Summary: Canadian Imperial Bank of Commerce May 04

Description: Abstract
The ratings on Canadian Imperial Bank of Commerce (CIBC) reflect a successful strategic redirection of the business mix away from volatile corporate and investment banking segments and back to core domestic retail (including commercial banking) and wealth management, which are more stable businesses. Wholesale lending and investment banking operations in the U.S. have been retrenched and are now more narrowly focused so that future revenues are expected to be more limited. Although, not expected to be material, revenues could be further affected by the bank’s agreement to exit certain structured finance businesses and transactions in the U.S. for the next three years as per SEC’s requirements. Offsetting limited future revenues in the U.S. is the notable domestic retail operations that...

Companies mentioned in this report are:
- Canadian Imperial Bank of Commerce

Action: Review

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

Order by Fax - using the form below
Order by Post - print the order form below and send to

Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

Product Name: Summary: Canadian Imperial Bank of Commerce May 04
Web Address: http://www.researchandmarkets.com/reports/2505539/
Office Code: SC6IQVE7

Product Format
Please select the product format and quantity you require:

Quantity
Electronic: [ ] USD 225

Contact Information
Please enter all the information below in BLOCK CAPITALS

Title: [ ] Mr [ ] Mrs [ ] Dr [ ] Miss [ ] Ms [ ] Prof
First Name: ___________________________ Last Name: ___________________________
Email Address: *
Job Title: ___________________________________________________________________
Organisation: ___________________________________________________________________
Address: ___________________________________________________________________
City: ___________________________________________________________________
Postal / Zip Code: ___________________________________________________________________
Country: ___________________________________________________________________
Phone Number: ___________________________________________________________________
Fax Number: ___________________________________________________________________

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:
Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer: Please transfer funds to:
Account number 833 130 83
Sort code 98-53-30
Swift code ULSBIE2D
IBAN number IE78ULSB98533083313083
Bank Address Ulster Bank,
27-35 Main Street,
Blackrock,
Co. Dublin,
Ireland.

If you have a Marketing Code please enter it below:

Marketing Code: ____________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp