



CIBC Overview

John S. Hunkin
Chairman and CEO



Amicus

Brian Cassidy

Senior Executive Vice-President,
Electronic Commerce

CEO, Amicus



Second Quarter, 2001 Financial Review

Tom Woods
Executive Vice-President
Chief Financial Officer

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CIBC - Q2 Financial Highlights

■ EPS⁽¹⁾

➤ Reported EPS	\$1.13
<u>Less: Asset Sales</u>	<u>(0.11)</u>
➤ Adjusted EPS	1.02
<u>Plus: Impact of Amicus</u>	<u>0.17</u>
➤ Operating EPS	\$1.19

■ **Operating ROE** = 19.4%

■ **Operating NIX Ratio** = 65.6%

■ **Loan Loss Provision**

- Specific provision = \$253MM Q2/01
(Increased to \$950MM per annum from \$760MM)

■ **Strong Balance Sheet**

- Tier 1 Ratio = 9.1%
- GLLP = 0.93% of RWA's
- Unrealized gains = \$2.2B
- Net impaired loans = (\$160)MM

(1) Fully diluted.

CIBC - Income Statement (Reported)

(C\$MM) (TEB)	F '00			F '01	
	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>
Total Revenue	3,359	3,054	3,018	2,952	2,755
Total Non-Interest Expenses	<u>2,096</u>	<u>1,996</u>	<u>2,031</u>	<u>1,985</u>	<u>1,886</u>
Operating Income	1,263	1,058	987	967	869
Provision for Credit Losses	<u>292</u>	<u>218</u>	<u>567</u>	<u>190</u>	<u>253</u>
Net Income Before Tax	971	840	420	777	616
Taxes and Minority Interest	<u>295</u>	<u>239</u>	<u>88</u>	<u>262</u>	<u>147</u>
Net Income After Tax	676	601	332	515	469

CIBC - Financial Highlights (Reported)

	F '00			F '01	
	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>
Net Income (C\$MM)	\$676	\$601	\$332	\$515	\$469
EPS (\$ Fully Diluted)	\$1.60	\$1.43	\$0.78	\$1.26	\$1.13
ROE	28.5%	23.8%	12.1%	20.1%	18.4%
Efficiency Ratio	62.4%	65.4%	67.3%	67.2%	68.5%
Tier 1 Ratio	8.5%	8.9%	8.7%	9.1%	9.1%

CIBC - Q2 Net Income

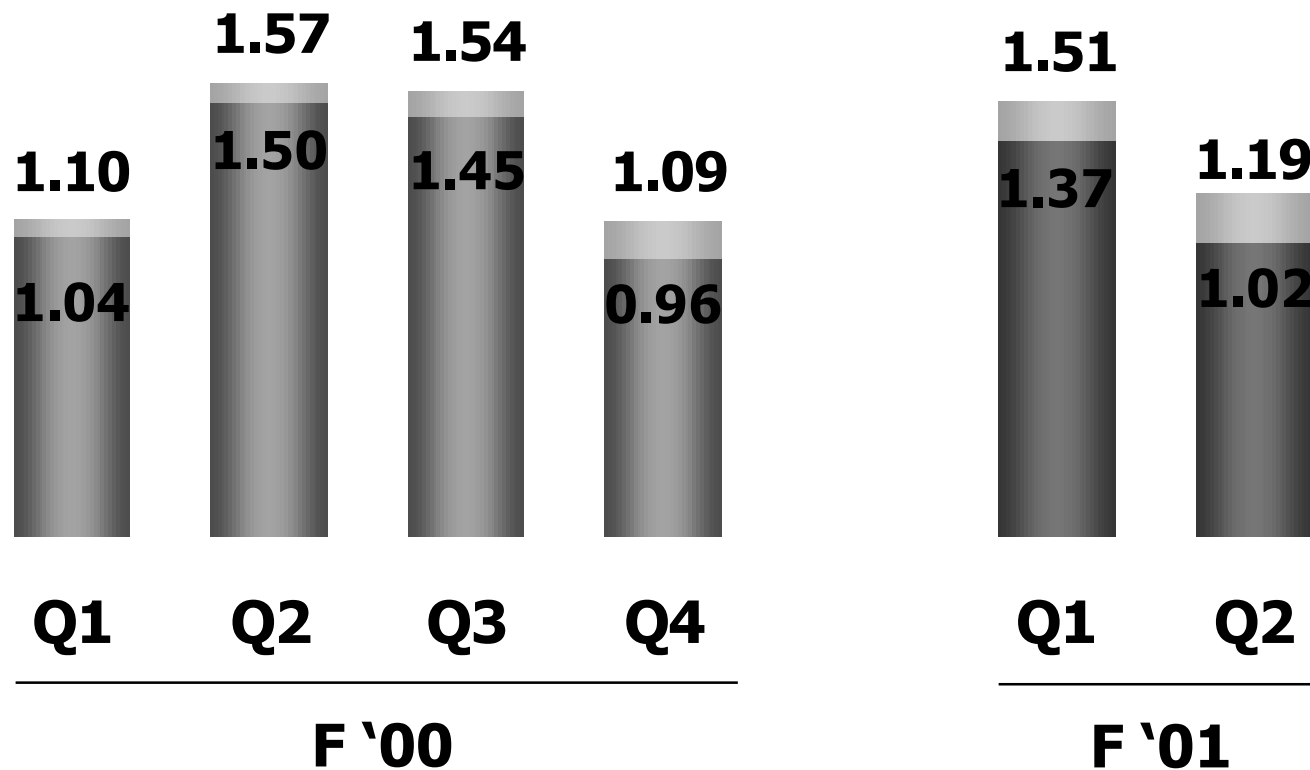
	<u>NIAT</u> <u>(C\$MM)</u>	<u>EPS⁽¹⁾</u> <u>(C\$)</u>
Q2 Net Income (Reported)	469	1.13
<u>Less:</u> Gain on sale of Merchant Card Services	<u>(43)</u>	<u>(0.11)</u>
Q2 Net Income (Adjusted)	426	1.02
<u>Plus:</u> Impact of Amicus	<u>68</u>	<u>0.17</u>
Q2 Net Income (Operating)	494	1.19

(1) Fully diluted.

CIBC - Operating EPS⁽¹⁾

(C\$)

Amicus
Impact



Note: Adjusted for the items shown in Appendix 1.
(1) Fully diluted.

CIBC - Operating NIAT Components

(C\$MM)	F` 00			F` 01	
	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>
Electronic Commerce ⁽¹⁾	85	97	88	111	101⁽²⁾
Retail & Small Business	95	96	97	128	100
Wealth Management	108	79	86	110	75
CIBC World Markets	394	389	174	271	195
Other ⁽³⁾	(15)	(19)	16	(8)	23
CIBC	667	642	461	612	494

Note: Adjusted for items shown in Appendix 1.

In Q1 2001, CIBC made minor refinements to its internal revenue/cost allocation model. Prior year segmented information has been restated.

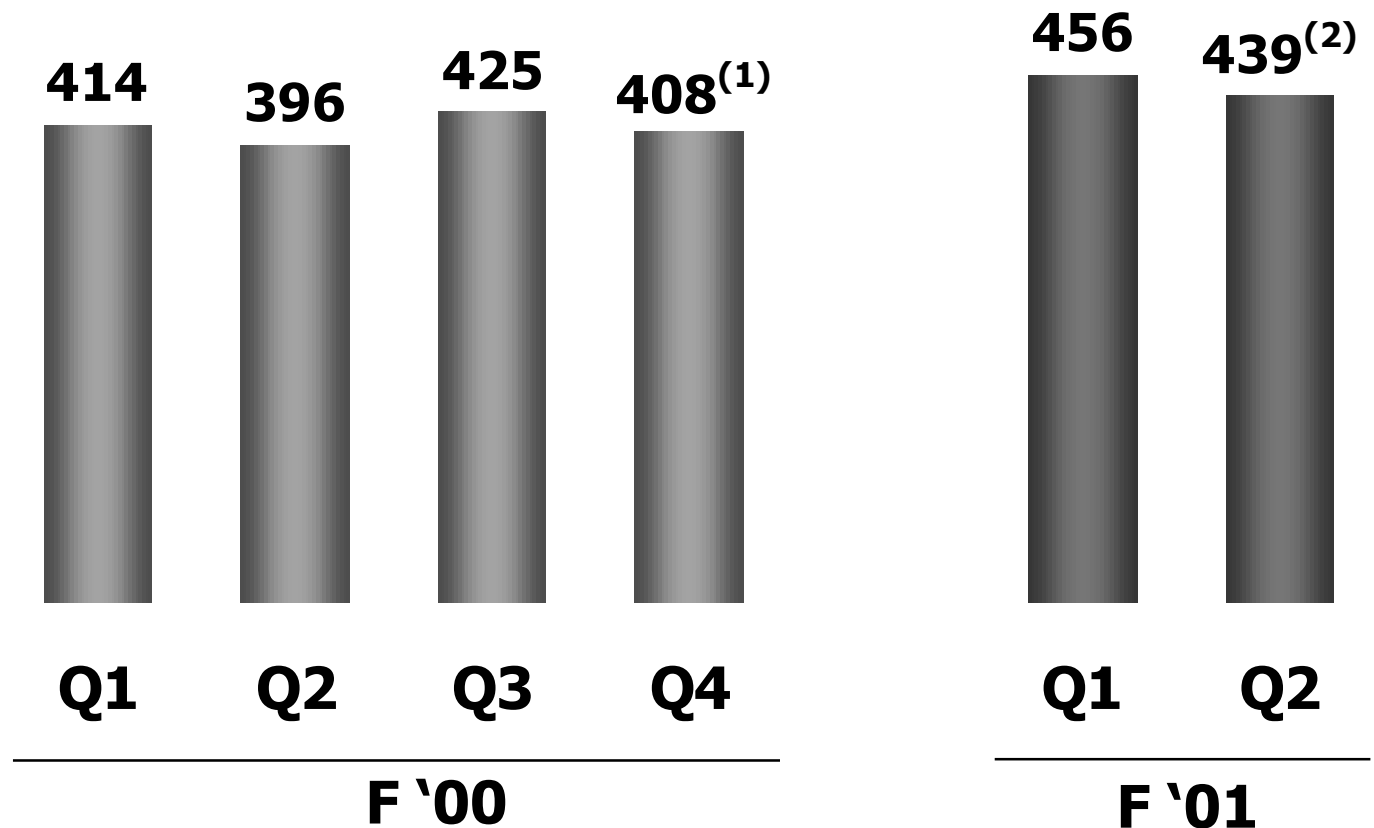
(1) Excluding Amicus impact.

(2) Excluding gain on sale of Merchant Card Services.

(3) Other comprises Corporate Development and certain unallocated revenues and costs of Treasury and Balance Sheet Management, Risk Management, and Administration.

Electronic Commerce - Revenues

(C\$MM)



Note: In Q1 2001, CIBC made minor refinements to its internal revenue/cost allocation model. Prior year segmented information has been restated.

(1) Excluding \$97MM (pre-tax) gain on sale of Property and Casualty Insurance operations.

(2) Excluding \$58MM (pre-tax) gain on sale of Merchant Card Services.

Electronic Commerce - Revenue Components

(C\$MM)	F '00			F '01	
	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>
Cards	224	246	252	260	254⁽²⁾
Mortgages	78	81	89	110	108
Insurance	42	46	12 ⁽¹⁾	13	12
Other	52	52	55	73	65
	396	425	408	456	439

Note: Revenues are net of payments made to the customer segments (Imperial Service, Retail (Convenience), Small Business), which aggregated C\$468MM in Q2/01. See page 6 of the Supplementary Financial Information.

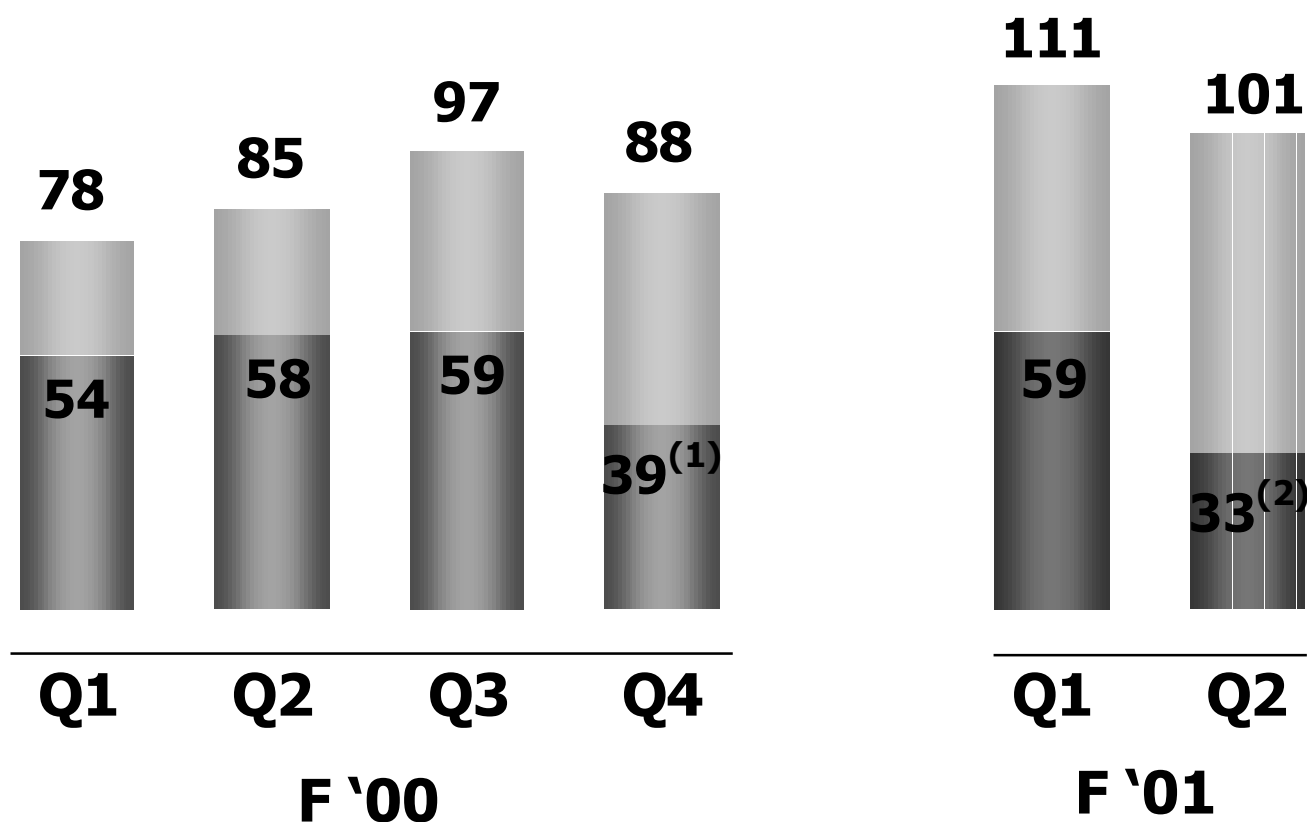
(1) Excluding \$97MM (pre-tax) gain on sale of Property and Casualty Insurance operations.

(2) Excluding \$58MM (pre-tax) gain on sale of Merchant Card Services.

Electronic Commerce - NIAT

Amicus
Impact

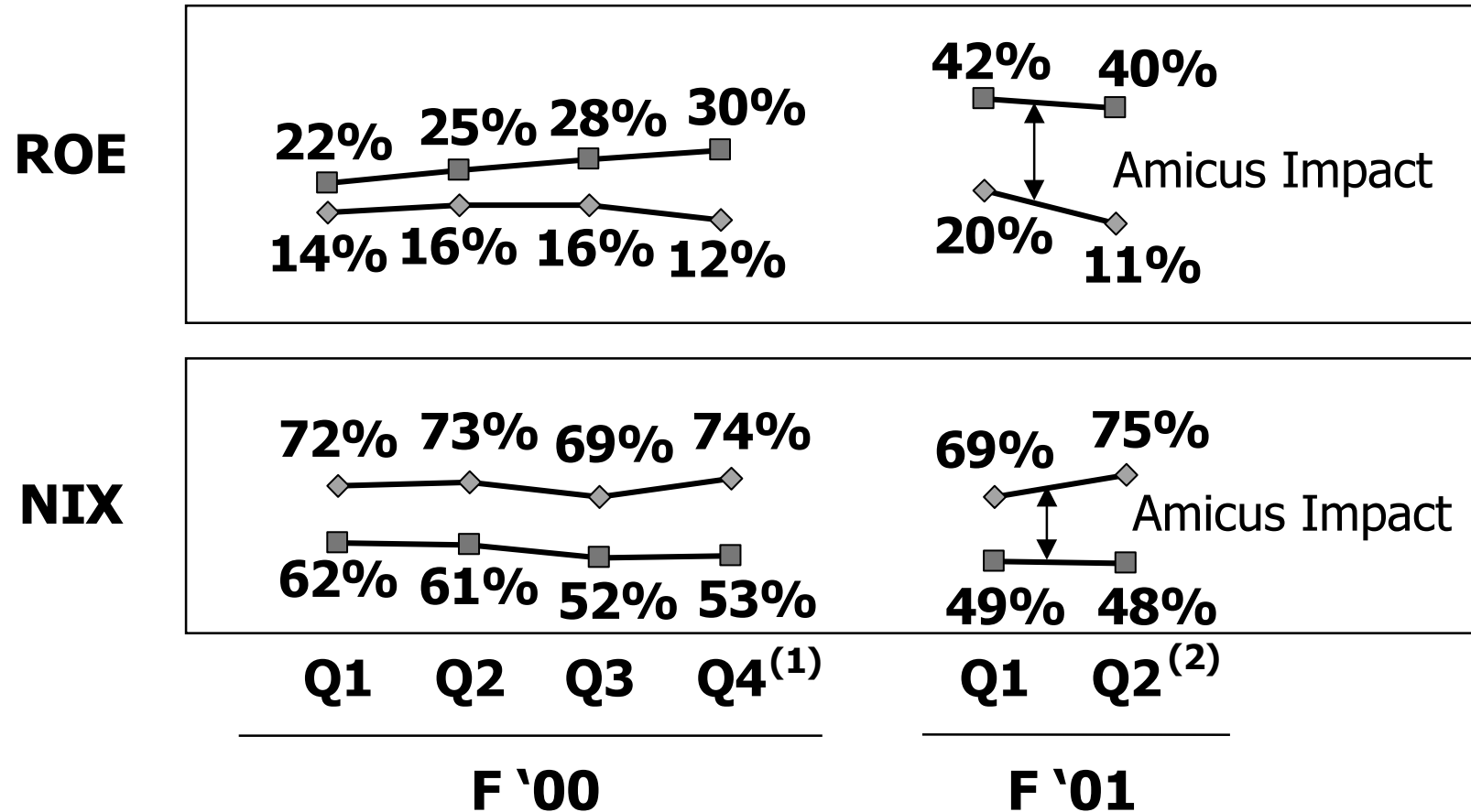
(C\$MM)



(1) Excluding \$97MM (after-tax) gain on sale of Property and Casualty Insurance operations, and release of unused restructuring provision (\$16MM after-tax).

