

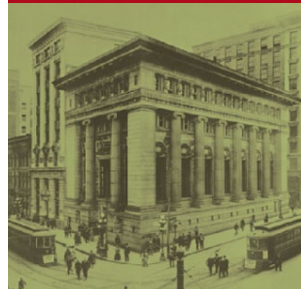
Overview	Client Experience	Responsible Banking	Engaging Employees	Community Investment	Governance & Integrity
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## Welcome to the CIBC 2017 Corporate Responsibility Report and Public Accountability Statement

As we mark our 150<sup>th</sup> year, this report provides an overview of CIBC's environmental, social and governance commitments to our stakeholders.

[Learn more](#)



### Message from the President and Chief Executive Officer

2017 marked 150 years of our bank helping people, businesses and communities grow and prosper.



### Client Experience

We stay close to our clients to understand what's important to them and how we can best serve them.



### Responsible Banking

CIBC aspires to be a leader in environmental performance.



### Engaging Employees

We have a strong, supportive culture of doing what's right for our clients, and each other.



### Community Investment

At CIBC, giving back and supporting initiatives that strengthen and make communities more sustainable is how we do business.



### Governance & Integrity

Our clients' confidence and trust in us is integral to our long-term success.

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## Message from the President and Chief Executive Officer Victor G. Dodig



2017 marked 150 years of our bank helping people, businesses and communities grow and prosper.



Over the last year, we continued to move towards building a relationship-oriented bank by relentlessly focusing on our clients, innovating to meet their needs, and simplifying the way we do business. This focus has transformed our bank by continuing to evolve the client experience and creating value for our stakeholders.

This 2017 Corporate Responsibility Report and Public Accountability Statement highlights the five environmental, social and governance (ESG) areas that are most important to both CIBC and our stakeholders.

Our benchmarks for measuring progress are the international indices that assess corporate ESG performance including Dow Jones Sustainability Index, FTSE4Good and Jantzi Social Index. We are proud to be longstanding constituents of each of these indices.

### Proud to be CIBC

CIBC was recognized as one of:

The Global 100 Most Sustainable Corporations by Corporate Knights



Canada's Best Diversity Employers by Mediacorp



Most Engaged Workplaces™ 2017

Achievers 50 Most Engaged Workplaces™ in North America

In 2018, we will remain focused on our clients and on building value for all stakeholders as we continue down the path of building a relationship-oriented franchise for a modern world.

**Victor G. Dodig**  
CIBC President and Chief Executive Officer



Overview	Client Experience	Responsible Banking	Engaging Employees	Community Investment	Governance & Integrity
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## Message from the President and Chief Executive Officer Victor G. Dodig

In our annual employee giving campaign, Team CIBC raised more than \$15.4 million for United Way and other charities, as well as raising \$7 million for CIBC Miracle Day.



The 2017 Canadian Cancer Society CIBC Run for the Cure raised \$17 million, including \$3 million from Team CIBC.



### Material Topics



#### Client Experience

We recognize that the long-term success and viability of our bank is closely linked to the confidence and trust of our clients. We aim to build deep and enduring client relationships by putting our clients at the centre of everything that we do. Every day, our 45,000 team members are focused on bringing to life our vision of being the leader in client relationships.



#### Responsible Banking

We aspire to be a leader in environmental performance. Responsible banking delineates how our business objectives and environmental responsibilities are connected.



#### Engaging Employees

As one team, we are all working towards the shared goal of putting our clients at the heart of everything that we do. We have a strong, supportive culture of doing what's right for our clients, and each other. We're an inclusive community, where all of our team members can thrive and excel.



#### Community Investment

CIBC is committed to making a significant and lasting contribution to the well-being of communities where we live and work. For us, giving back and supporting initiatives that make communities stronger is how we do business.



#### Governance and Integrity

Strong governance provides a framework for accountable and responsible business practices and is the foundation to creating sustainable stakeholder value. Our bank is committed to leadership in governance and we live our values of Trust, Teamwork and Accountability through the work that we do every day.

Overview	Client Experience	Responsible Banking	Engaging Employees	Community Investment	Governance & Integrity
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## Our Commitment

**Our commitment to corporate social responsibility is rooted in our vision and values, and informs our day-to-day operations and business practices.**



CIBC is a leading Canadian-based global financial institution with a market capitalization of \$50 billion. Across Personal and Small Business Banking, Commercial Banking and Wealth Management, and Capital Markets – our 45,000 employees provide a full range of financial products and services to 11 million personal banking, business, public sector and institutional clients in Canada, the United States and around the world.

## Our Strategy

At CIBC, we are building a relationship-focused bank that puts our clients at the centre of everything we do and delivers growth to our shareholders.

In 2017, our integrated bank-wide priorities were the key drivers accelerating our transformation:

- 1. Focusing on our clients**
- 2. Innovating for the future**
- 3. Simplifying our bank**

## Our Vision and Values

Our vision is to be the leader in client relationships. We are building the most trusting and enduring client relationships by putting our clients at the centre of all that we do. Our vision comes to life through our core values of Trust, Teamwork and Accountability.

