



FirstCaribbean
International Bank

Presentation to the Annual General Meeting

Presented by: Colette Delaney, Chief Executive Officer
March 15th, 2019

- **Summary**

- Financial Performance

- Strategic Priorities

- Community

- Conclusion

SUMMARY

- ◆ 2018 results were significantly affected by the Government of Barbados debt restructuring
- ◆ Excluding the effect of the debt restructuring, the underlying core performance of the bank improved due to strong focus on the strategic priorities
- ◆ On an adjusted basis, net income grew 8% year over year

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5 YEAR FINANCIAL SUMMARY

In 2018 CIBC FirstCaribbean earned adjusted Net Income of US\$ 163 million translating to adjusted earnings per share of 9.8 US cents

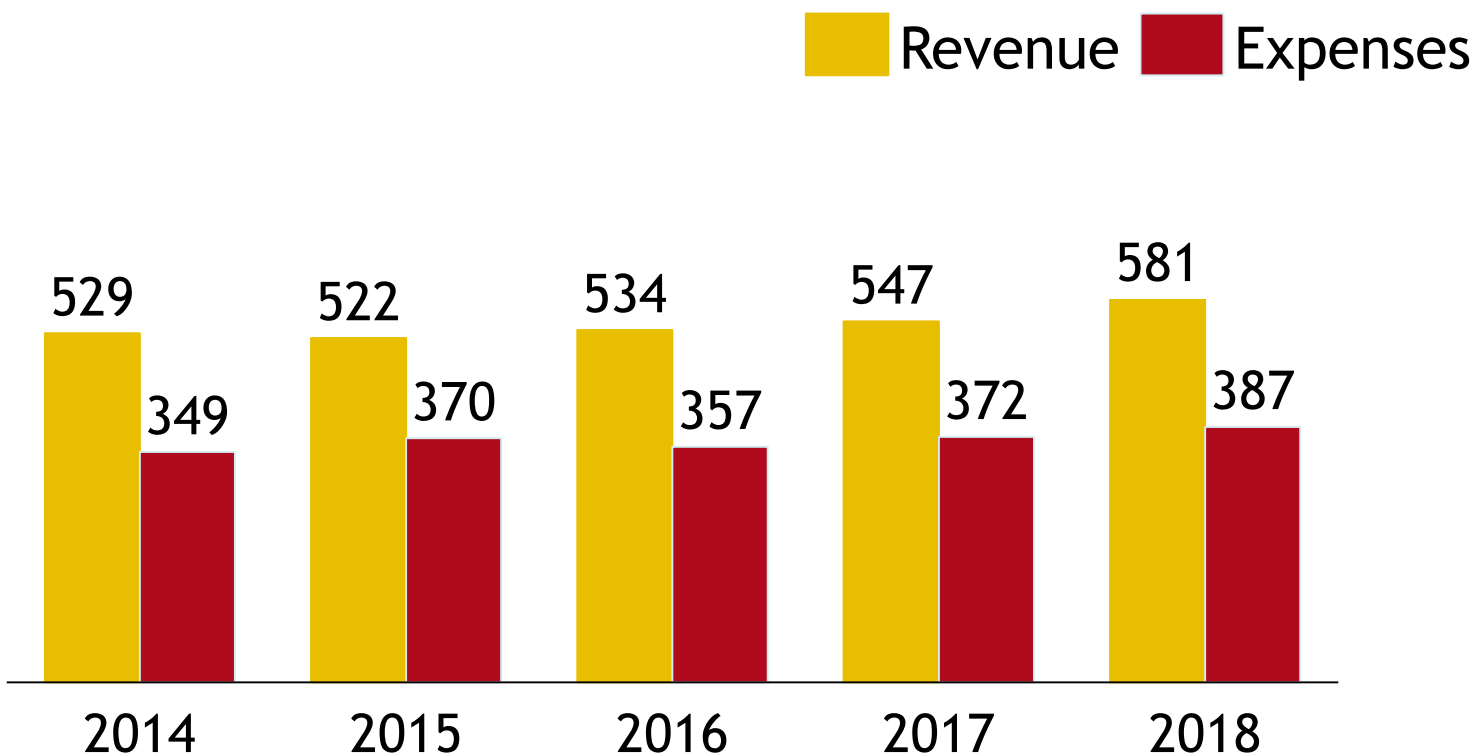
Financial Trend	2014	2015	2016	2017	2018
Net Income [US\$ millions]	(148)	98	143	142	101
Adjusted Net Income* [US\$ millions]	83	123	143	151	163
Dividends per Share [US Cents]	3.0	9.8**	4.5	5.0	17.7**
Regulatory Capital	21%	23%	21%	20%	16%