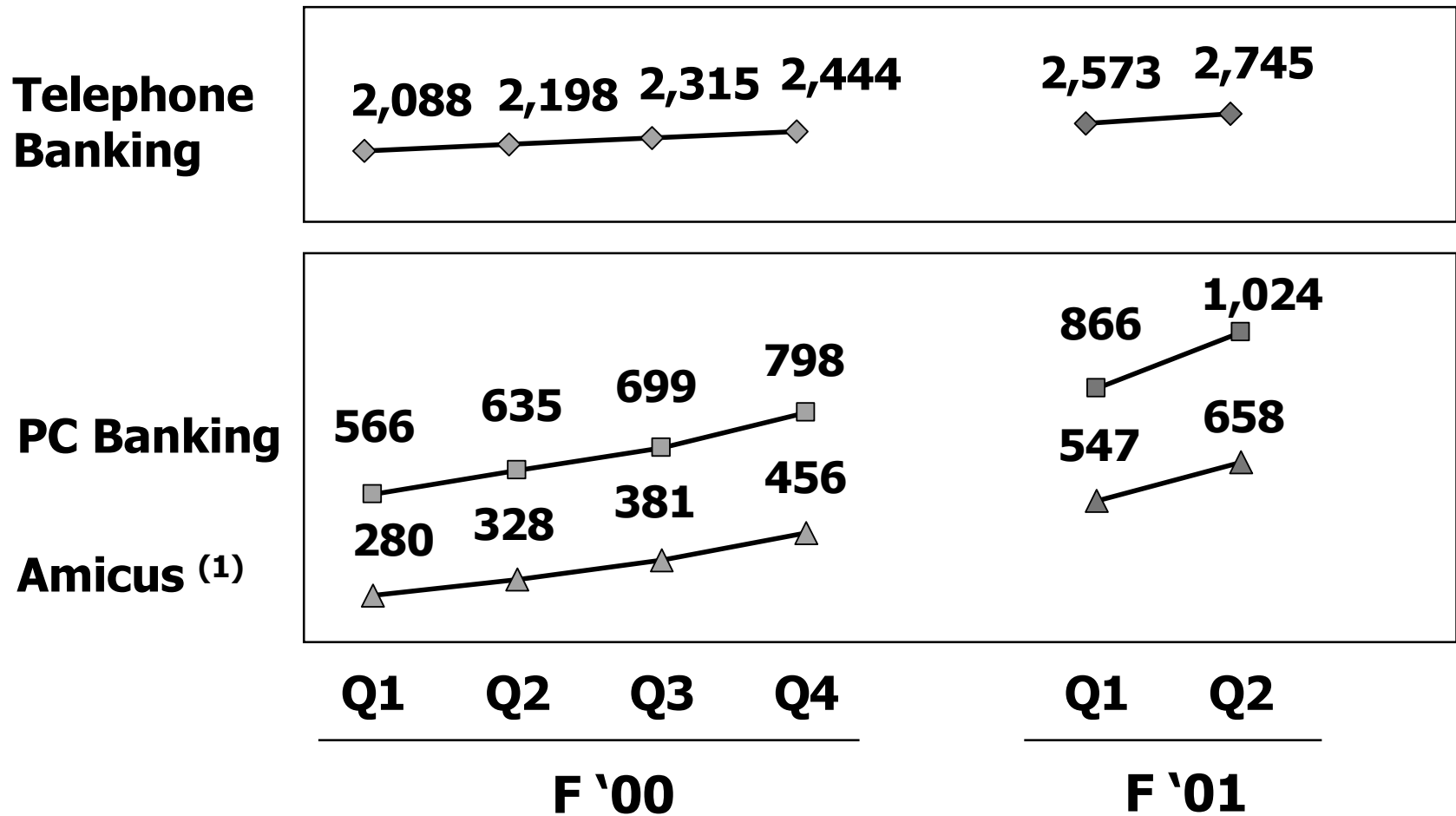
(2) Excluding \$43MM (after-tax) gain on sale of Merchant Card Services.

Electronic Commerce - ROE & NIX Ratio



(1) Excluding \$97MM (after-tax) gain on sale of Property and Casualty Insurance operations, and release of unused restructuring provision (\$28MM pre-tax).
 (2) Excluding impact of sale of Merchant Card Services.

Electronic Commerce - Customers (000's)



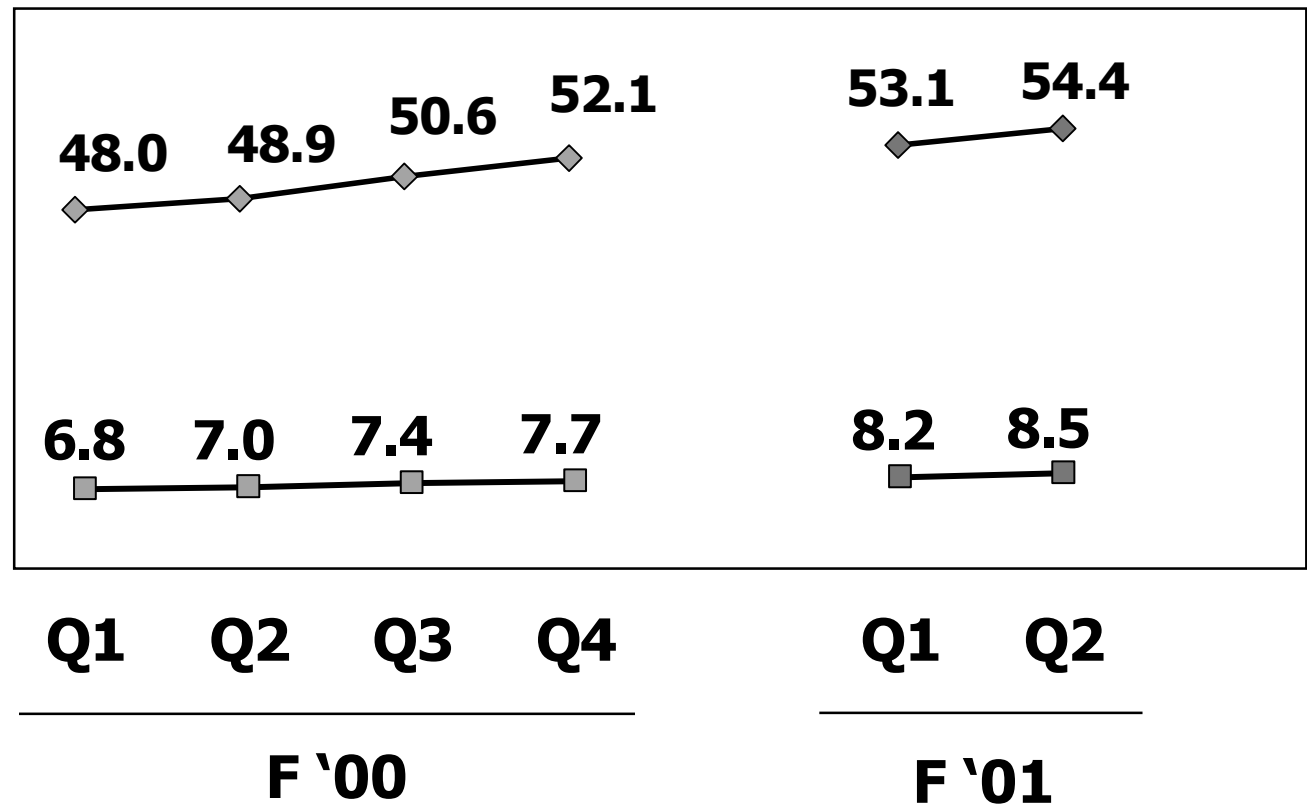
(1) President's Choice Financial (Loblaws alliance) & Bank@work in Canada; and Marketplace Bank (Winn-Dixie alliance), Safeway Select Bank (Safeway alliance)

Electronic Commerce - Cards & Mortgages

(C\$B)

Residential Mortgages

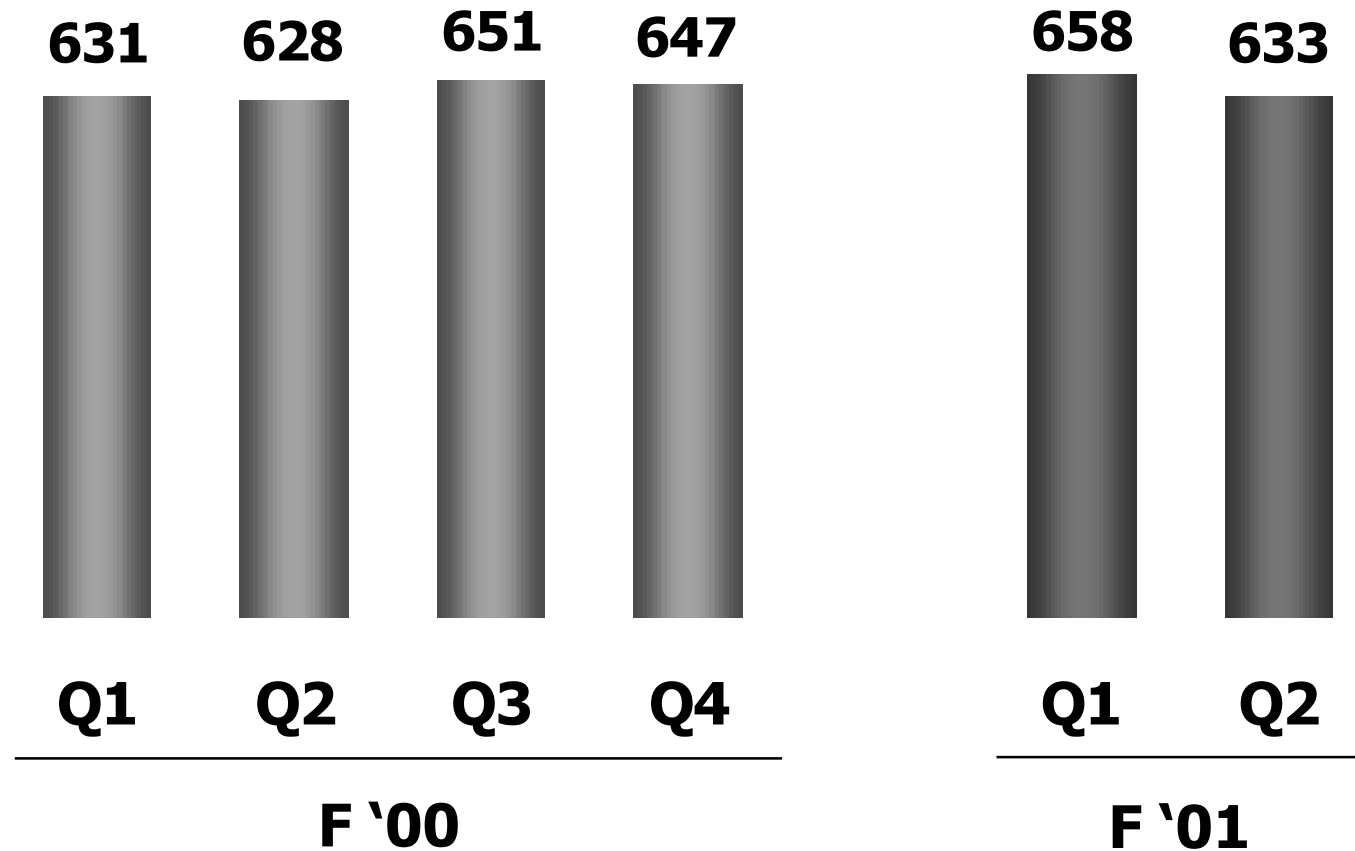
Card Loans



Note: Includes securitized assets.

Retail & Small Business - Revenues

(C\$MM)



Note: In Q1 2001, CIBC made minor refinements to its internal revenue/cost allocation model. Prior year segmented information has been restated.

Retail & Small Business - Revenue Components

(C\$MM)	F '00			F '01	
	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>
Retail Banking	227	250	238	245	244
Small Business Banking	166	176	176	169	160
Lending Products	154	155	163	162	155
West Indies	66	70	69	71	67
Other	15	-	1	11	7
	<u>628</u>	<u>651</u>	<u>647</u>	<u>658</u>	633

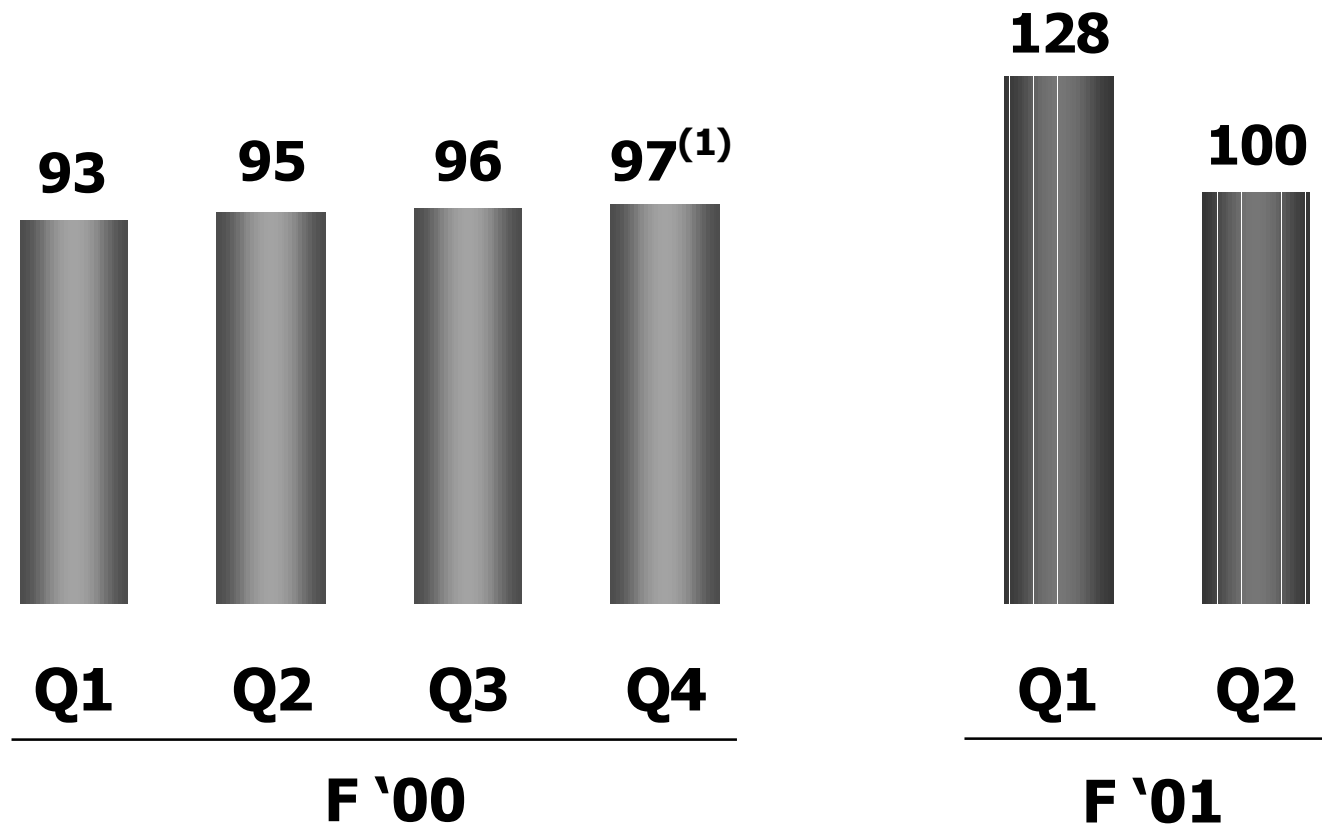
Retail Banking = Convenience Customer segment (revenue sharing arrangements with product groups).

