



Building a Strong Canadian Bank

Richard Nesbitt
Chairman and Chief Executive Officer,
Wholesale Banking

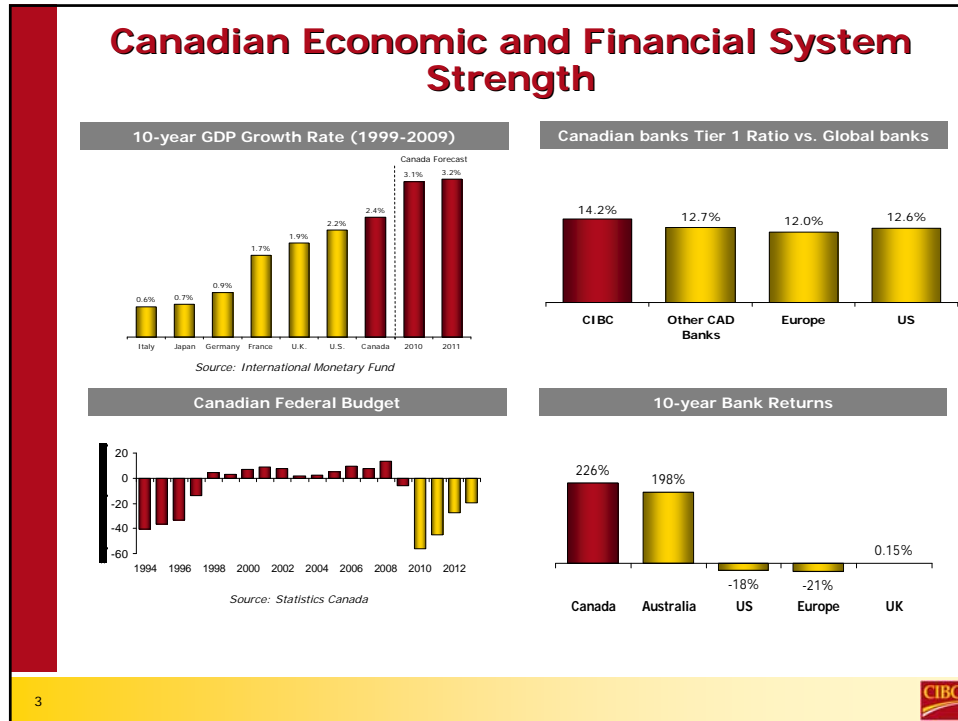


Barclays Global Financial Services Conference
September 13, 2010

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 presentation, in other filings with Canadian securities regulators or the U.S. Securities and Exchange Commission and in other communications. These statements include, but are not limited to, statements about our operations, business lines, financial condition, risk management, priorities, targets, ongoing objectives, strategies and outlook for 2010 and subsequent periods. Forward-looking statements are typically identified by the words "believe", "expect", "anticipate", "intend", "estimate" and other similar expressions or future or conditional verbs such as "will", "should", "would" and "could". By their nature, these statements require us to make assumptions and are subject to inherent risks and uncertainties that may be general or specific. A variety of factors, many of which are beyond 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 credit, market, liquidity, strategic, operational, reputation and legal, regulatory and environmental risk; legislative or regulatory developments in the jurisdictions where we operate; amendments to, and interpretations of, risk-based capital guidelines and reporting instructions; the resolution of legal proceedings and related 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; the possible effect on our business of international conflicts and the war on terror; natural disasters, public health emergencies, disruptions to public infrastructure and other catastrophic events; reliance on third parties to provide components of our business infrastructure; the accuracy and completeness of information provided to us by clients and counterparties; the failure of third parties to comply with their obligations to us and our affiliates; intensifying competition from established competitors and new entrants in the financial services industry; technological change; global capital market activity; changes in monetary and economic policy; currency value fluctuations; general business and economic conditions worldwide, as well as in Canada, the U.S. and other countries where we have operations; changes in market rates and prices which may adversely affect the value of financial products; 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; 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. We do not undertake to update any forward-looking statement that is contained in this presentation or in other communications except as required by law.





