



CIBC Third Quarter Investor Presentation

August 24, 2005



CIBC Overview

Gerry McCaughey
President and Chief Executive Officer



Third Quarter, 2005 Financial Review

Tom Woods
Senior Executive Vice-President
and Chief Financial Officer

Q3 Summary

Loss per share⁽¹⁾: \$5.77 - Includes⁽²⁾: - Enron-related litigation provision (\$7.45/share)
- Higher than normal Merchant Banking

- Capital Ratios

- Tier 1: 7.5%
- Total Capital: 10.5%

- Important reconciliation slides:

- Trading Revenue/Non-Controlling Interests – Slide 59
- Enron-related litigation provision – Slide 60
- Settlement of Hedge Fund Financing/Services Investigation – Slide 61
- Non-Controlling Interests – Slide 62
- Q3/05 Income Taxes – Slide 63
- Loss per share – Slide 64

In addition to the points above...

- Results **helped** by:

- Volume growth in Retail
- Stronger sales/trading activity in World Markets

- Results **hurt** by:

- Weaker Retail Brokerage
- Higher loan losses
- Lower new issues and equity activity

⁽¹⁾ Diluted, accrual basis.

Cash basis \$(5.77). For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/05 Supplementary Financial Information available on www.cibc.com.

⁽²⁾ Net effect of additional provision re. hedge fund settlement (and related tax recovery) (\$0.06 recovery) offsets reported EPS drag due to using "basic" rather than "diluted" number of shares (\$0.06 drag) in Reported Loss per share (see Slide 64).





Items of Note

	Pre-Tax Effect (\$MM)	After-Tax Effect (\$MM)	EPS Effect (\$/share)	Strategic Business Unit
Q3 2005				
Enron-related Litigation Provision ⁽¹⁾	(2,830)	(2,533)	(7.45)	World Mkts
Net recovery re. Hedge fund provision ⁽²⁾	(33)	20	0.06	Wealth Mgmt, World Mkts
Effect of using "basic" rather than "diluted" number of shares in Reported Loss per share ⁽¹⁾	-	-	(0.06)	World Mkts
		(2,513)	(7.45)	
Q2 2005				
Provision re. Hedge funds	(75)	(75)	(0.21)	Wealth Mgmt, World Mkts
		(75)	(0.21)	
Q1 2005				
Sale of Republic Bank Shares	85	85	0.24	Retail Mkts
Sale of Juniper	115	64	0.19	Corp. & Other
Sale of ACE Aviation Shares	34	22	0.06	Retail Mkts
		171	0.49	
Q4 2004				
Enron-related Litigation Provision	(300)	(194)	(0.55)	World Mkts
Reversal of Tax Allowances	-	85	0.24	World Mkts, Corp. & Other
Air Canada Expense Recovery	49	32	0.09	Retail Mkts
Reversal of Student Loan Loss Provision	37	24	0.07	Retail Mkts
New York Premises Sublease Losses	(28)	(16)	(0.05)	World Mkts
Reversal of General Loan Loss Provision	25	16	0.05	Corp. & Other
		(53)	(0.15)	
Q3 2004				
Reversal of General Loan Loss Provision	50	32	0.09	Corp. & Other



⁽¹⁾ See Slide 64 for reconciliation.
⁽²⁾ See Slide 61 for reconciliation.

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CIBC – Quarterly Income Statement

(\$MM)	F '04		F '05		Q3
	Q3	Q4	Q1	Q2	
Revenue	2,906	2,901	3,079 ⁽¹⁾	2,820	3,151
Provision for Credit Losses	91 ⁽¹⁾	175 ⁽¹⁾	178	159	199
Non-Interest Expenses	1,968	2,266 ⁽¹⁾	1,901	2,032 ⁽¹⁾	4,850⁽¹⁾
<i>excl. Enron provision⁽²⁾</i>		1,966			2,020
Income/(Loss) Before Taxes and Non-Controlling Interests	847	460	1,000	629	(1,898)
<i>excl. Enron provision⁽²⁾</i>		760			932
Income Taxes/(Benefit)	250	46 ⁽¹⁾	283	176	(106)⁽¹⁾
Non-Controlling Interests	1	12	10	13	115
Net Income/(Loss)	596	402	707	440	(1,907)
<i>excl. Enron provision⁽²⁾</i>		596			626



⁽¹⁾ Affected by an Item of Note, see Slide 5 for details.
⁽²⁾ Results excluding the Enron-related litigation provision represent "Non-GAAP financial measures". CIBC believes that these Non-GAAP financial measures provide a fuller understanding of operations. Investors may find these Non-GAAP financial measures useful in analyzing financial performance.

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CIBC Revenue

(\$MM)	Q1/05	Q2/05	Q3/05	Change	
Net Interest Income	1,322	1,224	1,219	(5)	
Fees for Services					
Underwriting and Advisory	223	200	157	(43)	• Lower new equity issues
Deposit and Payment	200	194	203	9	
Credit	82	76	88	12	
Cards	88	74	82	8	
Investment Mgmt and Custodial	97	101	95	(6)	
Mutual Funds	166	168	175	7	
Insurance	73	61	62	1	
Commissions	218	239	212	(27)	
Trading Activities	157	130	348	218	• Consolidation of certain VIE's
Investment Sec. Gains, Net	32 ⁽¹⁾	37	152	115	• Higher Merchant Banking gains
Income from Securitized Assets	67	81	100	19	
Foreign Exchange other than Trading ⁽²⁾	56	71	64	(7)	
Other ⁽³⁾	298 ⁽¹⁾	164	194	30	
Total Revenue	3,079	2,820	3,151	331	



⁽¹⁾ Affected by an Item of Note, see Slide 5 for details.

⁽²⁾ Includes AcG-13 Gains/(Losses) on ineffective foreign exchange hedges, see Slide 58 for details.

⁽³⁾ See Slide 57 for details.

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CIBC Expenses

(\$MM)	Q1/05	Q2/05	Q3/05	Change	
Employee Comp. and Benefits	1,054	1,055	1,078	23	• 3 more days; severance costs
Occupancy Costs	159	157	150	(7)	
Computer and Office Equip.	271	293	294	1	
Communications	86	82	76	(6)	
Advertising and Bus. Development	65	68	58	(10)	
Professional Fees	68	86	90	4	
Business and Capital Taxes	31	33	30	(3)	
Other	167	258 ⁽¹⁾	3,074 ⁽¹⁾	2,816	• Enron-related litigation
Total Non-Interest Expenses	1,901	2,032	4,850	2,818	



⁽¹⁾ Affected by an Item of Note, see Slide 5 for details.

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CIBC – NIAT Components

(\$MM)	F '04		F '05		
	Q3	Q4	Q1	Q2	Q3
CIBC Retail Markets	247	293 ⁽¹⁾	364 ⁽¹⁾	263	286
CIBC Wealth Management	104	100	114	78 ⁽¹⁾	118⁽¹⁾
CIBC World Markets	253	(34) ⁽¹⁾	173	115 ⁽¹⁾	(2,287)⁽¹⁾
<i>excl. Enron provision⁽²⁾</i>		160			246
Corporate and Other	(8) ⁽¹⁾	43 ⁽¹⁾	56 ⁽¹⁾	(16)	(24)
Total	596	402	707	440	(1,907)
<i>excl. Enron provision⁽²⁾</i>		596			626



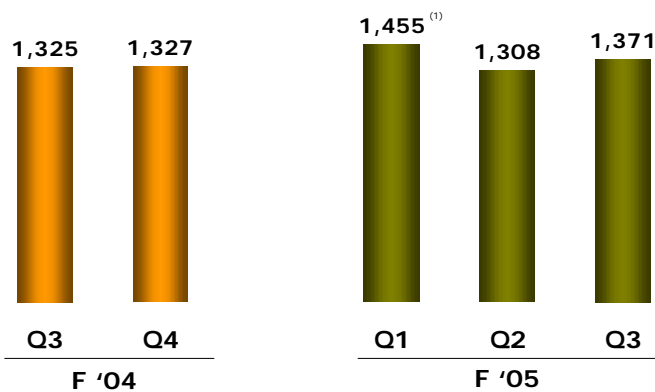
⁽¹⁾ Affected by an Item of Note, see Slide 5 for details.

⁽²⁾ Results excluding the Enron-related litigation provision represent "Non-GAAP financial measures". CIBC believes that these Non-GAAP financial measures provide a fuller understanding of operations. Investors may find these Non-GAAP financial measures useful in analyzing financial performance.

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CIBC Retail Markets – Revenue

(\$MM)



⁽¹⁾ Affected by an Item of Note, see Slide 5 for details.

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CIBC Retail Markets – Revenue Components

(\$MM)	F '04		F '05		
	Q3	Q4	Q1	Q2	Q3
Personal Banking	527	545	551	538	561
Small Business Banking	145	146	151	145	152
Cards	347	357	383 ⁽¹⁾	332	368
Mortgages	148	147	145	146	152
Other	158	132	225 ⁽¹⁾	147	138
	<u>1,325</u>	<u>1,327</u>	<u>1,455</u>	<u>1,308</u>	<u>1,371</u>



⁽¹⁾ Affected by an Item of Note, see Slide 5 for details.

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CIBC Retail Markets – Revenue Components

(\$MM)	F '04		F '05			Personal Banking
	Q3	Q4	Q1	Q2	Q3	
Personal Banking	527	545	551	538	561	+ balances up + fee income on deposits up
Small Business Banking	145	146	151	145	152	
Cards	347	357	383 ⁽¹⁾	332	368	
Mortgages	148	147	145	146	152	– spreads down
Other	158	132	225 ⁽¹⁾	147	138	
	<u>1,325</u>	<u>1,327</u>	<u>1,455</u>	<u>1,308</u>	<u>1,371</u>	



⁽¹⁾ Affected by an Item of Note, see Slide 5 for details.

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CIBC Retail Markets – Revenue Components

(\$MM)	F '04		F '05		Q3	Small Business
	Q3	Q4	Q1	Q2		
Personal Banking	527	545	551	538	561	+ deposit and loan balances up
Small Business Banking	145	146	151	145	152	+ fee income up
Cards	347	357	383 ⁽¹⁾	332	368	
Mortgages	148	147	145	146	152	– spreads down
Other	158	132	225 ⁽¹⁾	147	138	
	1,325	1,327	1,455	1,308	1,371	



⁽¹⁾ Affected by an Item of Note, see Slide 5 for details.

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CIBC Retail Markets – Revenue Components

(\$MM)	F '04		F '05		Q3	Cards
	Q3	Q4	Q1	Q2		
Personal Banking	527	545	551	538	561	+ purchase volumes up (seasonal)
Small Business Banking	145	146	151	145	152	+ revolve rate up
Cards	347	357	383 ⁽¹⁾	332	368	+ securitization revenue
Mortgages	148	147	145	146	152	
Other	158	132	225 ⁽¹⁾	147	138	– foreign exchange revenue down
	1,325	1,327	1,455	1,308	1,371	



⁽¹⁾ Affected by an Item of Note, see Slide 5 for details.

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CIBC Retail Markets – Revenue Components

(\$MM)	F '04		F '05		Q3	
	Q3	Q4	Q1	Q2		
Personal Banking	527	545	551	538	561	+ residential balances up
Small Business Banking	145	146	151	145	152	+ prepayment cash penalties up
Cards	347	357	383 ⁽¹⁾	332	368	
Mortgages	148	147	145	146	152	– commercial balances down slightly
Other	158	132	225 ⁽¹⁾	147	138	
	1,325	1,327	1,455	1,308	1,371	



⁽¹⁾ Affected by an Item of Note, see Slide 5 for details.