Small Business Banking = A distinct customer segment (revenue sharing arrangements with product groups).

Lending Products = Product group for retail loan portfolio for Imperial Service, Retail Convenience and Small Business Customer segments, as well as the Student Loan portfolio.

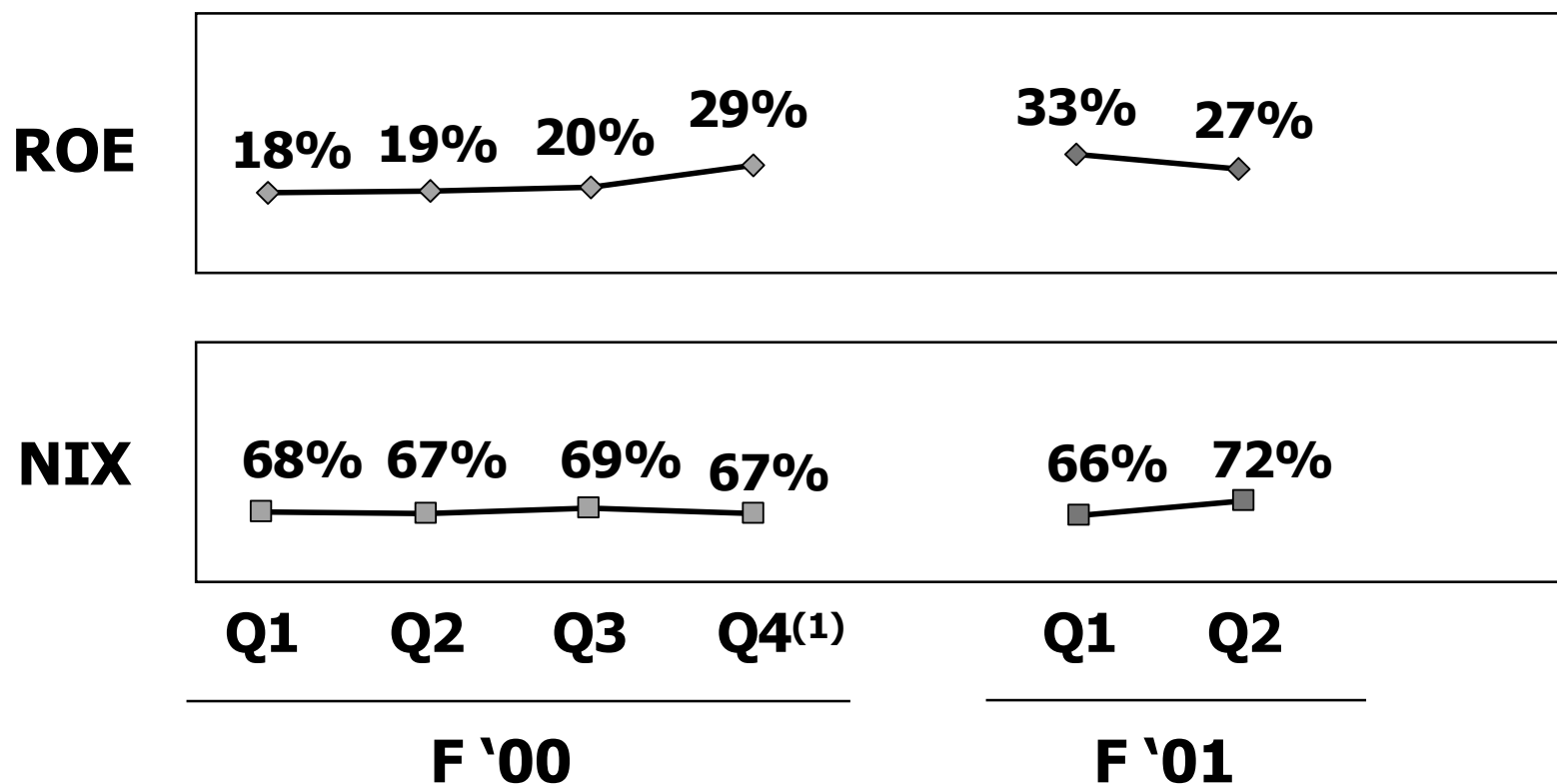
Retail & Small Business - NIAT

(C\$MM)



⁽¹⁾ Excluding \$6MM (after-tax) restructuring charge and \$143MM (after-tax) Specific Provision for Student Loans.

Retail & Small Business - ROE & NIX Ratio



(1) Excluding \$10MM (pre-tax) restructuring charge and \$250MM (pre-tax) Specific Provision for Student Loans.

Retail & Small Business - Loan Balances & Branches

(C\$B)

Personal Loans

17.9 18.4 18.4 18.7

19.1 19.5

Small Bus. Loans

11.4 11.8 12.1 12.0

12.2 11.8

Number of Branches in Canada

1,265 1,235 1,215 1,200

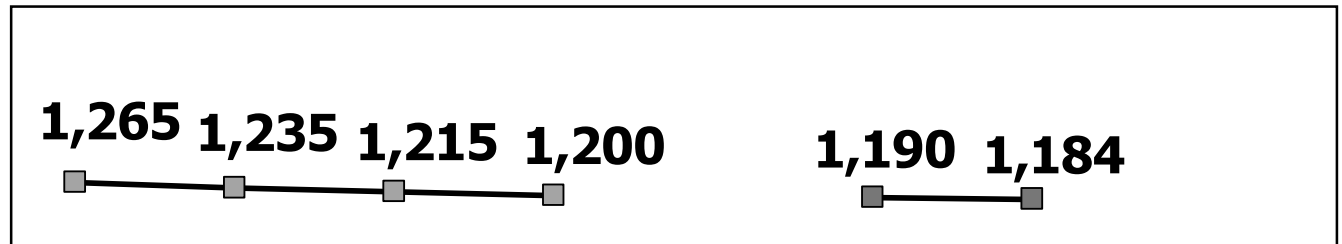
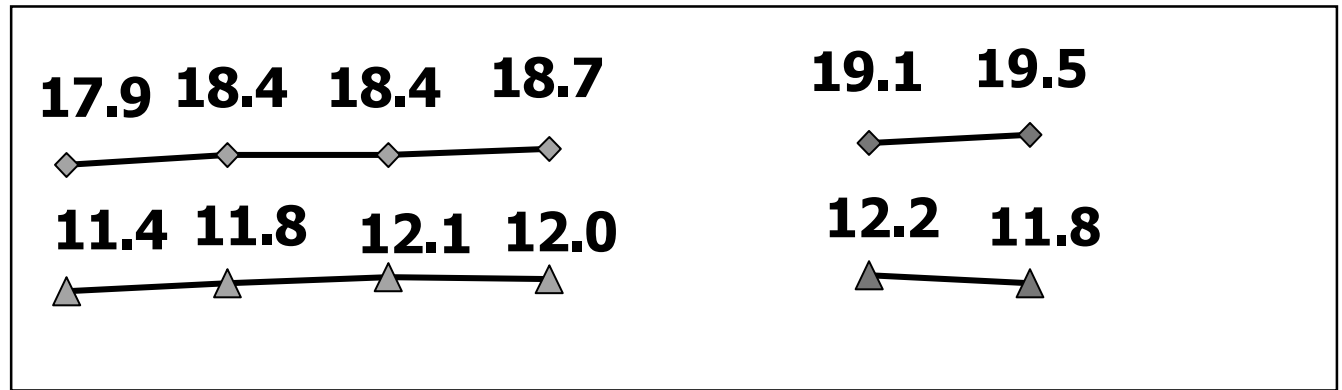
1,190 1,184

Q1 Q2 Q3 Q4

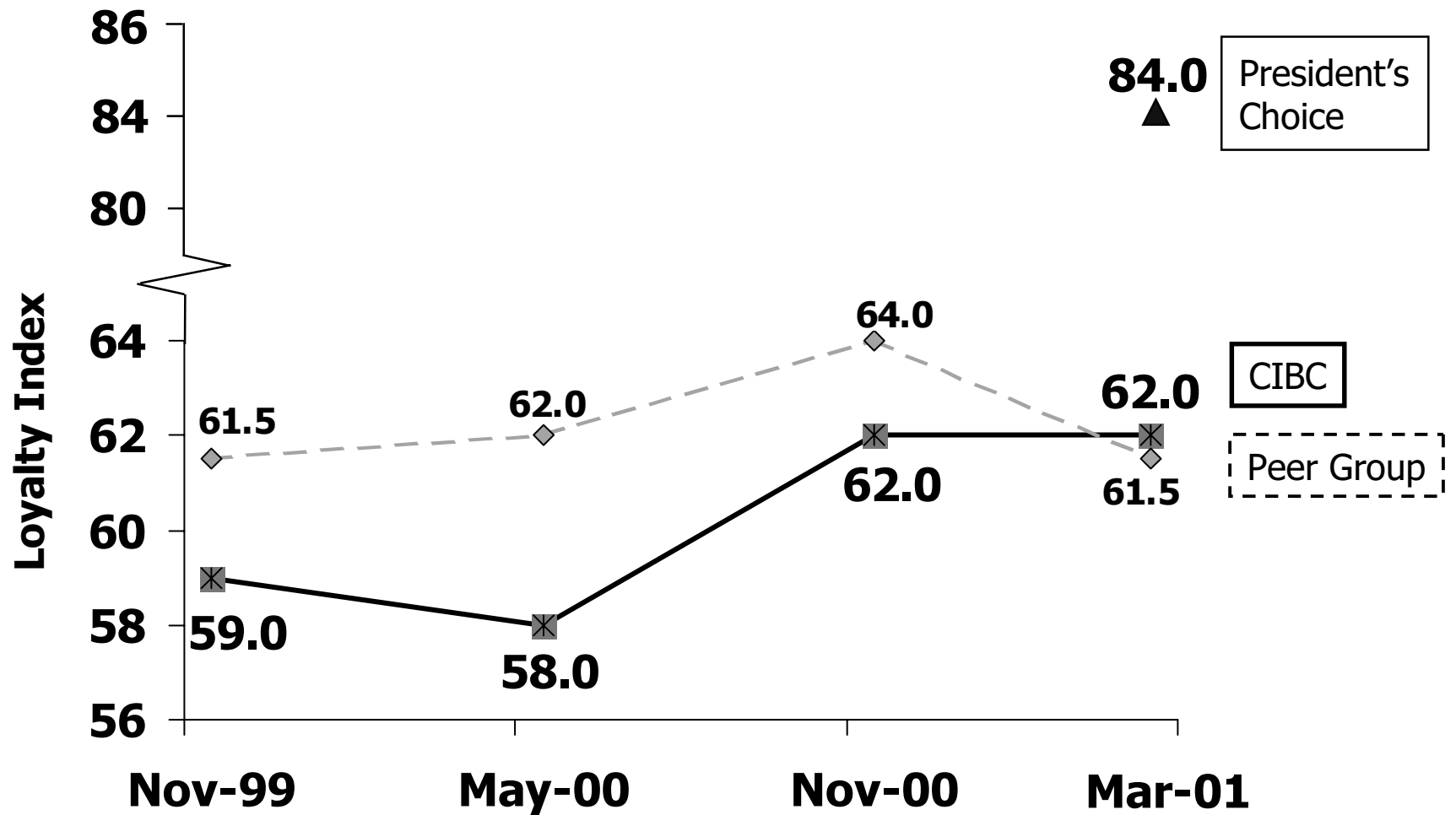
Q1 Q2

F '00

F '01



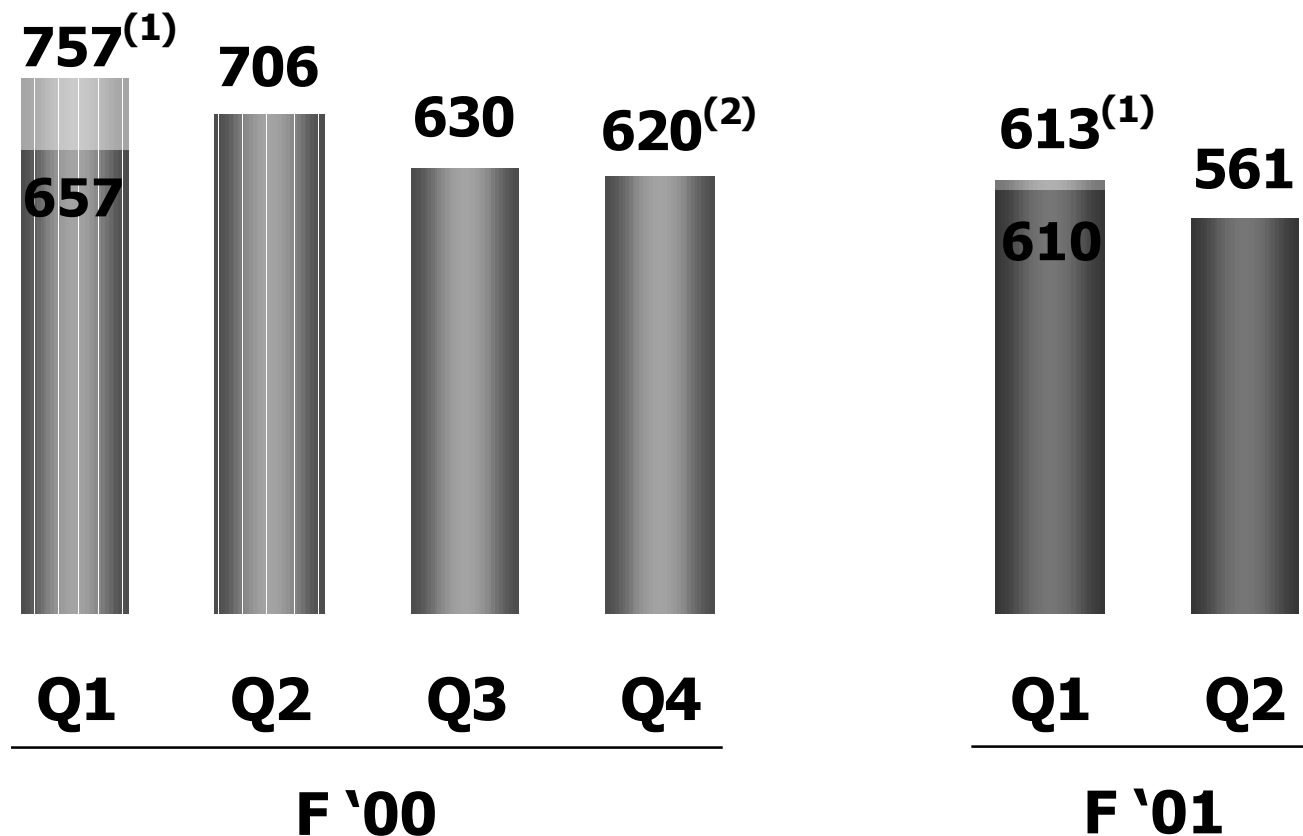
Retail Banking - Customer Loyalty



Survey conducted by: Market Facts of Canada Ltd.

Wealth Management - Revenues

(C\$MM)



Note: In 2001, CIBC made minor refinements to its internal revenue/cost allocation model. Prior year segmented information has been restated.

⁽¹⁾ U.S. Private Equity Fund Asset Management fees are received each year in Q1.
(Q1/00 \$100MM; Q1/01 \$3MM)

⁽²⁾ Excluding \$28MM (pre-tax) gain on sale of CIBC Suisse SA.

Wealth Management - Revenue Components

(C\$MM)	F '00			F '01	
	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>
Prv. Client / Asset Mgt. ⁽¹⁾	379	309	308	294	267
Imperial Service	134	145	145	143	160⁽³⁾
Wealth Products	139	128	117	125	92⁽³⁾
Global Prv. Banking	42	40	42 ⁽²⁾	34	30
Other	<u>12</u>	<u>8</u>	<u>8</u>	<u>17</u>	<u>12</u>
	706	630	620	613	561

Private Client = Full Service Brokerage (Canada and the U.S.)

Imperial Service = High Value Customer segment (revenue sharing arrangements with product groups)

Wealth Products = Mutual Funds, Discount Brokerage, GIC's, Investment Management Services product groups

(1) U.S. Private Equity Fund Asset Management fees received each year in Q1.

