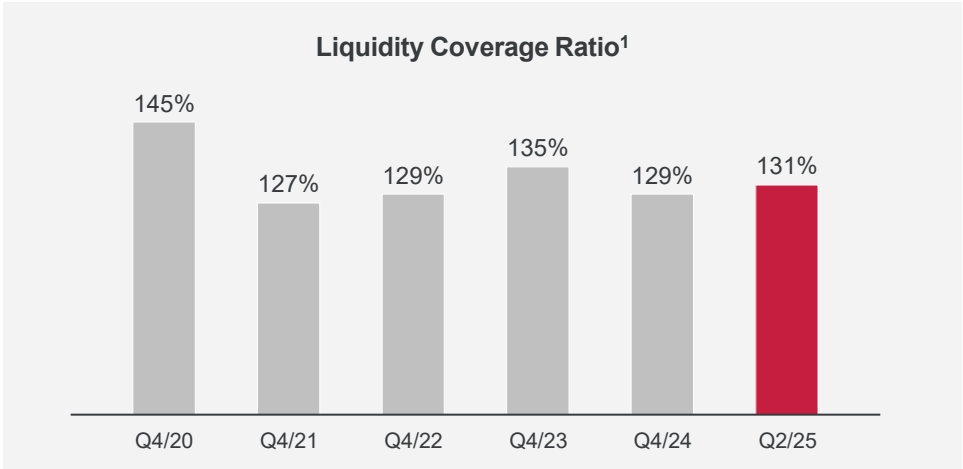
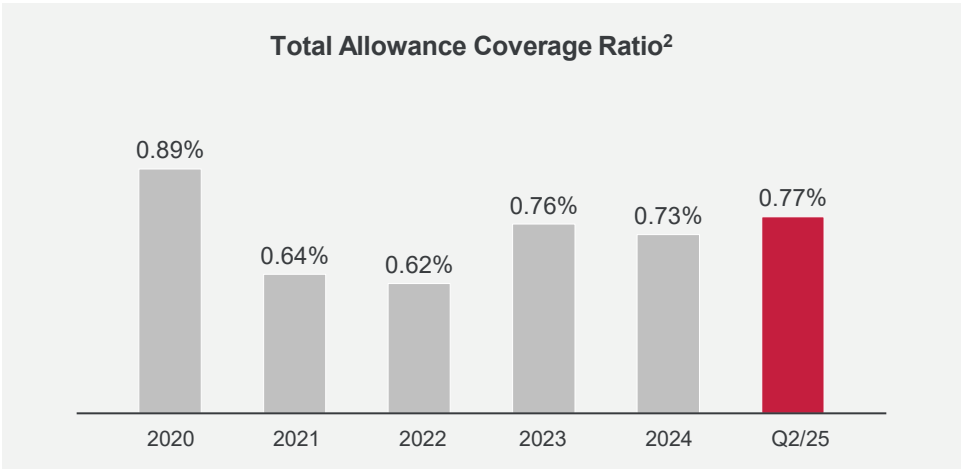
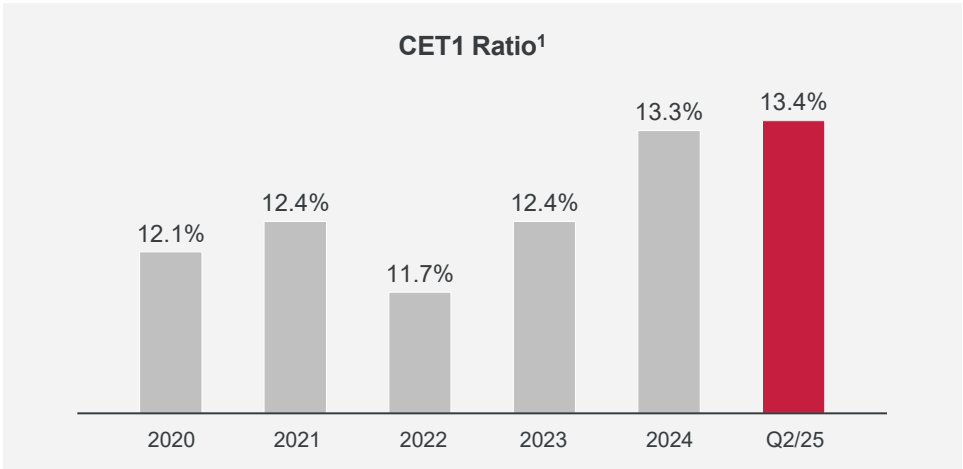
Delivering value for shareholders by driving sustainable growth and profitability¹



■ Reported ■ Adjusted⁴

Endnotes are included on slide 55 to 61.

Underpinned by our balance sheet strength and prudent risk management



Endnotes are included on slide 55 to 61.

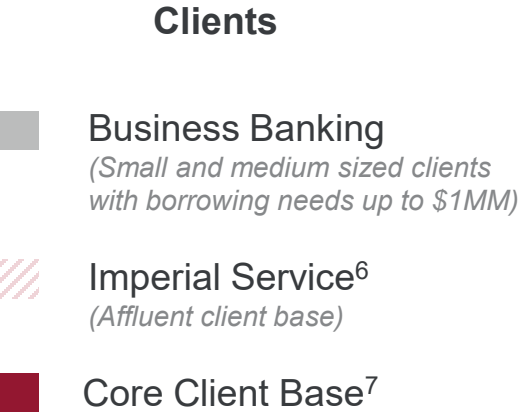
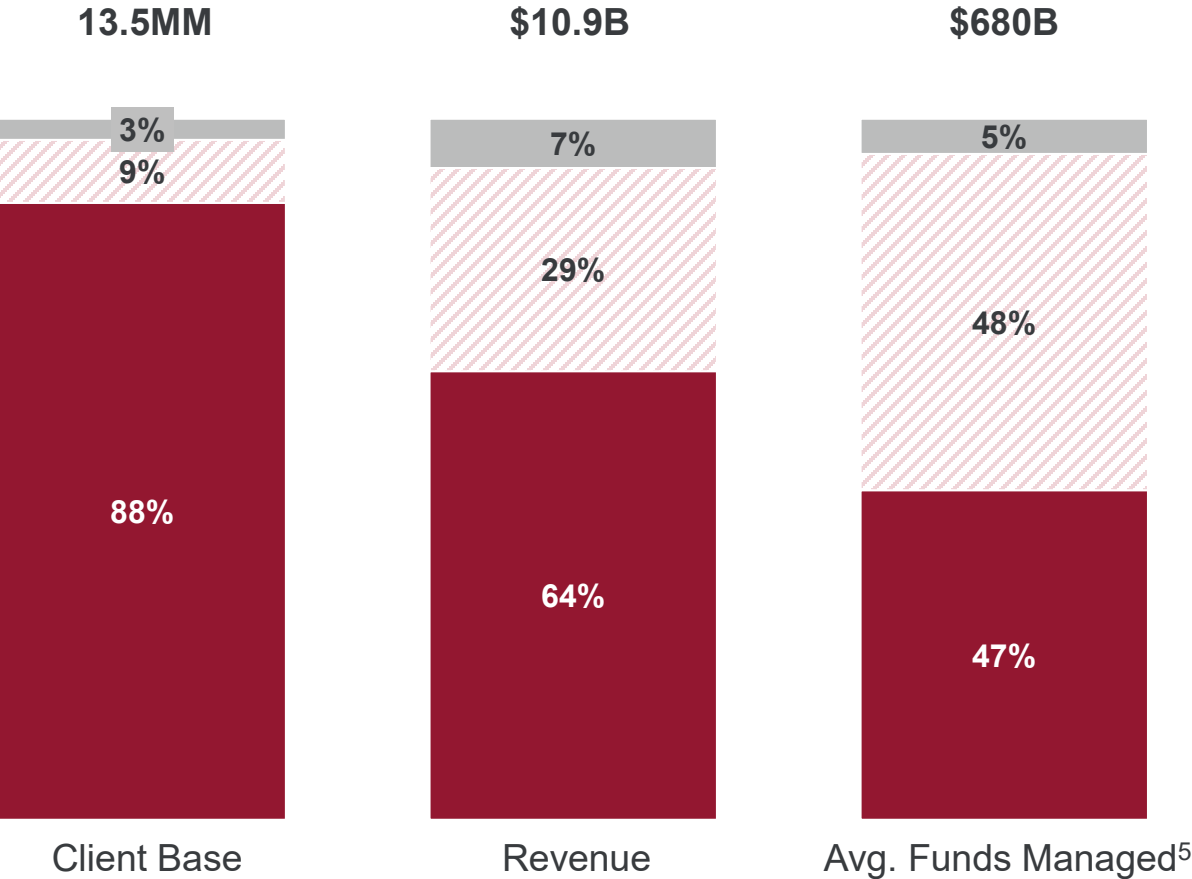


Our business segments

A diversified franchise driving consistent and profitable growth

Canadian Personal & Business Banking¹

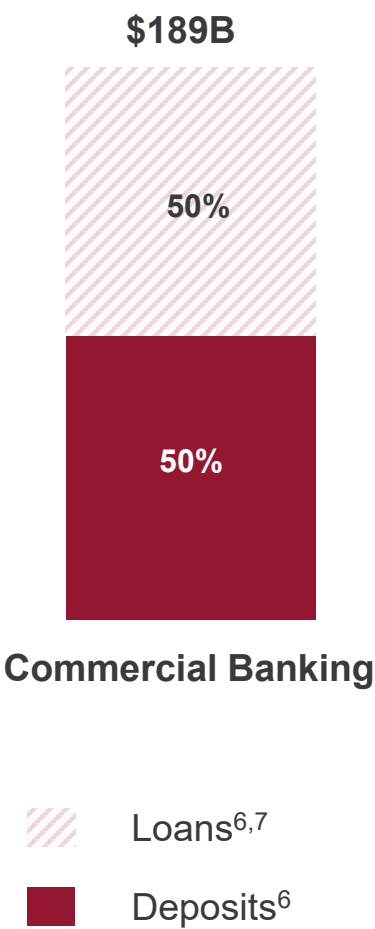
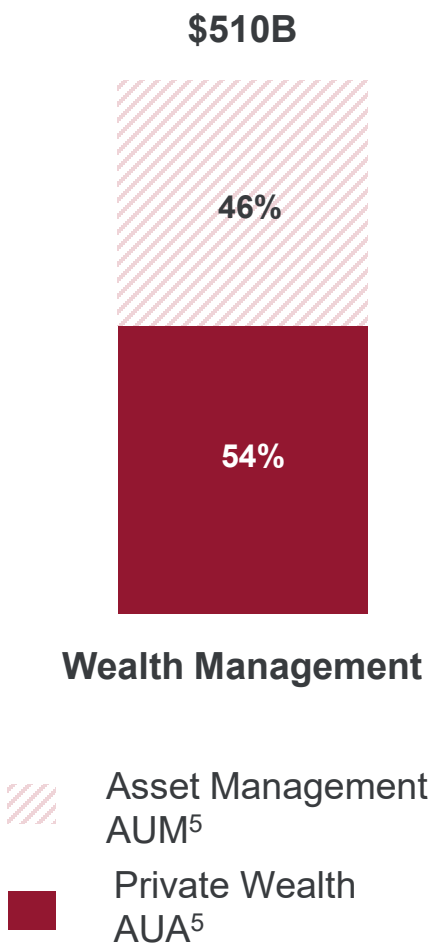
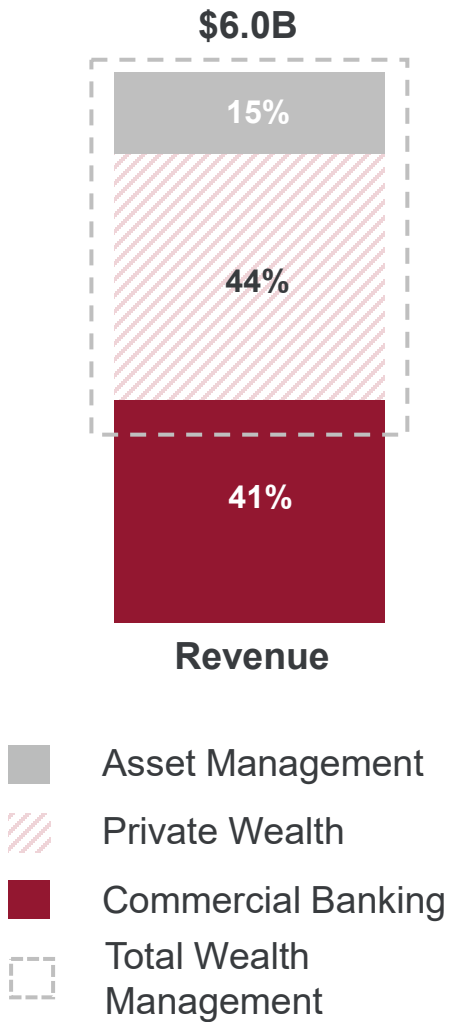
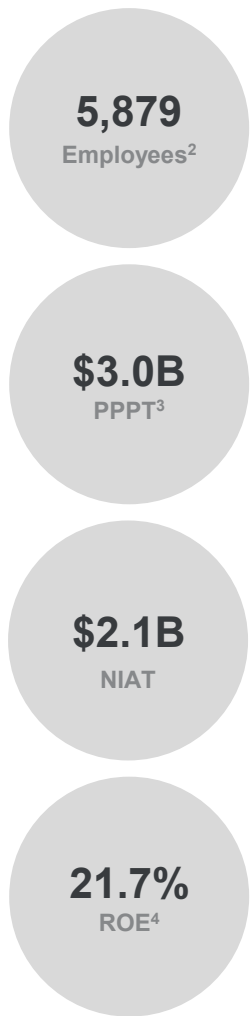
Helping our clients achieve their ambitions while delivering sustainable and market-leading performance



Endnotes are included on slide 55 to 61.

Canadian Commercial Banking & Wealth Management¹

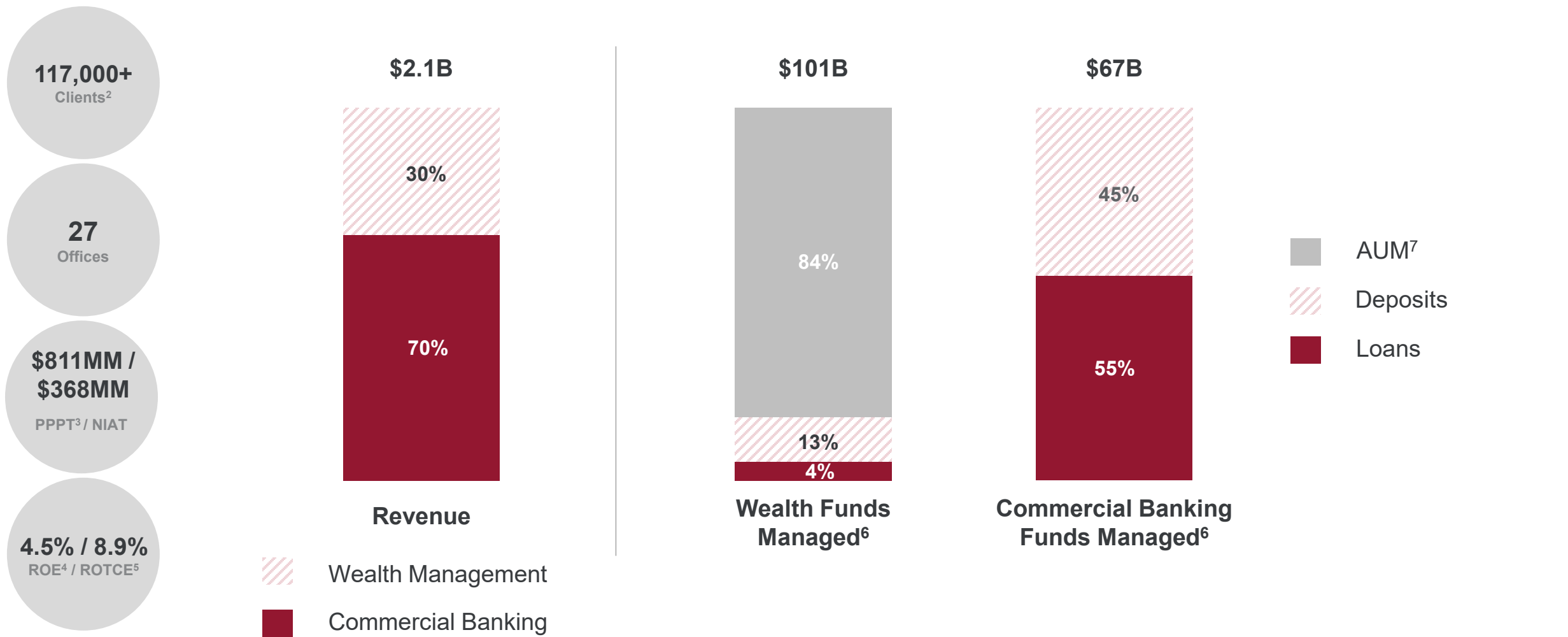
Becoming Canada’s leader in financial advice and generating consistent growth



Endnotes are included on slide 55 to 61.

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

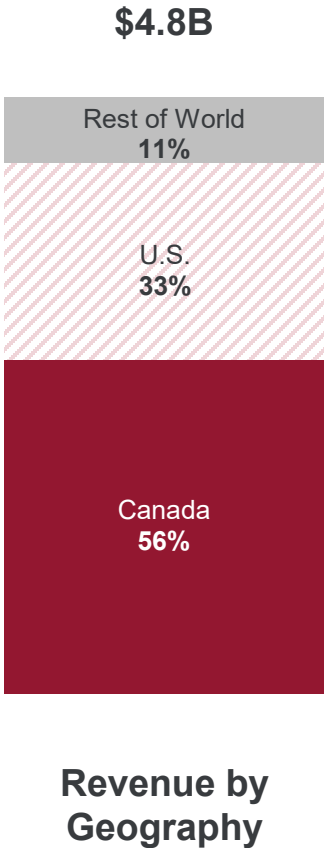
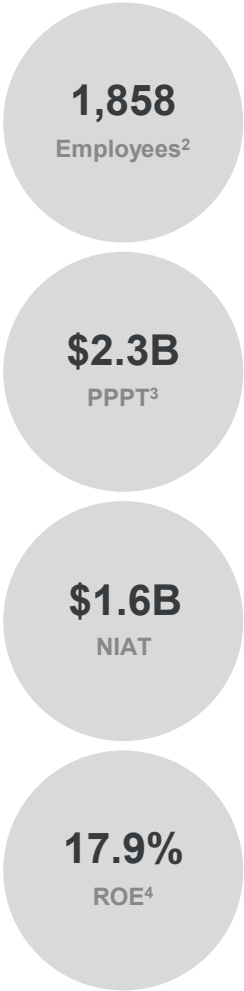
Relationship-oriented solutions with a focus on organic growth and seamless connectivity



Endnotes are included on slide 55 to 61.

Capital Markets¹

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

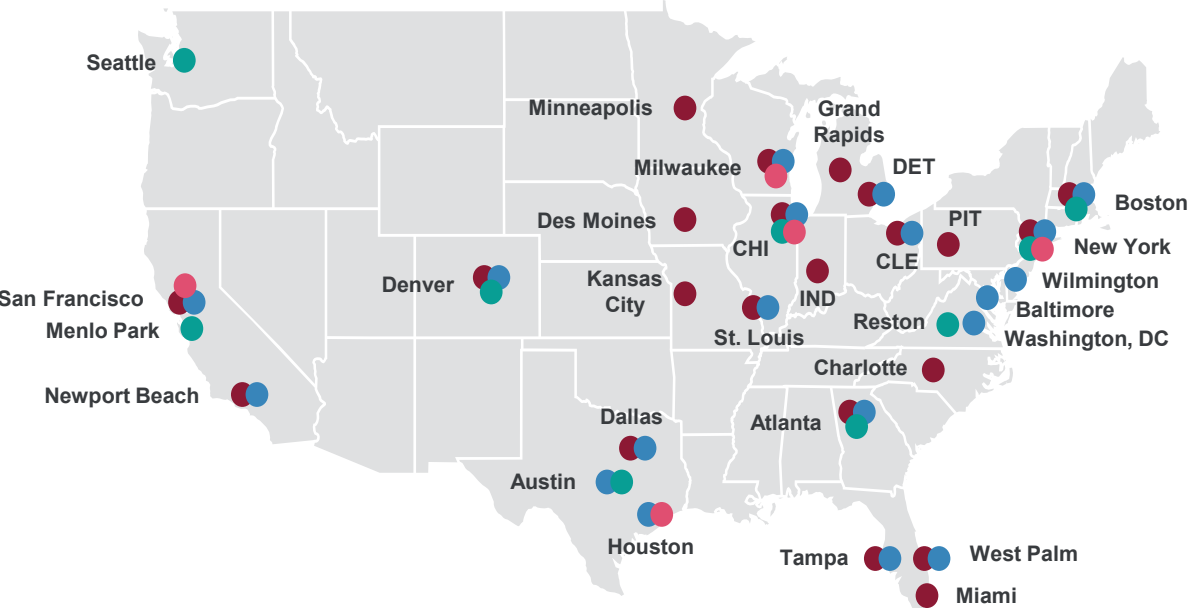


Endnotes are included on slide 55 to 61.

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

Appendix

Business Segment Results & Trends

Canadian Personal & Business Banking

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

Our focus for 2025

- 1 Expanding our client base, with a focus on our Mass Affluent franchise
- 2 Deepening client relationships through personalized advice and seamless, digitally-enabled client engagement across our channels
- 3 Enabling a superior client and team member experience by investing in our people and technology to drive simplification and operational excellence

(\$MM)	Reported			Adjusted ¹		
	Q2/25	YoY	QoQ	Q2/25	YoY	QoQ
Revenue	2,859	8%	(2)%	2,859	8%	(2)%
Net Interest Income	2,272	10%	(2)%	2,272	10%	(2)%
Non-Interest Income	587	1%	(2)%	587	1%	(2)%
Expenses	1,478	5%	1%	1,472	5%	1%
PPPT ²	1,381	11%	(6)%	1,387	11%	(6)%
Provision for Credit Losses	389	\$115	\$(39)	389	\$115	\$(39)
Net Income	734	4%	(4)%	739	4%	(4)%
Loans (Average, \$B) ^{3,4}	335	2%	(0)%	335	2%	(0)%
Deposits (Average, \$B) ⁴	250	2%	0%	250	2%	0%
Net Interest Margin (bps)	280	23	3	280	23	3

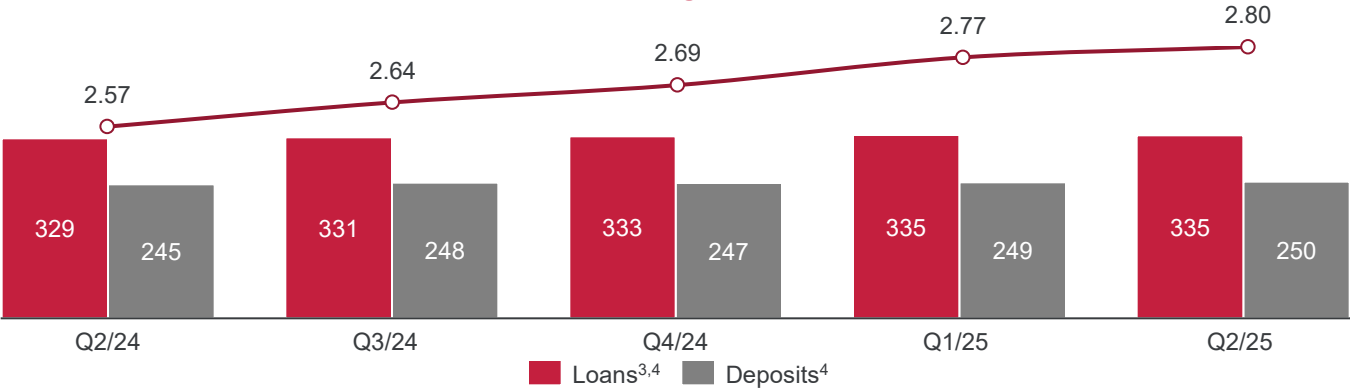
+23 bps | +3 bps

NIM expansion
YoY | QoQ

61%

Imperial Service money-in
balance growth YoY⁵

Volume (\$B) and Margin (%) Trends

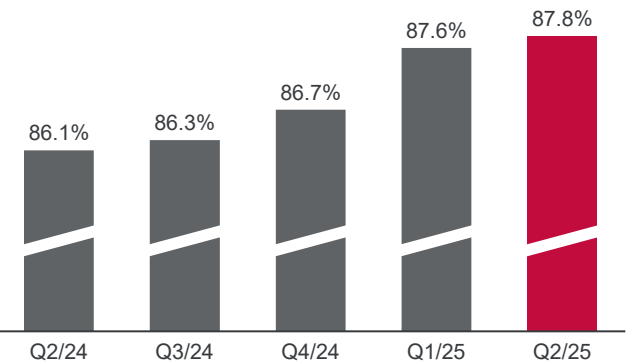


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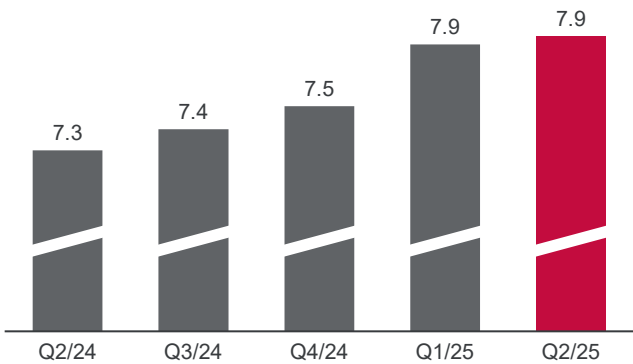
Our Digital Footprint

Growing Digital Adoption & Engagement in Canadian Personal Banking¹

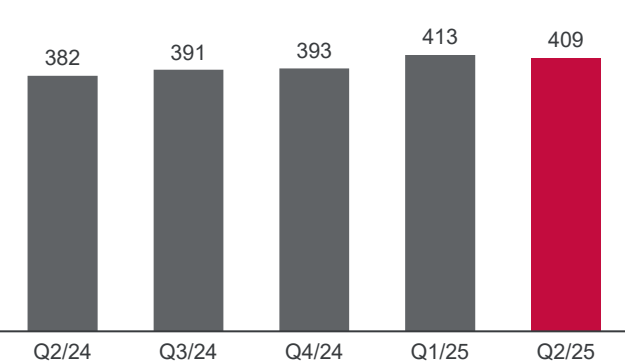
Digital Adoption Rate²



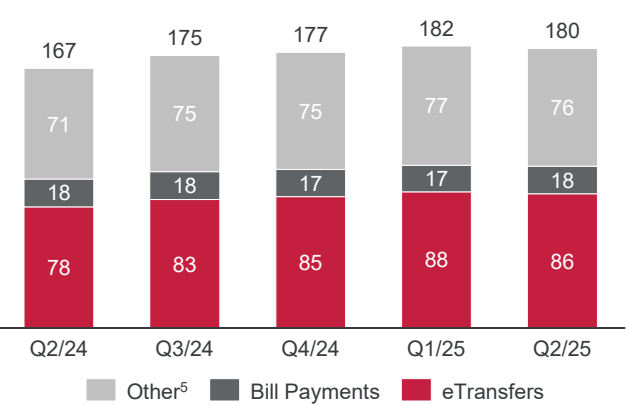
Active Digital Banking Users (MM)³



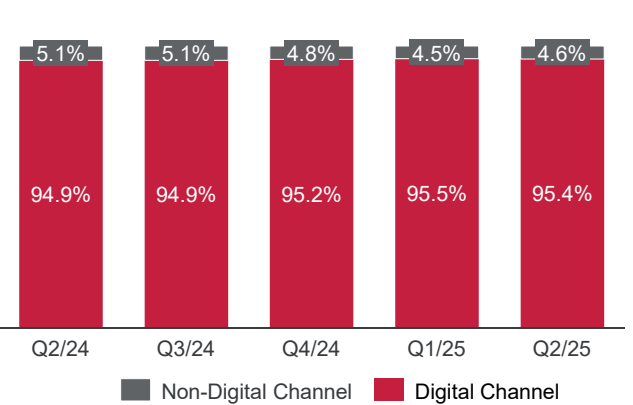
Digital Channel Usage (# of Sessions, MM)



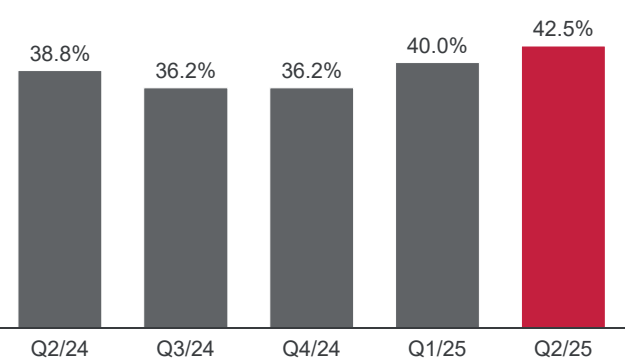
Digital Transactions (MM)⁴



Transactions by Digital Channels⁴



Digital Sales⁶



Endnotes are included on slide 55 to 61.