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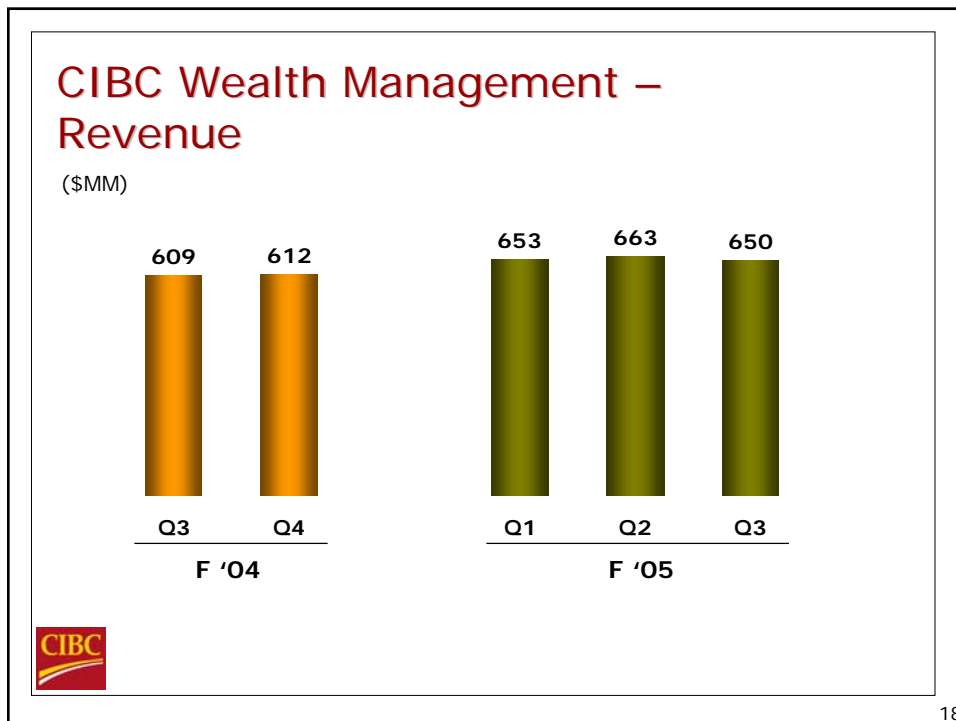
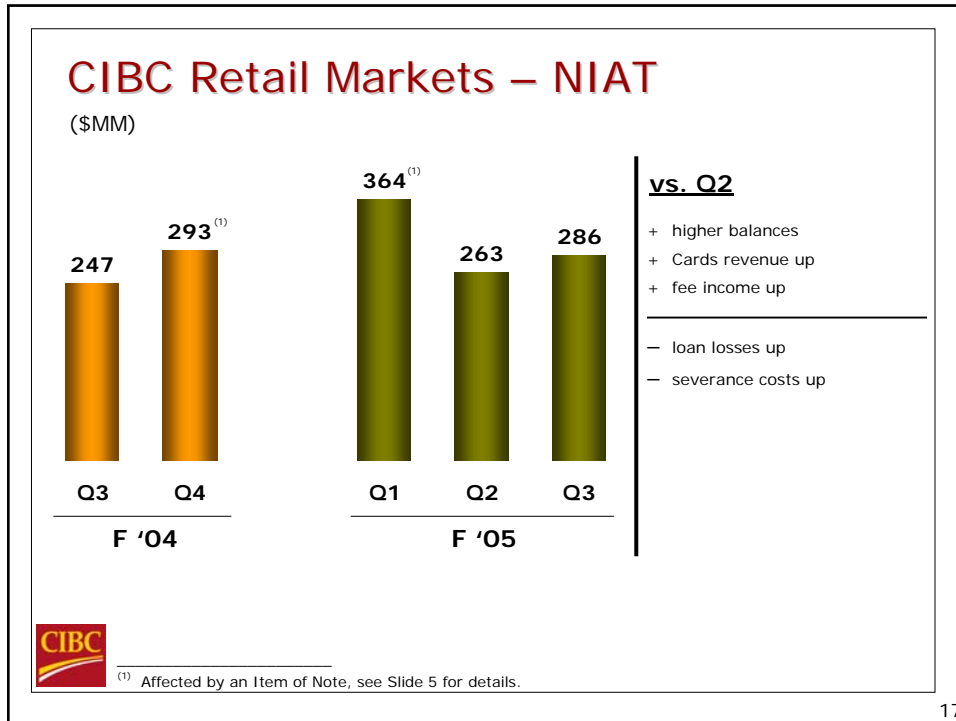
CIBC Retail Markets – Revenue Components

(\$MM)	F '04		F '05		Q3	
	Q3	Q4	Q1	Q2		
Personal Banking	527	545	551	538	561	+ Insurance revenue up
Small Business Banking	145	146	151	145	152	
Cards	347	357	383 ⁽¹⁾	332	368	– Treasury revenue down
Mortgages	148	147	145	146	152	
Other	158	132	225 ⁽¹⁾	147	138	
	1,325	1,327	1,455	1,308	1,371	



⁽¹⁾ Affected by an Item of Note, see Slide 5 for details.

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CIBC Wealth Management – Revenue Components

(\$MM)	F '04		F '05		
	Q3	Q4	Q1	Q2	Q3
Imperial Service	195	195	200	200	207
Retail Brokerage	233	251	277	288	270
Private Wealth Management	35	34	38	36	37
Wealth Products	125	113	130	124	132
Other	21	19	8	15	4
	609	612	653	663	650



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CIBC Wealth Management – Revenue Components

(\$MM)	F '04		F '05			
	Q3	Q4	Q1	Q2	Q3	
Imperial Service	195	195	200	200	207	Imperial Service + growth in funds managed - up 2% vs. Q2 - up 7% vs. Q3/04
Retail Brokerage	233	251	277	288	270	
Private Wealth Management	35	34	38	36	37	+ higher Mortgage and Fund sales
Wealth Products	125	113	130	124	132	
Other	21	19	8	15	4	- spreads down
	609	612	653	663	650	



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CIBC Wealth Management – Revenue Components

(\$MM)	F '04		F '05		Q3	Retail Brokerage
	Q3	Q4	Q1	Q2		
Imperial Service	195	195	200	200	207	+ Assets Under Administration up
Retail Brokerage	233	251	277	288	270	
Private Wealth Management	35	34	38	36	37	– trading volumes down
Wealth Products	125	113	130	124	132	– new issues down
Other	21	19	8	15	4	
	609	612	653	663	650	



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CIBC Wealth Management – Revenue Components

(\$MM)	F '04		F '05		Q3	Wealth Products
	Q3	Q4	Q1	Q2		
Imperial Service	195	195	200	200	207	+ Mutual Fund balances up 2%
Retail Brokerage	233	251	277	288	270	+ management fees up
Private Wealth Management	35	34	38	36	37	+ GIC spreads up
Wealth Products	125	113	130	124	132	– Mutual Fund net redemptions
Other	21	19	8	15	4	
	609	612	653	663	650	



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CIBC Wealth Management – Revenue Components

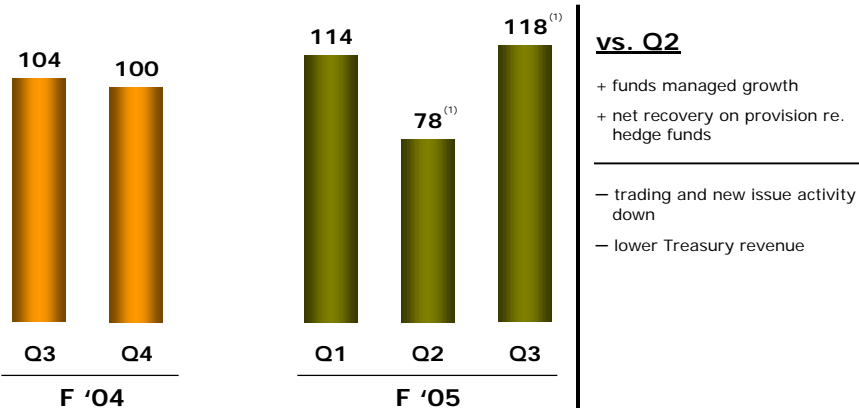
(\$MM)	F '04		F '05			Other Revenue
	Q3	Q4	Q1	Q2	Q3	
Imperial Service	195	195	200	200	207	– lower Treasury revenue in GIC books
Retail Brokerage	233	251	277	288	270	
Private Wealth Management	35	34	38	36	37	
Wealth Products	125	113	130	124	132	
Other	21	19	8	15	4	
	609	612	653	663	650	



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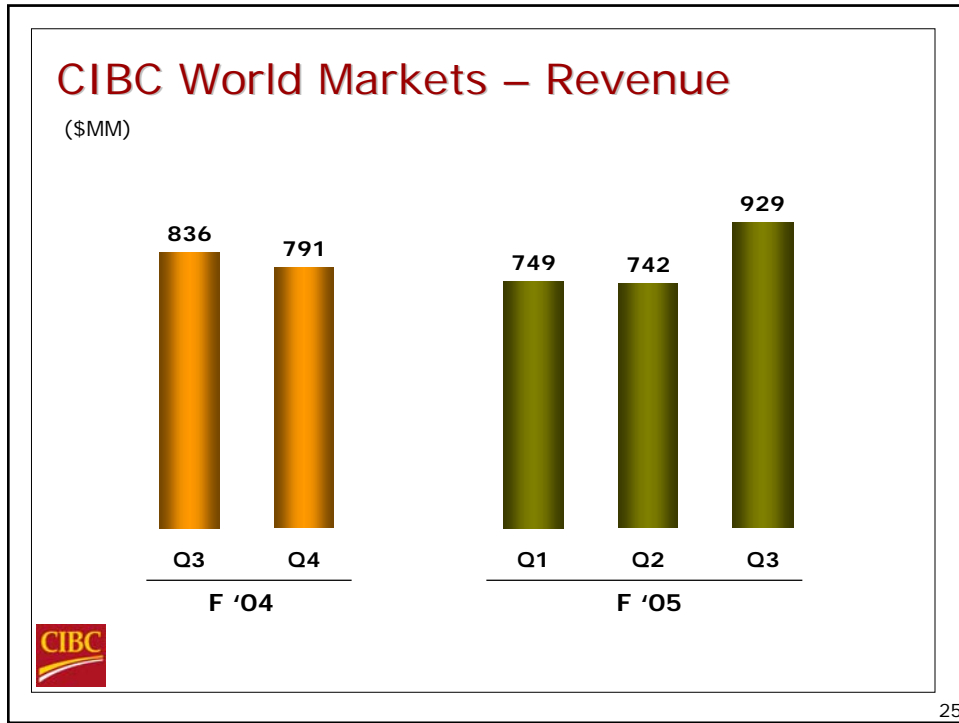
CIBC Wealth Management – NIAT

(\$MM)



⁽¹⁾ Affected by an Item of Note, see Slide 5 for details.

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CIBC World Markets – Revenue Components

(\$MM)

	F '04		F '05		
	Q3	Q4	Q1	Q2	Q3
Capital Markets	321	309	349	325	346
Investment Banking & Credit Products	326	247	296	299	264
Merchant Banking	108	146	23	61	239
Commercial Banking	110	112	116	106	114
Other	8	15	6	(1)	18
Total Revenue (TEB) ⁽¹⁾	873	829	790	790	981
Total Revenue	836	791	749	742	929

CIBC

⁽¹⁾ Taxable equivalent basis. For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/05 Supplementary Financial Information available on www.cibc.com.

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CIBC World Markets – Revenue Components

(\$MM)	F '04		F '05		Q3	Capital Markets
	Q3	Q4	Q1	Q2		
Capital Markets	321	309	349	325	346	+ debt businesses up
Investment Banking & Credit Products	326	247	296	299	264	+ structured products and equity arbitrage up
Merchant Banking	108	146	23	61	239	
Commercial Banking	110	112	116	106	114	– new issues down
Other	8	15	6	(1)	18	– equity agency activity down
Total Revenue (TEB) ⁽¹⁾	873	829	790	790	981	
Total Revenue	836	791	749	742	929	



⁽¹⁾ Taxable equivalent basis. For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/05 Supplementary Financial Information available on www.cibc.com.

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CIBC World Markets – Revenue Components

(\$MM)	F '04		F '05		Q3	Investment Banking & Credit
	Q3	Q4	Q1	Q2		
Capital Markets	321	309	349	325	346	
Investment Banking & Credit Products	326	247	296	299	264	+ M&A up
Merchant Banking	108	146	23	61	239	– new issues down
Commercial Banking	110	112	116	106	114	– tightening of credit spreads on corporate loan hedges
Other	8	15	6	(1)	18	
Total Revenue (TEB) ⁽¹⁾	873	829	790	790	981	
Total Revenue	836	791	749	742	929	



⁽¹⁾ Taxable equivalent basis. For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/05 Supplementary Financial Information available on www.cibc.com.