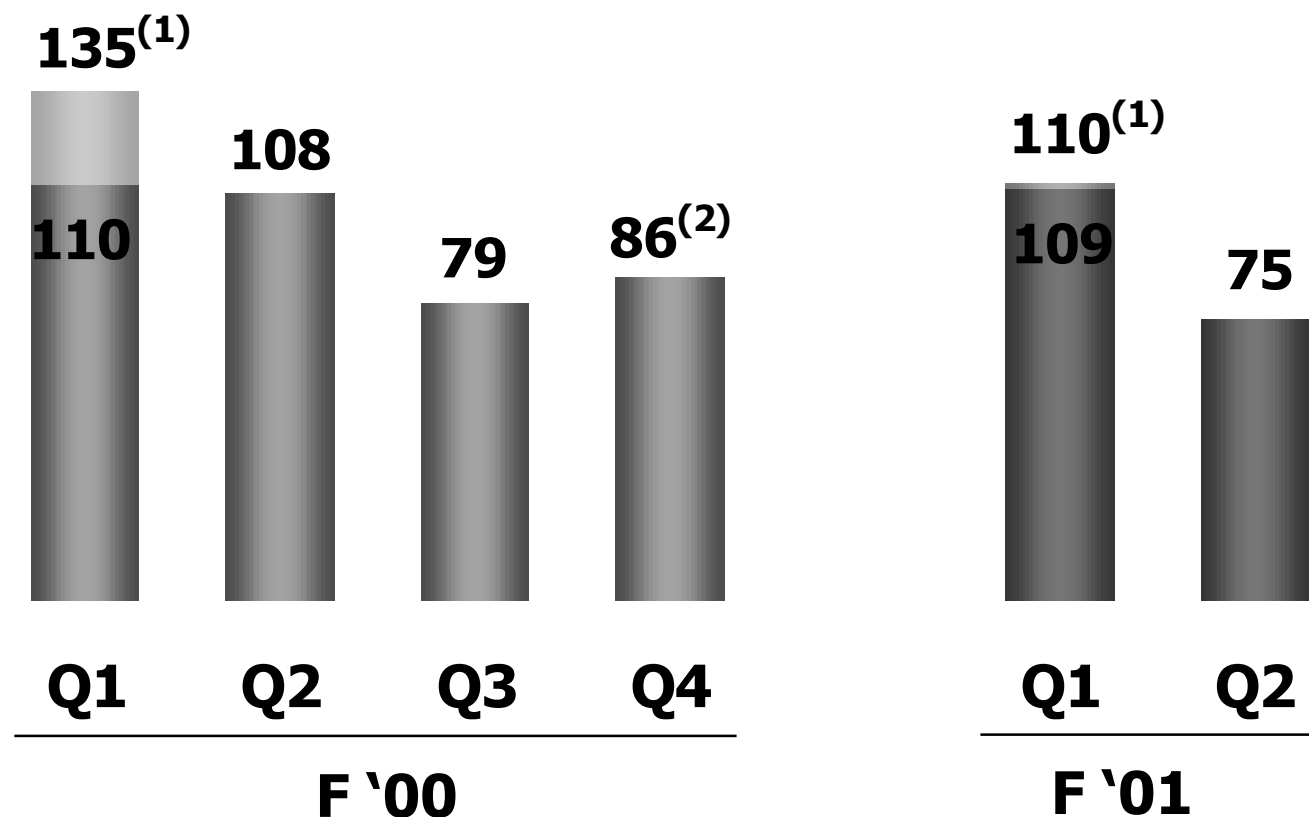
(Q1/01 \$3MM)

(2) Excluding \$28MM (pre-tax) gain on sale of CIBC Suisse SA.

(3) Re-classification of \$20MM between these businesses.

Wealth Management - NIAT

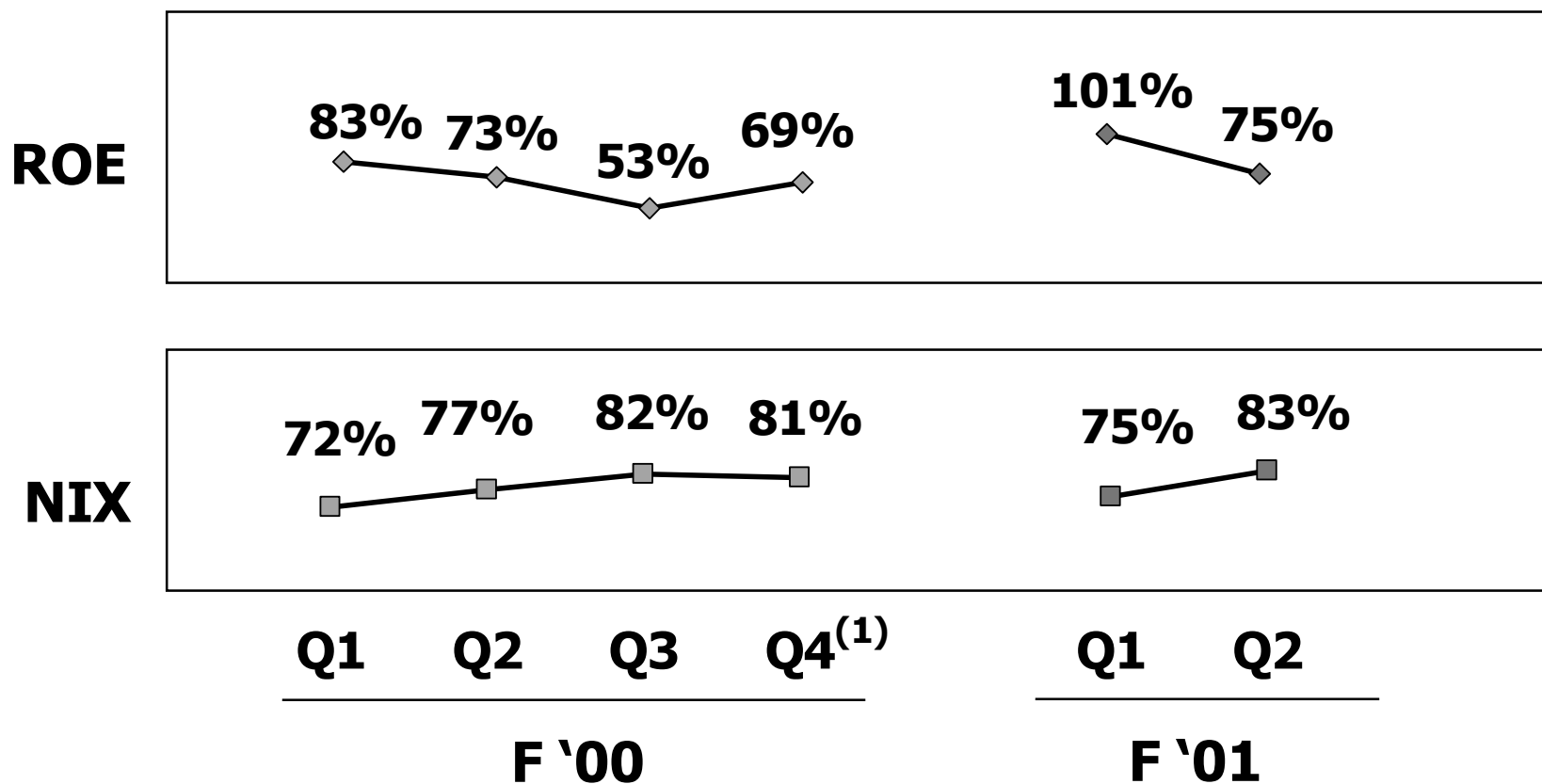
(C\$MM)



(1) U.S. Private Equity Fund Asset Management fees are received each year in Q1.
(Q1/00 \$25MM after-tax; Q1/01 \$1MM after tax).

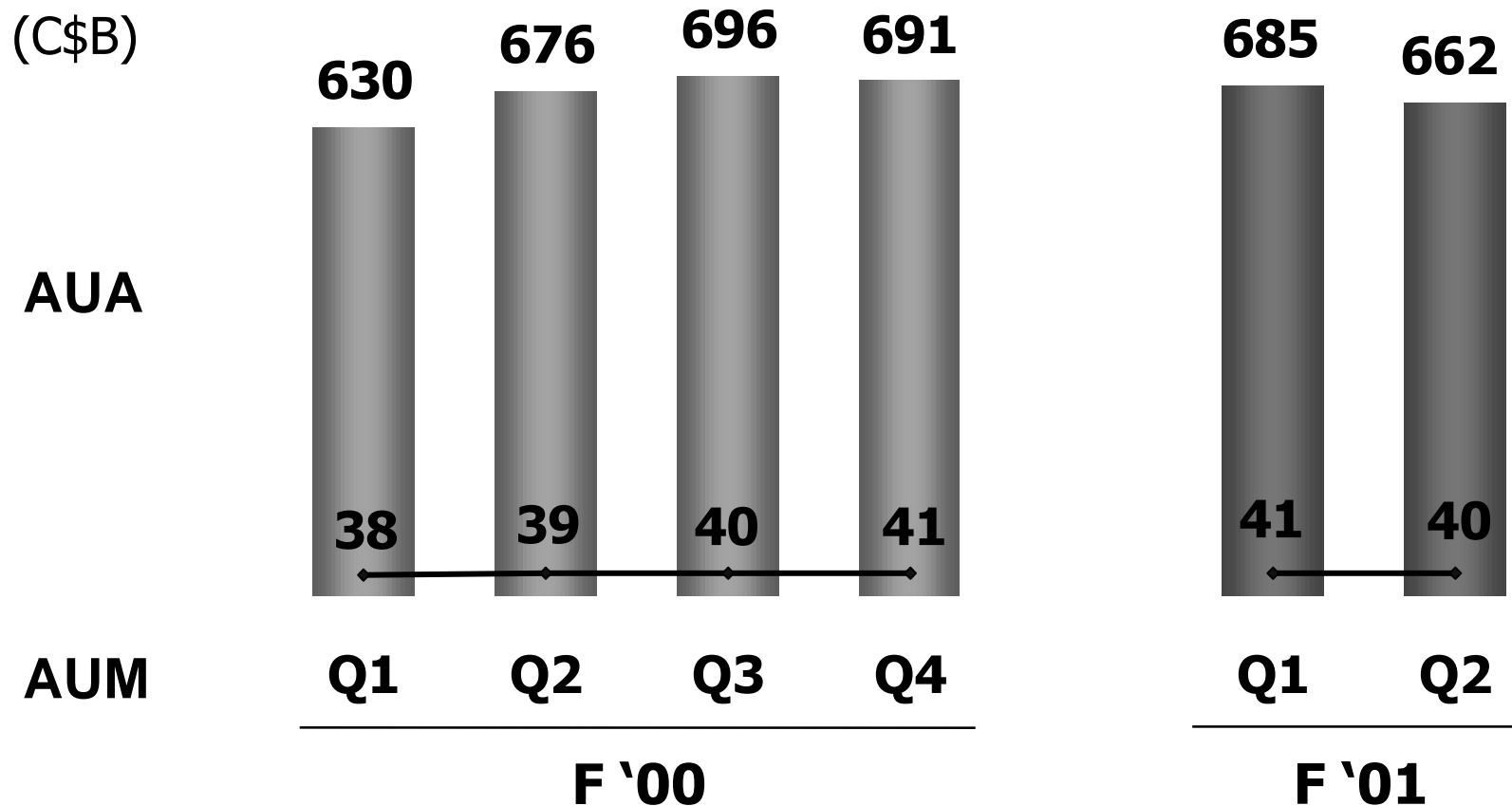
(2) Excluding gain on sale of CIBC Suisse SA (\$20MM after-tax), and release of unused restructuring provision (\$6MM after-tax).

Wealth Management - ROE & NIX Ratios



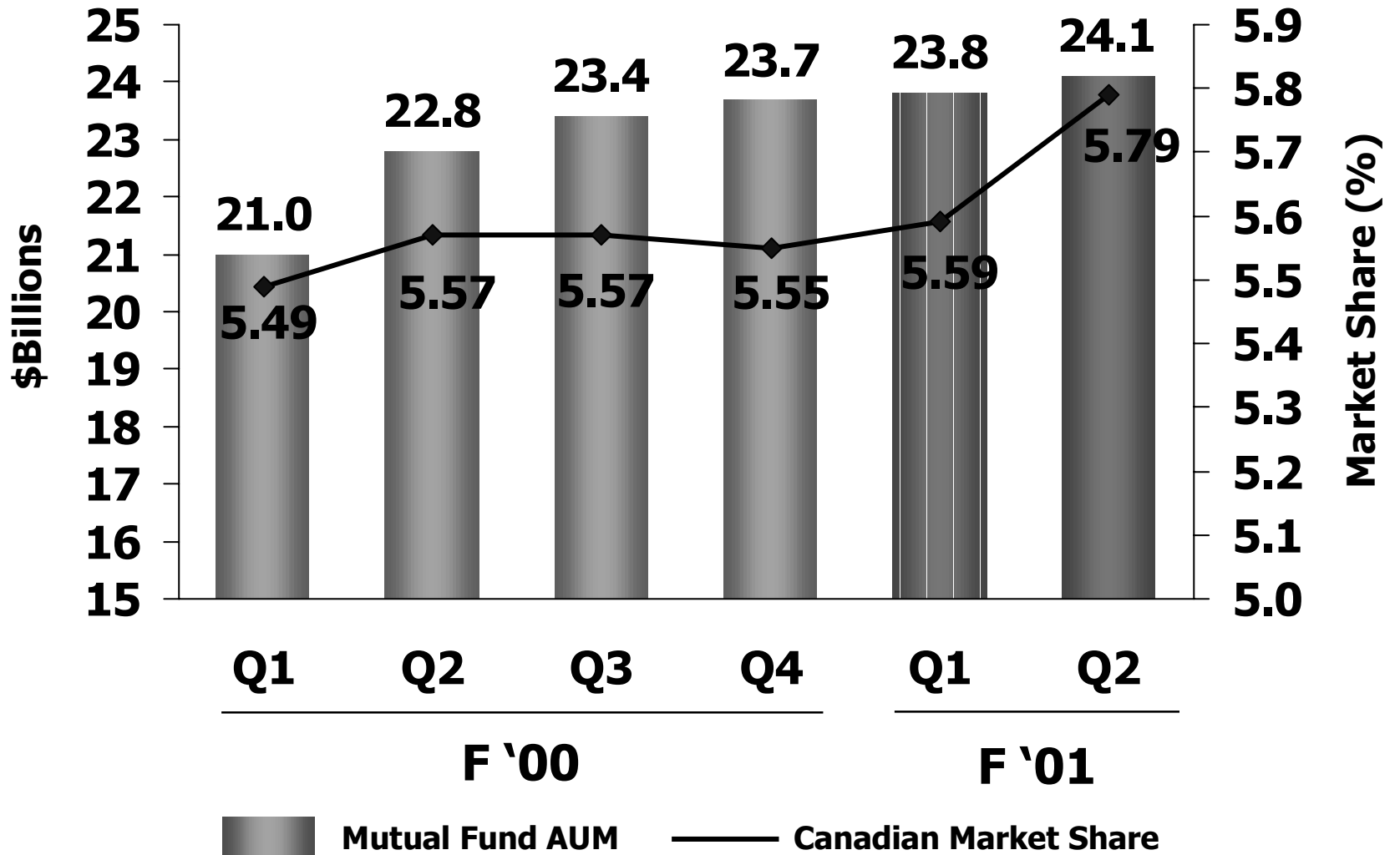
⁽¹⁾ Excluding gain on sale of CIBC (Suisse) SA (\$20MM after-tax), and release of unused restructuring provision (\$6MM after-tax).

Wealth Management - AUA & AUM



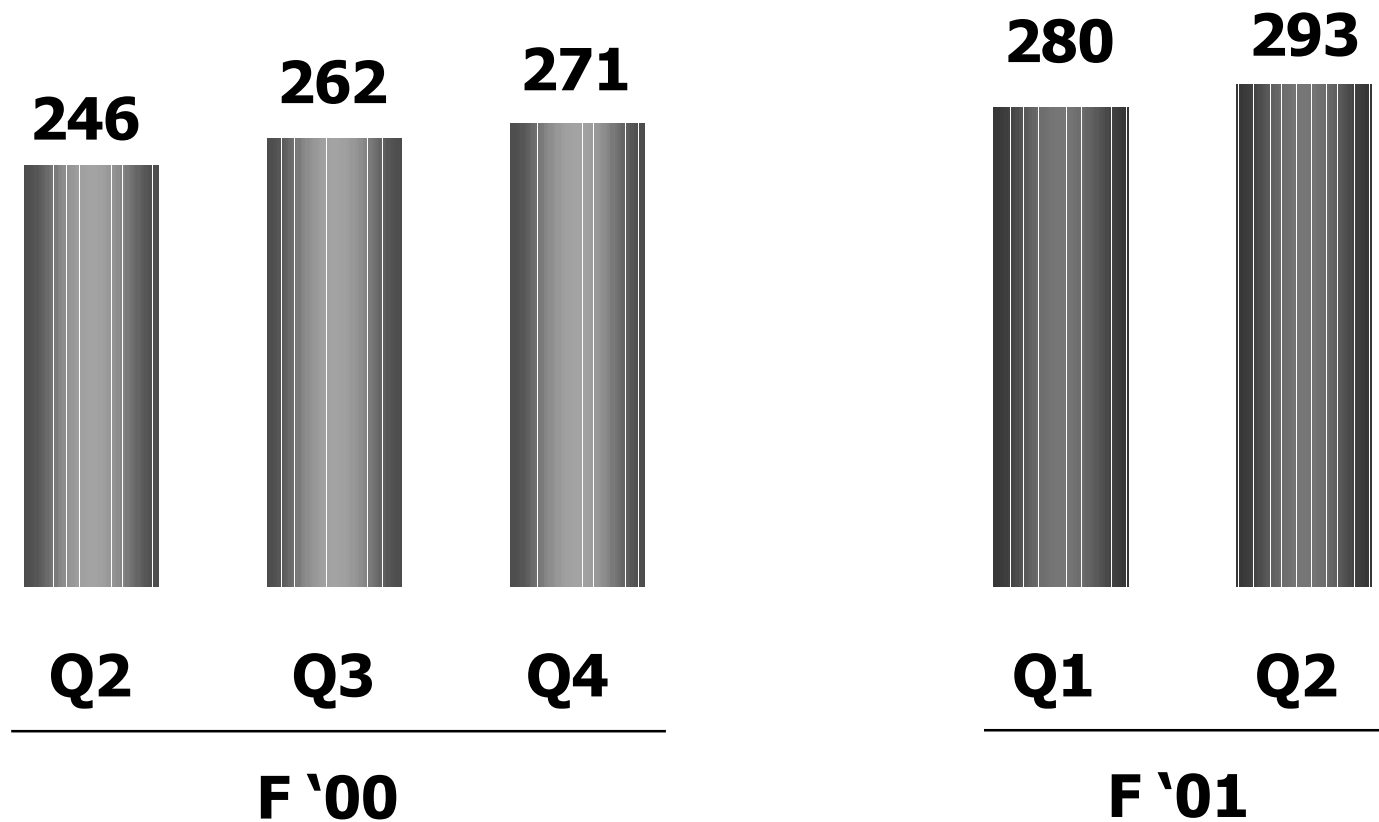
Note: AUA includes Custodial Services assets administered (not part of Wealth Management). See page 14 of the Supplementary Financial Information.