Canadian Commercial Banking & Wealth Management

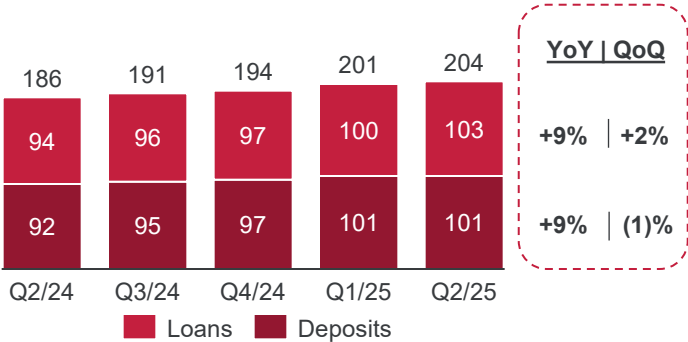
Becoming Canada’s leader in financial advice and generating long-term consistent growth

Our focus for 2025

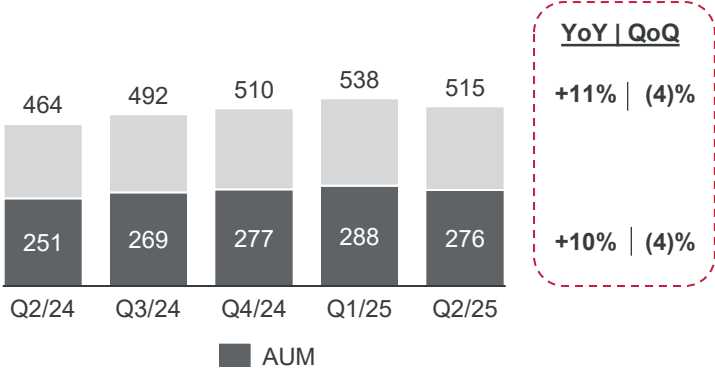
- 1 Delivering risk-controlled growth with a focus on relationship-banking and increasing connectivity to deepen relationships
- 2 Modernizing and simplifying our processes and systems
- 3 Focus on high-growth market segments

Reported & Adjusted ¹ (\$MM)	Q2/25	YoY	QoQ
Revenue	1,640	13%	(4)%
Net Interest Income	707	46%	(2)%
Non-Interest Income	933	(4)%	(5)%
Expenses	833	11%	(2)%
PPPT ²	807	14%	(5)%
Provision for Credit Losses	54	\$17	\$15
Net Income	549	13%	(7)%
Commercial Banking Revenue	662	12%	(2)%
Wealth Management Revenue	978	13%	(5)%
Net Interest Margin (bps)	288	(25)	(1)

Commercial Banking Funds Managed (\$B)^{3,4}



Assets Under Administration (\$B)^{5,6}

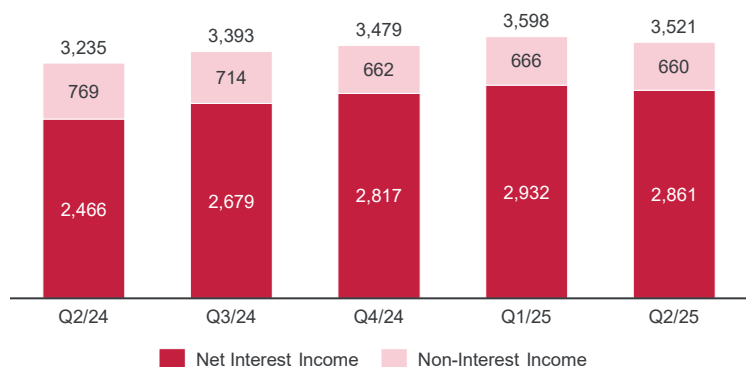


Endnotes are included on slide 55 to 61.

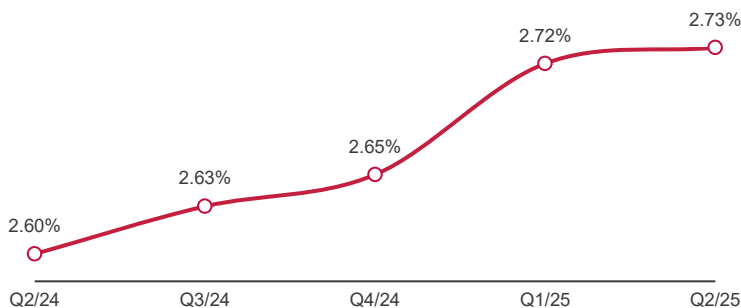
Canadian Personal & Commercial Banking¹

Business Segment Trends

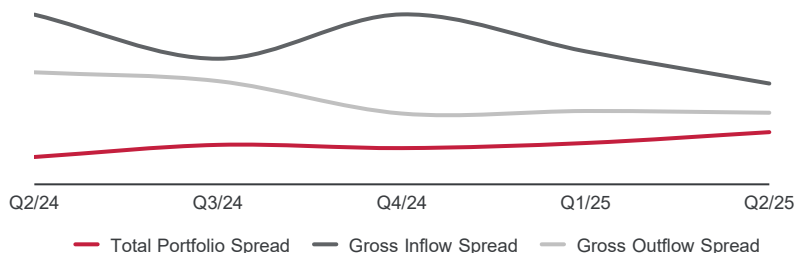
Revenue (\$MM)



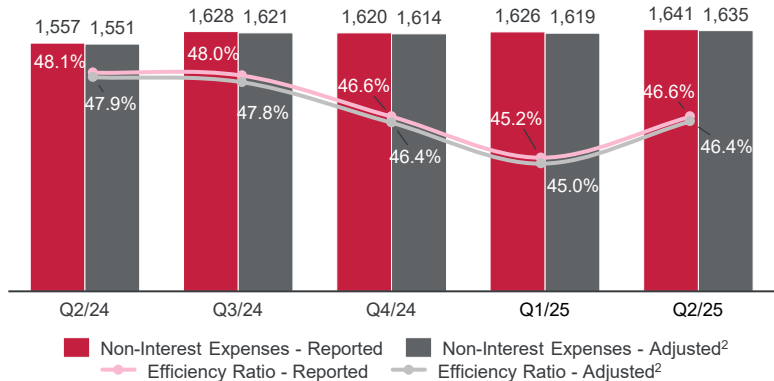
Net Interest Margin³



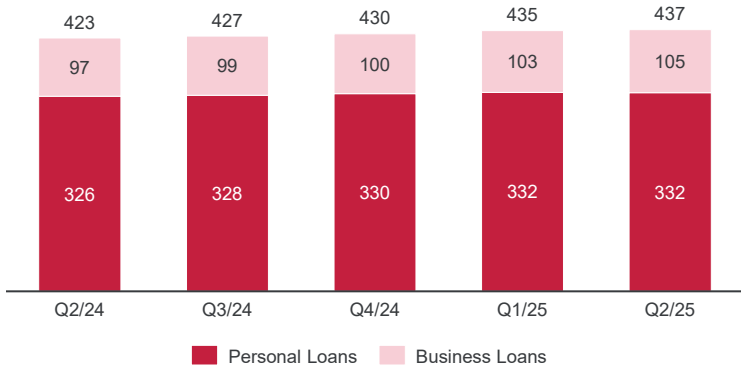
Mortgage Portfolio Spreads⁴



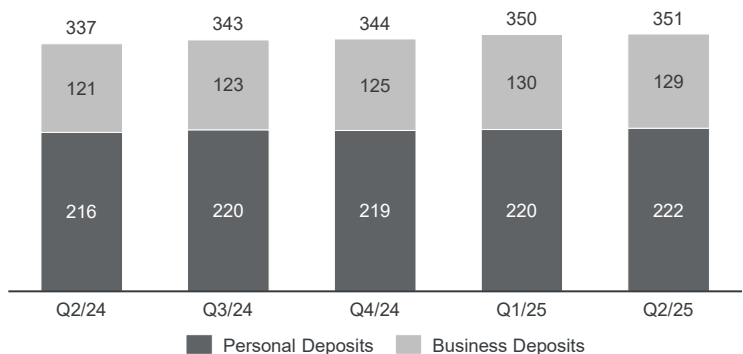
Non-Interest Expenses (\$MM) & Efficiency Ratio (%)



Average Loans (\$B)^{5,6}



Average Deposits (\$B)⁵



Endnotes are included on slide 55 to 61.

U.S. Commercial Banking & Wealth Management

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

Our focus for 2025

- 1 Expanding Private Wealth Management with a focus on high-touch relationships and building scale
 - 2 Growing Commercial Banking by delivering industry expertise, unique solutions and leveraging our growing U.S. footprint to develop and deepen relationships
 - 3 Investing in people, technology and infrastructure to scale our platform, drive connectivity, and enhance data-driven decisioning

(US\$MM)	Reported			Adjusted ¹		
	Q2/25	YoY	QoQ	Q2/25	YoY	QoQ
Revenue	541	10%	(9)%	541	10%	(9)%
Net Interest Income	377	12%	(4)%	377	12%	(4)%
Non-Interest Income	164	6%	(18)%	164	6%	(18)%
Expenses	310	6%	(6)%	307	10%	(6)%
PPPT ²	231	17%	(12)%	234	10%	(12)%
Provision for Credit Losses	86	\$(50)	\$38	86	\$(50)	\$38
Net Income	122	79%	(31)%	125	58%	(31)%
Commercial Banking Revenue	379	11%	(4)%	379	11%	(4)%
Wealth Management Revenue	162	8%	(17)%	162	8%	(17)%
Loans (Average, US\$B) ^{3,4}	42	4%	1%	42	4%	1%
Deposits (Average, US\$B) ⁴	42	15%	(2)%	42	15%	(2)%
Net Interest Margin (bps)	372	29	(6)	372	29	(6)

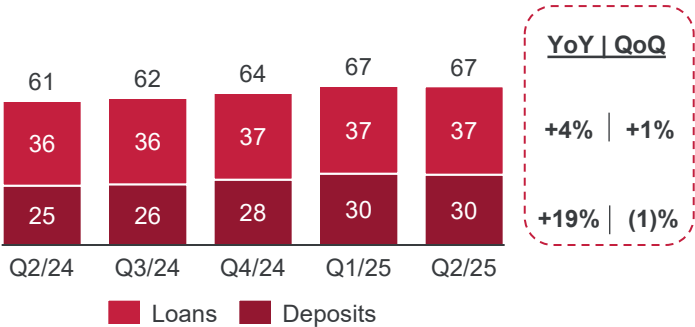
20%

Annualized YoY Growth of Cross-LOB Referrals

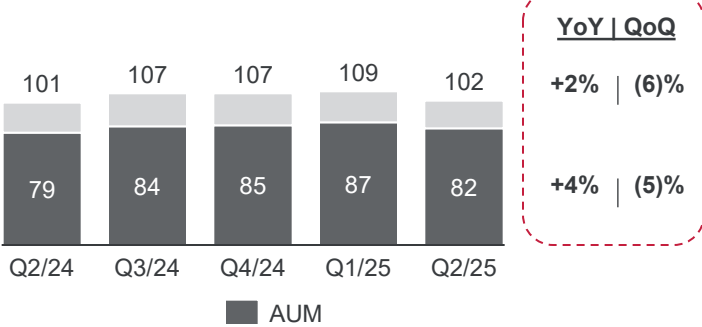
15%

Deposit Growth YoY⁴

Commercial Banking Funds Managed (US\$B)^{3,4}



Assets Under Administration (US\$B)^{5,6}



Endnotes are included on slide 55 to 61.

Capital Markets

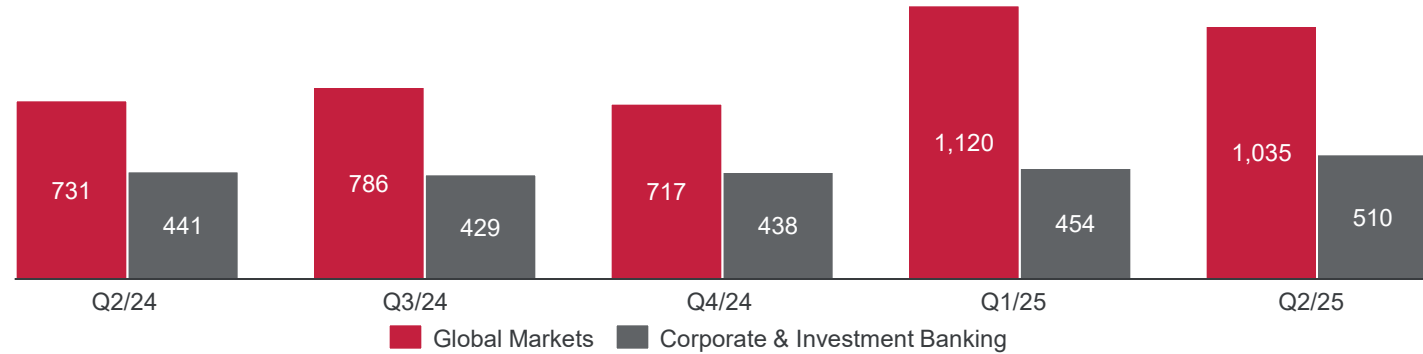
Deliver leading solutions through best-in-class insight, advice and execution

Our focus for 2025

- 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		
	Q2/25	YoY	QoQ	Q2/25	YoY	QoQ
Revenue ²	1,545	24%	(2)%	1,545	32%	(2)%
Non-Trading Net Interest Income	393	26%	1%	393	26%	1%
Non-Trading Non-Interest Income	398	13%	7%	398	13%	7%
Trading Revenue ²	754	30%	(7)%	754	48%	(7)%
Expenses	719	23%	2%	719	23%	2%
PPPT ³	826	26%	(5)%	826	41%	(5)%
Provision for Credit Losses	34	\$22	\$13	34	\$22	\$13
Net Income	566	20%	(9)%	566	34%	(9)%
Loans (Average, \$B) ^{4,5}	67	13%	3%	67	13%	3%
Deposits (Average, \$B) ⁵	103	10%	3%	103	10%	3%

Adjusted Revenue Trends (\$MM)^{1,2}



46.5%

Efficiency Ratio

37%

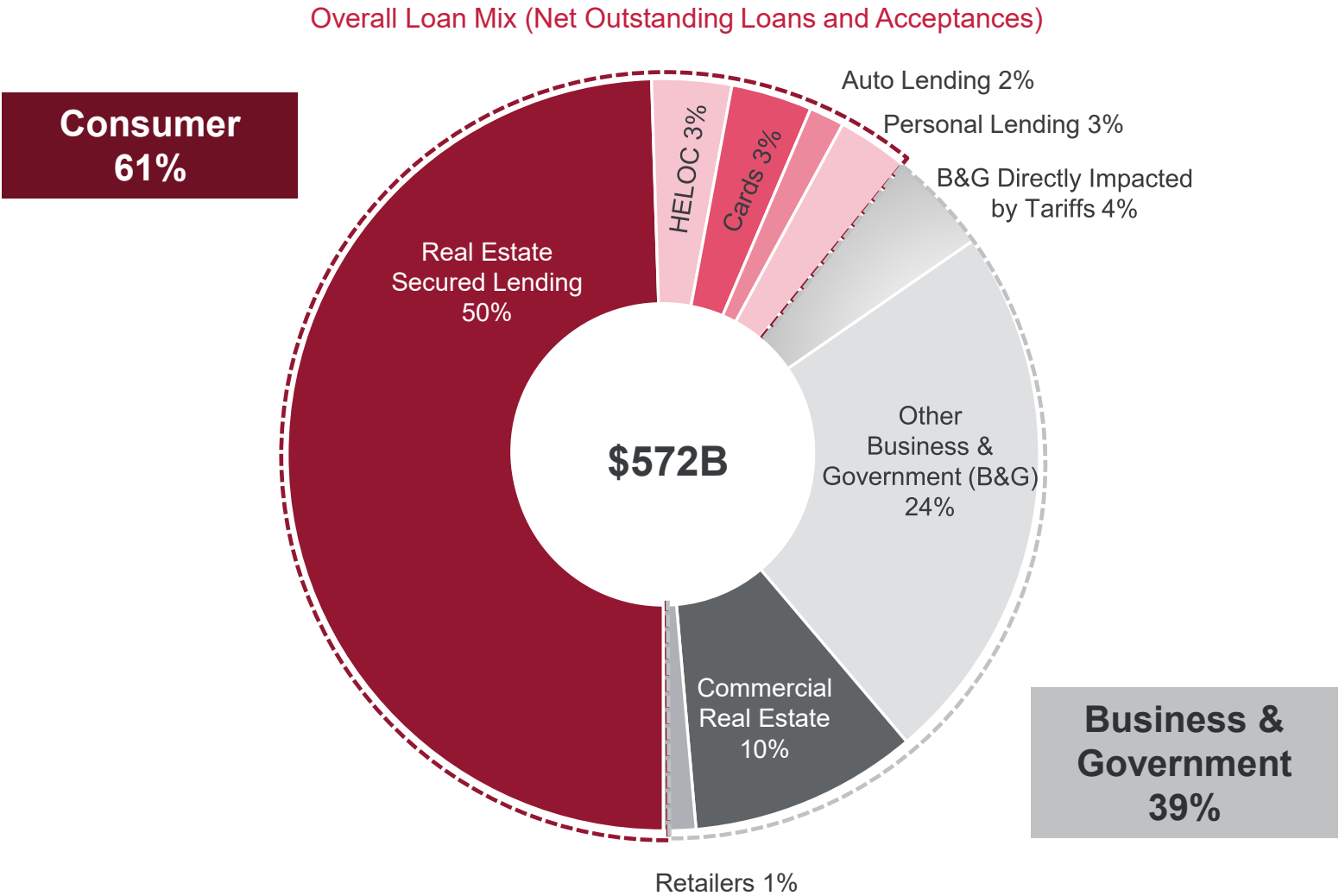
Capital Markets revenue that originated from the U.S. region⁶

Endnotes are included on slide 55 to 61.