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CIBC World Markets – Revenue Components

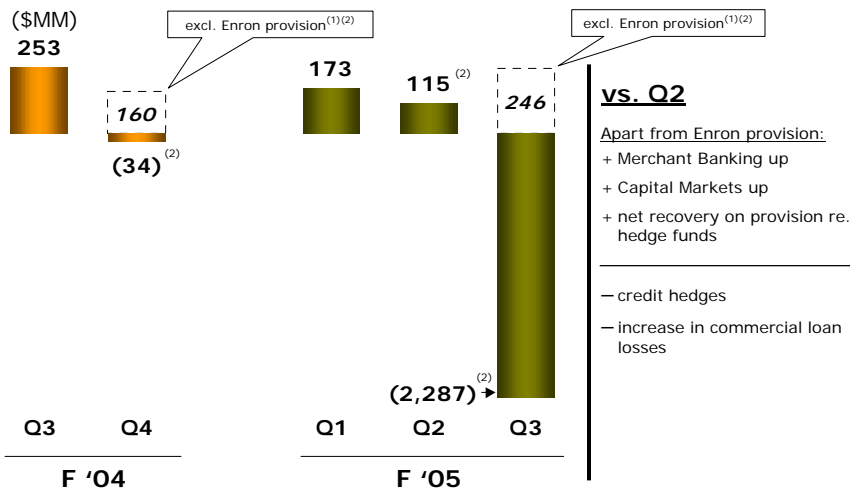
(\$MM)	F '04		F '05		Q3	Merchant Banking
	Q3	Q4	Q1	Q2		
Capital Markets	321	309	349	325	346	Note - \$45MM is VIE consolidation (\$27MM netted out in Non-Controlling Interests ⁽²⁾)
Investment Banking & Credit Products	326	247	296	299	264	
Merchant Banking	108	146	23	61	239	
Commercial Banking	110	112	116	106	114	+ high liquidity in private equity market - facilitated several deals
Other	8	15	6	(1)	18	
Total Revenue (TEB) ⁽¹⁾	873	829	790	790	981	+ strong receipts from Fund investments
Total Revenue	836	791	749	742	929	



⁽¹⁾ Taxable equivalent basis. For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/05 Supplementary Financial Information available on www.cibc.com.
⁽²⁾ See Slide 62 for reconciliation.

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CIBC World Markets – NIAT



⁽¹⁾ Results excluding the Enron-related litigation provision represent "Non-GAAP financial measures". CIBC believes that these Non-GAAP financial measures provide a fuller understanding of operations. Investors may find these Non-GAAP financial measures useful in analyzing financial performance.
⁽²⁾ Affected by an Item of Note, see Slide 5 for details.

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CIBC – Competitive Balance Sheet Measures

(\$MM)	Tier 1 Ratio	Unrealized Gains	General Allowance	GA as % of RWA ⁽¹⁾	Net Impaired Loans ⁽²⁾
CIBC	7.5%	841	1,025	0.84%	307
Bank Peer Group ⁽³⁾	10.1%	504	1,204	0.78%	562



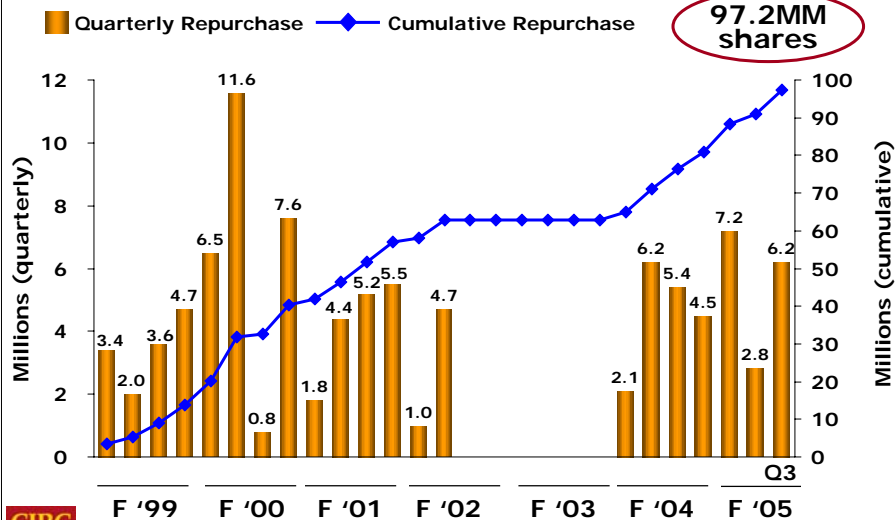
⁽¹⁾ General Allowance as a percent of Risk-Weighted Assets.

⁽²⁾ Net Impaired Loans = Gross Impaired Loans less Specific Allowance.

⁽³⁾ Bank Peer Group consists of the average of Q2/05 actual information for RBC, TD, BNS and BMO.

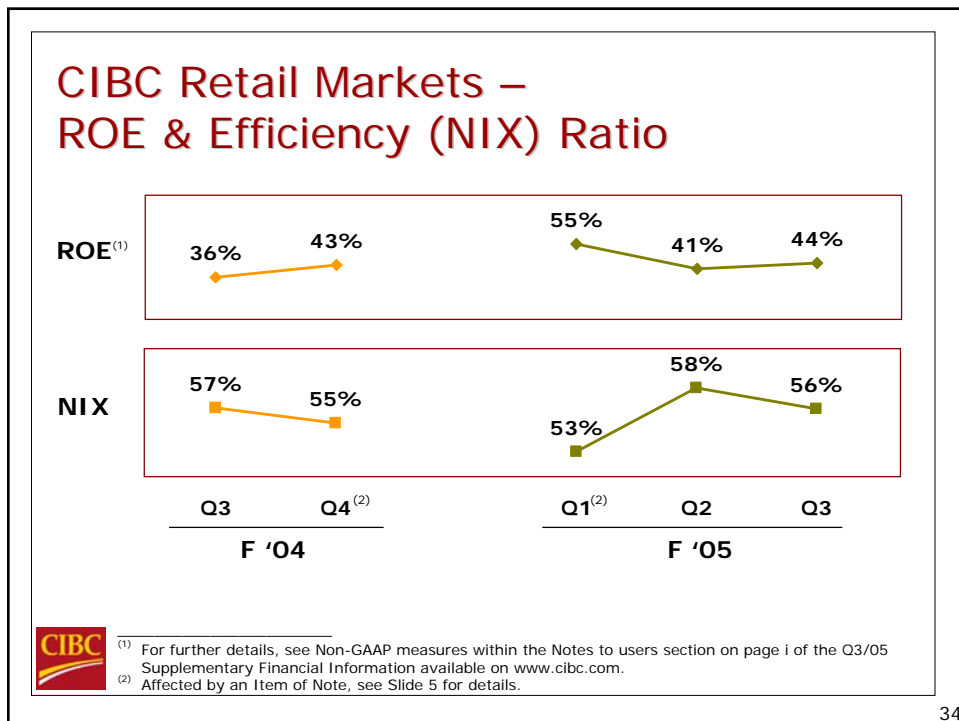
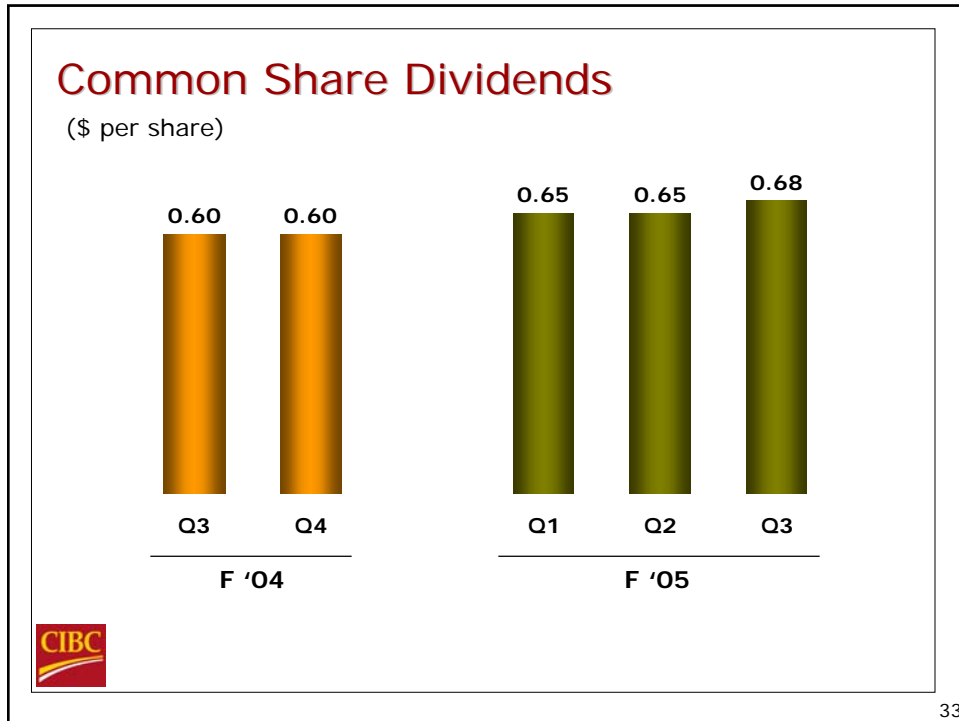
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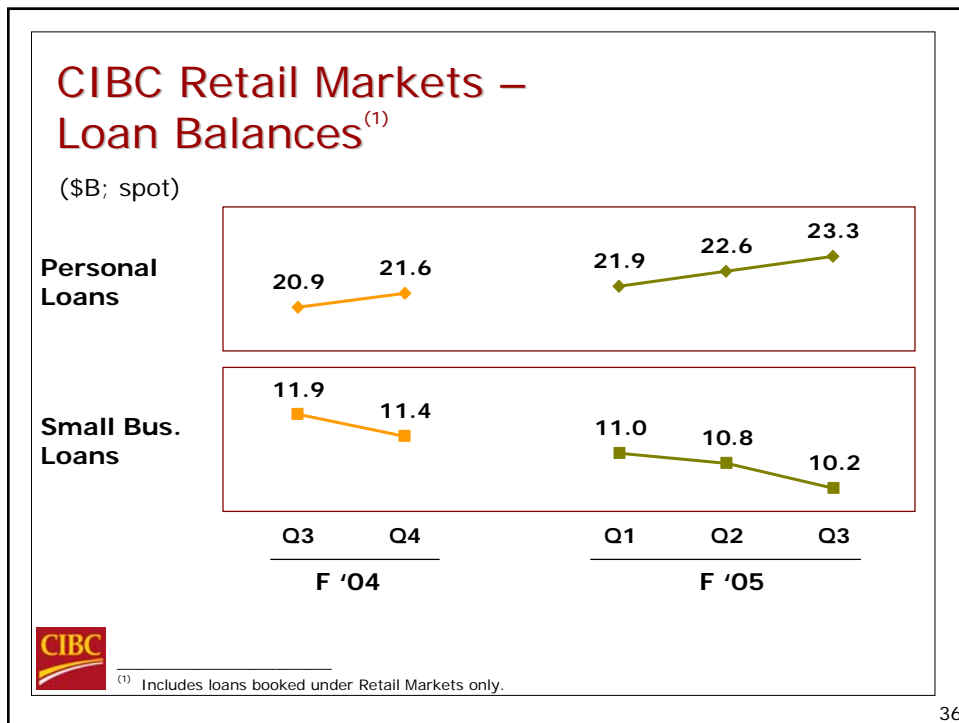
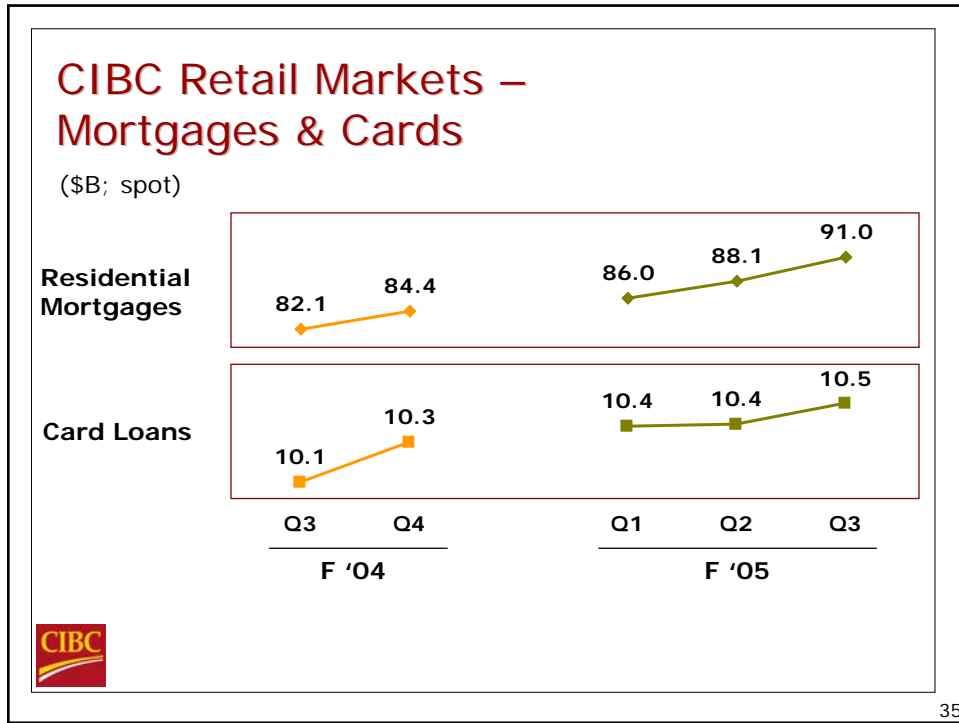
CIBC – Share Repurchase Activity