Mutual Fund AUM & Market Share



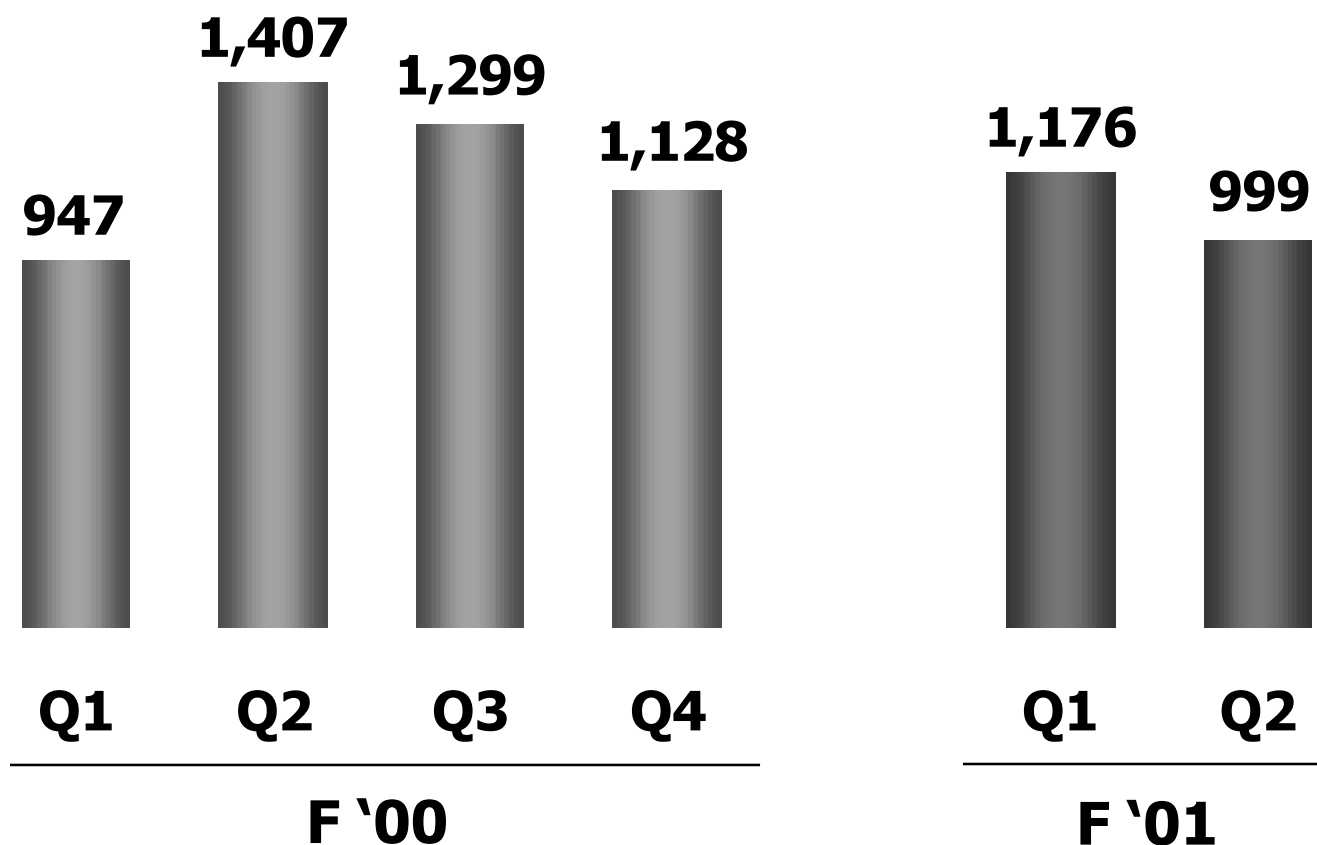
Source: Investment Funds Institute of Canada (IFIC).

Discount Brokerage - Active Accounts (000's)



CIBC World Markets - Revenues

(C\$MM)



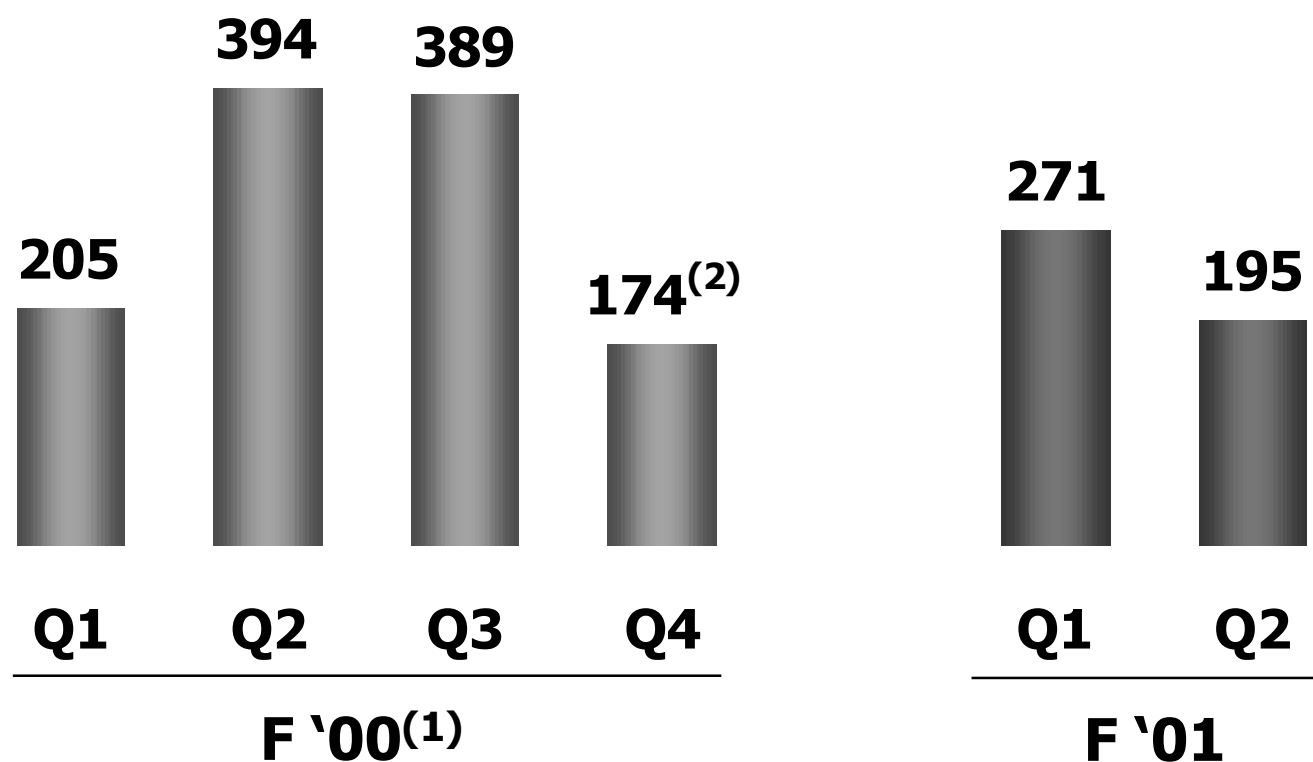
Note: In Q1 2001, CIBC made minor refinements to its internal revenue/cost allocation model. Prior year segmented information has been restated.

CIBC World Markets - Revenue Components

(C\$MM)	F '00			F '01	
	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>
Capital Markets	454	346	342	498	351
Investment Banking & Credit Products	502	398	421	429	398
Merchant Banking	332	412	244	143	143
Commercial Banking	119	121	128	124	118
Other	-	22	(7)	(18)	(11)
	<u>1,407</u>	<u>1,299</u>	<u>1,128</u>	<u>1,176</u>	999

CIBC World Markets - NIAT

(C\$MM)

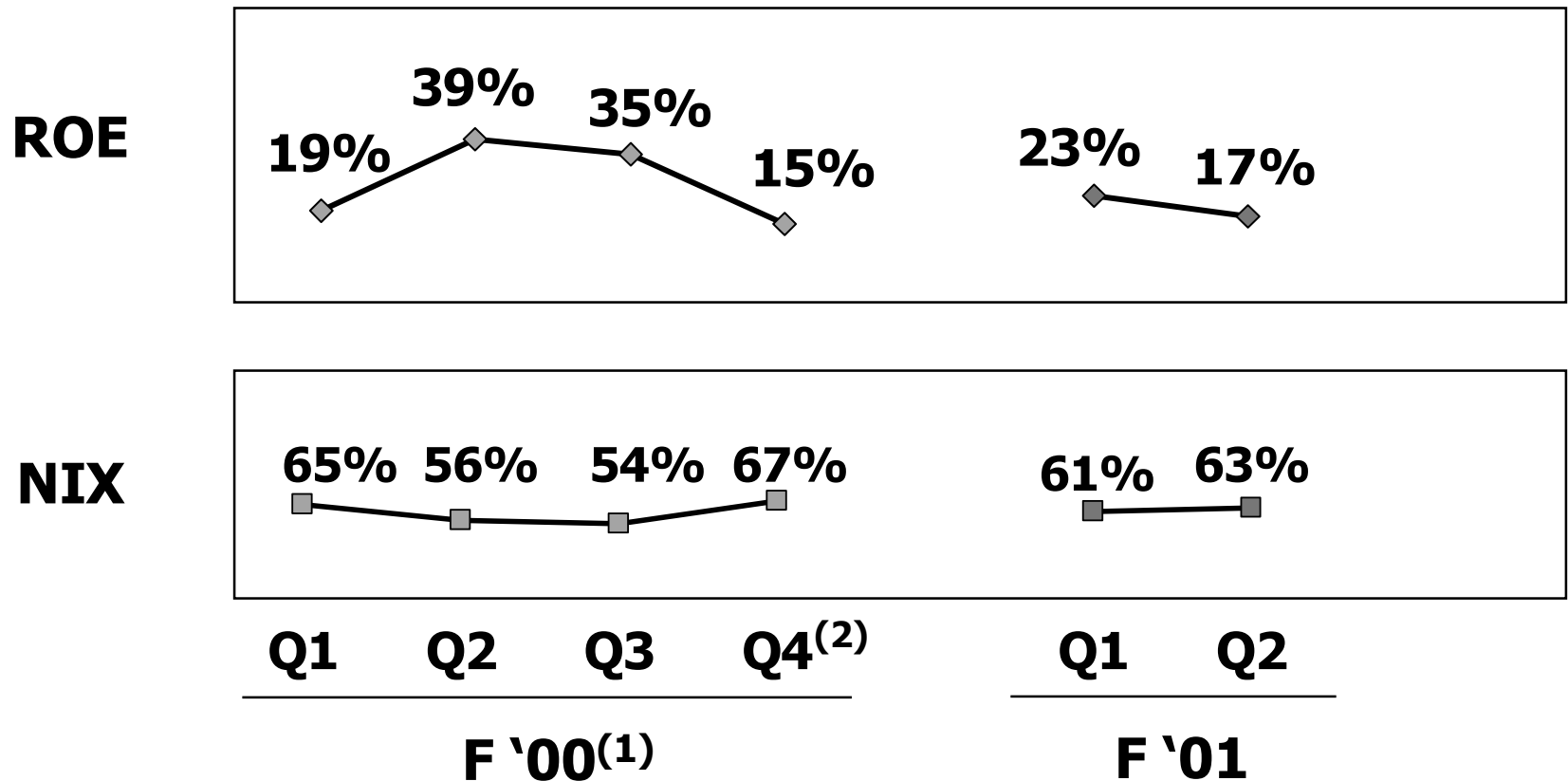


(1) Excluding Oppenheimer integration charges.

See page 9 of the Supplementary Financial Information.

(2) Excluding New York Premises consolidation expense (\$27MM after-tax).

CIBC World Markets - ROE & NIX Ratio



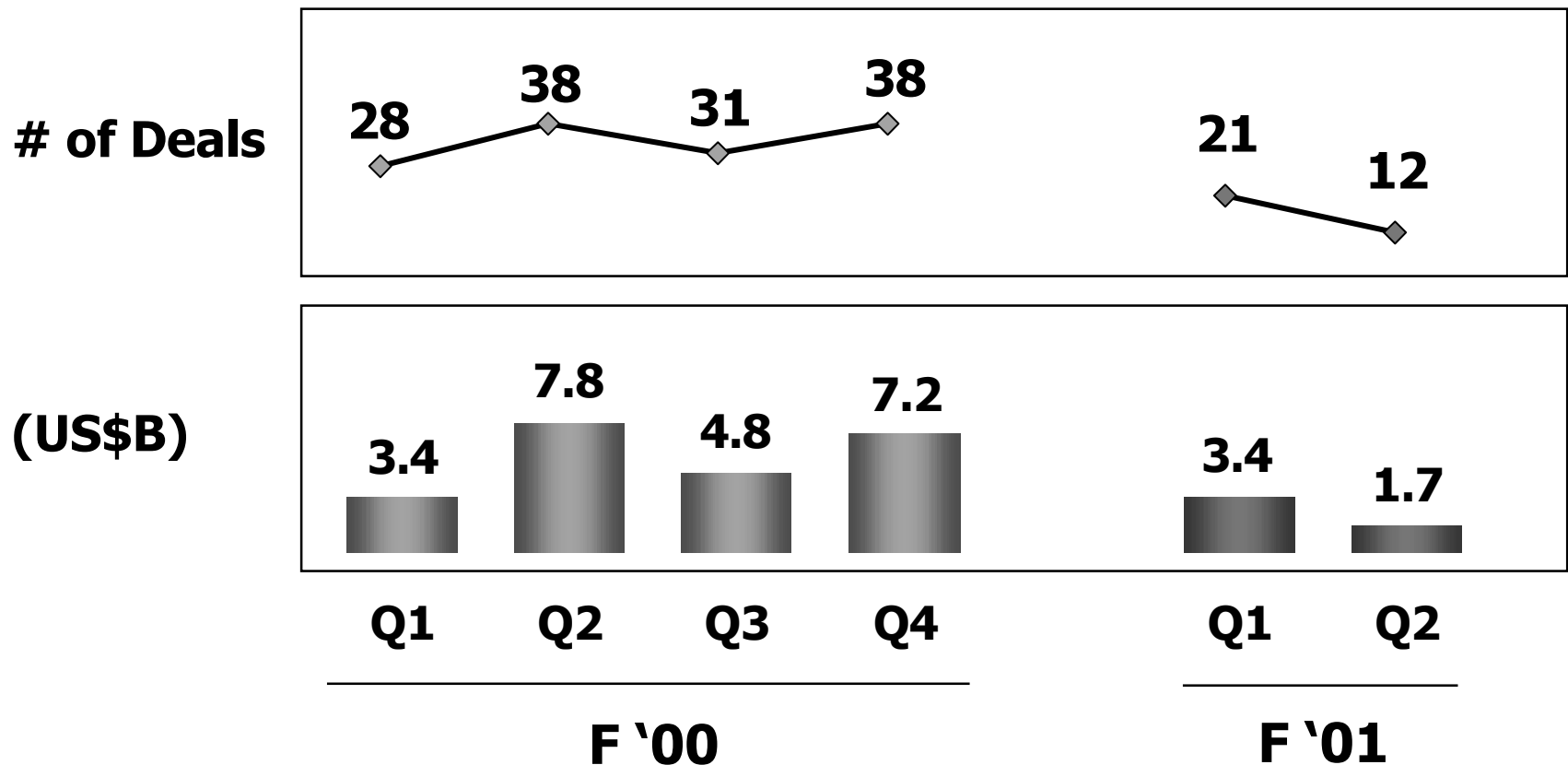
(1) Excluding Oppenheimer integration charges.

See page 9 of the Supplementary Financial Information.

(2) Excluding New York Premises consolidation expense (\$50MM pre-tax).