Risk Overview

Credit Portfolio Breakdown

Lending portfolio has a strong risk profile and is well diversified



Industries that may be impacted by tariffs are diversified, and represent only 4% of the total lending portfolio, with less than 1% being assessed as high risk

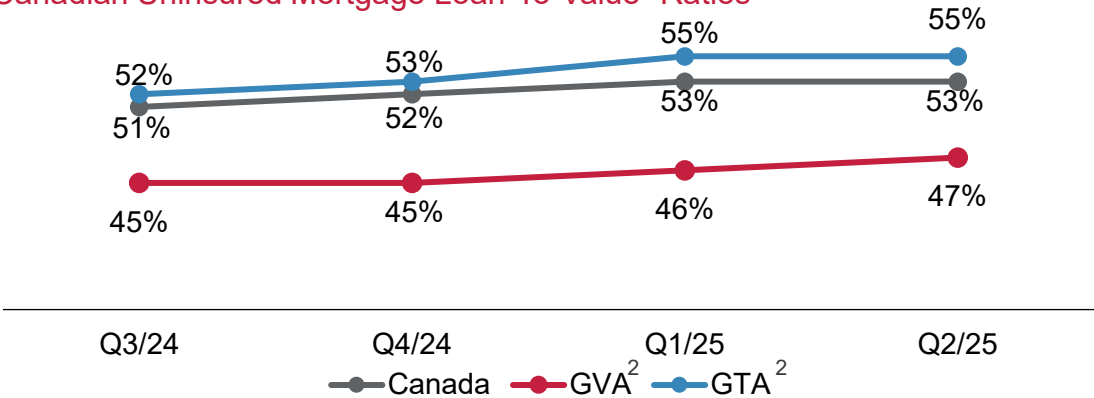
Key industries include Agriculture, Manufacturing (including Steel and Aluminum), Transportation, Oil and Gas, Mining, and Forest Products

Canadian Real Estate Secured Personal Lending

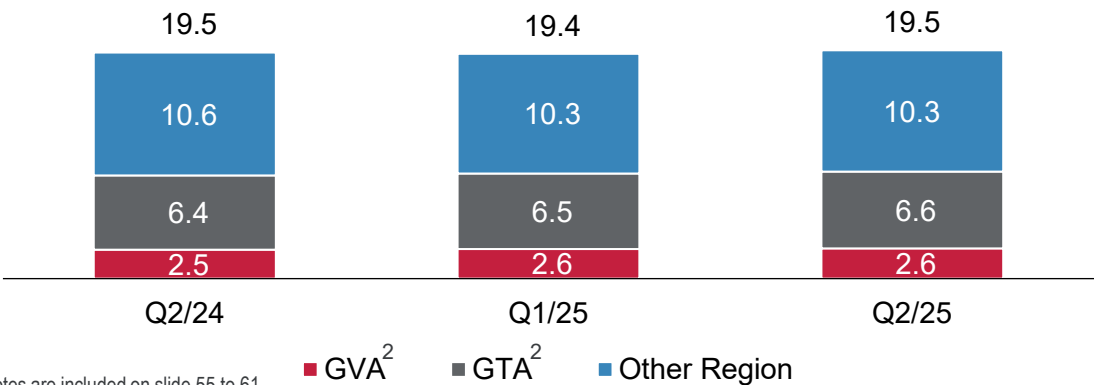
Mortgage delinquencies perform in line with expectation

- Portfolio average Loan-To-Value (LTV) continues to remain healthy
- Condominium mortgages account for 16% of our total residential mortgage portfolio; credit quality is in line with the broader portfolio, with 16% insured

Canadian Uninsured Mortgage Loan-To-Value¹ Ratios

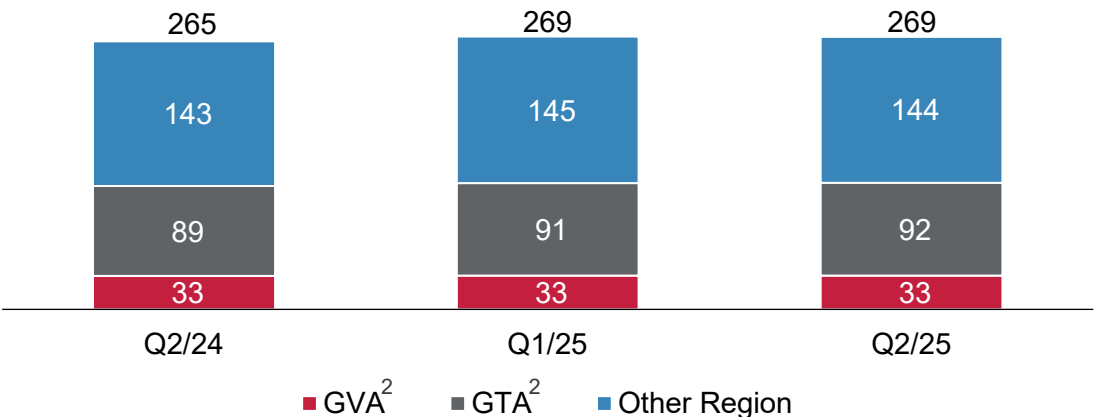


HELOC Balances (\$B; principal)



90+ Days Delinquency Rates ³	Q2/24	Q1/25	Q2/25
Total Mortgages	0.26%	0.31%	0.33%
Insured Mortgages	0.29%	0.39%	0.39%
Uninsured Mortgages	0.26%	0.31%	0.33%
Uninsured Mortgages in GVA ²	0.27%	0.23%	0.29%
Uninsured Mortgages in GTA ²	0.24%	0.36%	0.38%

Mortgage Balances (\$B; principal)

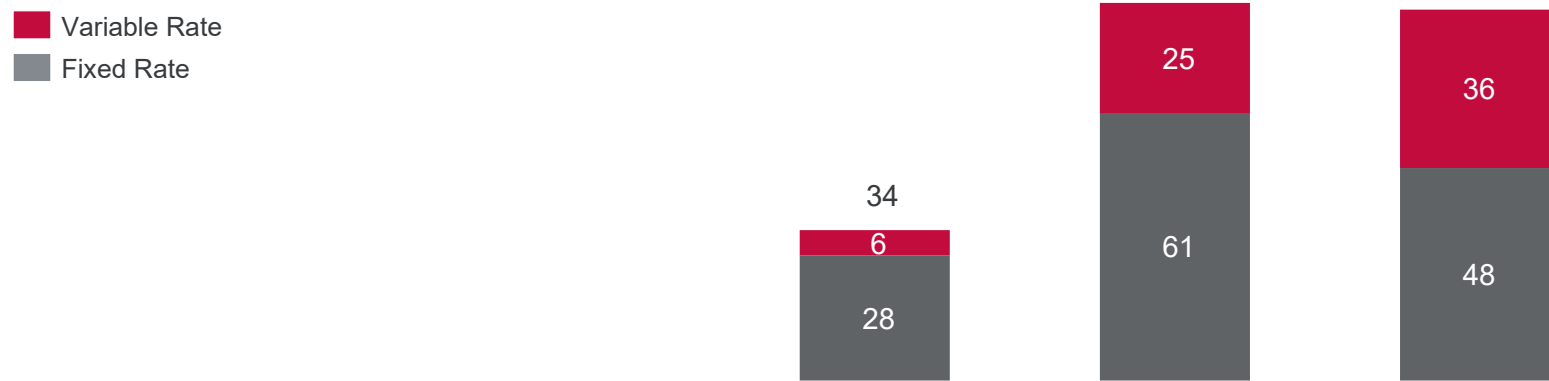


Endnotes are included on slide 55 to 61.

Canadian Mortgage Renewal Profile – 3 Year Outlook

Impacts of payment increases at renewal expected to be minimal

Current Balances by Renewal Year¹ (\$B)



Average Customer Profile by Renewal Year		FY25 ²	FY26	FY27
Original qualification rate ³		4.9%	5.3%	5.6%
Current LTV		45%	51%	58%
4% Interest Rate	Monthly payment increase	\$82	\$107	\$8
	% of monthly payment increase	6%	7%	0%
	Payment increase as % of total income at origination	0.7%	0.8%	0.1%
4.5% Interest Rate	Monthly payment increase	\$158	\$201	\$110
	% of monthly payment increase	10%	11%	5%
	Payment increase as % of total income at origination	1.3%	1.5%	0.8%

- Using illustrative 4.0% and 4.5% mortgage rates at time of renewal, and no borrower income growth since origination, average mortgage payment increases are forecasted to be **less than 1.5%** of clients' income
- Low loan-to-value of renewal mortgages ranging from 45% to 58% over the next three years
- Proactive outreach included a number of initiatives throughout the years to help our clients through the higher-interest rate environment

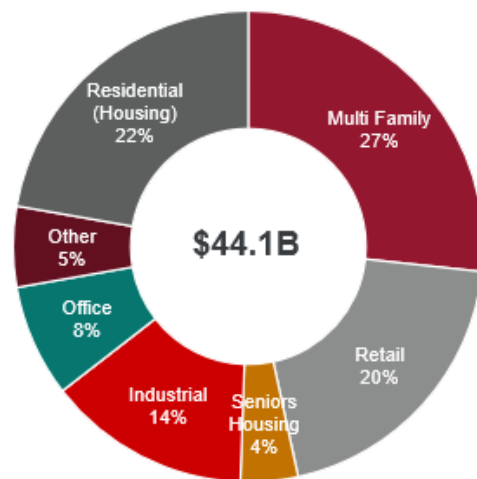
Endnotes are included on slide 55 to 61.

Commercial Real Estate

Commercial real estate loans outstanding are well diversified

- Canada represents 64% of total Canadian & U.S. real estate loans outstanding
- Gross impaired loans as a percentage of total Canadian & U.S. real estate is 1.06%
- Overall, while the U.S. multi-family portfolio charge-offs have increased, the overall portfolio benefits from solid underlying fundamentals
- In the U.S. office portfolio, gross impaired loan ratio was 5.2% as of Q2/25
- Condominium developer loans are \$3.1B, representing less than 1% of our total loan portfolio
- Exposure is well diversified, focusing on broad and long-standing client relationships, with experienced builders

Canadian Commercial Real Estate Loans Outstanding by Sector³

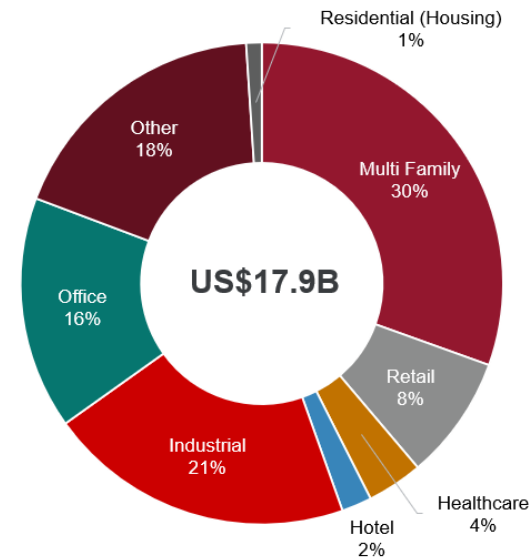


- 66% of drawn loan investment grade⁵

Multi-Family Portfolio Metrics

	Canada	US
Total outstanding (\$B)	C\$11.9	US\$5.4
Weighted Average LTV ¹	59%	55%
Watchlist ² Loan Ratio	0.1%	7.2%
Gross Impaired Loan Ratio	0.1%	2.7%
Annualized Net Charge-off Ratio	0%	1.7%
Investment Grade Mix of Drawn Loans	63%	48%

U.S. Commercial Real Estate Loans Outstanding by Sector⁴



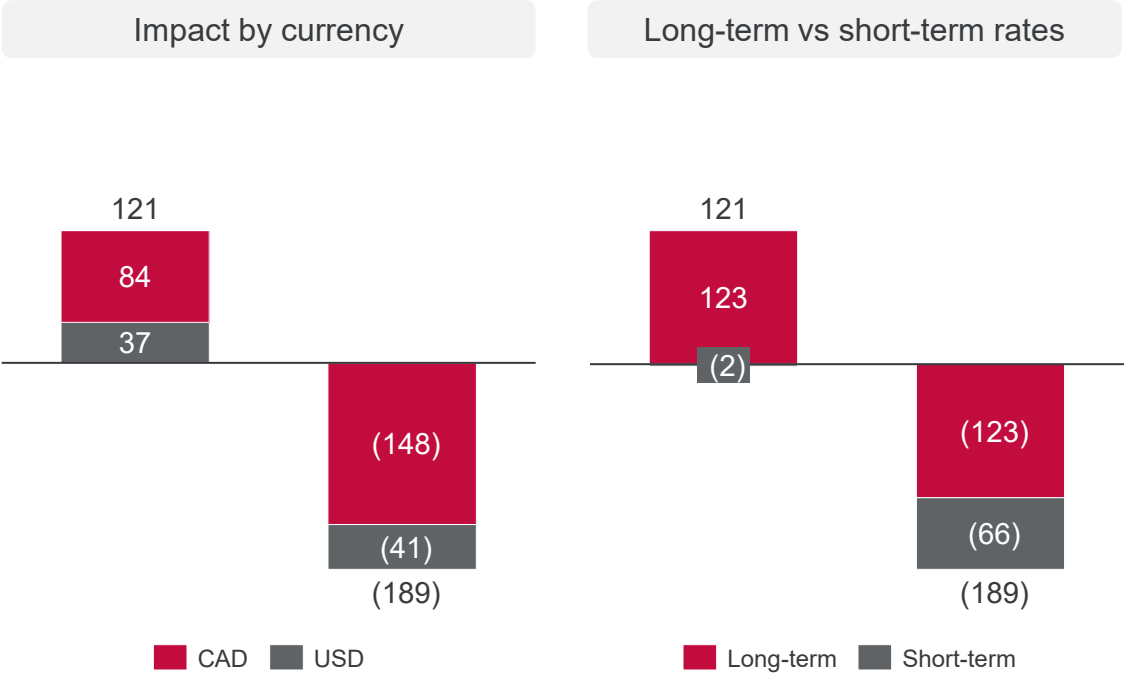
- 60% of drawn loan investment grade⁵

Endnotes are included on slide 55 to 61.