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- ### Canadian Economic and Financial System Strength
- Responsive government and central bank
 - Single regulator (OSFI) for all major banks with clear mandate of safety/soundness
 - No bank failures since the mid-1980s
 - No banks required bailouts or cut their dividends
 - Stable housing market and strong structural elements to Canadian mortgage lending
 - ▶ Most mortgage insurance is provided by CMHC
 - ▶ Insurance is required for LTVs above 80%
 - ▶ Mortgage securitization volumes lower than U.S.
 - ▶ Mortgage interest is not tax deductible in Canada

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About CIBC

CIBC (CM: TSX; NYSE)

- Canadian-based global financial institution
- 42,000 employees
- Two strategic business units:
 - CIBC Retail Markets
 - Wholesale Banking
- 11 million individual, small business, commercial, corporate and institutional clients
- Valuation:
 - Dividend yield of 4.69%
 - P/E ratio of 10.3

Senior Deposit Ratings	
Moody's	Aa2
S&P	A+
Fitch	AA-
DBRS	AA

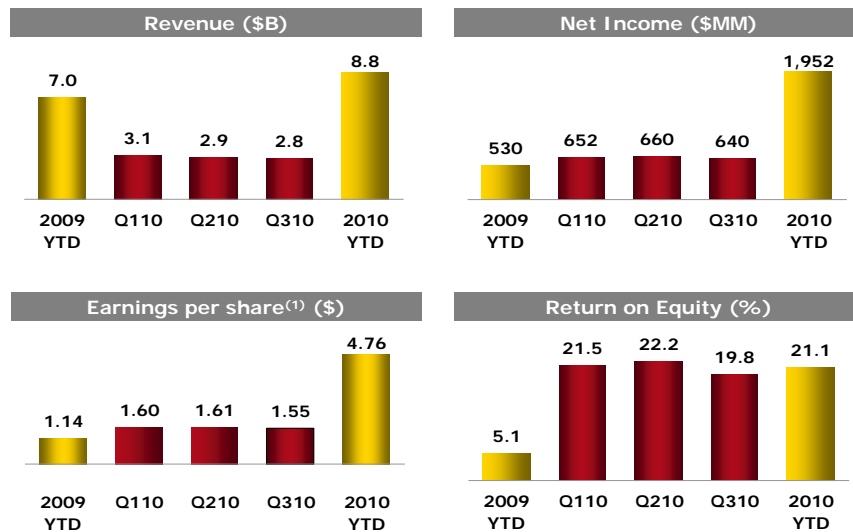
	July 31, 2010	Canada	North America
Market Capitalization	C\$27.6B	# 5	# 12
Total Assets	C\$349.6B	#5	#9
Tier 1 Capital Ratio	14.2%	#1	#2

Canada Rank is relative to the other 5 major Canadian banks (BMO, BNS, RY, TD, NA). North America rank is relative to the other 5 major Canadian banks and BAC, JPM, C, WFC, USB, BK, PNC, STT, COF, BBT, NTRS, STI, FITB.