CIBC World Markets - U.S. Investment Banking

■ Equity Offerings



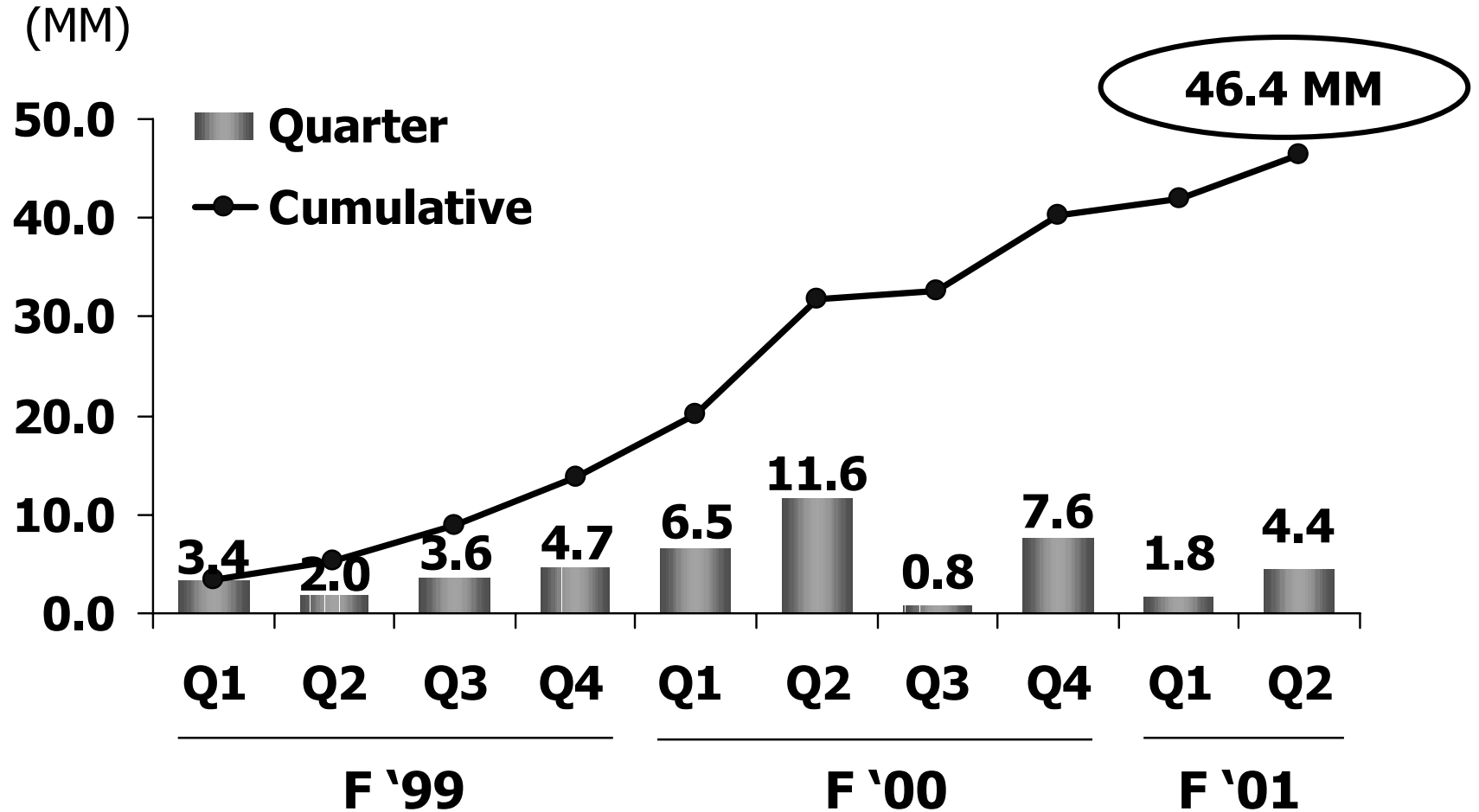
Note: Lead and Co-lead managed equity offerings.

CIBC - Competitive Balance Sheet Measures

(C\$MM)	Tier 1 Ratio	Unrealized Gains	General Provision	GP as % of RWA's	Net Impaired Loans
CIBC	9.1%	2,177	1,250	0.93%	(160)
Bank Peer Group	8.6%	486	1,229	0.88%	207

Notes: Bank Peer Group consists of Q2/01 actual information for TD, RBC & BMO and Q1/01 information for BNS.

CIBC - Share Repurchase Activity



Note: As of April 30 '01 CIBC had 373.2MM shares outstanding.

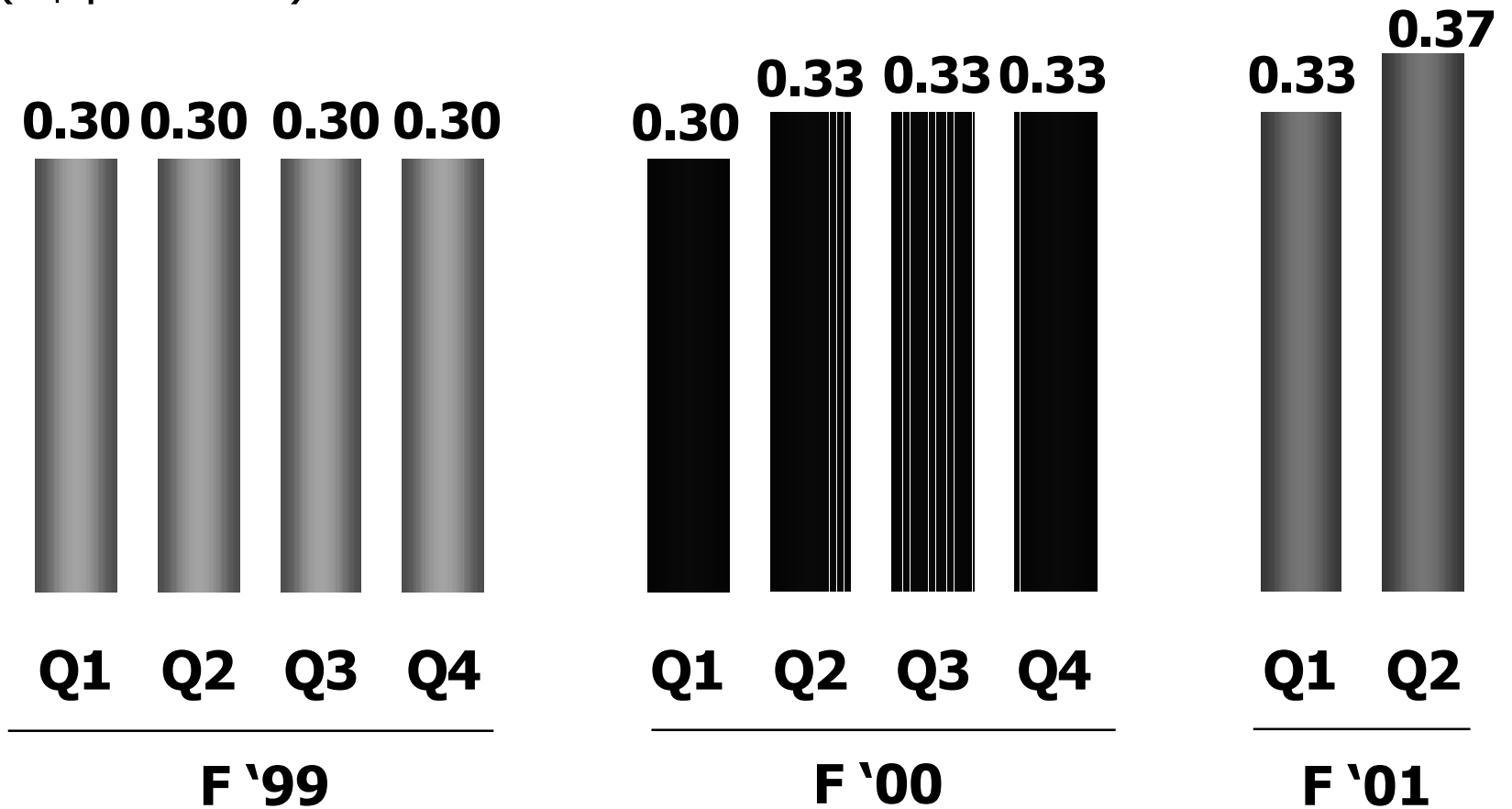
CIBC - Performance vs. Objectives

Objective	Measure	Year-to-date Performance
Share Price	Best total return to shareholders, beginning November 1, 1999	#1; Up 65% (from Nov. 1/99)
Return on Equity	18% by 2002	21.8% ⁽¹⁾
EPS (FD) Growth	15% per year	Up 1% ⁽¹⁾
Efficiency	NIX of 60% by 2002	64.9% ⁽¹⁾
Capital Strength	Tier 1: 8.0% - 9.0% Total: 11.0% - 12.0%	9.1% 12.4%

⁽¹⁾ Excluding the gain on sale of Merchant Card Services, Canadian Federal tax rate change and the net impact of Amicus.

Common Share Dividends

(C\$ per share)

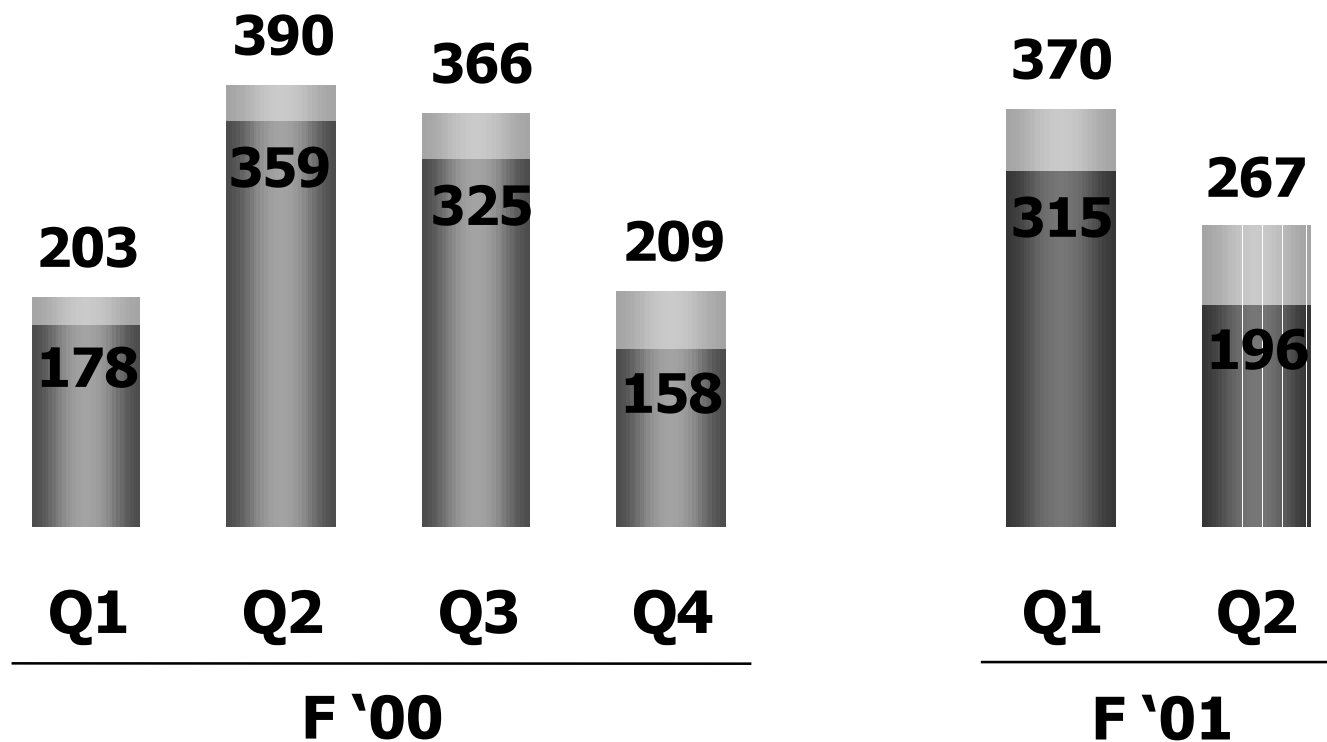


Economic Value Added[®]

- Core Operations

Amicus Impact

(C\$MM)



Note: Economic Value Added is a registered trademark of Stern, Stewart & Co. in the United States, Canada and throughout the world.

Adjusted for items shown in Appendix 1. In 2001, CIBC made minor refinements to its internal revenue/cost allocation model. Prior year segmented information has been restated.

Economic Value Added®

- Core Operations

(C\$MM)	F '00			F '01	
	Q2	Q3	Q4	Q1	Q2
E-Commerce	10	11	(2)	22	-
Retail & Small Business	30	36	47	80	56
Wealth Management	86	59	69	96	63
World Markets	253	242	31	129	62
Other ⁽¹⁾	(20)	(23)	13	(12)	15
Total CIBC	359	325	158	315	196
Amicus	(31)	(41)	(51)	(55)	(71)
Total CIBC - excl. Amicus	390	366	209	370	267

Note: Economic Value Added is a registered trademark of Stern, Stewart & Co. in the United States, Canada and throughout the world.

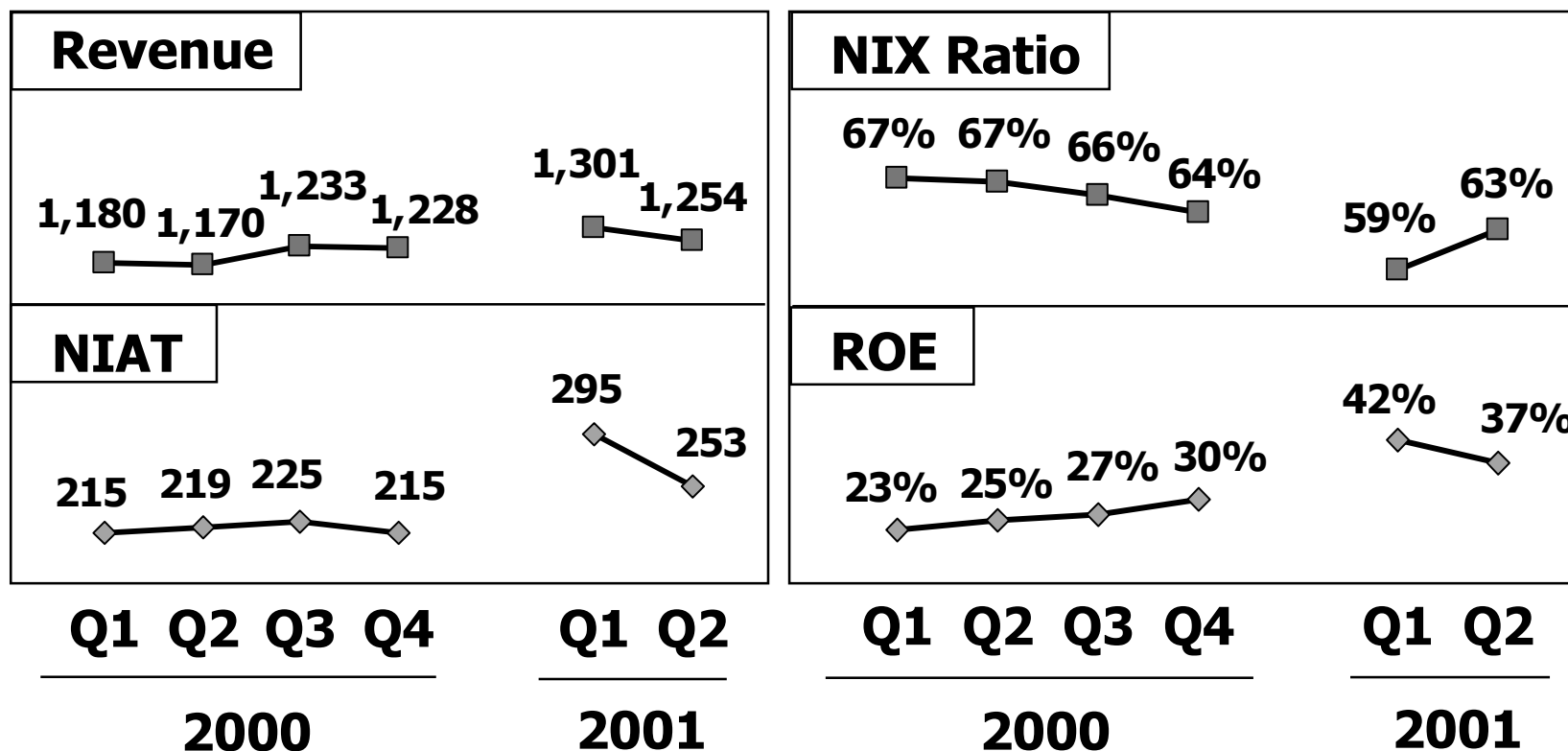
Adjusted for items shown in Appendix 1. In 2001, CIBC made minor refinements to its internal revenue/cost allocation model. Prior year segmented information has been restated.

⁽¹⁾ Other comprises Corporate Development and certain unallocated revenues and expenses of Treasury & Balance Sheet Management, Risk Management and Administration.

Pure Retail Business

Includes only Retail & Small Business Banking, Imperial Service, Mortgages, Cards and GICs ⁽¹⁾

(C\$MM)



Notes: Normalized for: restructuring; asset sales; student loan provisions. Student loans treated consistently throughout i.e. LLP in F '2000 taken out and F '2000 NII adjusted to conform to F '2001 treatment.

⁽¹⁾ i.e. excludes Amicus, Insurance, Full Service Brokerage, Asset Management, Discount Brokerage, Mutual Funds/Pooled Funds & Global Private Banking.

Q2 Highlights

■ Electronic Commerce

- Amicus customer growth
- Creditor Life Insurance penetration
- PC Banking customer growth
- Global Payments transaction

■ Retail and Small Business

- Customer satisfaction improvement
- Simplified bank accounts
- Technology upgrades in branches

Q2 Highlights (continued...)