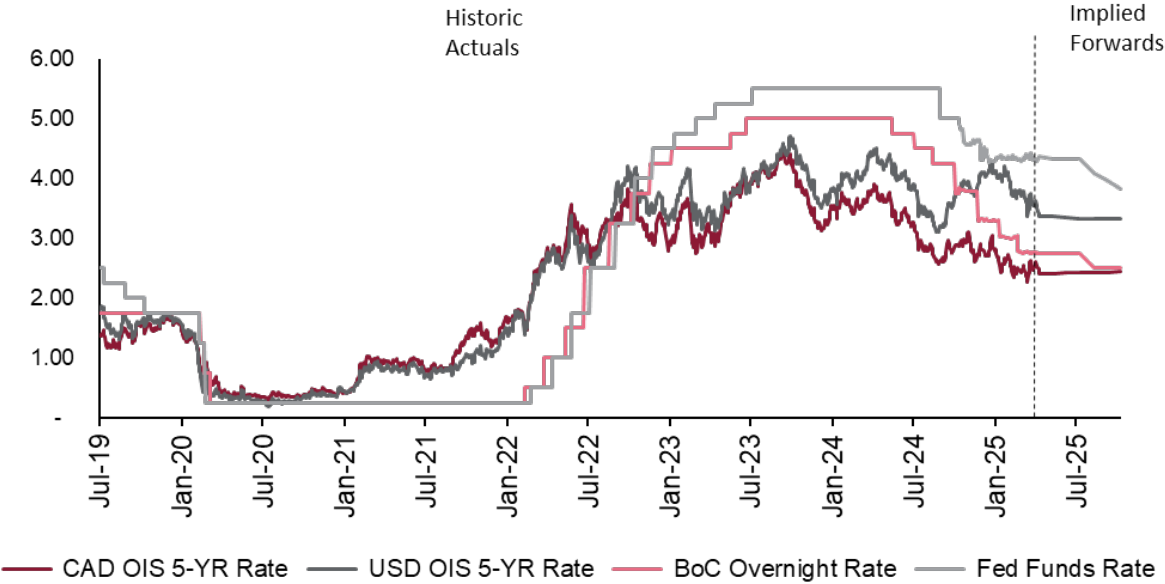
Interest Rate Sensitivity

Well-positioned in a changing rate environment

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



Interest Rate Environment in Canada and the U.S.²



Endnotes are included on slide 55 to 61.

Economic Outlook & Overview

Economic Outlook¹

Ongoing global trade war presents a more challenging environment for economic activity in Canada and abroad

Economic Indicators (%) ^{2,3}	Canada			United States (U.S.)		
	2024A ²	2025F ²	2026F ²	2024A ²	2025F ²	2026F ²
Real GDP Growth	1.5	1.0	2.0	2.8	1.7	2.1
Inflation	2.4	2.7	1.6	2.9	3.0	2.6
Unemployment Rate	6.4	6.9	6.2	4.0	4.4	4.3

Interest Rate Forecast (%) ^{4,5}	June 2025 ⁵	December 2025 ⁵	December 2026 ⁵	June 2025 ⁵	December 2025 ⁵	December 2026 ⁵
Overnight target rate (Canada)/Federal funds rate (midpoint) (U.S.)	2.50	2.25	2.25	4.375	3.875	3.375

Canada:

- Although Canadian tariffs and higher U.S. production costs will put some upward pressure on inflation, most of that will be offset by softer gasoline prices and higher unemployment that will constrain consumer purchasing power for domestic goods and services.
- Weak business capital spending and consumer confidence tied to trade uncertainties could see Canadian real GDP decline in the short term, and then rebound modestly if negotiations relieve some of the pressure on Canada-U.S. and global trade.
- Fiscal policy could also mitigate an economic downturn through tax reductions or targeted relief for affected sectors; results are dependent on the degree to which the trade shock would be offset by more substantial monetary and fiscal stimulus.

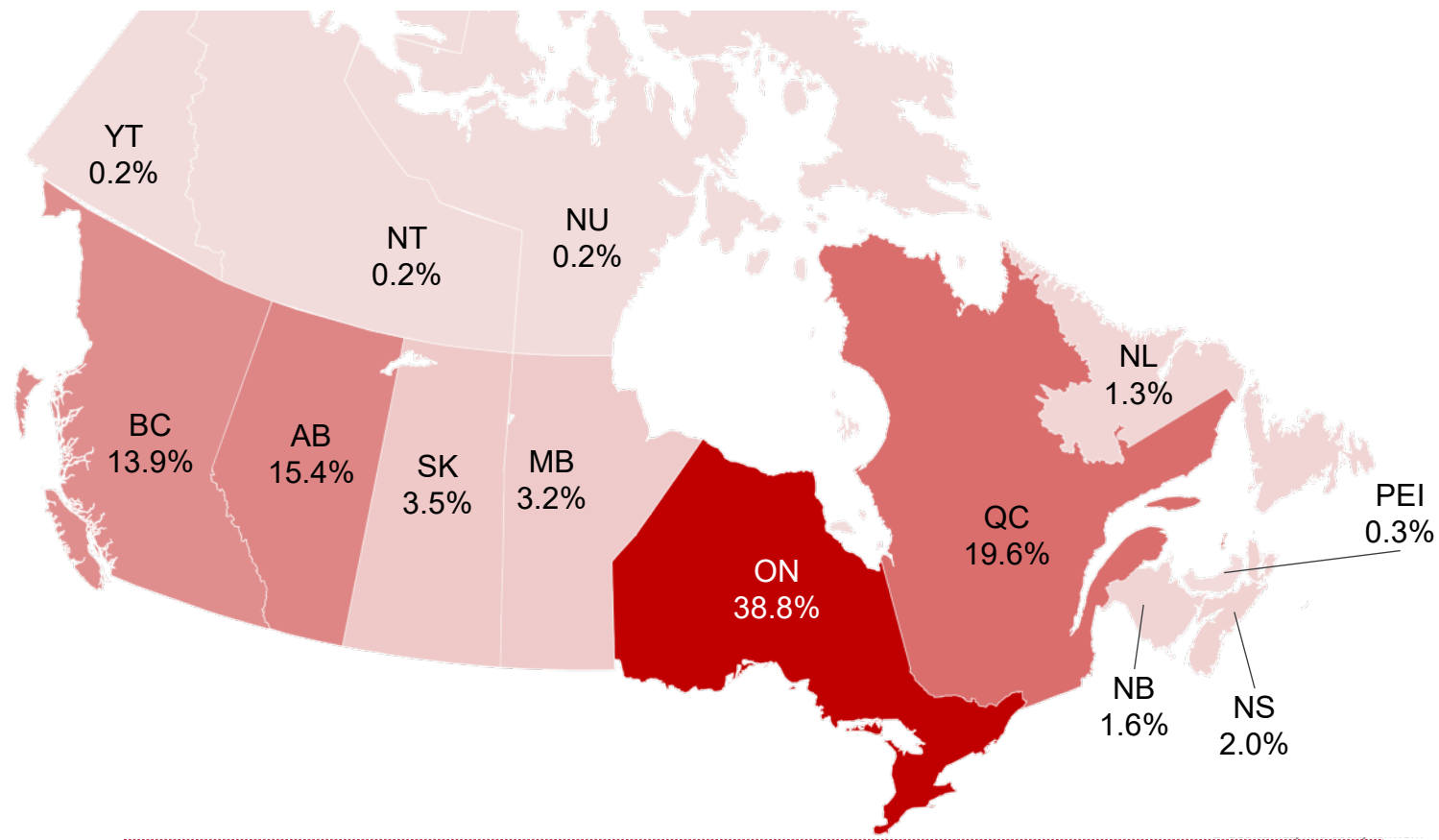
U.S.:

- Labour markets remain resilient, but both consumer and business confidence have weakened in the face of trade policy uncertainties, and higher prices for goods subject to tariffs will reduce gains in household purchasing power. Slowing population growth, the impact of still-elevated interest rates, are also expect to limit growth this year.
- The Federal Reserve is expected to maintain its pause on interest rates through the first half of the year, awaiting greater clarify on the extent to which tariffs and fiscal policy will put upward pressure on inflation. Should tariffs moderate from earlier proposed levels, and should the federal budget offset tax cuts with spending restraint, the central bank could ease interest rates by a further 50 basis points in the latter half of the year.

Endnotes are included on slide 55 to 61.

Snapshot of the Canadian economy

Canada's GDP by Province / Territory¹ (%)



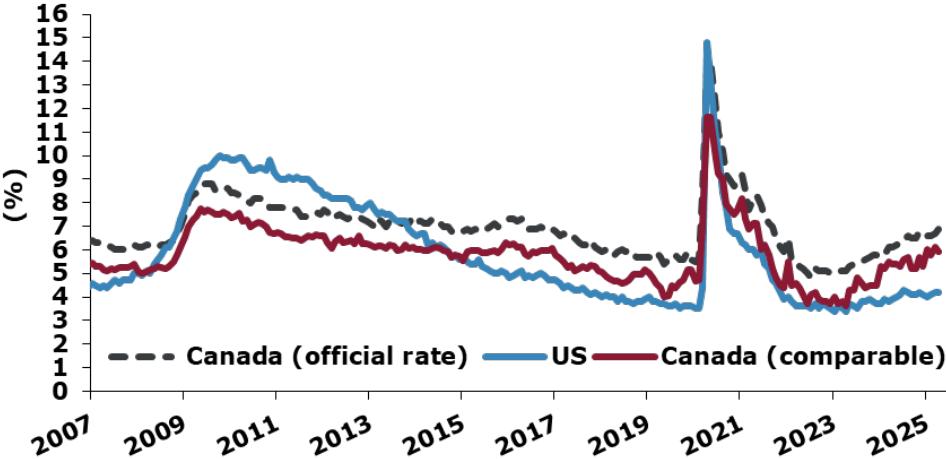
Geographical GDP distribution continues to demonstrate that Canada's economy is well diversified

Canada: Key Facts	
Population ²	41.5 MM
GDP (Market Prices) ³	CAD \$3,134 BN
GDP per capita ⁴	CAD \$75,595
Labour Force ⁵	22.5 MM
Provinces / Territories	10 / 3
Economist Intelligence Unit (2024-2028)	Best business environment: ranked 3 rd among G7; 6 th globally ⁶
2024 Transparency International Corruption Perception Index	Ranked 15 th globally
Canada Sovereign Credit Ratings (M/S&P/F/DBRS)	<ul style="list-style-type: none">Moody's AaaS&P AAAFitch AA+DBRS AAA

Endnotes are included on slide 55 to 61.

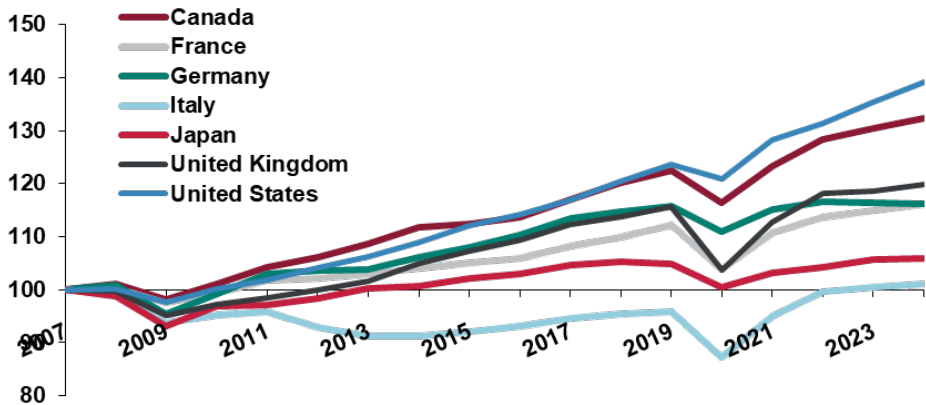
Canadian economic indicators demonstrate resilience and performance

Unemployment Rate¹

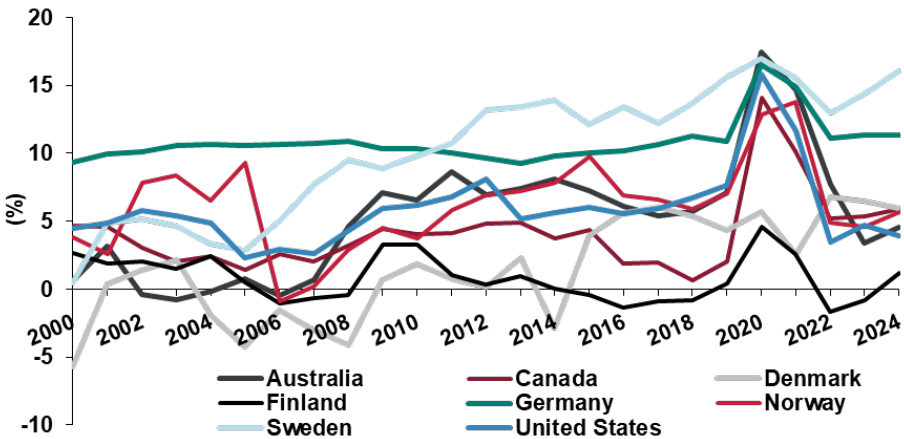


- Canada’s unemployment rate has been less volatile and not directly comparable to the United States unemployment rate, due to labour force participation methodology²
- As measured by GDP indexed to 2007, the Canadian economy has outperformed most other major economies since the financial crisis of 2008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

GDP Indexed to 2007³



Household Net Savings Ratio⁴

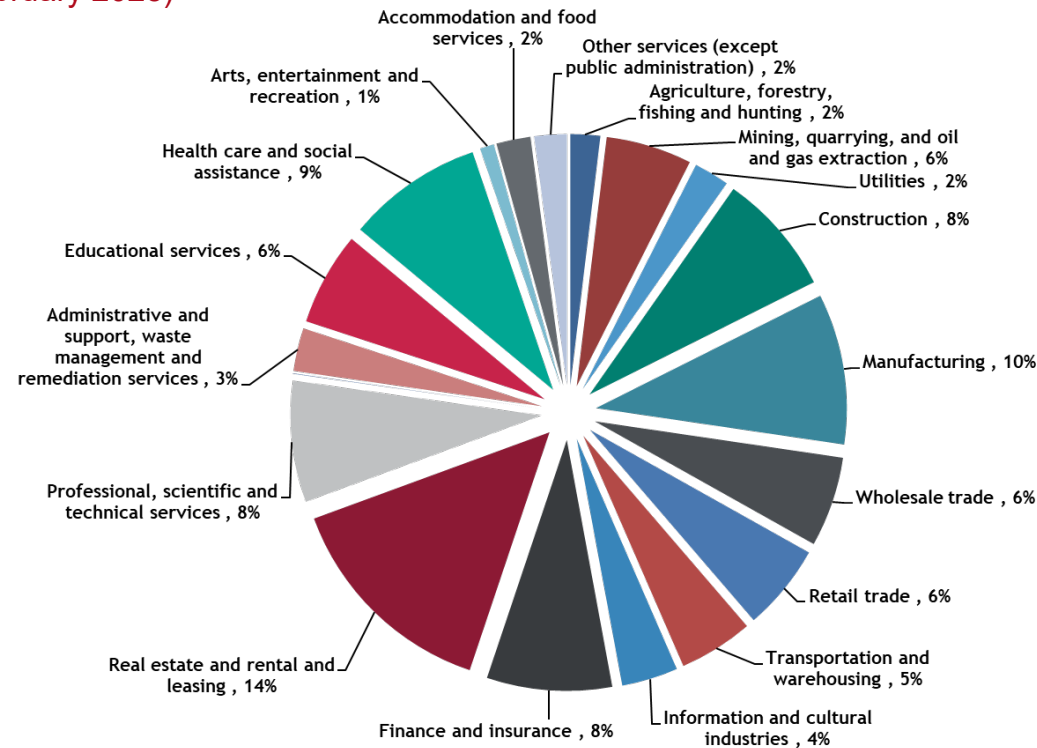


Endnotes are included on slide 55 to 61.