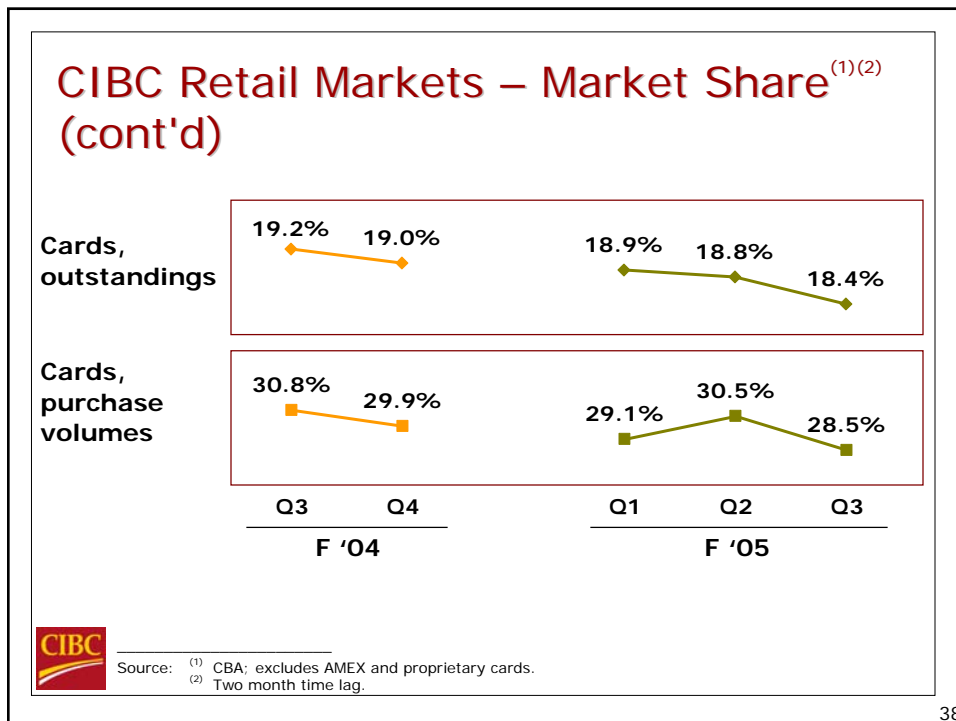
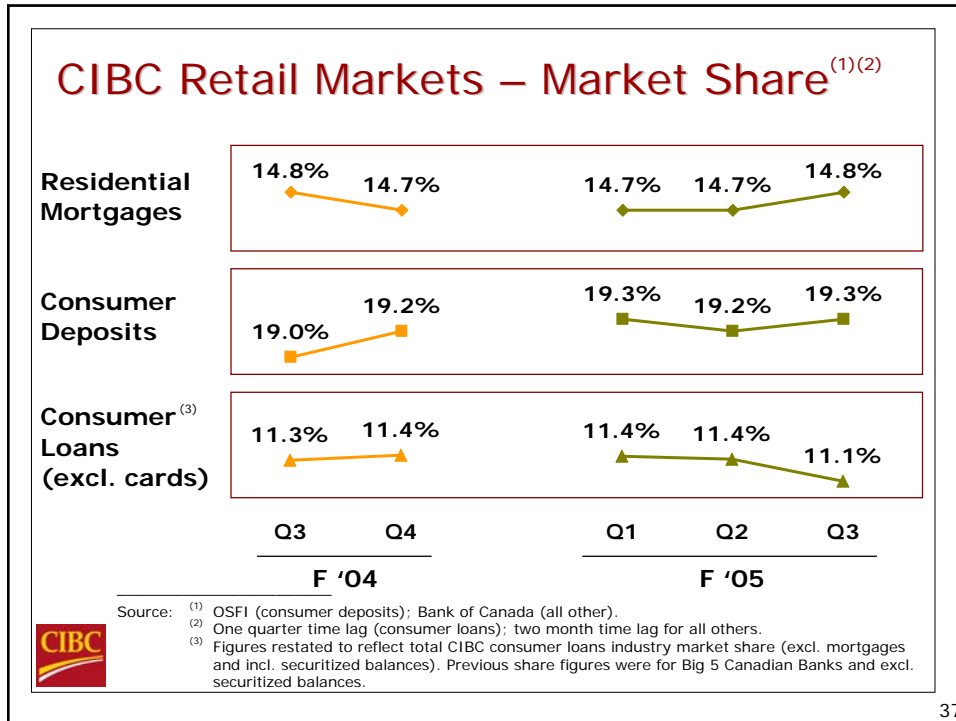


As of July 31/05, CIBC had 333.7MM shares outstanding.

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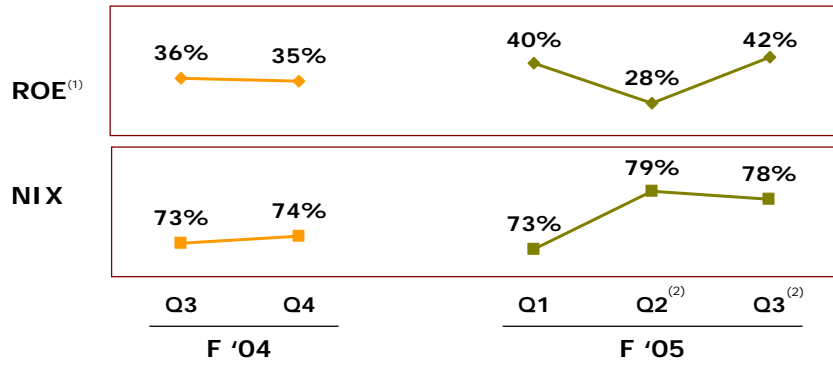








CIBC Wealth Management – ROE & Efficiency (NIX) Ratio

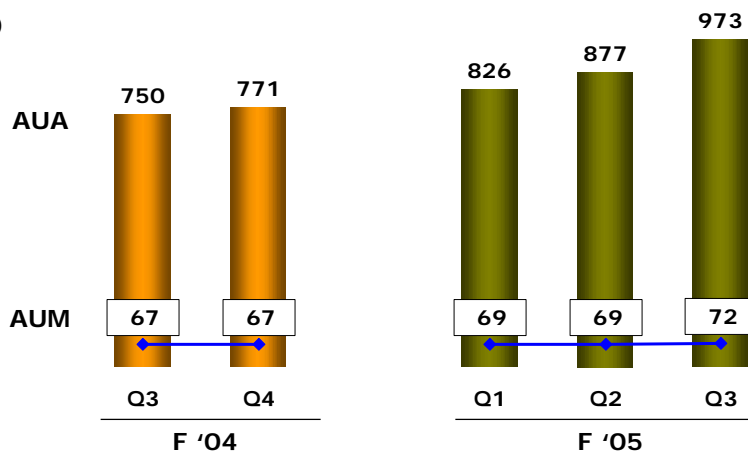


⁽¹⁾ For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/05 Supplementary Financial Information available on www.cibc.com.
⁽²⁾ Affected by an Item of Note, see Slide 5 for details.

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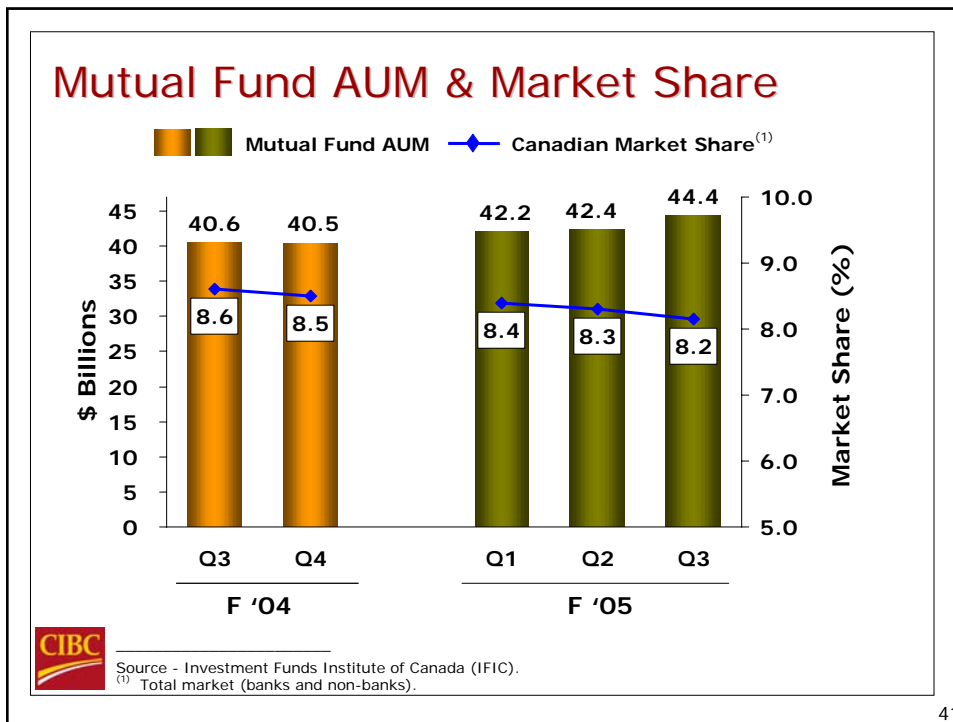
CIBC Wealth Management – AUA⁽¹⁾ & AUM

(\$B)

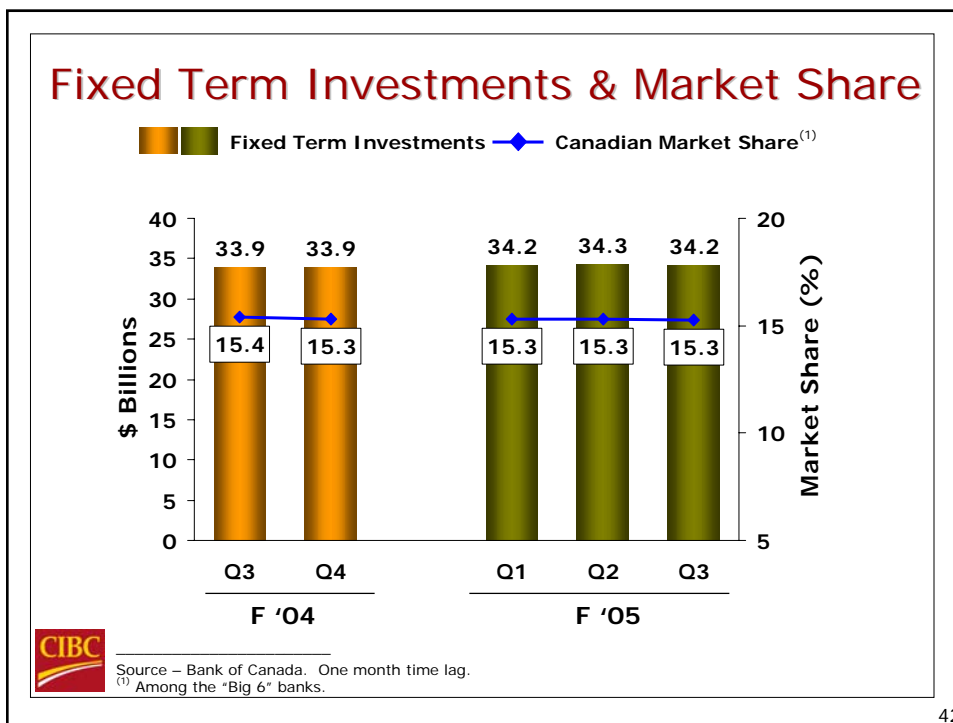


⁽¹⁾ AUA includes Custodial Services assets administered (not part of Wealth Management). See page 16 of the Q3/05 Supplementary Financial Information available on www.cibc.com.