■ Wealth Management

- Bank branch sales training
- Discount brokerage account growth

■ CIBC World Markets

- Continued strong Merchant Banking
- Several major transactions

■ Treasury and Balance Sheet Management

- Continued share buyback
- Continued loan sales

Areas of Focus

- Retail deposit growth
- Refining technology/other processes
- Taking legacy costs out
 - to help finance new tech investment
- Further improvements to Retail Banking customer loyalty levels

Appendix 1 - Operating EPS

<i>(C\$MM - except EPS)</i>	F '00				F '01	
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>
Reported Earnings	451	676	601	332	515	469
Reduction of Future Income Tax Asset ⁽¹⁾	-	-	-	-	45	-
Restructuring Charges	-	-	-	(18)	-	-
Oppenheimer Integration	3	3	3	3	-	-
Asset Sales	-	(128)	-	(132)	-	(43)⁽²⁾
Increase to General Provision	-	89	-	57	-	-
Student Loan Provision	-	-	-	143	-	-
New York Consolidation	-	-	-	27	-	-
Sub-Total of Adjustments	<u>3</u>	<u>(36)</u>	<u>3</u>	<u>80</u>	<u>45</u>	<u>(43)</u>
Adjusted Earnings	454	640	604	412	560	426
<i>Adjusted EPS (FD)</i>	<i>1.04</i>	<i>1.50</i>	<i>1.45</i>	<i>0.96</i>	<i>1.37</i>	<i>1.02</i>
Impact of Amicus	24	27	38	49	52	68
Operating Earnings	<u>478</u>	<u>667</u>	<u>642</u>	<u>461</u>	<u>612</u>	<u>494</u>
<i>Operating EPS (FD)</i>	<i>1.10</i>	<i>1.57</i>	<i>1.54</i>	<i>1.09</i>	<i>1.51</i>	<i>1.19</i>

(1) Charge to income tax expense taken as a result of Canadian Federal tax rate change.

(2) Gain on sale of Merchant Card Services.



Q2/2001 Risk Review

Dr. Robert Mark
Senior Executive Vice-President
and Chief Risk Officer

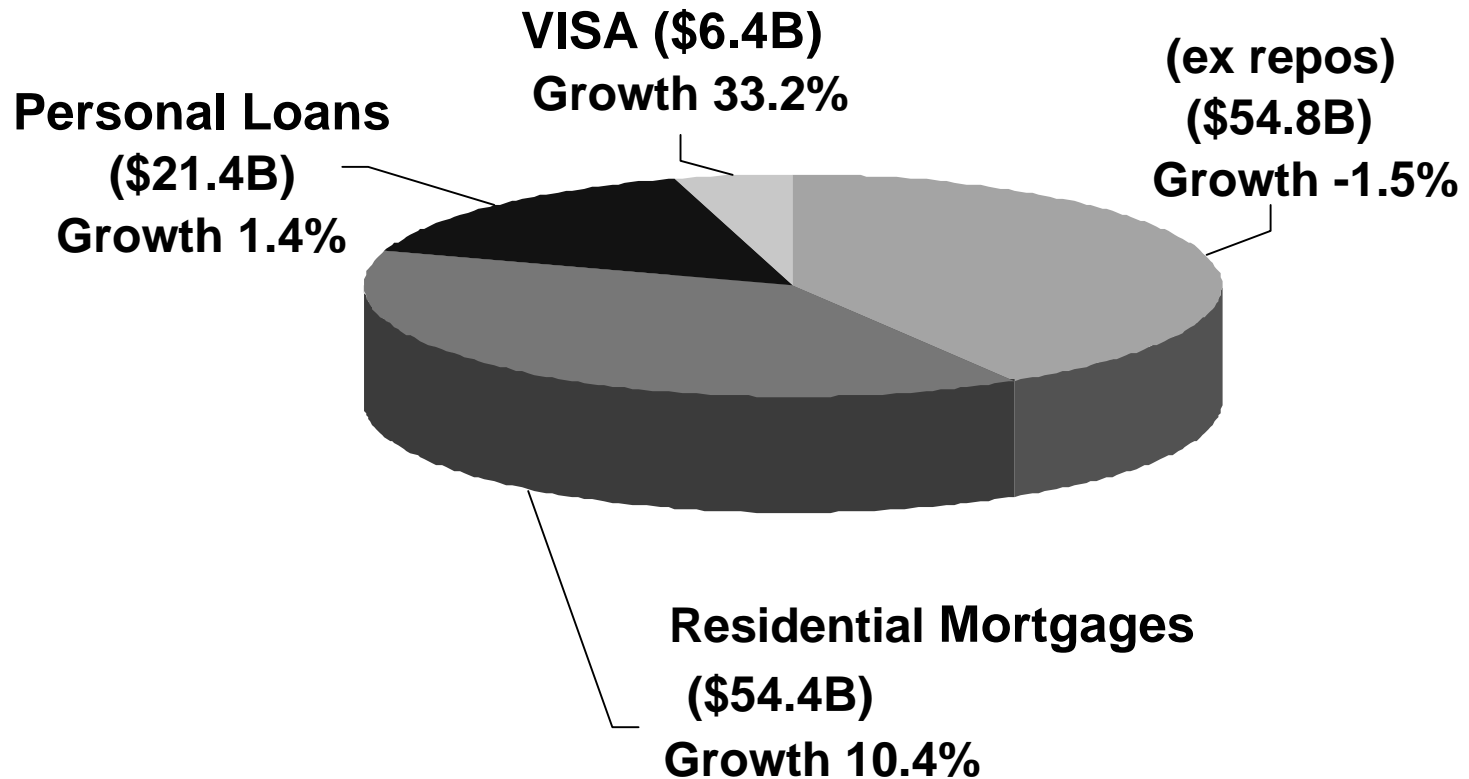
Loan Loss Provisions and Allowances

- Specific provisions for credit losses at \$253 million in Q2/01, up from \$190 million in Q1/01.
- No general provision was taken in Q2/01. General allowance for credit losses at \$1,250 million or 0.93% of risk weighted assets.
- Fiscal 2001 Provision for Credit Losses estimated at \$950 million.
- Total Allowance for Credit Losses is \$2,240 million.

Loan Portfolio

Net Loans and Acceptances (\$137.2B)

Business & Government Loans

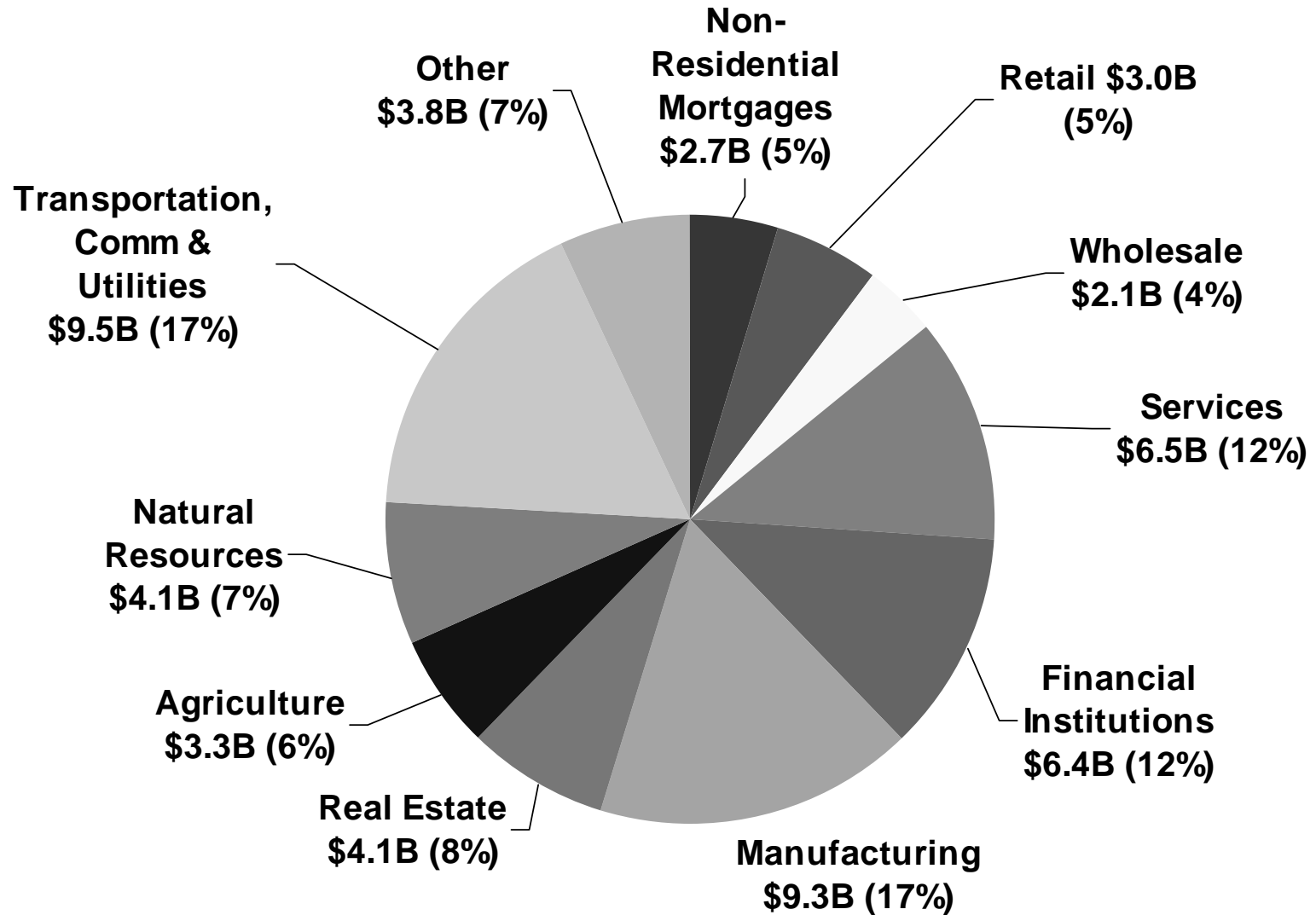


Growth=2 year compound rate 4.6%

(ex Rev Repos and General Allowance)

Business & Government Loans

Net Loans and Acceptances (\$54.8B)



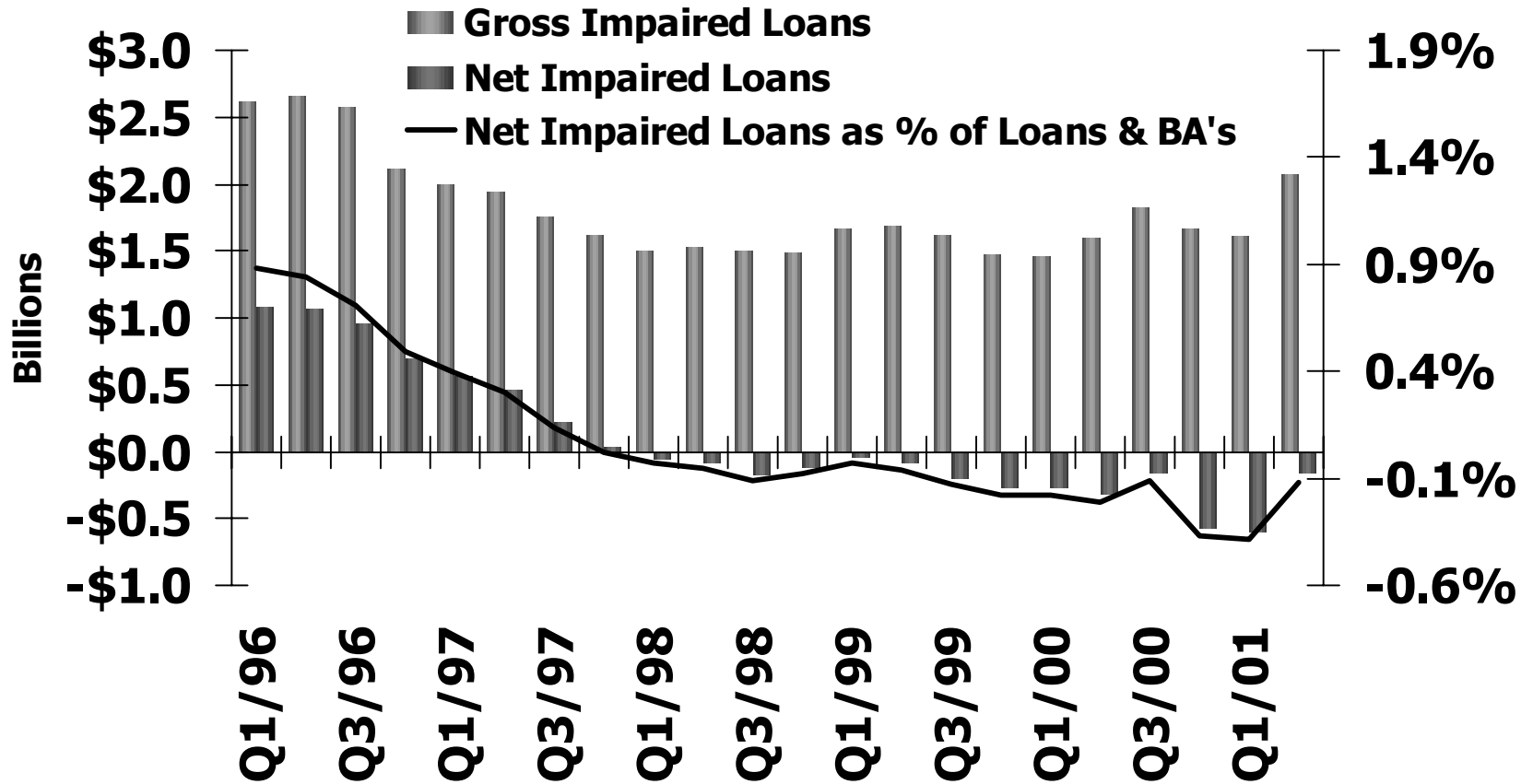
Telecommunications Sector

(C\$ MM)

<i>as at April 30, 2001</i>	Investment Grade	Non- Investment Grade	Total
Cable Operators	\$ 365	\$ 1,629	\$ 1,994
Telecomm Carriers	\$ 1,584	\$ 1,719	\$ 3,304
Telecomm, Other	\$ 8	\$ 35	\$ 43
Total	\$ 1,958	\$ 3,383	\$ 5,341*
	37%	63%	100%
Net Impaired Loans			\$ 171
High Yield Bond Portfolio			\$ 258

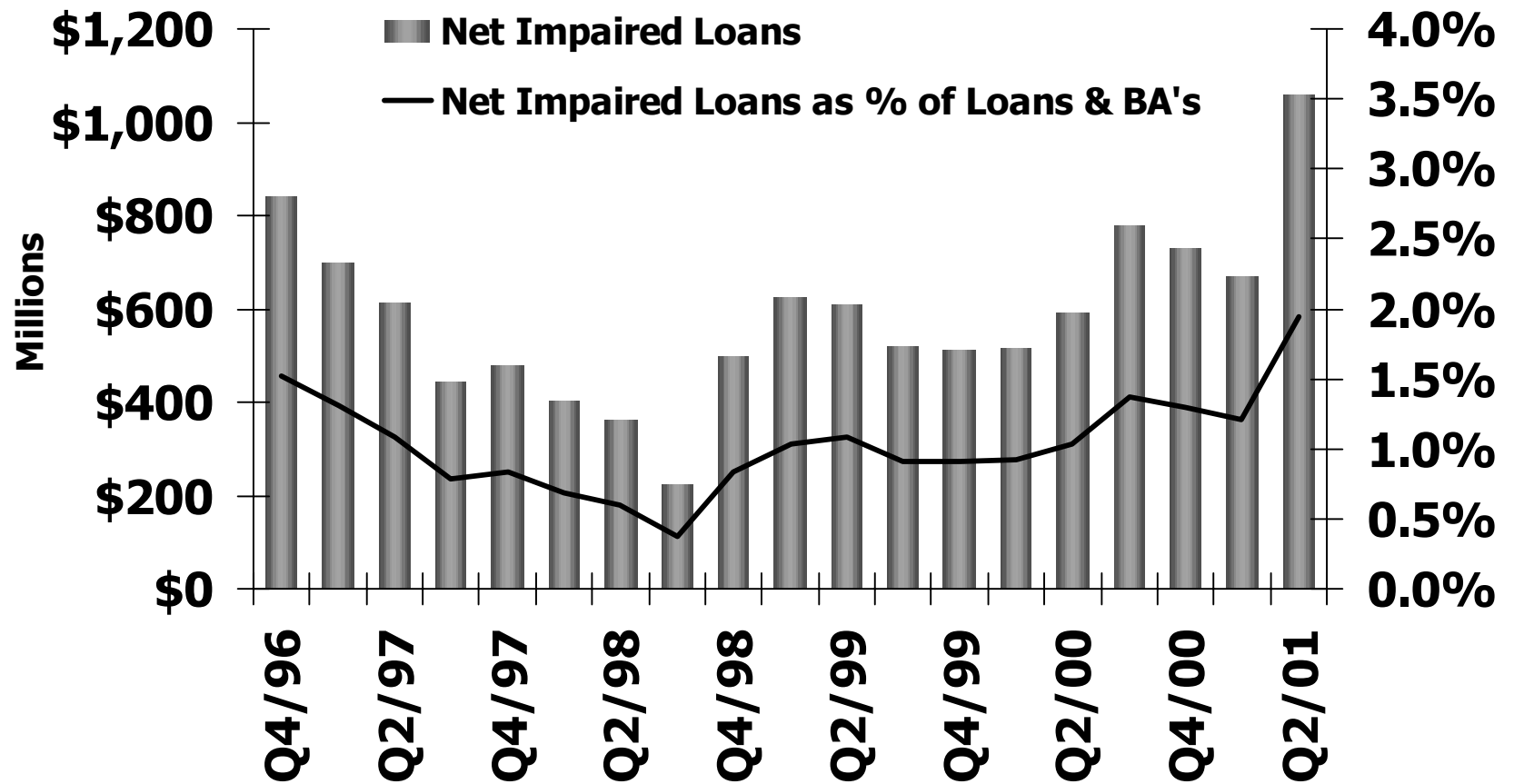
* Represents 9.1% of total business and government loans and BA's (including securitized assets)