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

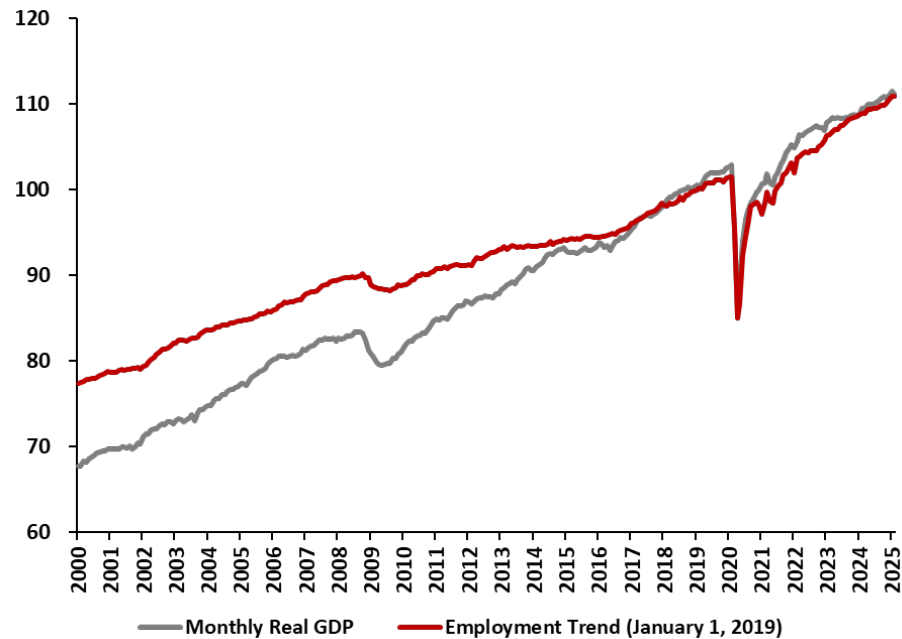
Monthly GDP (February 2025)¹



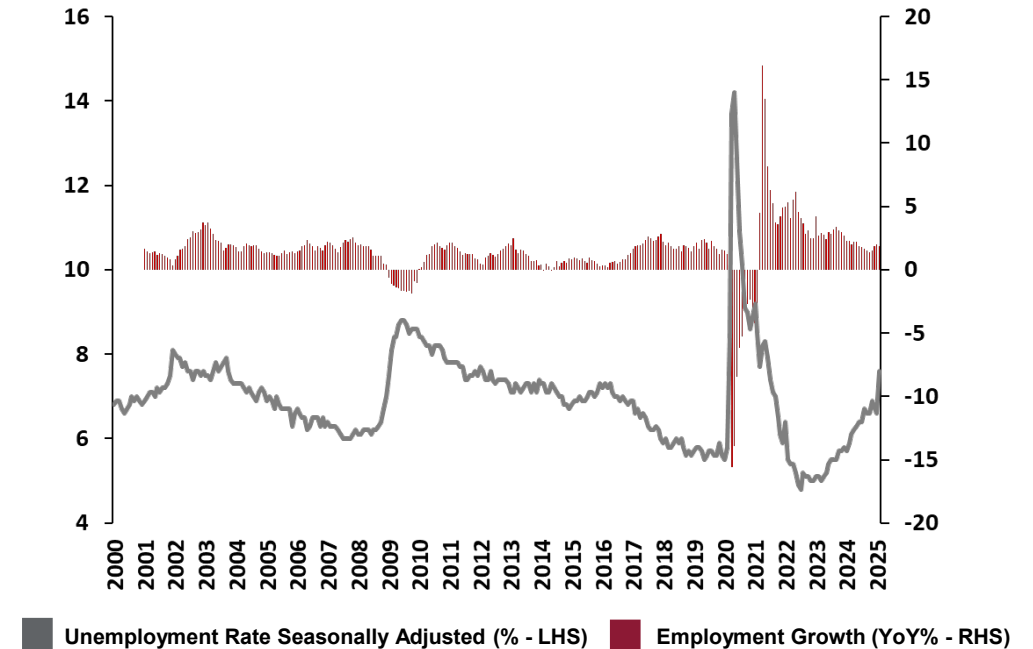
Endnotes are included on slide 55 to 61.

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

Monthly Real GDP & Employment Trend¹
Index December 2019 = 100



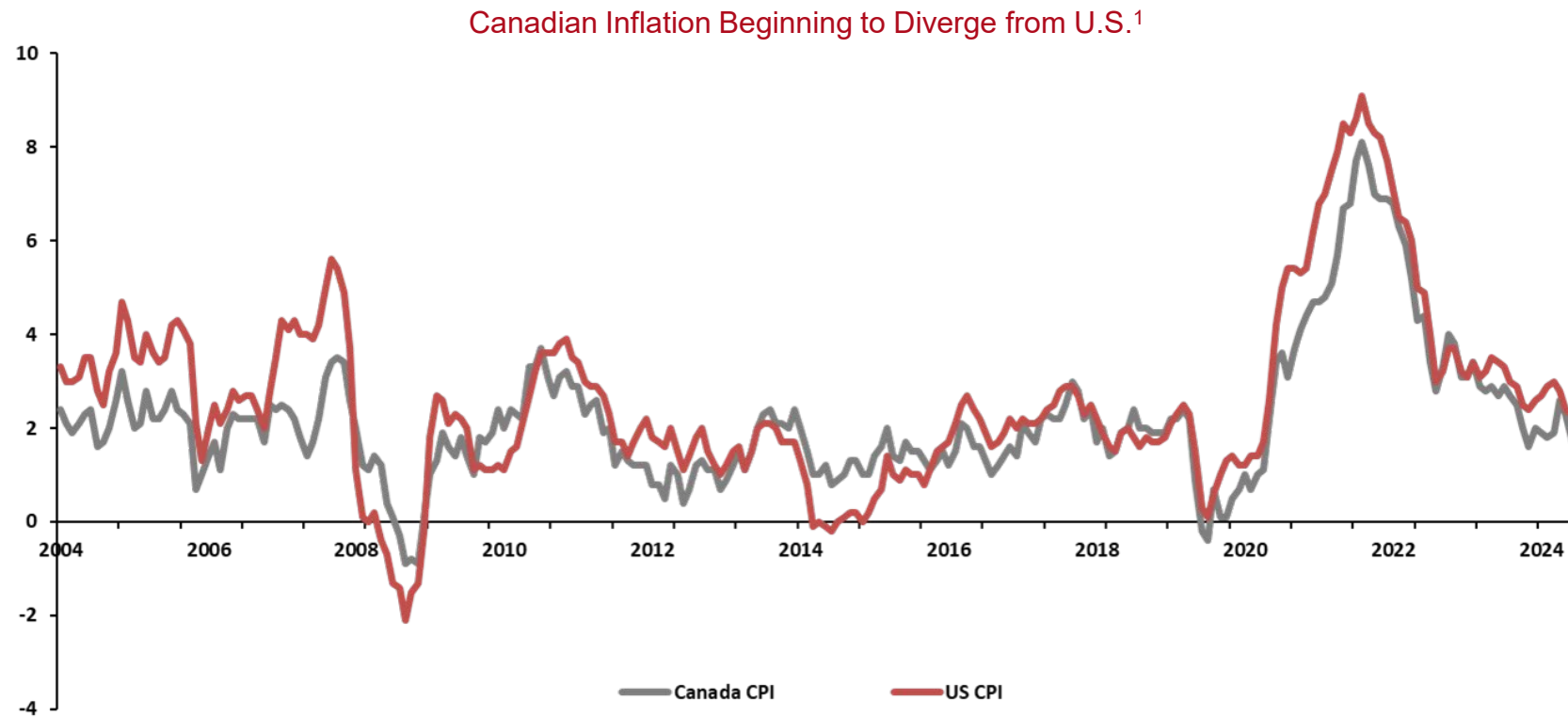
Canadian Labour Market – Year over Year¹



- Canadian Real GDP growth expected to increase by approx. 1.0% in 2025²
- The unemployment rate rose 0.2 percentage points to 6.9% in April 2025, following an increase of 0.1 percentage points in March 2025¹

Endnotes are included on slide 55 to 61.

... and inflation is moderating



- CPI rose 1.7% year over year in April 2025, down from a 2.3% increase in March 2025¹
- The Bank of Canada paused its rate cutting path with the overnight rate at 2.75% as it awaited more clarity on trade issues; CIBC expects the Bank of Canada to reduce the overnight rate to 2.25% by the fall of 2025

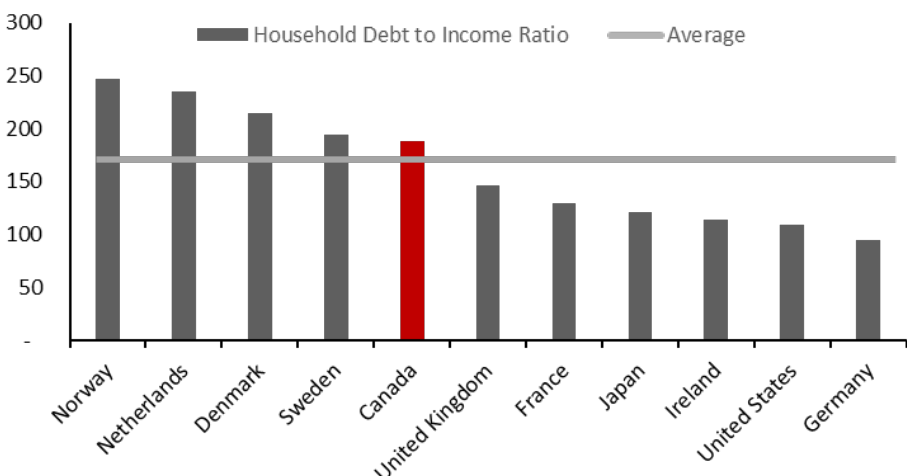
Endnotes are included on slide 55 to 61.

Canadian house price growth has normalized

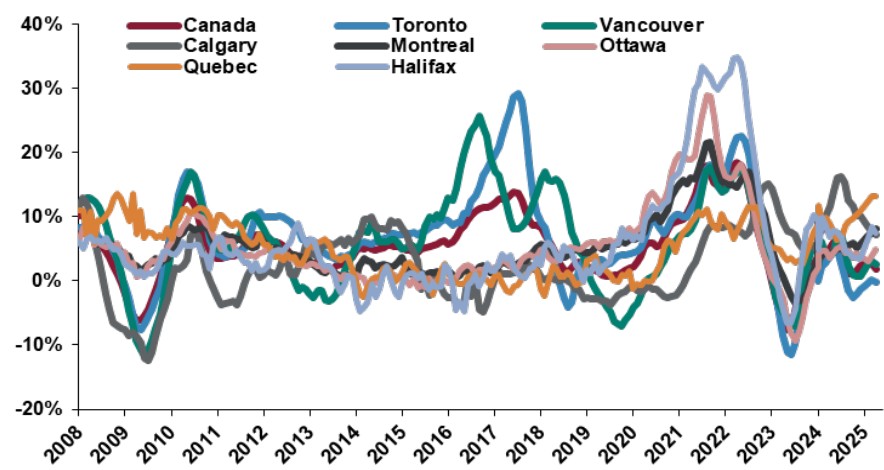
- Absolute price level is moderate compared to major global urban centers
- Canadian debt to income ratio in line with many developed nations
- Growth rates of house prices in Canada have converged across regions

Average Home Price (in \$000's)			
Region	CAD ¹	USD Eq. ²	YoY % Change ³
Canada	680	486	0.2%
Toronto	1,009	722	(3.5)%
Vancouver	1,185	847	(0.7)%
Calgary	583	417	4.9%
Montreal	575	411	6.6%
Ottawa	631	451	3.0%

Household Debt to Income Ratio⁴



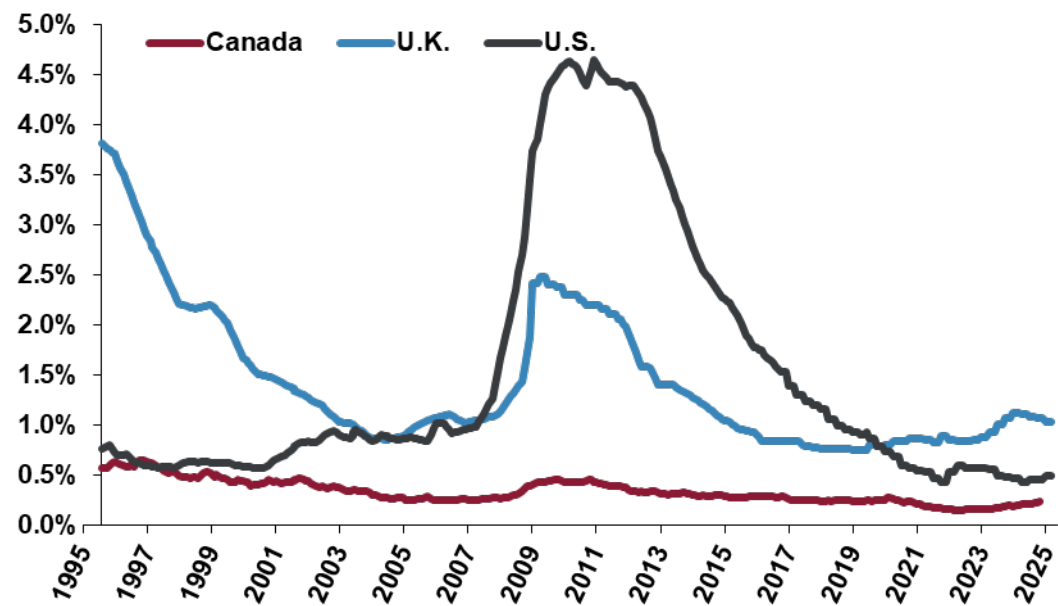
Housing Index Year over Year Change, by City⁵



Endnotes are included on slide 55 to 61.

Mortgage market supported by strong fundamentals

Mortgage Arrears by Number of Mortgages¹



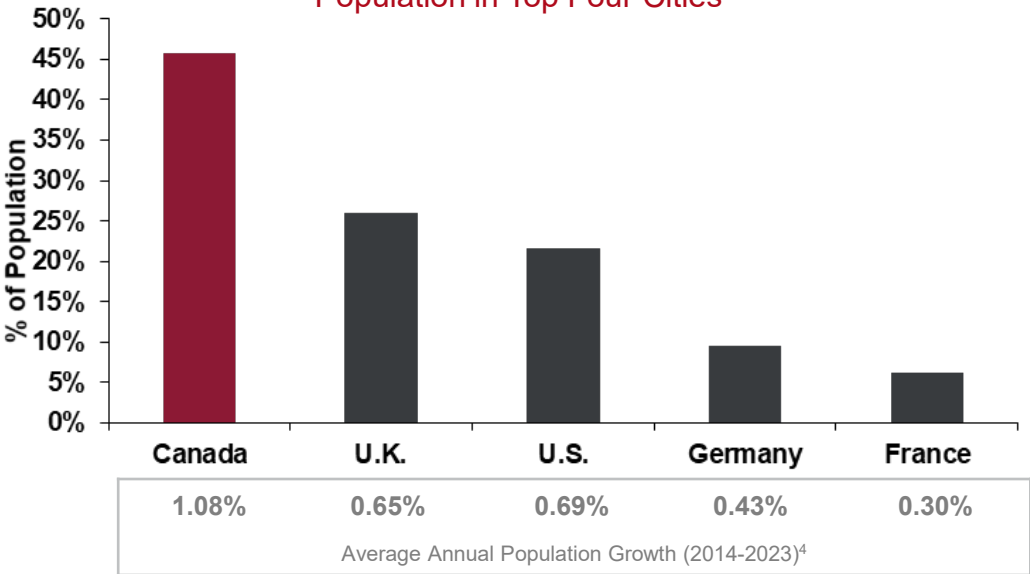
Canada has one of the highest urbanization rates in the G7

- 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

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 a high of 0.45% in 2009 to 0.23% in February 2025²

Population in Top Four Cities³



Endnotes are included on slide 55 to 61.