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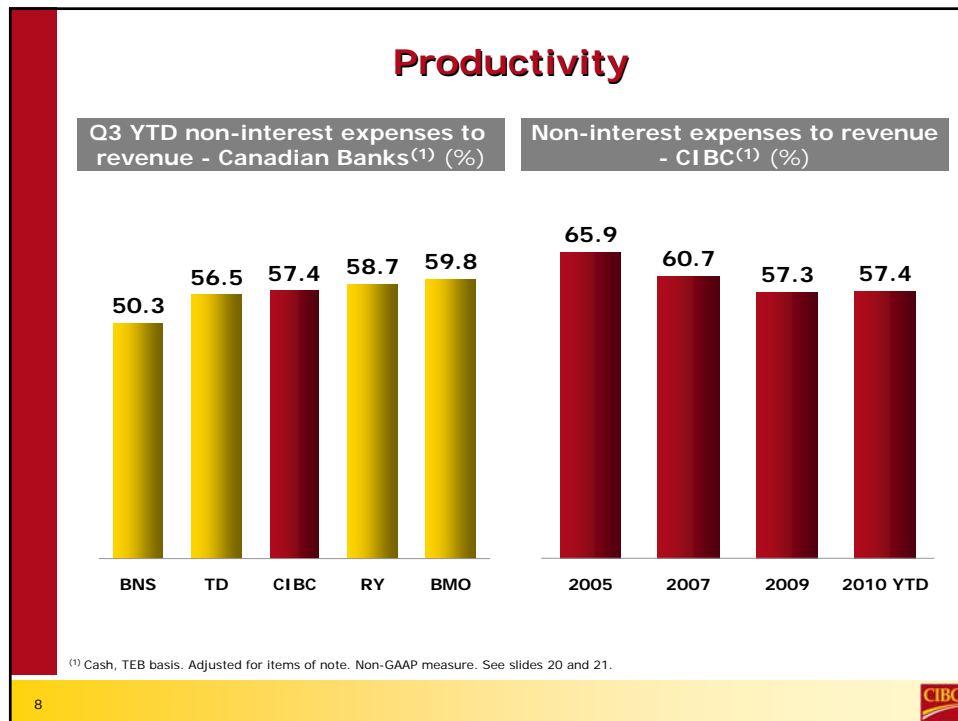
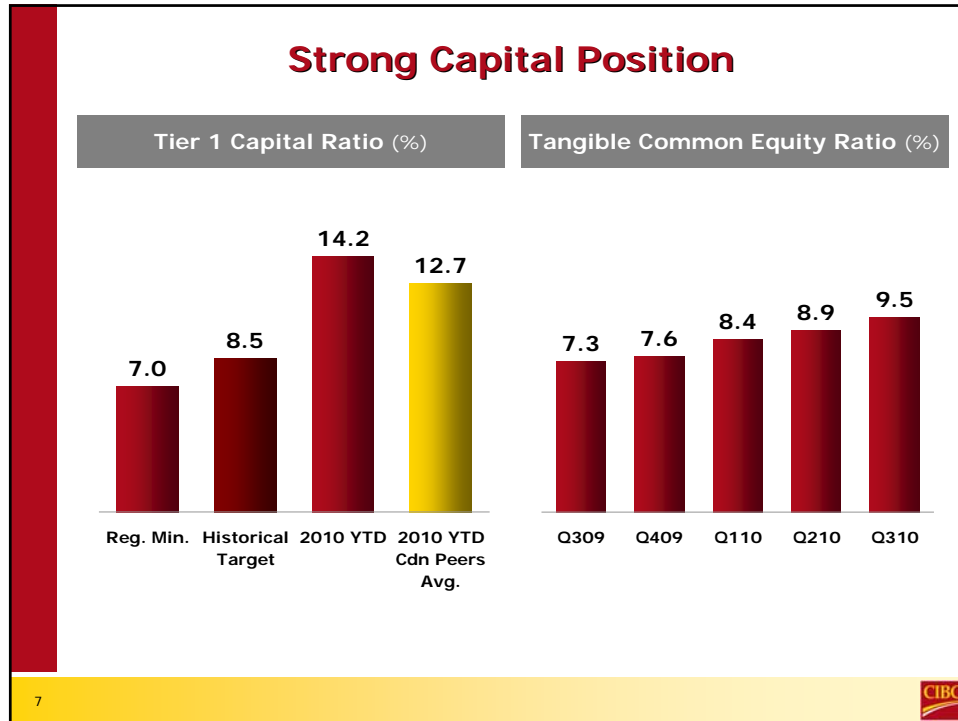
Solid Year To Date Results