Gross and Net Impaired Loans

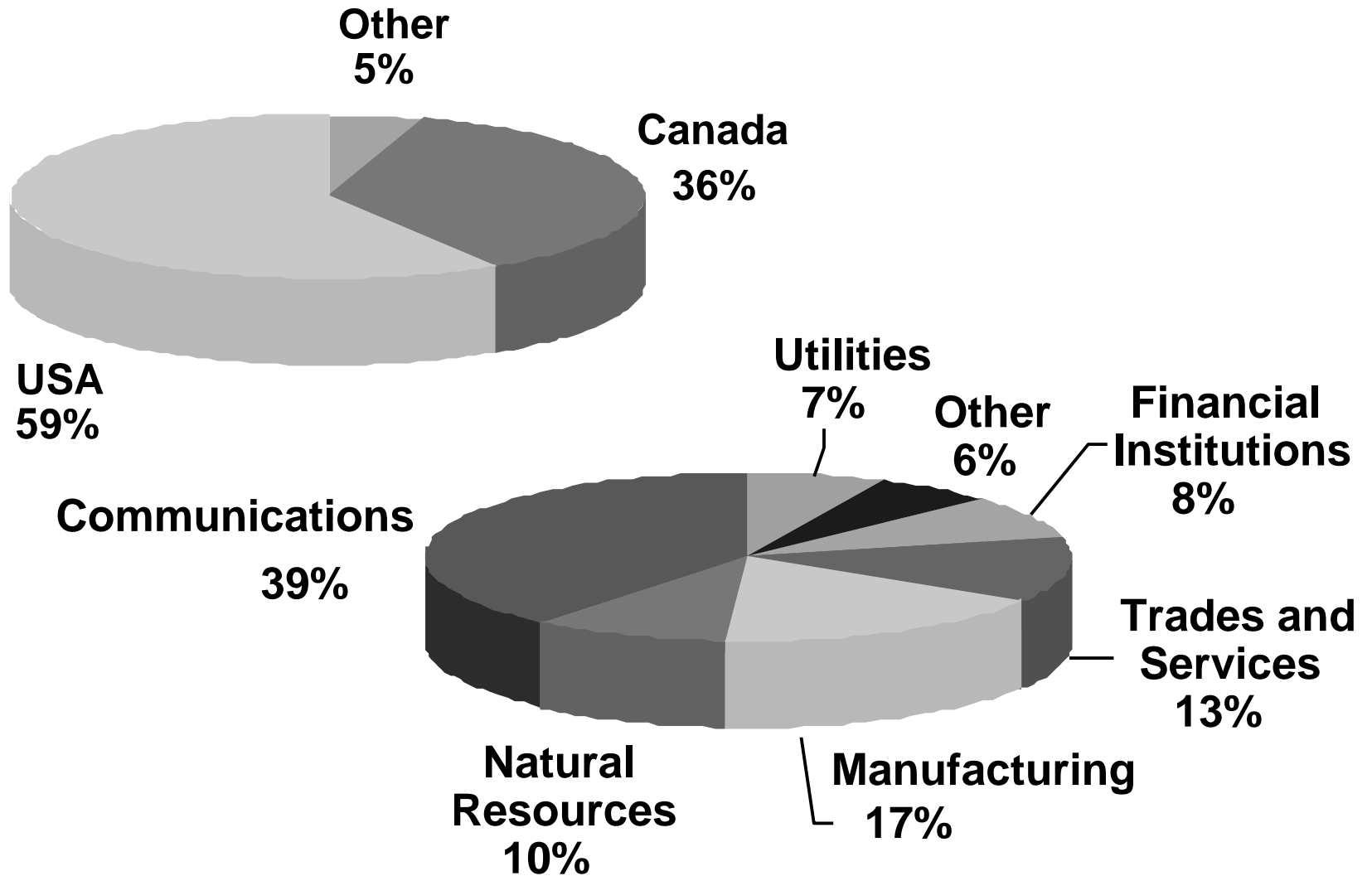


Business & Government Loans

Net Impaired Loans

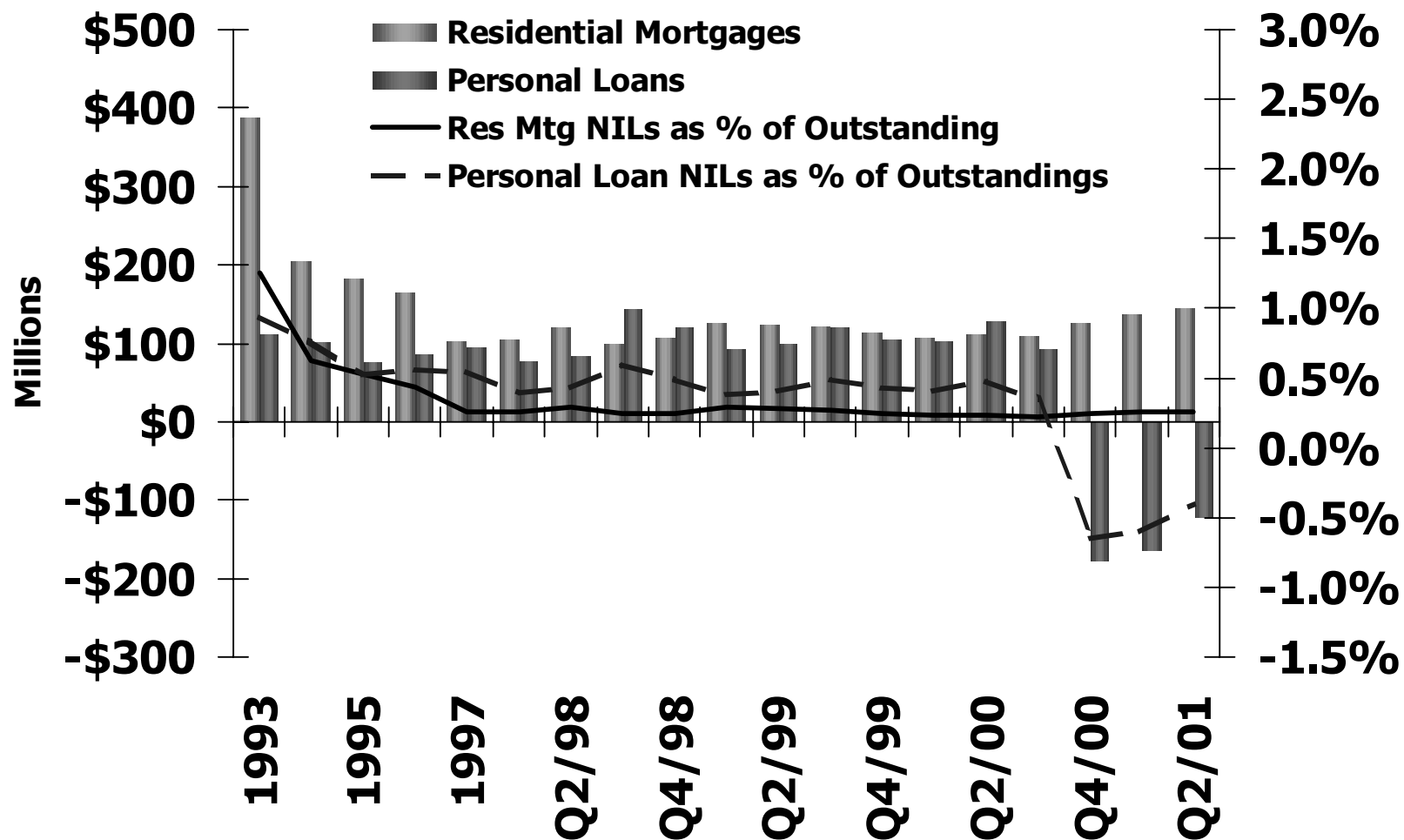


New Classifications/Formations (excluding consumer)



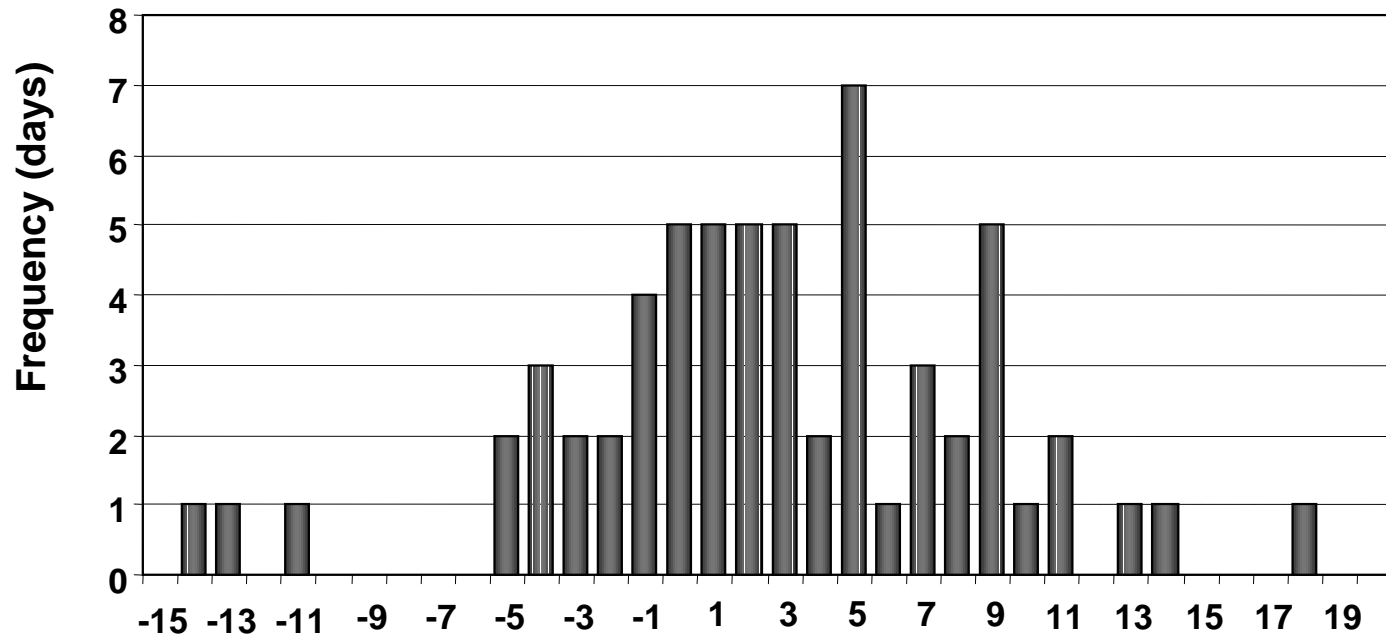
Consumer Loans

Net Impaired Loans



Fiscal 2001 Q2 Net Trading Revenue

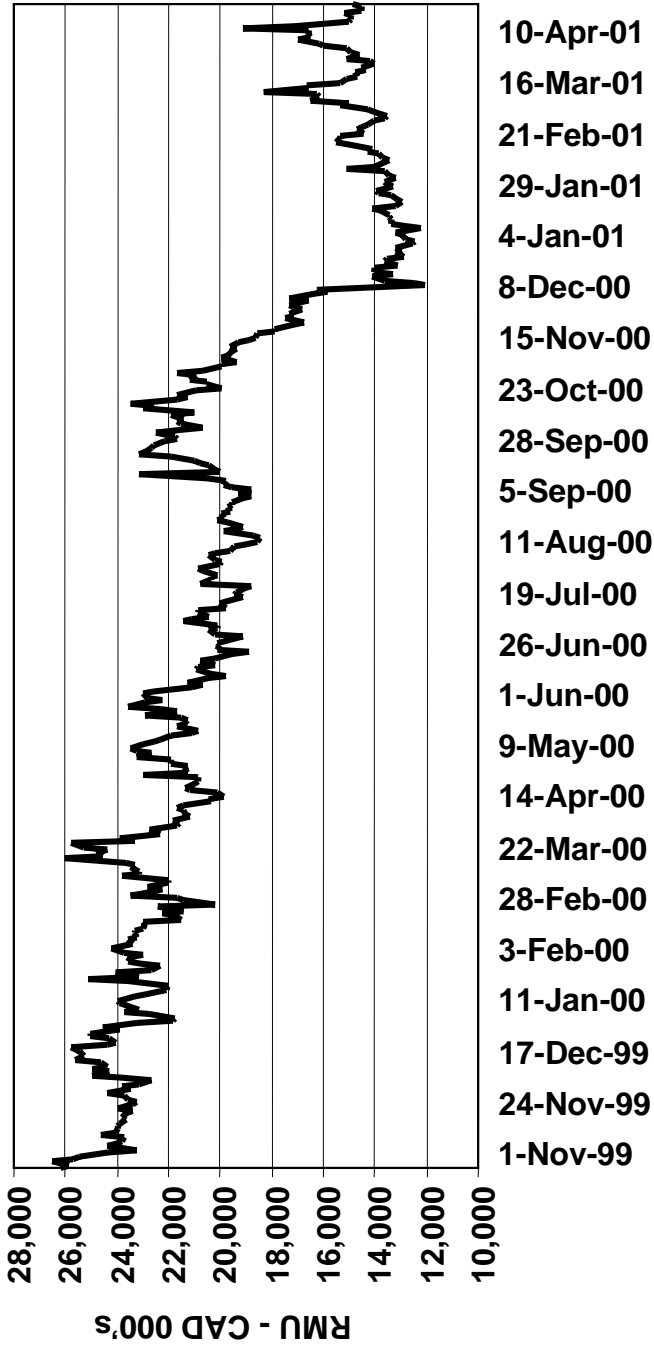
Net Trading Related Revenue (CAD millions)



Histogram for February 1, 2001 to April 30, 2001

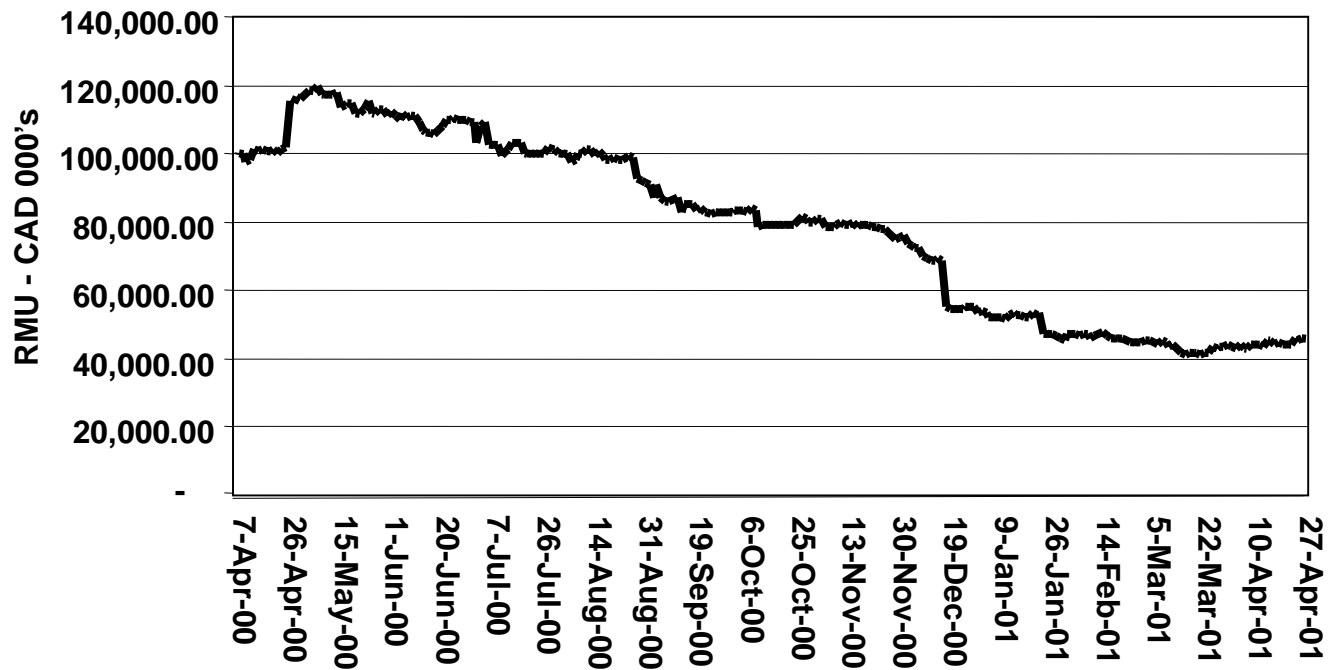
Risk has reduced sharply in both trading...

CIBC Trading Books - Total Economic Risk
November 99 to Present



... and in non-trading

CIBC Non-Trading Books - Total Economic Risk
April 2000 to Present



Forward Looking Statements

Investor presentations may contain forward-looking statements about the operations, objectives, targets and strategies of CIBC. Forward-looking statements are typically identified by the words “believe”, “expect”, “anticipate”, “intend”, “estimate” and other similar expressions. These statements are subject to risks and uncertainties. Actual results may differ materially due to a variety of factors, including legislative or regulatory developments, competition, technological change, global capital markets activity, interest rates, and general economic conditions in Canada, North America or internationally. 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 you should not place undue reliance on CIBC’s forward-looking statements.

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