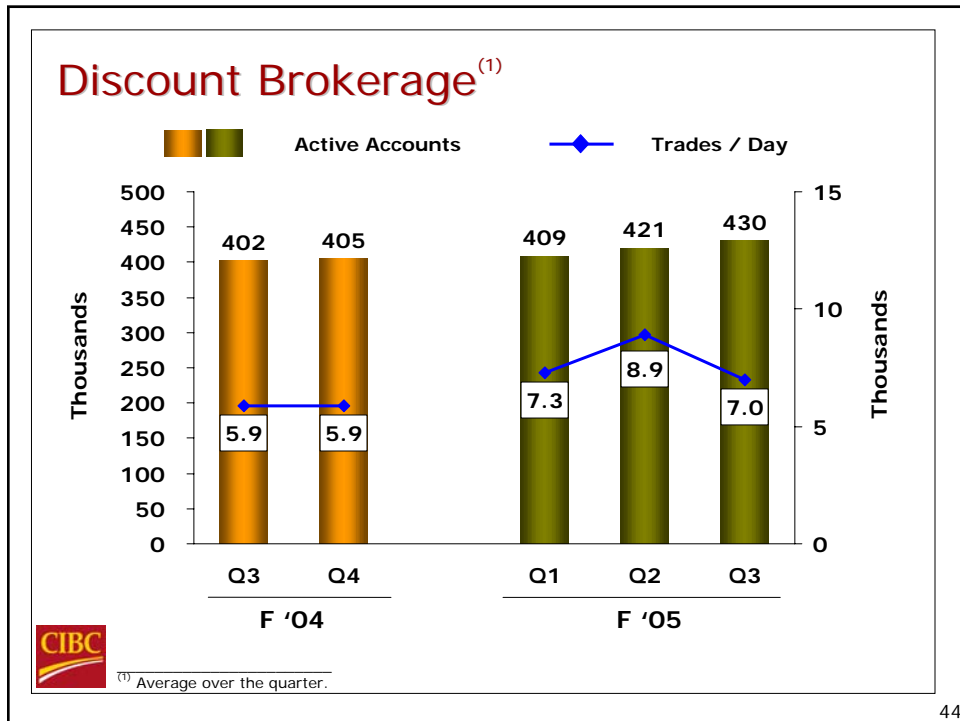
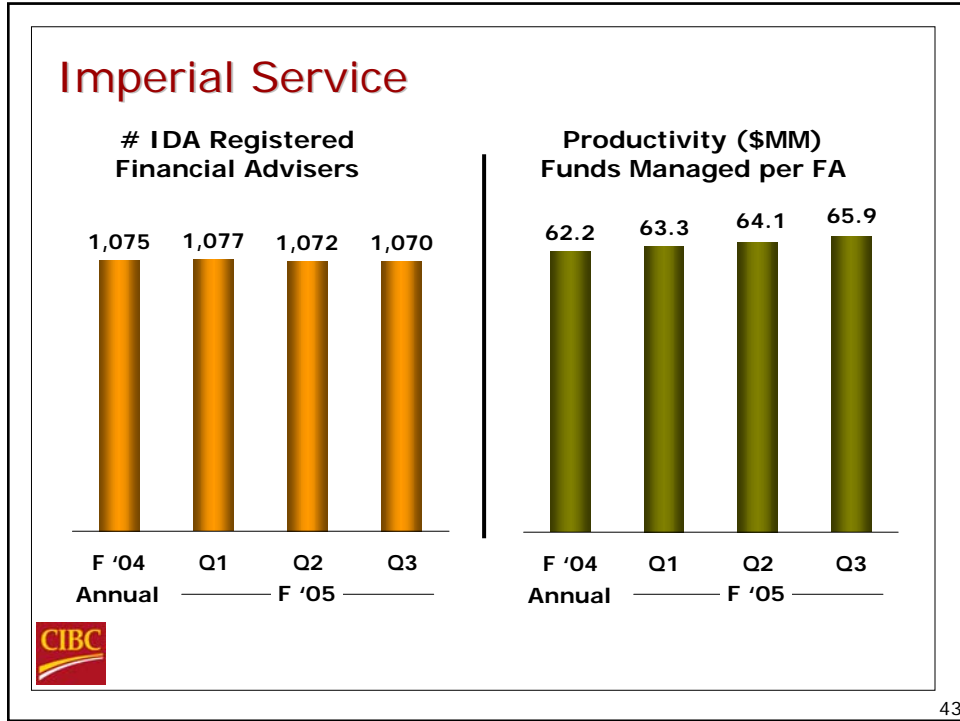
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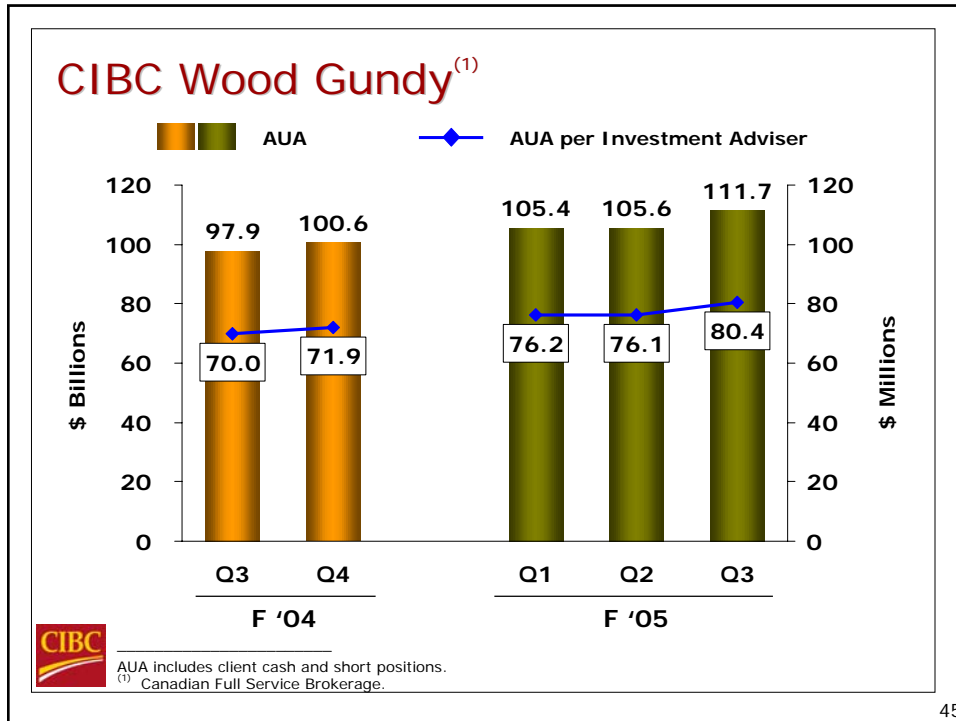


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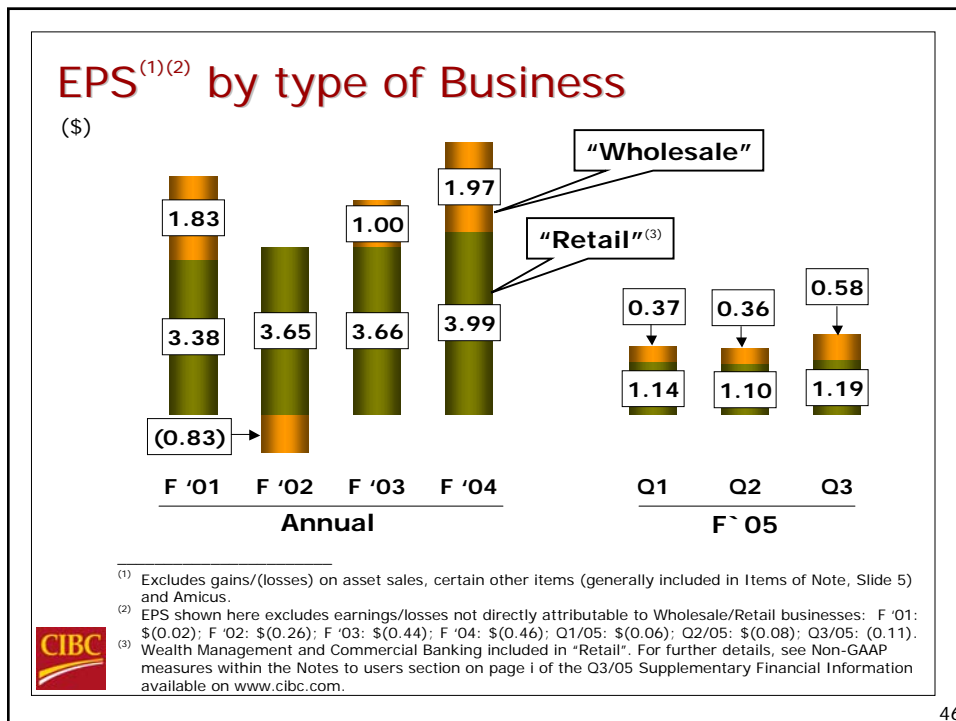


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CIBC Retail & Wealth plus Commercial Banking⁽¹⁾

(\$MM)

	Revenue			NIAT		
	F '04	F '05		F '04	F '05	
	Q3	Q2	Q3	Q3	Q2	Q3
CIBC Retail Markets	1,325	1,308	1,371	247	263	286
CIBC Wealth Management	609	663	650	104	78 ⁽²⁾	118⁽²⁾
CIBC Retail & Wealth	1,934	1,971	2,021	351	341	404
Plus: Commercial Banking	110	106	114	31	24	33
	2,044	2,077	2,135	382	365	437

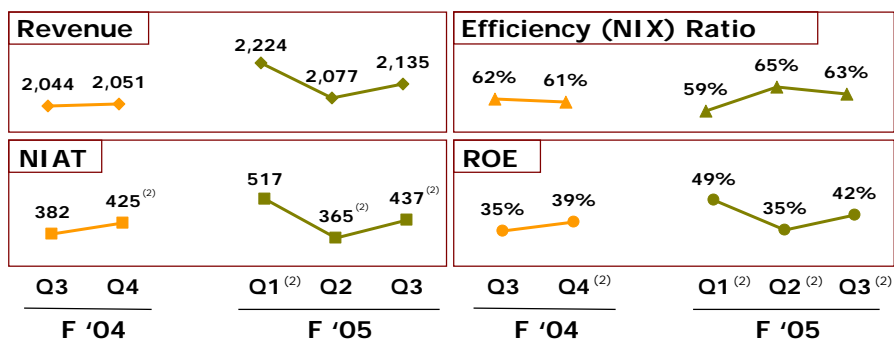


⁽¹⁾ For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/05 Supplementary Financial Information available on www.cibc.com.
⁽²⁾ Affected by an Item of Note, see Slide 5 for details.

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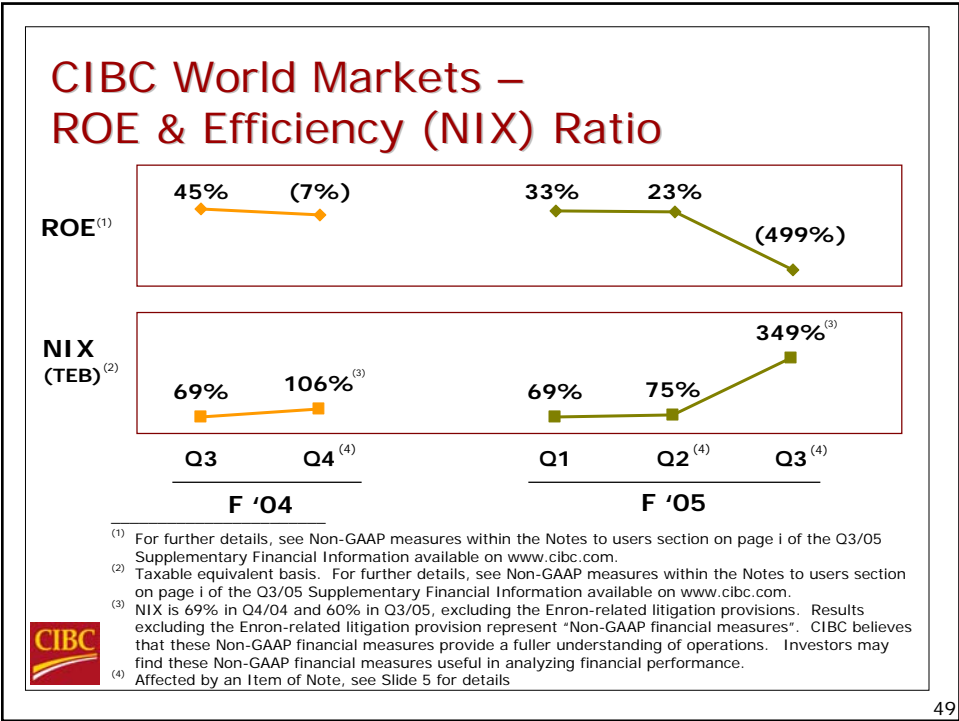
CIBC Retail & Wealth plus Commercial Banking⁽¹⁾

(\$MM)

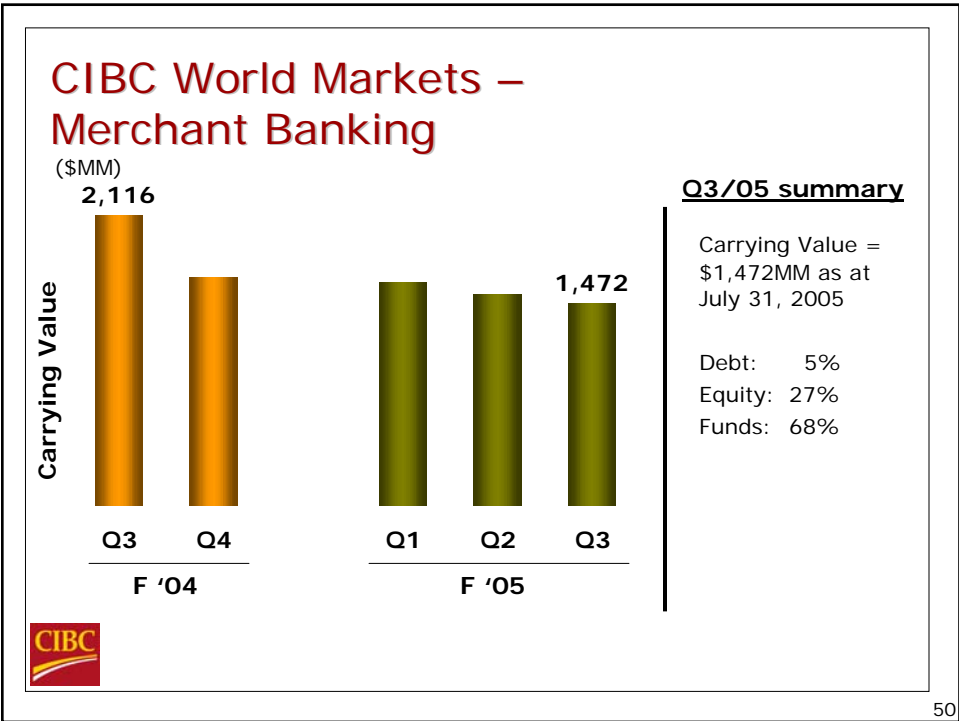


⁽¹⁾ For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/05 Supplementary Financial Information available on www.cibc.com.
⁽²⁾ Affected by an Item of Note, see Slide 5 for details.