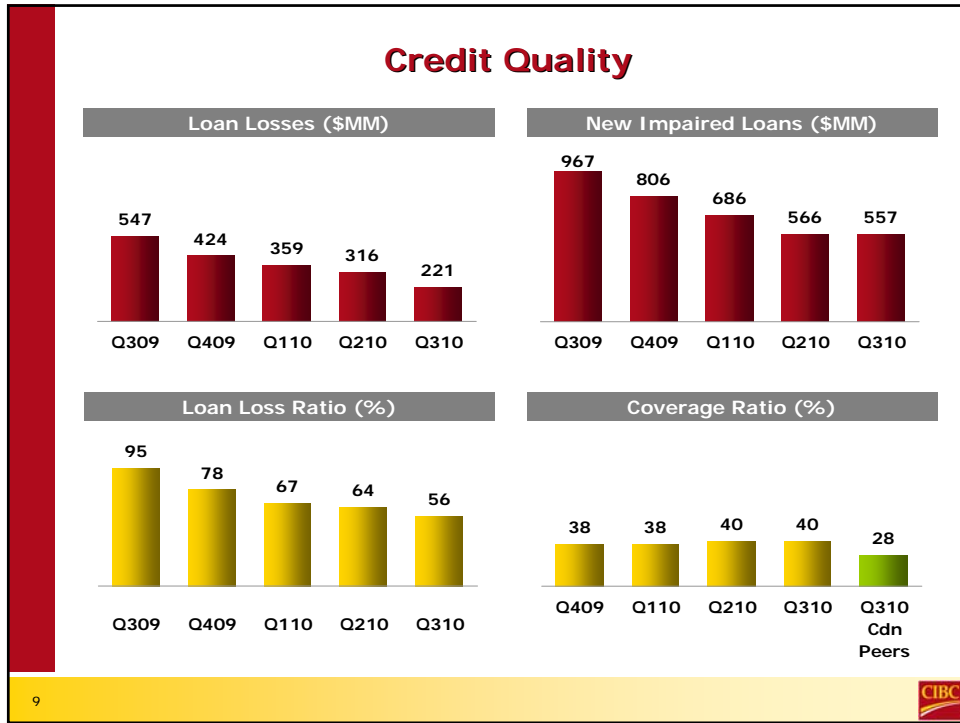


⁽¹⁾ Diluted, cash basis. Non-GAAP measure. See slides 20 and 21.

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CIBC Retail Markets

	Balances ⁽¹⁾ (\$B)	Y/Y Growth (%)	Market Position
Cards, outstandings ⁽²⁾	13.8	-	#1
Mortgages ⁽²⁾	136.4	6.7	#2
Wood Gundy	105.7	10.0	#2
Personal Deposits & GICs	106.9	7.1	#3
Business Deposits	30.1	1.9	#3
Mutual Funds	46.2	7.4	#3
Business Lending	29.2	3.5	#4
Personal Lending	30.2	1.7	#5

⁽¹⁾ Spot balances at July 31, 2010, excluding FirstCaribbean.

⁽²⁾ Administered assets. Non-GAAP measure. See slide 20.

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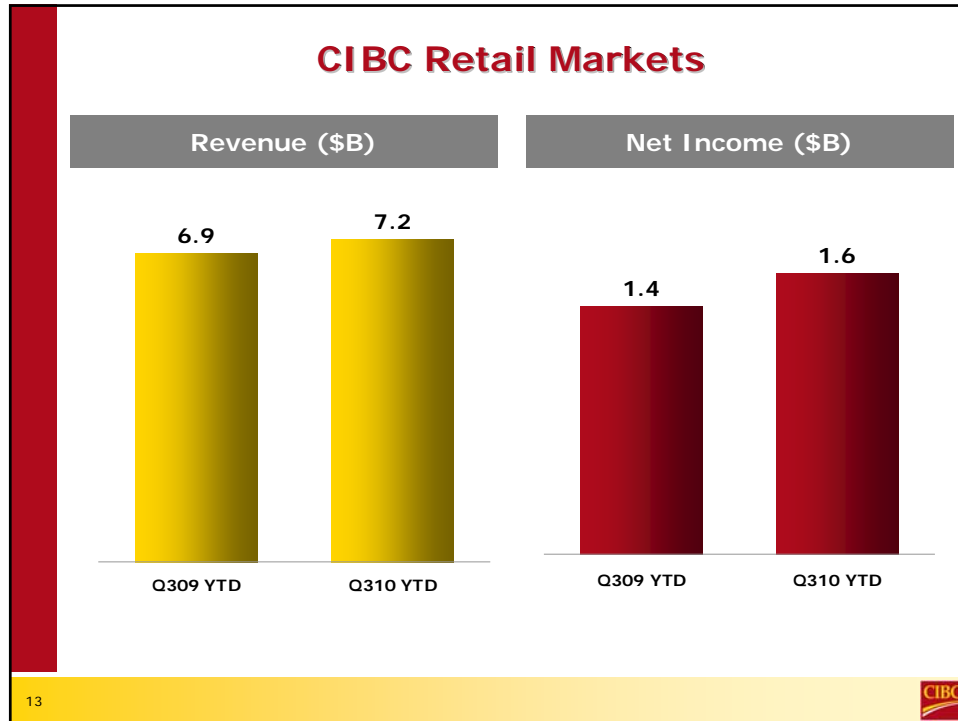
Supporting Growth

- Furthering Leadership in Credit Cards
- Strengthening Business Banking
- Significant Branch Investment
- Innovation in Mobile
- Investing in our Brand



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Wholesale Banking Client-Focused Strategy

By sustaining an intense client focus in all activities, our objective is to be #1, #2 or #3 in our core businesses

Mission → Bring Canadian Capital Markets products to Canada and the rest of the world, and bring the world to Canada

Goal → Be the premier client-focused wholesale bank based in Canada with a reputation for being a consistently profitable and well-managed firm known for excellence in everything we do

Strategic Priorities →

- Market leadership in core businesses
- Client-focused strategy
- Grow with CIBC

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Wholesale Banking

	Market Position
Equities Trading	#1
Mergers & Acquisitions	#2
Equity New Issues	#2
Gov't Debt New Issues ⁽¹⁾	#2
Syndicated Lending ⁽¹⁾	#2
Corporate Debt New Issues ⁽¹⁾	#3
Corporate Lending	#5

⁽¹⁾ Calendar YTD through July 31, 2010. Fiscal YTD through July 31, otherwise.