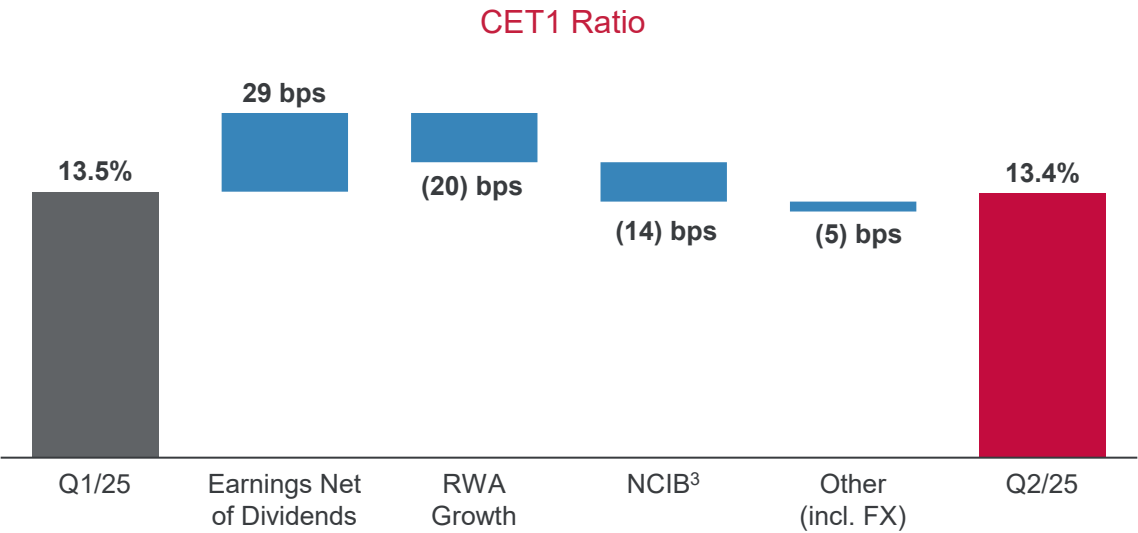
Capital, Funding & Liquidity

Capital and Liquidity

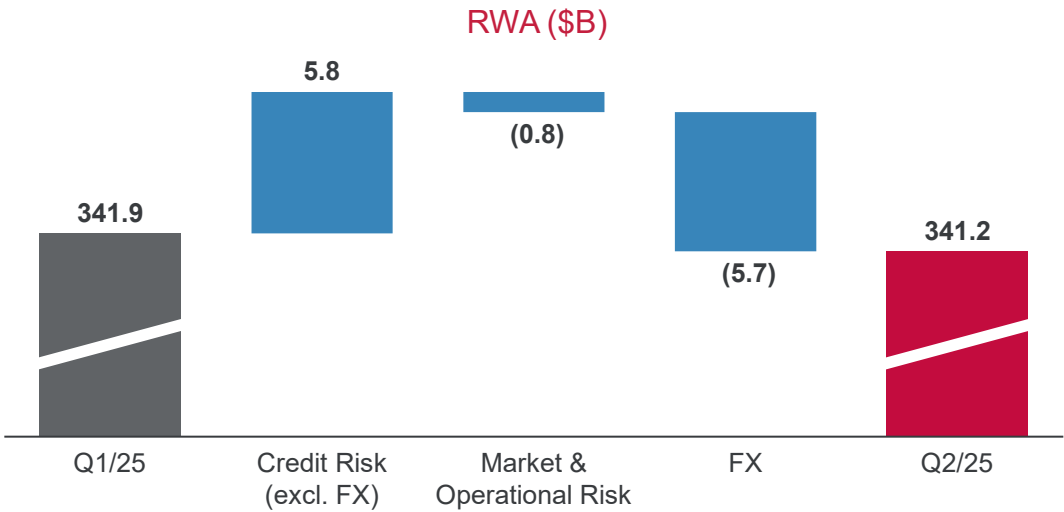
Capital deployed for organic growth and returned to shareholders

Capital Position

- Balance sheet continues to remain well positioned to support organic growth
- CET1 ratio of 13.4%, down 10 basis points from prior quarter
 - Strong internal capital generation
 - Offset by RWA increases and share buybacks
 - Bought back 6 million shares in the quarter



\$B	Q2/24	Q1/25	Q2/25
Average Loans and Acceptances ¹	540.4	564.7	568.4
Average Deposits ¹	733.1	794.2	793.6
CET1 Capital ²	42.7	46.2	45.8
CET1 Ratio	13.1%	13.5%	13.4%
Risk-Weighted Assets (RWA) ²	326.5	341.9	341.2
Leverage Ratio ²	4.3%	4.3%	4.3%
Liquidity Coverage Ratio (average) ²	129%	132%	131%
HQLA (average) ²	193.7	212.7	211.8
Net Stable Funding Ratio ²	115%	113%	113%

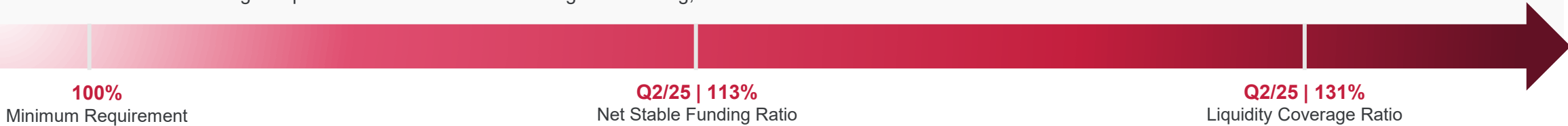


Endnotes are included on slide 55 to 61.

Funding & Liquidity

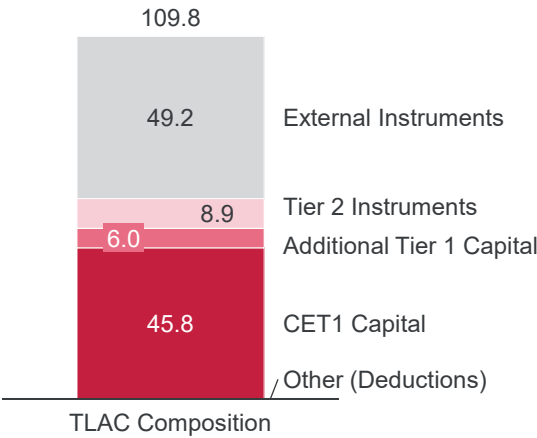
A well-diversified, high-quality, client-driven balance sheet

- 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 of both short-term and long-term funding, across both secured and unsecured

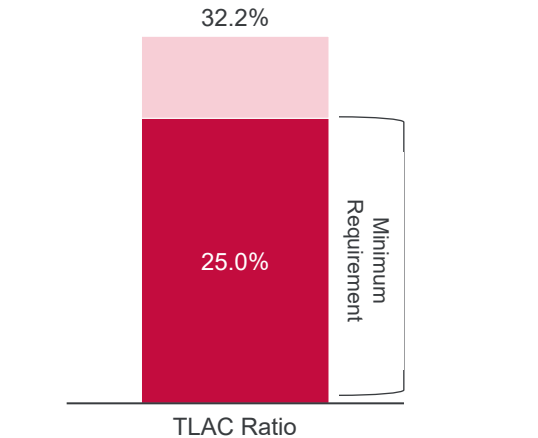


Total Loss Absorbing Capacity (TLAC)¹

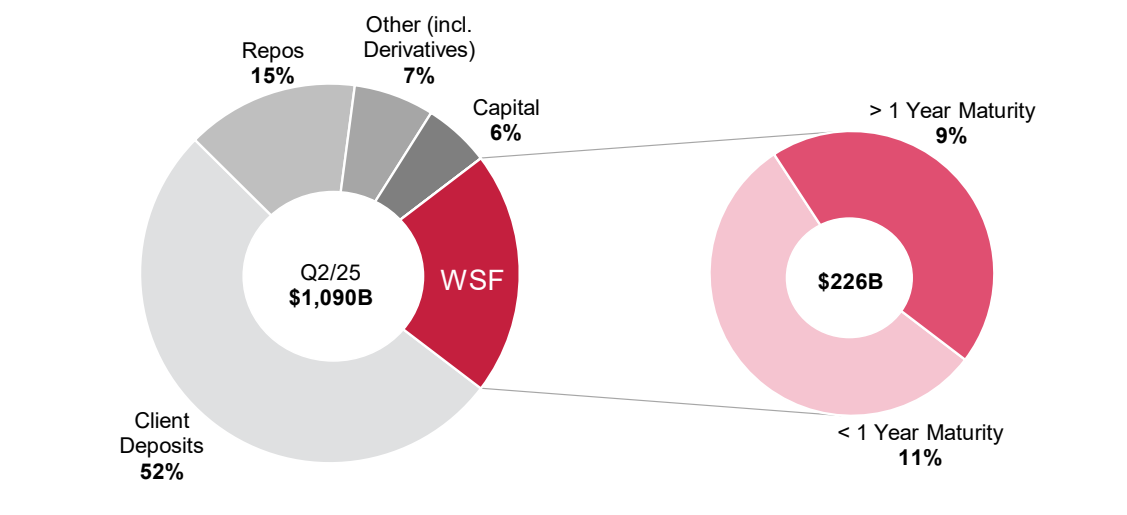
TLAC Composition (\$B)



TLAC Ratio



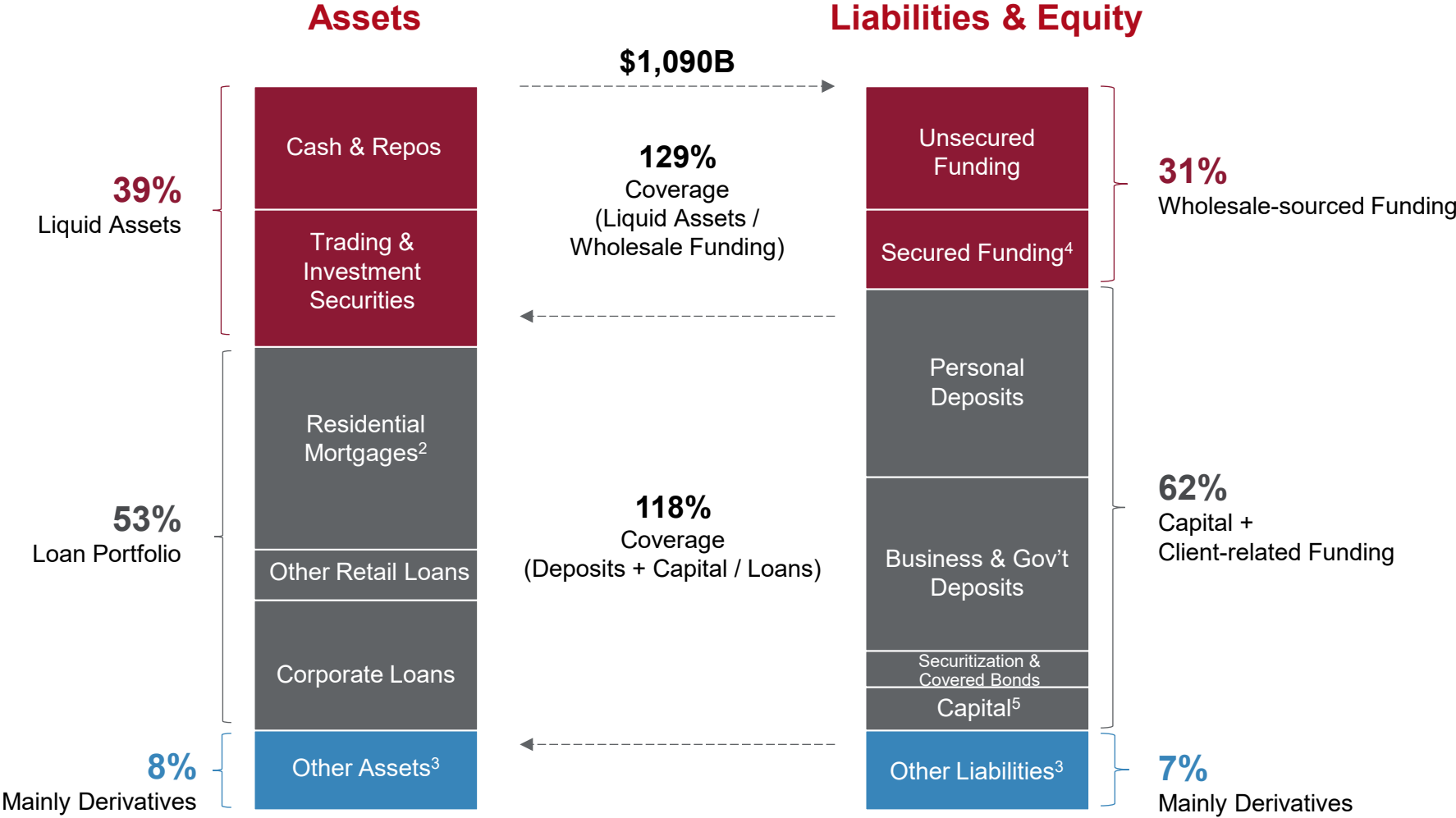
Funding Mix



Endnotes are included on slide 55 to 61.

Funding & Liquidity¹

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

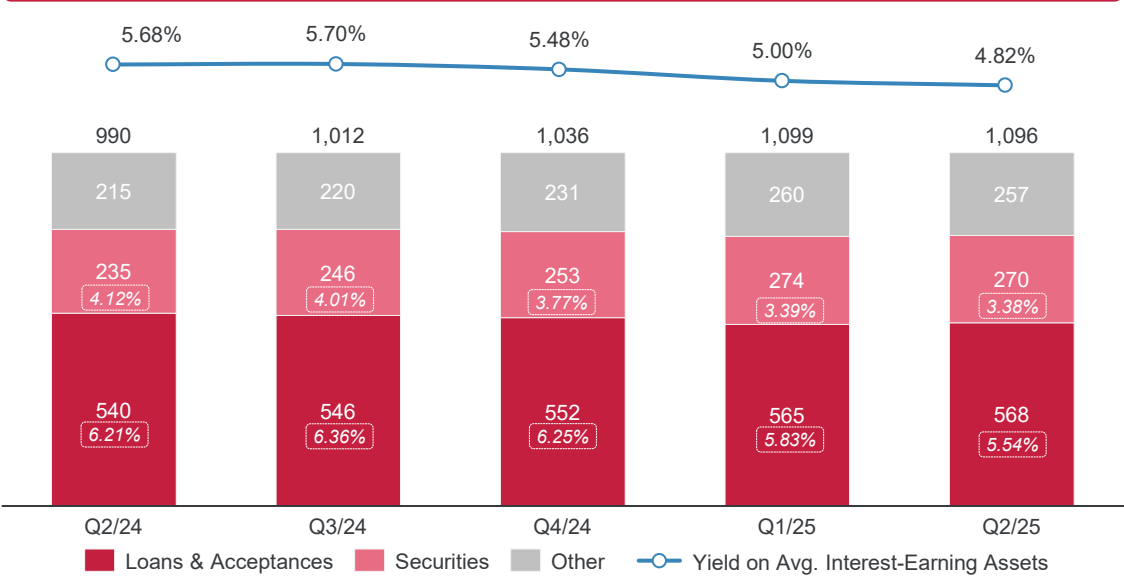


Endnotes are included on slide 55 to 61.