* Adjusted for non-recurring items of note

** Includes special dividend of US 6.3 cents per share in 2015 and US 12.7 cents per share in 2018

TOTAL REVENUE AND OPERATING EXPENSES

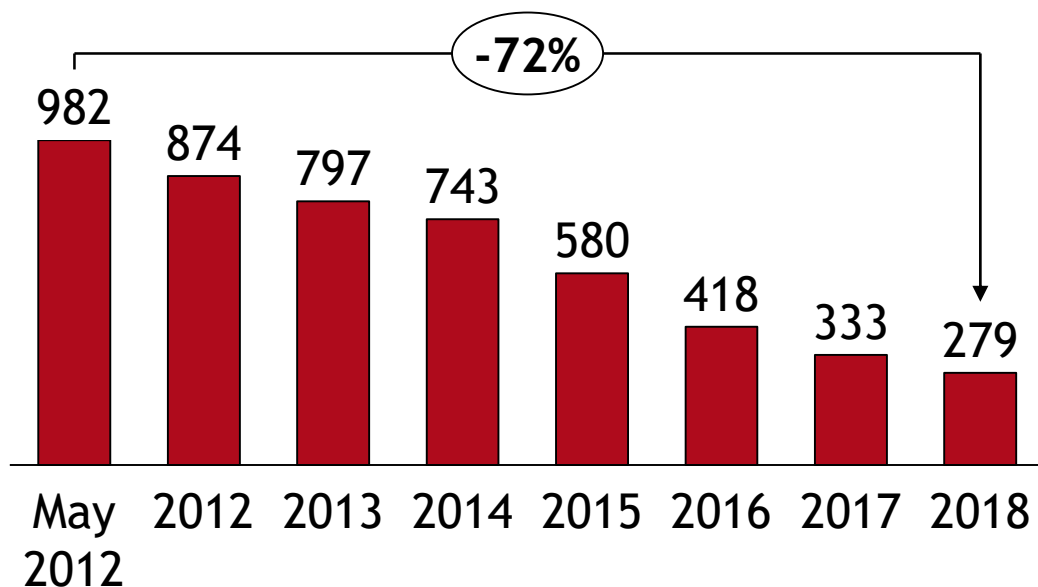
US\$ millions



IMPROVING CREDIT QUALITY

On an adjusted basis, credit loss expense was \$13 million, down \$3 million or 16% from the prior year

Non-Productive Loans (US\$ Millions)



- Non-performing loan balances down \$54 million (16%) in 2018
- Significant emphasis being placed on maintaining the credit quality of our loan portfolio

QUARTERLY PERFORMANCE

Quarterly Financial Trend [US\$ millions]					
	Q1 '18	Q2 '18	Q3 '18	Q4 '18	Q1 '19
Adjusted Net Income	38	43	44	38	44
Revenue	143	145	146	146	154
Operating Expenses	96	96	94	101	99
Credit Loss Expenses	5	3	24	69	7
Loans & Advances	6,338	6,386	5,899	5,905	5,918
Deposits & Other Borrowed Funds	10,505	10,254	9,619	9,537	10,049

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STRATEGIC PRIORITIES

In 2018, CIBC FirstCaribbean delivered against our four strategic priorities



- ▶ Grow our share of wallet with our existing clients and attract new clients; perfect our sales and service capability by making it personalised, responsive and easy



- ▶ Deliver digital capabilities across our sales and delivery channels to provide a modern omni-channel banking experience



- ▶ Optimise our process and cost structure by simplifying the way we do business



- ▶ Invest in our people

FOCUSING ON CLIENT RELATIONSHIPS

We are dedicated to growing our share of wallet with our existing clients and attracting new clients by further improving our sales and service capability



- Reopened our Emmapplein branch on Sint Maarten which was extensively damaged in 2017 by Hurricane Irma

FOCUSING ON CLIENT RELATIONSHIPS

We are dedicated to growing our share of wallet with our existing clients and attracting new clients by further improving our sales and service capability