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CIBC World Markets – Merchant Banking

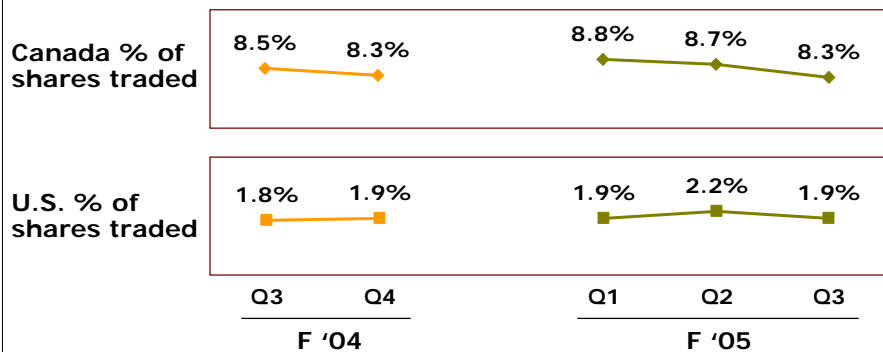
**Total Portfolio
Industry Diversification**
(Carrying Value = \$1,472MM as at July 31, 2005)

Consumer Services	20.3 %
Entertainment	5.5
Financial Services	6.3
Hardware & Software	5.4
Healthcare	4.4
Industrial Growth & Services	18.3
Media & Publishing	6.9
Real Estate	1.3
Resource-based industries	2.6
Retail	11.3
Telecommunications and Cable	6.2
Utilities	5.5
Other	6.0
	<hr/> 100.0 %



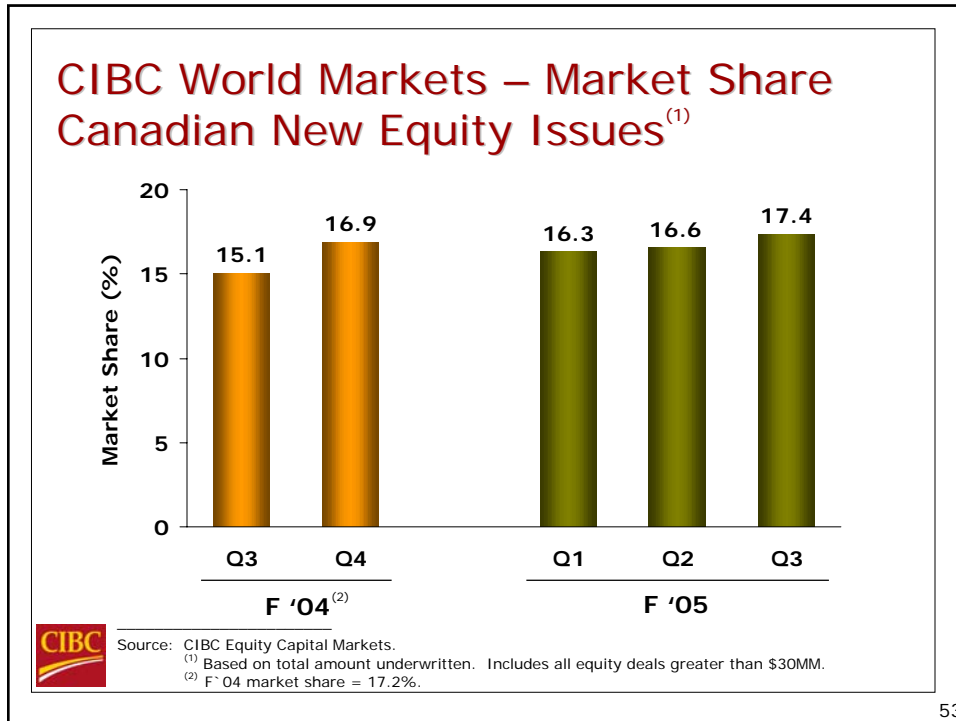
51

CIBC World Markets – Market Share Equity Trading

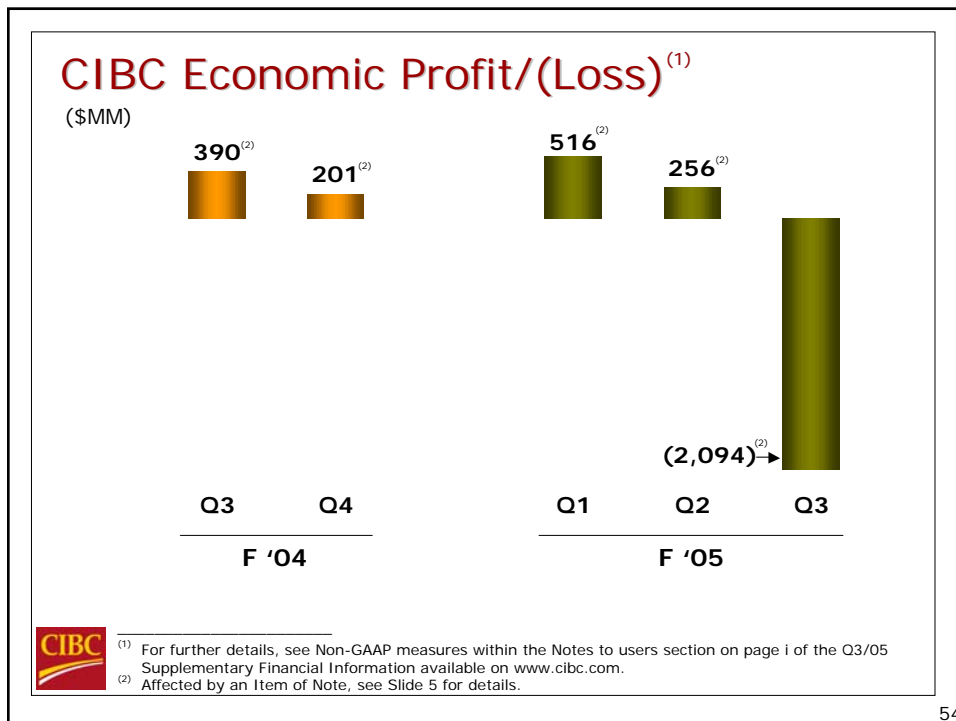


Source: TSX (Canada); AutEx (U.S.). U.S. volume represents listed exchange information.

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CIBC Economic Profit/(Loss)⁽¹⁾

(\$MM)

	F '04		F '05		
	Q3	Q4	Q1	Q2	Q3
CIBC Retail Markets	157	205 ⁽²⁾	280 ⁽²⁾	179	201
CIBC Wealth Management	67	63	78	43 ⁽²⁾	81 ⁽²⁾
CIBC World Markets	181	(103) ⁽²⁾	108	52 ⁽²⁾	(2,348) ⁽²⁾
Corporate and Other	(15) ⁽²⁾	36 ⁽²⁾	50 ⁽²⁾	(18)	(28)
Total CIBC	390	201	516	256	(2,094)



⁽¹⁾ For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/05 Supplementary Financial Information available on www.cibc.com.

⁽²⁾ Affected by an Item of Note, see Slide 5 for details.

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Behind the Reported NIMs

	Q2/05	Q3/05
Reported NIM	1.74%	1.66%
Reported NIM (TEB) ⁽¹⁾	1.81%	1.73%
NIM (TEB) ⁽¹⁾		
– <u>excluding</u> fixed ⁽²⁾ assets	2.13%	2.03%
& – <u>excluding</u> trading assets and <u>adding back</u> securitizations ⁽³⁾	2.72%	2.71%
& – <u>excluding</u> other NII ⁽⁴⁾	2.74%	2.73%

⁽¹⁾ Taxable equivalent basis. For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/05 Supplementary Financial Information available on www.cibc.com.

⁽²⁾ And other non-interest earning assets.

⁽³⁾ i.e., to assess NIM on all originated product, independent of securitization.

⁽⁴⁾ e.g., interest on tax settlements; interest reimbursement program; preferred share dividends and premiums.



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"Other" Non-Interest Income

(\$MM)

	F '04		F '05		Q3
	Q3	Q4	Q1	Q2	
Gain/(Loss) on Sale of Loans	30	28	(6)	7	1
Other Gains/(Losses) ⁽¹⁾	109	6	23	42	73
SAR ⁽²⁾ hedge revenue/(expense)	(2)	19	(12)	15	12
Income from equity-accounted investments ⁽³⁾	16	9	76 ⁽⁴⁾	17	80
AcG-13 Gains/(Losses) on ineffective hedges plus cost of credit hedges ⁽⁵⁾	43	(13)	(2)	2	(36)
Sale of Juniper	-	-	115	-	-
Other ⁽⁶⁾	164	109	104	81	64
	360	158	298	164	194

⁽¹⁾ On equity-accounted investments and limited partnerships.

⁽²⁾ Stock Appreciation Rights. Gains/(losses) offset in the Incentive Bonuses line of Employee Compensation. Positive when shares appreciate (and vice versa).

⁽³⁾ In Q4/04 equity-accounted investments were reclassified from Investment Securities to Other. This change resulted in the reclassification of related income statement items from net interest income to other non-interest income.

⁽⁴⁾ Includes \$60MM gain on sale of shares of Republic Bank Limited (\$25MM recorded under Investment Sec. Gains, Net - see Slide 7 for details).

⁽⁵⁾ Excluding AcG-13 gains/(losses) on foreign exchange hedges (see Slide 58). Includes cost of credit hedges: Q3/04: (\$15MM); Q4/04: (\$15MM); Q1/05: (\$14MM); Q2/05: (\$17MM); Q3/05: (\$16MM).

⁽⁶⁾ Includes other commissions and fees; gains on non-trading derivatives.



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Summary of AcG-13 Gains/(Losses)

(\$MM)

	F '04		F '05		Q3
	Q3	Q4	Q1	Q2	
AcG-13 Gains/(Losses) on ineffective foreign exchange hedges ⁽¹⁾	(6)	6	2	19	21
AcG-13 Gains/(Losses) on other ineffective hedges plus cost of credit hedges ⁽²⁾	43	(13)	(2)	2	(36)
	37	(7)	-	21	(15)



⁽¹⁾ Included in "Foreign exchange other than trading" on Slide 7 and on page 3 of the Q3/05 Supplementary Financial Information available on www.cibc.com.

⁽²⁾ See Slide 57 for breakdown (included in "Other" Non-Interest Income).

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Reconciliation of Trading Revenue/Non-Controlling Interests

(\$MM)	<u>Q2/05</u>	<u>Q3/05</u>
Equity trading revenue (TEB) ⁽¹⁾	51	196
<u>less⁽²⁾:</u>		
Revenue in certain VIE's ⁽³⁾ required to be consolidated in trading revenue	<u>(2)</u>	<u>(127)</u>
	49	69



⁽¹⁾ Taxable equivalent basis. For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/05 Supplementary Financial Information available on www.cibc.com.

⁽²⁾ Consolidated Variable Interest Entities in Q3/05 included in Non-Controlling Interests is \$101MM. See Slide 62 for details.

⁽³⁾ Investment vehicles managed by employees.