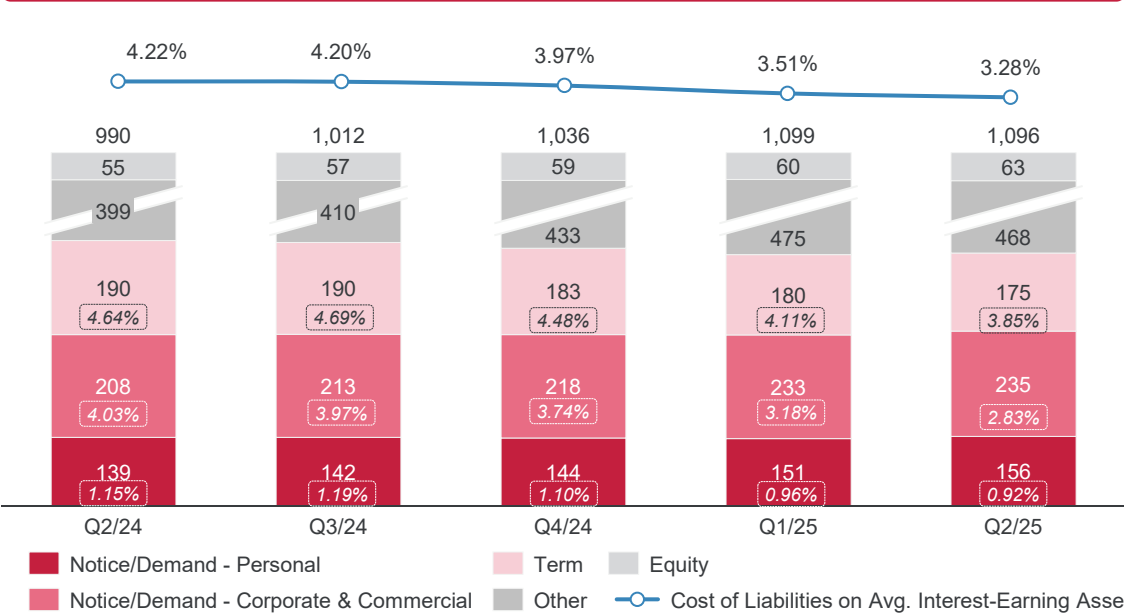
Asset Yields and Funding Costs

Modest growth in loans and deposits; yield down reflecting rate decreases

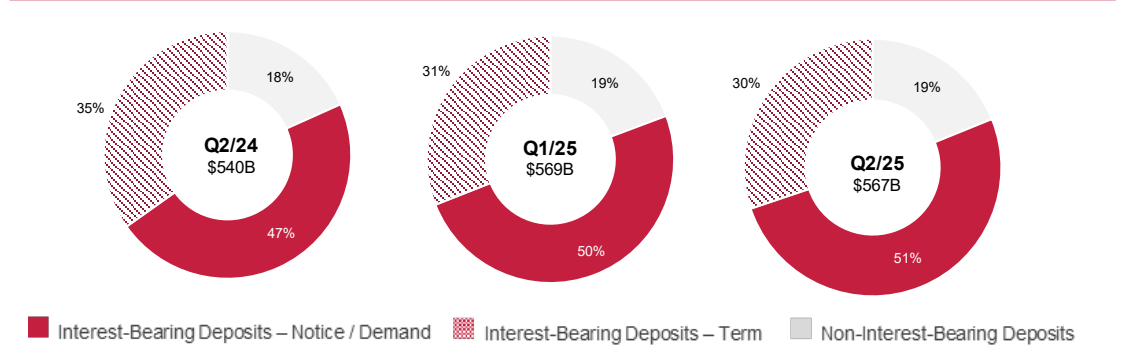
Average Assets (\$B) & Yields^{1,2,3}



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



Client Deposit Mix (Spot Balances)⁶



• Loan and deposit yields down YoY and sequentially, reflecting rate decreases by the Bank of Canada

Endnotes are included on slide 55 to 61.

Reconciliation (segmented basis)

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

\$MM For the year ended October 31, 2024	Canadian Personal & Business Banking ²	Canadian Commercial Banking & Wealth Management	U.S. Commercial Banking & Wealth Management (C\$)	Capital Markets	Corporate & Other	CIBC Total	U.S. Commercial Banking & Wealth Management (US\$)
Net income (loss)	2,905	2,063	500	1,629	57	7,154	368
Add: Provision for (reversal of) credit losses	1,233	123	560	84	1	2,001	412
Add: Income taxes	1,098	766	42	608	(502)	2,012	31
Pre-provision, pre-tax earnings (losses) ¹	5,236	2,952	1,102	2,321	(444)	11,167	811
Pre-tax impact of items of note ³							
Amortization of acquisition-related intangible assets	(26)	-	(30)	-	-	(56)	(22)
Charge related to the special assessment imposed by the FDIC	-	-	(103)	-	-	(103)	(77)
Total pre-tax impact of items of note	26	-	133	-	-	159	99
Adjusted pre-provision, pre-tax earnings (losses)⁴	5,262	2,952	1,235	2,321	(444)	11,326	910

Endnotes are included on slide 55 to 61.

Endnotes

Slide 3 – 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 April 30, 2025 (Q2/25).
3. For additional information on the composition, see the "Glossary" section in the Q2/25 Quarterly 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 April 30, 2025.
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 may not add to 100%. Certain prior period information has been restated. See the "External reporting changes" section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
8. Reflects the business line regional breakdown of revenue based on our management reporting view rather than the legal entity location where the results are recorded.
9. Includes revenue from U.S. Commercial Banking & Wealth Management, and revenue 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 Q2/25.
11. Subject to conversion under the bank recapitalization "bail-in" regime.

Slide 5 – Our client focus continues to enhance client experience results across the bank

1. Based on F24 internal NPS surveys.
2. CIBC received the highest score in the J.D. Power 2023-2024 Canada Small Business Banking Satisfaction Studies, which measures experiences of small business customers' from the largest financial institutions in Canada. Visit jdpower.com/awards for more details.
3. CIBC shared the Mobile Banking Excellence Big 5 award with RBC.
4. Simplii shared the Most Recommended Financial Institution All FI award with Tangerine Bank .
5. Ipsos Customer Satisfaction Index 2024.
6. Peer average based on RBC, TD, BNS, and BMO.

Slide 9 – Expanding Our Digital-First Personal Banking Capabilities

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-Survivor-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 14 – ... 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 F24 (13.3%). CET1 accretion represents 17% 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-F24.
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 63 for further details. See note 4 on slide 64.

Endnotes

Slide 16 – Making progress against our through the cycle financial objectives

1. Based on adjusted measures. Adjusted measures are non-GAAP measures. See slide 63 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 2021 to 2024 and the 5-year CAGR is calculated from 2019 to 2024. 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. See note 1 on slide 64.
5. Beginning in 2025, the adjusted ROE target is revised to 15%+ through-the-cycle.
6. See note 2 on slide 64.
7. See note 3 on slide 64.
8. See note 4 on slide 64.
9. For additional information on the composition, see the "Glossary" section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.

Slide 18 – Delivering value for shareholders by driving sustainable growth and profitability

1. Last twelve months (LTM) results as of April 30, 2025 (Q2/25).
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 64.
3. Return on Common Shareholders' Equity last twelve months (LTM) denominator is the average of the last four quarters (Q3/24 – Q2/25) average common shareholders' equity. See note 2 on slide 64.
4. Adjusted results are non-GAAP measures. See slide 63 for further details.

Slide 19 – 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 Q2/25 Quarterly 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 21 – Canadian Personal & Business Banking

1. All figures based on F24 results or spot data as of October 31, 2024, unless otherwise stated. Certain prior period information has been restated. See the "External reporting changes" section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com. Client segment revenue includes only Personal and Business Banking business segment.
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 63 for further details.
4. For additional information on the composition of this specified financial measure, see the "Non-GAAP measures" section in the Q2/25 Quarterly 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 5 on slide 64.
7. Includes our Simplii Financial direct banking business, which was previously reported in Capital Markets.

Endnotes

Slide 22 – Canadian Commercial Banking & Wealth Management

1. All figures based on F24 results or spot data as of October 31, 2024, unless otherwise stated. Certain prior period information has been restated. See the “External reporting changes” section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
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 63 for further details.
4. For additional information on the composition of this specified financial measure, see the “Non-GAAP measures” section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
5. 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 in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
6. Average balances are calculated as a weighted average of daily closing balances.
7. Loans are stated before any related allowances; include loans and acceptances and notional amount of letters of credit.

Slide 23 – U.S. Commercial Banking & Wealth Management

1. All figures based on F24 results or spot data as of October 31, 2024, unless otherwise stated. Certain prior period information has been restated. See the “External reporting changes” section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
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 63 for further details.
4. For additional information on the composition of this specified financial measure, see the “Non-GAAP measures” section in the Q2/25 Quarterly 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 slide 63 for further details.
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 in the Q2/25 Quarterly 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 24 – Capital Markets

1. All figures based on F24 results or spot data as of October 31, 2024, unless otherwise stated. Certain prior period information has been restated. See the “External reporting changes” section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
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 63 for further details.
4. For additional information on the composition of this specified financial measure, see the “Non-GAAP measures” section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.

Slide 28 – Canadian Personal & Business Banking

1. Adjusted results are non-GAAP measures. See slide 63 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 63 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. Money-in balances include investments, deposits and GICs from both Personal and Business clients in CIBC's Imperial Service offering. We believe that money-in balances provide the reader with a better understanding of how management assesses the size and quality of our Imperial Service client relationships.

Endnotes

Slide 29 – Our Digital Footprint

1. Based on spot balances as at April 30 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 30 – Canadian Commercial Banking & Wealth Management

1. Adjusted results are non-GAAP measures. See slide 63 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 63 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 in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
7. YTD market share growth for long-term retail mutual fund net sales (absolute dollars), standing out of Big 6 banks, per OSFI as of February 2025. Based on February 2025 spot balances.

Slide 31 – Canadian Personal & Commercial Banking

1. Includes the results of Canadian Personal and Business Banking and Canadian Commercial Banking. Amounts have been restated from those previously presented to exclude Investor's Edge. See "External reporting changes" for additional details in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
2. Adjusted results are non-GAAP measures. See slide 63 for further details.
3. Certain additional disclosures for net interest margin on average interest-earning assets (NIM) have been incorporated by reference and can be found in the Glossary section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
4. 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.
5. Average balances are calculated as a weighted average of daily closing balances.
6. Average loans and acceptances, before any related allowances.

Slide 32 – U.S. Commercial Banking & Wealth Management:

1. Adjusted results are non-GAAP measures. See slide 63 for further details.
2. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 63 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.

Slide 33 – Capital Markets

1. Adjusted results are non-GAAP measures. See slide 63 for further details.
2. Capital Markets reported results include a taxable equivalent basis (TEB) adjustment of \$71 million for the three months ended April 30, 2024.
3. Pre-provision, pre-tax earnings is revenue net of non-interest expenses and is a non-GAAP measure. See slide 63 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. Represents percentage of revenue originated from the U.S. region within the quarter.

Endnotes

Slide 36 – Canadian Real Estate Secured Personal Lending

1. LTV ratios for residential mortgages are calculated based on weighted average. See page 33 of Q2/25 report to shareholders, available on SEDAR+ at www.sedarplus.com for further details.
2. GVA and GTA definitions based on regional mappings from Teranet.
3. Total mortgages include multi-family mortgages while the categories of insured mortgages, uninsured mortgages, uninsured mortgages in GVA and GTA exclude multi-family mortgages.

Slide 37 – Canadian Mortgage Renewal Profile – 3 Year Outlook

1. Excludes third party mortgages which were not originated by CIBC.
2. Includes remaining renewals only.
3. Based on average original qualification rate of all cohorts.

Slide 38 – Commercial Real Estate

1. Excludes accounts with no LTV.
2. Watchlist is classified as loans CCC+ to C by S&P Global Rating Standards.
3. Includes \$7.1B in Multi Family that is reported in residential mortgages in the Supplementary Financial Information package.
4. Includes US\$1.2B 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.
5. 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.

Slide 39 – 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 the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
2. Source: Bloomberg, May 2025

Slide 41 – 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 March 13th, 2025.
4. Source: CIBC Economics. Estimates as of May 14th, 2025.
5. Data is end of period.

Slide 42 – Snapshot of the Canadian Economy

1. Source: Statistics Canada. Table 36-10-0402-02 Gross domestic product (GDP) at basic prices, by industry, provinces and territories, growth rates (x 1,000,000); Percentages 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).

Endnotes

Slide 43 – Canadian economic indicators demonstrate resilience and performance

1. Source: Statistics Canada; U.S. Bureau of Labor Statistics, April 2025.
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 2025.
4. Source: OECD Economic Outlook – Net Savings Ratio of Households and Non-Profit Institutions, October 2024.

Slide 44 – Canada has a well-diversified economy

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

Slide 45 – Canada's output and labour market have recovered post COVID...

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

Slide 46 – ... and inflation is moderating

1. Source: Statistics Canada.

Slide 47 – Canadian house price growth has normalized

1. Source: CREA, April 2025.
2. 1 USD = 1.3988 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, April 2025.

Slide 48 – 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, Department of Economic and Social Affairs, Population Division (2024). World Population Prospects 2024, Online Edition.

Slide 50 – 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 Q2/25 Quarterly Report to Shareholders available on SEDAR+ at www.sedarplus.com.
3. Normal Course Issuer Bid. On September 6, 2024, we announced that the Toronto Stock Exchange had accepted the notice of our intention to commence an NCIB. Purchases under this bid will be completed upon the earlier of: (i) CIBC purchasing 20 million common shares; (ii) CIBC providing a notice of termination; or (iii) September 9, 2025. 6 million common shares have been purchased and cancelled during the quarter at an average price of \$81.53 for a total amount of \$0.5 billion. For the six months ended April 30, 2025, we purchased and cancelled 9.5 million shares for a total amount of \$0.8 billion. Since the inception of this NCIB, 14.5 million common shares have been purchased and cancelled for a total amount of \$1.2 billion.

Slide 51 – 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 the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.

Endnotes

Slide 52 – Funding & Liquidity

1. Percentages may not add up to 100% due to rounding.
2. Securitized agency MBS are on balance sheet as per IFRS.
3. 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.
4. Includes obligations related to securities sold short, cash collateral on securities lent and obligations related to securities under repurchase agreements.
5. Capital includes subordinated liabilities.

Slide 53 – 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 54 – Reconciliation (segmented basis)

1. Non-GAAP measure. See slide 63 for further details.
2. Certain prior period information has been restated. See the “External reporting changes” section in the Q2/25 Quarterly Report to Shareholders, available on SEDAR+ at www.sedarplus.com.
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 63 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, in addition to the adjusted measures noted below, 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 29 to our consolidated financial statements included in our 2024 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 Q2/25 Quarterly 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 8 to 13; 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 2024 Annual 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 15 to 20; 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.
5	Imperial Service	CIBC's comprehensive financial planning and banking services platform tailored to meet the goals of affluent individuals.