- Opened a branch at Baha Mar, Nassau, The Bahamas

MODERN EVERYDAY BANKING EXPERIENCE

Building digital capabilities across our sales and delivery channels to provide our clients with a modern, omnichannel, banking experience remains a key focus



Everything ~~but~~ ^{and} the kitchen sink

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- We put our Online Banking service on a new platform and refreshed the user interface

SIMPLIFICATION

We seek to optimize our processes and cost structure by simplifying the way we do business



- Focus on simplifying our client onboarding and lending processes
- Offering paperless options through which clients can access their account information

PEOPLE

Investing in our people continues to be key to providing banking that is personalized, responsive and easy for our clients

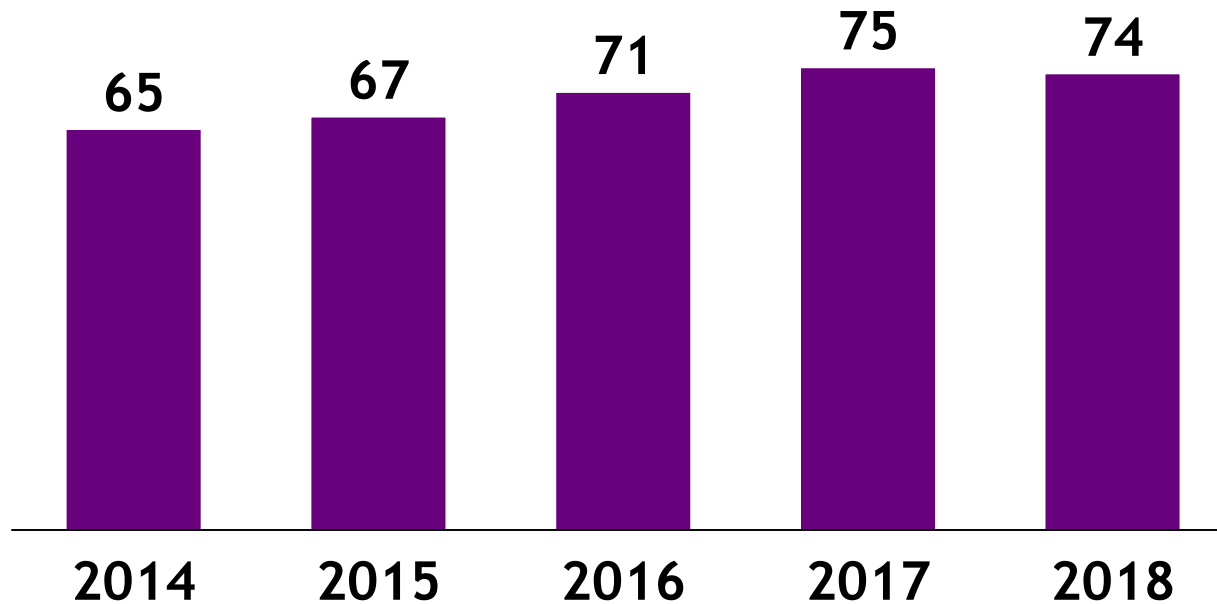


- Continued training programs for our relationship managers and sales specialists
- Continued focus on succession plans and talent development

PEOPLE

Our employees remain committed to our bank and are central to the execution of our strategic priorities

Employee Commitment Index *Percent*



Historical data restated due to changes in the index

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CORPORATE SOCIAL RESPONSIBILITY

This year we contributed US\$1.4 million for corporate social responsibility across the region



- Major donations to the Salvation Army red kettle appeal
- Maintained sponsorship of Barbados Vagrants and Homeless Society feeding programme

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- Walk for the Cure raised just over US \$525,000 again this year

CORPORATE SOCIAL RESPONSIBILITY

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- Renewed longstanding MOU with the University of the West Indies

CORPORATE SOCIAL RESPONSIBILITY

This year we contributed US\$1.4 million for corporate social responsibility across the region



- Close to two dozen Adopt-A-Cause projects undertaken by our branches and other offices

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CONCLUSION

- ◆ 2018 results were significantly affected by the Government of Barbados debt restructuring
- ◆ Excluding the effect of the debt restructuring, the underlying core performance of the bank improved due to strong focus on the strategic priorities
- ◆ On an adjusted basis, net income grew 15% year over year
- ◆ I would like to thank our shareholders, clients and employees for their continued support in building this great franchise here in the Caribbean



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