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Wholesale Banking Well Positioned for Growth

Corporate Credit Products

- ▶ Corporate lending as offered by our expanded Corporate Credit Products group

Retail Solutions and Technology/E-commerce

- ▶ Differentiating our product offering to our corporate, financial and retail clients by enhancing our electronic delivery channels

Foreign Exchange

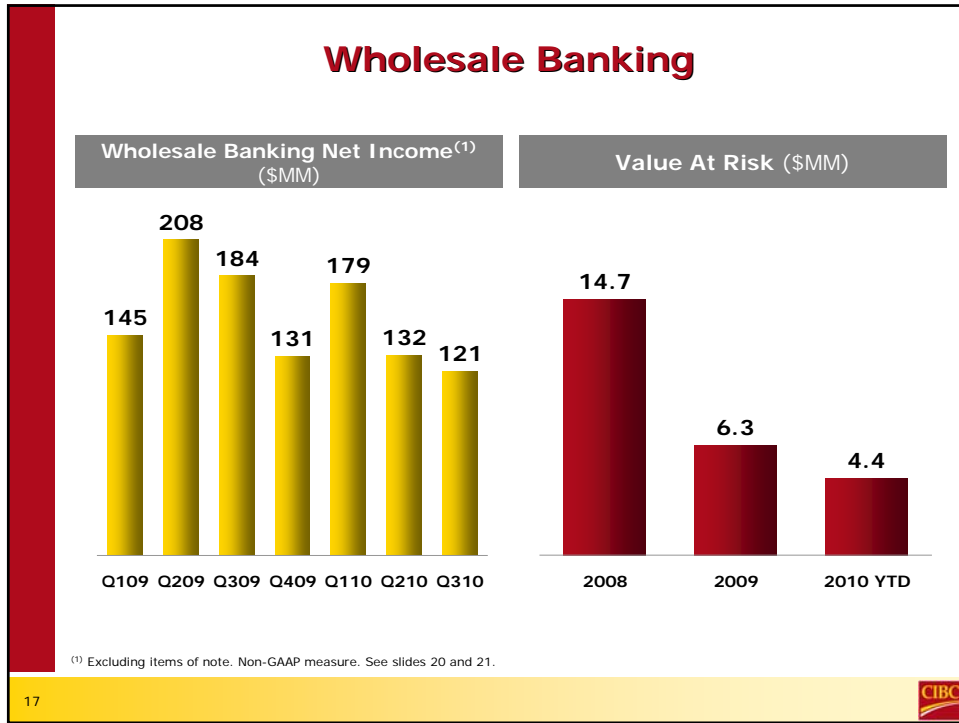
- ▶ Growth opportunities in our Foreign Exchange Trading and Sales activities

Focus 350 Clients

- ▶ A focused approach to our core clients, concentrating on the top 350 to broaden our relationship and increase CIBC's share of wallet

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Notes to Users / Contacts

Performance measurement

We use a number of financial measures to assess the performance of our business lines. Some measures are calculated in accordance with GAAP, 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 financial measures useful in analyzing financial performance. For a more detailed discussion on our non-GAAP measures, see page 57 of CIBC's 2009 Annual Accountability Report and page i of the Q3/10 Supplementary Financial Information, both available on www.cibc.com.

Adjusted results

Results adjusted for certain items represent non-GAAP financial measures. CIBC believes that these measures provide a fuller understanding of operations. Investors may find non-GAAP measures useful in analyzing financial performance.