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Reconciliation of Enron-related Litigation Provision⁽¹⁾

(U.S. \$MM)	<u>Q3/05</u>	
Newby settlement	2,400	
<u>less:</u>		
Q4/04 provision	<u>(247)</u>	
	2,153	
<u>add:</u>		
additional accrual taken in Q3/05, in excess of expected insurance settlement	<u>159⁽²⁾</u>	
Q3/05 accrual (pre-tax)	2,312	(C\$2,830MM)
Tax recovery	<u>243</u>	
Q3/05 accrual (after-tax)	2,069	(C\$2,533MM)



⁽¹⁾ As announced on August 2, 2005 and described in the August 3, 2005 investor conference call.

⁽²⁾ Megaclaims litigation subsequently was settled for U.S. \$274MM. This will be funded from this accrual plus a portion of the expected insurance settlement.

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Reconciliation re. Settlement of Hedge Fund Financing/Services Investigation⁽¹⁾

In Q3/05:

1. We took an incremental accrual of \$33MM and tax-effected it, and
2. We tax-effected a portion of prior accruals.

1. Incremental Accrual

(C \$MM)

	CIBC Accrual	Income Tax Reduction	After-Tax Accrual
Q1/04	50	-	50
Q2/05	75	-	75
Q3/05	33	(14)	19
	158		
	(U.S. \$125MM) ⁽³⁾		

2. Tax-effecting a Portion of Prior Accruals

Of the U.S. \$125MM, U.S. \$100MM is tax deductible

$$\begin{aligned}
 & - \text{U.S. } \$100\text{MM} \times 0.44^{(4)} = \text{U.S. } \$44\text{MM} \\
 & = \text{C } \$53\text{MM less C } \$14\text{MM (see above)} = \underline{\underline{\$39\text{MM}}} \\
 & \text{incremental deduction in Q3/05}
 \end{aligned}$$



- ⁽¹⁾ All amounts allocated 50/50 to Wealth Management/World Markets.
- ⁽²⁾ Was not clear at the time what the ultimate tax deductibility would be.
- ⁽³⁾ Fine of U.S. \$25MM (not tax deductible), plus disgorgement of U.S. \$100MM (tax deductible).
- ⁽⁴⁾ Effective tax rate.

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Non-Controlling Interests

(\$MM)

	<u>Q2/05</u>	<u>Q3/05</u>
Non-Controlling Interests in certain VIE's ⁽¹⁾ required to be consolidated	(4)	101
Other	17	14
	<u>13</u>	<u>115</u>



- ⁽¹⁾ Investment vehicles managed by employees.

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Reconciliation⁽¹⁾ of Q3/05 Income Taxes

(\$MM)	Net Income/(Loss) Before Tax	Tax (Recovery)/ Expense	Tax Rate
Reported	(1,898)	(106)	5.6%
Add back/(subtract):			
Enron-related litigation provision	2,830	297	
Provision re. Hedge Funds	33	53	
Variable Interest Entities ⁽²⁾	(113)	-	
	852	244	28.6% ⁽³⁾

⁽¹⁾ This reconciliation of Income Taxes represents a "Non-GAAP financial measure". CIBC believes that this Non-GAAP financial measure provides a fuller understanding of our effective tax rate taking into account the items noted above. Investors may find this Non-GAAP financial measure useful in analyzing financial performance.

⁽²⁾ Variable Interest Entities consolidated revenue, offset in Non-Controlling Interests.

⁽³⁾ Tax rate is below Canadian statutory tax rate mainly due to tax exempt income and gains, and income in foreign subsidiaries.



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Reconciliation of Loss per share

Enron-related litigation provision:

$$\frac{\$2,533\text{MM}}{340.1\text{MM shares}^{(1)}} = \$7.45 \text{ per share}$$

"Reported" Loss per share ("diluted"⁽²⁾ accrual⁽³⁾):

$$\frac{\$(1,907)\text{MM} - \$36\text{MM}^{(4)}}{336.5\text{MM shares}^{(2)}} = \$5.77 \text{ per share}$$

⁽¹⁾ Average number of shares (diluted) outstanding in Q3/05.

⁽²⁾ "Diluted" earnings/(loss) calculation uses average "basic" number of shares outstanding where there is a loss.

⁽³⁾ Accrual Loss per share = Cash Loss per share this quarter.

⁽⁴⁾ Preferred share dividends.



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Third Quarter, 2005 Risk Review

Wayne Fox
Vice Chair and Chief Risk Officer
Treasury, Balance Sheet and Risk Management

Key Messages

Credit Quality

- Gross Impaired Loans reduced 6.8% year-over-year, 5.7% quarter-over-quarter
- Specific provisions at \$199 million increased \$58 million year-over-year, \$40 million quarter-over-quarter

Capital

- Tier 1 Ratio: 7.5% (Target > 8.5%)

2005 Guidance

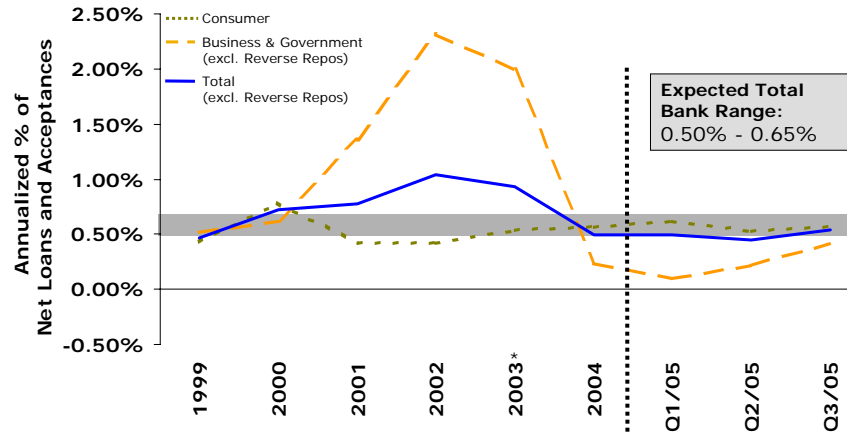
- Specific Provisions: 50 – 65 bps target range
- General Allowance: 85 – 90 bps of RWAs



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Specific Provision for Credit Losses as % of Net Loans and Acceptances

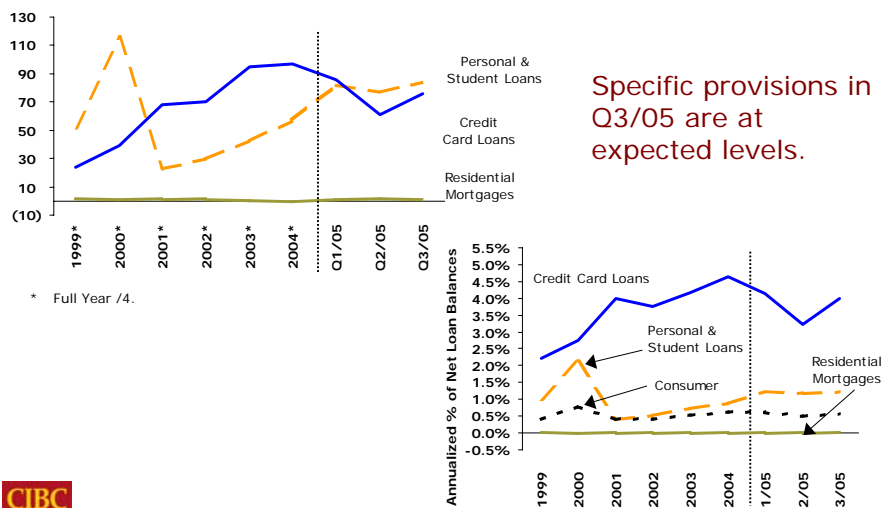


* Included in Business and Government and Total is the loan loss on transfer to Held for Sale: \$228MM in FY2003.

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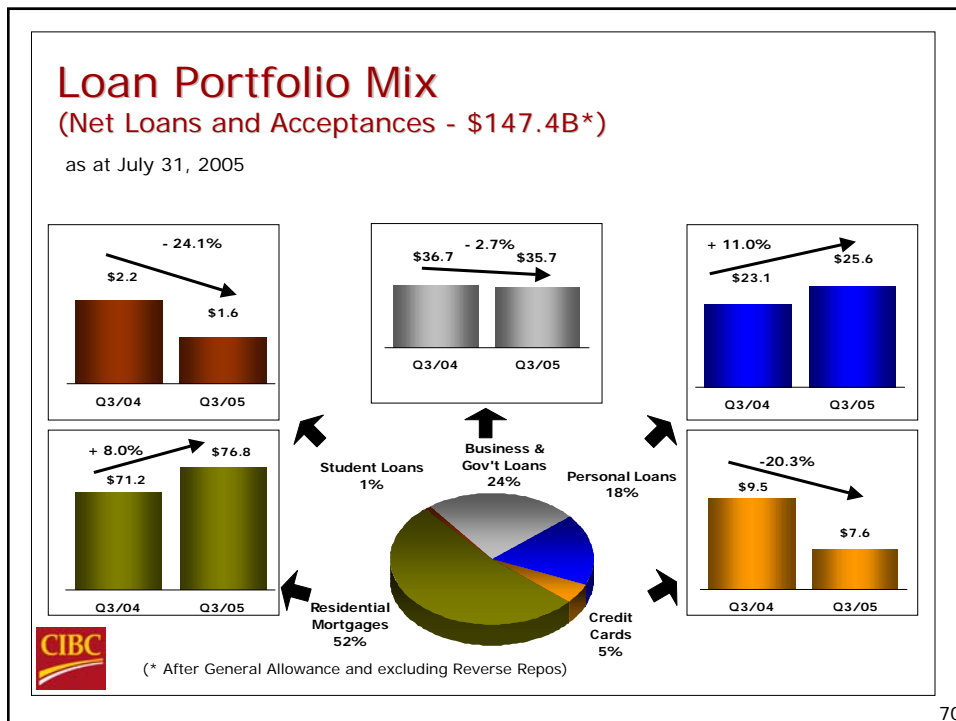
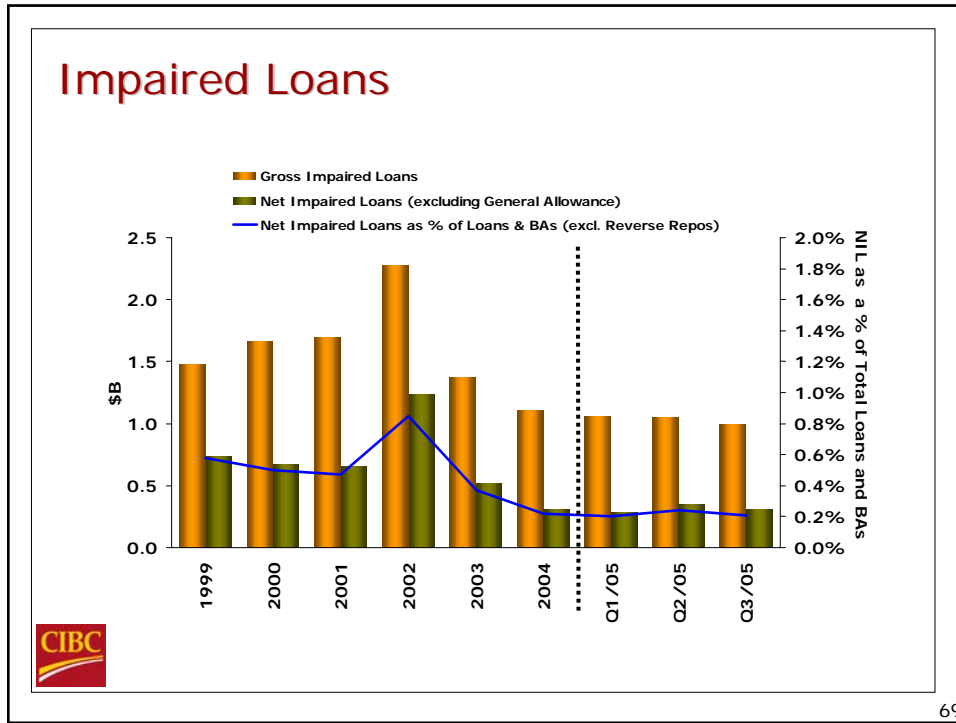
Consumer Portfolio Specific Provisions

(\$MM)

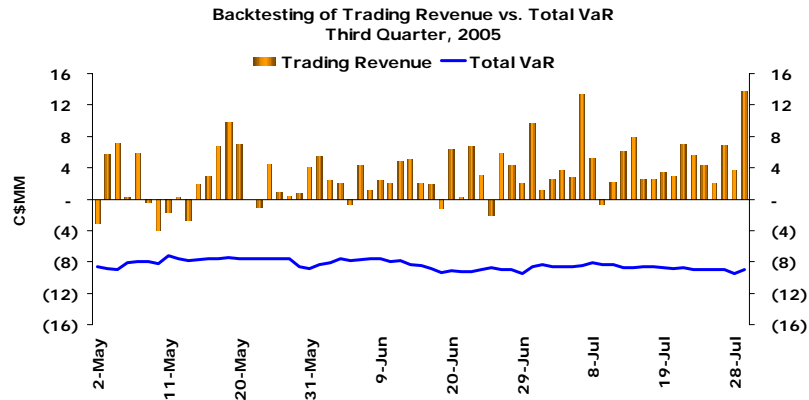


* Full Year /4.