Investor Relations Contacts:

John Ferren	Vice-President	416-980-2088
Jason Patchett	Director	416-980-8691
Anu Shrivats	Director	416-980-2556

Visit us in the **Investor Relations** section at www.cibc.com





An Investment Community Introduction to CIBC

June 2010

Reconciliation of GAAP to Non-GAAP measures

CIBC SMM, unless otherwise indicated	YTD09	Q110	Q210	Q310	YTD10
Net income applicable to common shares	411	410	617	598	1,825
After tax effect of amortization of other intangible assets	25	8	8	27	29
Cash net income	436	418	624	625	1,854
Average number of common shares - diluted (thousands)	381,921	385,598	387,865	389,672	387,710
Cash earnings per share - diluted (\$)	1.14	1.60	1.61	1.55	4.76

CIBC SMM	Q109	Q209	Q309	Q409	Q110	Q210
Wholesale Banking Net Income - Reported	(377)	(344)	91	161	184	189
Loss/Gain on Structured Credit Run-off Activities	(483)	(234)	65	58	17	40
Mark-to-Market on Credit Derivatives re. Corporate Loan Hedges	64	(115)	(106)	(25)	(12)	-
Decrease in Credit Valuation Adjustments	-	-	18	-	-	-
Loan Losses within the Leveraged Loan and Other Run-off Portfolios	(51)	-	(56)	-	-	-
Legacy Merchant Banking Net Losses / Write-downs	(52)	(29)	-	-	-	-
Valuation Adjustments	-	(65)	(14)	(27)	-	-
Reversal of Interest Expense related to favourable conclusion tax audits	-	-	-	-	-	17
Write-down of Future Tax Assets	-	(21)	-	26	-	-
Wholesale Banking Net Income - Adjusted	145	258	184	137	199	132

YTD Non-Interest Expenses - Reported	Q109	Q209	Q309	Q409	Q110	Q210
Revenue - Reported	11,563	14,548	8,831	21,128	9,961	9,961
Add: adjustment for TEB	212	298	27	331	201	201
Revenue (TEB) - Reported	11,775	14,846	8,858	21,459	10,162	10,162
Loss/Gain on Structured Credit Run-off Activities	-	-	20	-	-	-
Mark-to-Market on Credit Derivatives re. Corporate Loan Hedges	-	-	(17)	-	-	-
Reversal of Interest Expense related to favourable conclusion tax audits	-	-	30	-	-	-
Change in fair value of derivatives hedges in the reclassified portfolio	-	(7)	-	-	-	-
Release of provision for insurance claims	-	25	-	-	-	-
Net Insurance Expenses Against Revenue	-	-	1,488	-	-	-
Revenue (TEB) - Adjusted	A	11,775	14,828	8,825	17,774	9,272
Non-Interest Expenses - Reported	5,999	8,900	5,167	10,575	5,567	5,567
Less: Amortization of Intangibles	71	445	28	139	201	201
Cash Non-Interest Expenses - Reported	5,928	8,455	5,139	10,436	5,366	5,366
Restructuring & Integration Charges	-	-	72	-	-	-
Cash Non-Interest Expenses - Adjusted	B	5,928	8,383	5,064	10,436	5,366
Cash Non-Interest Expense to Revenue (TEB) - Adjusted (%)	B/A	50.9%	56.9%	57.4%	58.7%	59.8%

CIBC SMM, unless otherwise indicated	2005	2007	2009
Revenue - Reported	12,498	12,066	9,768
Add: adjustment for TEB	124	209	209
Revenue (TEB) - Reported	12,622	12,275	9,977
Higher than normal merchant banking gains	419	-	-
Capital repatriation	301	-	-
Gain on ACE Australia shares	34	-	-
Gain on sale of Juniper	115	-	-
Interest expense re. U.S. Tax settlement	(52)	-	-
Premium on preferred share redemptions on Soft Retractable shares	(15)	-	-
Sale of Republic Bank shares	85	-	-
Mark-to-market on Corporate loan hedging	-	98	(265)
Mark-to-market on CDOs	-	(753)	-
Visa gain	-	456	-
Loss/Gain on Structured Credit Run-off Activities	-	-	(968)
Valuation charges	-	-	(164)
Higher than normal losses and write-downs in merchant banking and other investment portfolios	-	-	(136)
Mark-to-market losses/interest expense related to leveraged lease portfolio	-	-	(92)
Foreign exchange gain on repatriation of capital and retained earnings	-	-	111
Credit valuation adjustment on counterparties other than financial guarantors	-	-	26
Interest income on Income Tax Reselections	-	-	25
Revenue (TEB) - Adjusted	A	11,803	12,562
Non-Interest Expenses - Reported	10,865	7,612	6,960
Less: Amortization of Intangibles	32	39	43
Cash Non-Interest Expenses - Reported	10,833	7,573	6,917