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Trading Revenue (TEB)⁽¹⁾ vs. Risk^{(2),(3)}

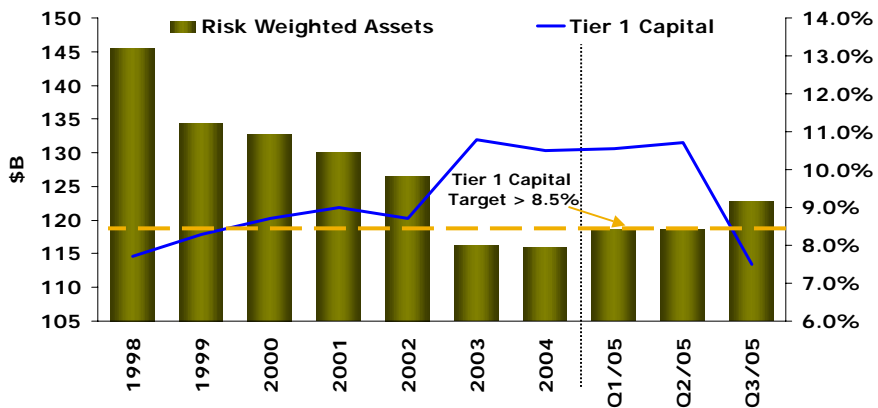


- (1) For further details, see Non-GAAP measures within the Notes to users section on page i of the Q3/05 Supplementary Financial Information available on www.cibc.com.
- (2) Trading revenue (TEB) charts exclude the impact of adjustments related solely to the internal reclassification of revenue and the consolidation of VIEs.
- (3) Trading revenue in Q3 was \$314 million, and trading revenue (TEB) was \$357 million.

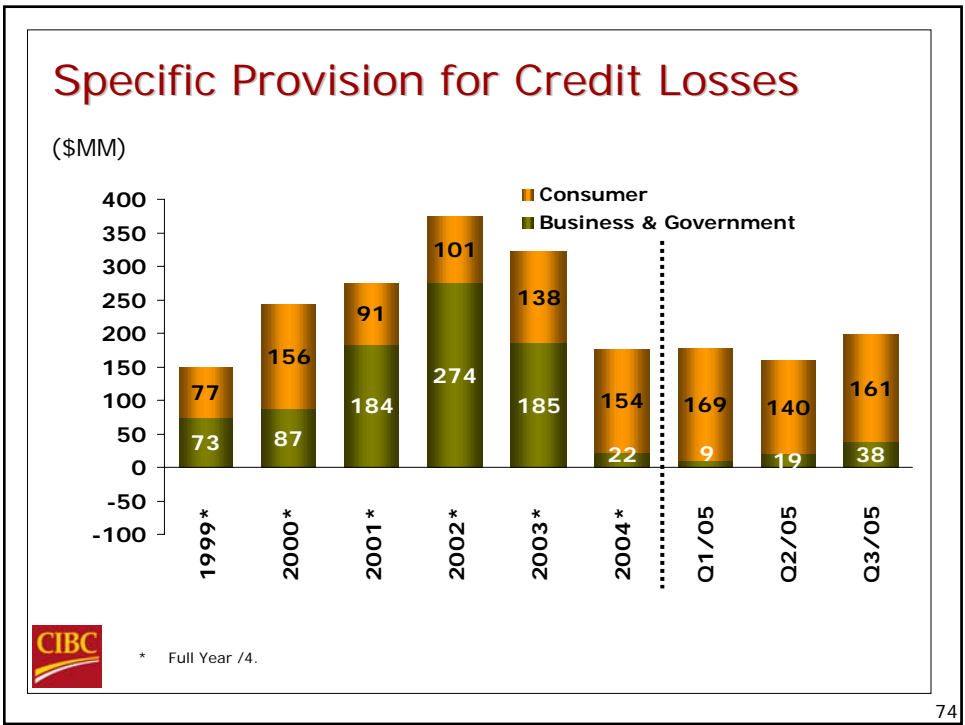
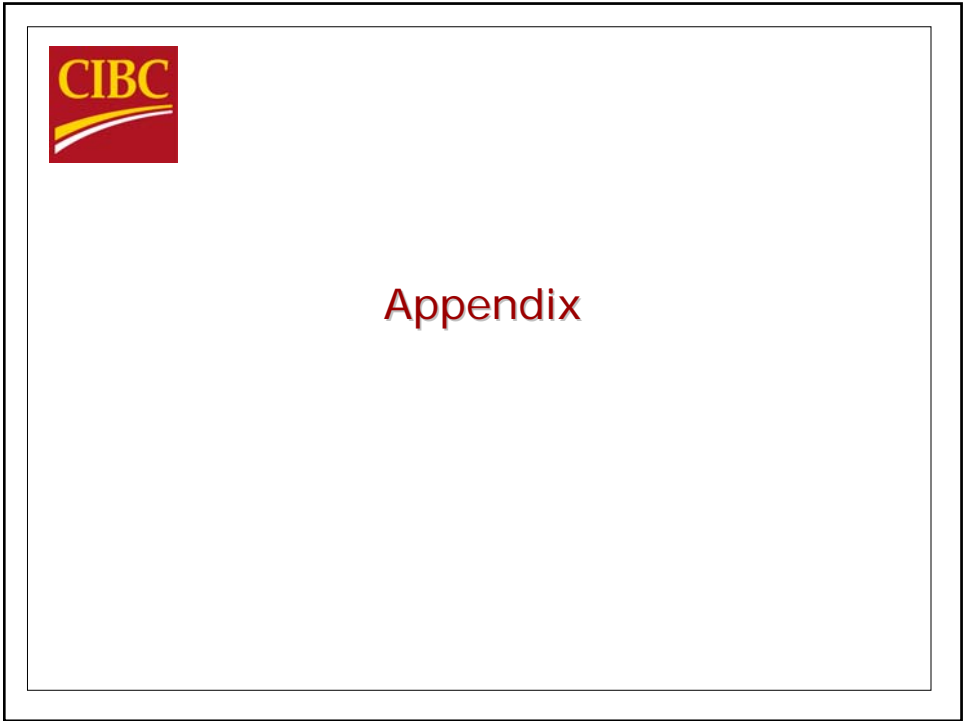


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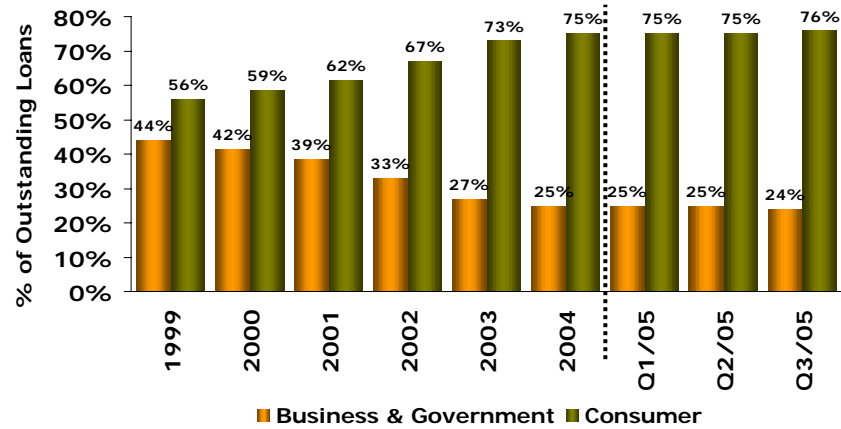
RWA and Capital Ratio Trends



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Business/Consumer Loan Portfolio Mix

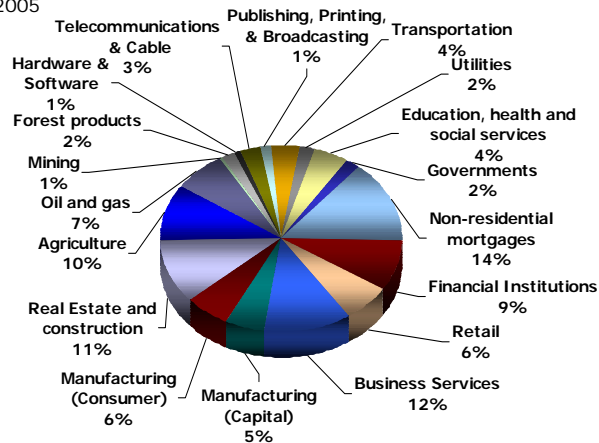


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Business & Government Loan Diversification

(Net Loans and Acceptances excl. Reverse Repos - \$35.7B*)

as at July 31, 2005



(*After General Allowance)

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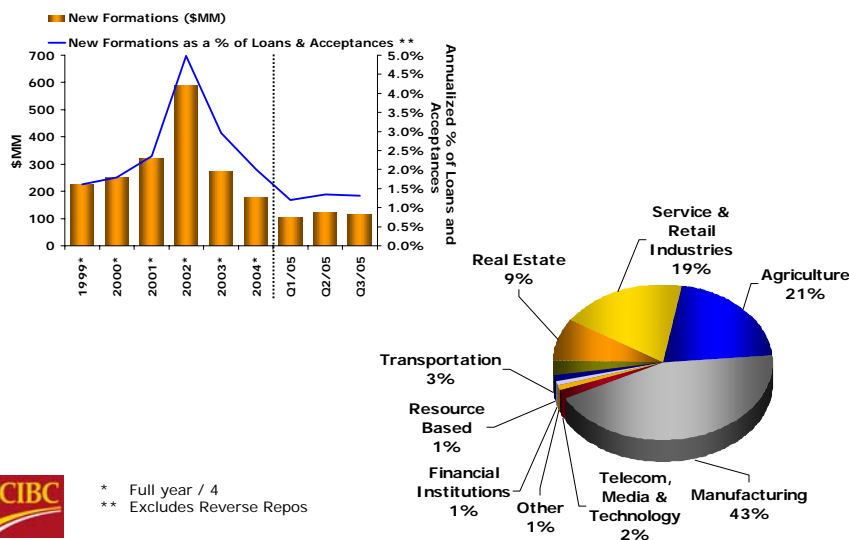
Credit Protection Industry Diversification (\$MM)

as at July 31, 2005	<u>On Balance Sheet</u>	<u>Total Bought</u>
Oil & Gas	\$437	\$2,275
Business Services	314	515
Cable & Telecom	245	664
Manufacturing - Capital	226	882
Forest Products	162	380
Retail & Wholesale	156	531
Real Estate	97	187
Utilities	97	596
Broadcasting, Publishing	89	184
Manufacturing - Consumer	85	320
Transportation	77	243
Financial Institutions	69	1,645
Other Industries	141	636
Total (Net)	\$2,195	\$9,058
As at Apr 30/05	\$2,481	\$7,410



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Q3 Formations (Business & Government - \$117MM)



* Full year / 4
** Excludes Reverse Repos

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Forward – Looking Statements

This presentation contains forward-looking statements which are made pursuant to the 'safe harbor' provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about the operations, business lines, financial condition, risk management, priorities, targets, ongoing objectives, strategies and outlook of CIBC for 2005 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". A forward-looking statement is subject to inherent risks and uncertainties that may be general or specific. A variety of factors, many of which are beyond CIBC's control, affect the operations, performance and results of CIBC and its business lines, and could cause actual results to differ materially from the expectations expressed in any of CIBC's forward-looking statements. These factors include: current, pending and proposed legislative or regulatory developments in the jurisdictions where CIBC operates, including pending developments in Canadian laws regulating financial institutions and U.S. regulatory changes affecting foreign companies listed on a U.S. exchange, as well as amendments to, and interpretations of, risk-based capital guidelines and reporting instructions; legal and regulatory proceedings and related matters; the effect of applying future accounting changes; changes in tax laws; political conditions and developments; the possible effect on CIBC's business of international conflicts and the war on terror; the accuracy and completeness of information provided to CIBC by clients and counterparties; intensifying competition from established competitors and new entrants in the financial services industry; technological change; global capital market activity; interest rate fluctuation; currency value fluctuation; general economic conditions worldwide, as well as in Canada, the United States and other countries where CIBC has operations; changes in market rates and prices which may adversely affect the value of financial products; CIBC's success in developing and introducing new products and services, expanding existing distribution channels, developing new distribution channels and realizing increased revenue from these channels, including electronic commerce-based efforts. This list is not exhaustive of the factors that may affect any of CIBC's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on CIBC's forward-looking statements. CIBC does not undertake to update any forward-looking statement that is contained in this presentation.

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Q & A