Our values are an intrinsic part of the work that we do every day and in every interaction with our stakeholders.

## Balanced Scorecard

We recognize that the long-term success and viability of CIBC is closely linked to the confidence and trust that all of our stakeholders have in us. We report on our corporate responsibility performance using the Global Reporting Initiative Sustainability Reporting guidelines.

Our Balanced Scorecard tracks our progress against both financial and non-financial measures.

### Financial

	Target	2017 Reported Results	2017 Adjusted Results <sup>(1)</sup>
Earnings per share (EPS) growth	5%+ on average, annually	\$11.24, up 5% from 2016	\$11.11, up 9% from 2016
Return on equity (ROE)	15%+	18.3%	18.1%
Efficiency ratio	55% run rate by 2019	58.8%, an improvement of 90 basis points from 2016	57.2%, an improvement of 80 basis points from 2016
Basel III CET1 ratio	Strong buffer to regulatory minimum	10.6%	
Dividend payout ratio	40%–50%	45.6%	46.2%
Total shareholder return	Outperform the S&P/TSX Composite Banks Index over a rolling five-year period	CIBC – 81.6% Banks Index – 103.6%	

(1) For additional information, see the “Non-GAAP measures” section of the MD&A.

Overview	Client Experience	Responsible Banking	Engaging Employees	Community Investment	Governance & Integrity
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## Balanced Scorecard

### Non-financial

2017 Performance	
<b>Client Experience</b>	<ul style="list-style-type: none"> <li>&gt; 2.5 point improvement in the gap to #1 in our peer group in the Ipsos Customer Satisfaction Index Net Promoter Score</li> <li>&gt; 1 point improvement in the gap to #1 in our peer group in the J.D. Power Canadian Retail Banking Customer Satisfaction Index</li> </ul>
<b>Responsible Banking</b>	<ul style="list-style-type: none"> <li>&gt; Conducted environmental risk assessments of our financial transactions, and our Environmental Risk Management group reviewed and advised on more than 1,000 transactions as an integral part of our due diligence process</li> </ul>
<b>Community Investment</b>	<ul style="list-style-type: none"> <li>&gt; Invested more than \$70 million in community organizations across Canada and the U.S. through more than 2,200 charitable donations, including over \$45 million in corporate contributions and over \$25 million in employee-led fundraising and giving</li> </ul>
<b>Engaging Employees</b>	<ul style="list-style-type: none"> <li>&gt; Engagement score of 89 was 7 percentage points above the global financial services norm</li> <li>&gt; Employee Net Promoter Score, which measures likelihood to recommend CIBC as a place to work and do business, increased by 10 points over last year</li> <li>&gt; Invested more than \$61 million in the development of our people with a focus on our clients</li> </ul>
<b>Governance &amp; Integrity</b>	<ul style="list-style-type: none"> <li>&gt; 41% of CIBC's Board of Directors are women</li> <li>&gt; 100% of employees completed CIBC Mandatory Training and Testing</li> </ul>

Overview	Client Experience	Responsible Banking	Engaging Employees	Community Investment	Governance & Integrity
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## Stakeholder Engagement

**At CIBC, stakeholder engagement is critical to how we conduct our business.**

We use a variety of methods to strengthen stakeholder relationships. These include gathering feedback and gauging the perceptions of our stakeholders to ensure we are meeting their evolving needs and expectations. We use this feedback to inform how we run our business.

Throughout 2017, our clients, employees, shareholders and investors, governments and regulators, non-governmental organizations (NGOs) and interest groups, community partners, and suppliers helped us on a number of important issues.

Stakeholders	Focus	Engagement methods	2017 Outcomes
Clients	<ul style="list-style-type: none"> <li>&gt; Client experience</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Client feedback through meetings, events and CIBC Net Promoter Surveys</li> <li>&gt; Competitive Client Experience Benchmarking through Ipsos Customer Service Index (CSI) Survey – Net Promoter Score (NPS) and J.D. Power Canadian Retail Banking Customer Satisfaction Study</li> <li>&gt; Client Complaint Management Reporting through the front-line channels Client Care and CIBC Ombudsman</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Completed 121,000 NPS closed-loop surveys and 70,000 closed-loop calls with clients</li> <li>&gt; Improved CIBC NPS results across 12 of 16 client-facing channels</li> <li>&gt; Improved our Ipsos Customer Satisfaction Index Net Promoter Score, closing the gap to #1 in our peer group by 2.5 points</li> <li>&gt; Improved our J.D. Power Canadian Retail Banking Customer Satisfaction Index score, closing the gap to #1 in our peer group by 1 point</li> <li>&gt; Hosted three client appreciation days across our network of approximately 1,100 Banking Centres and hosted 1,250 clients at events to mark our 150<sup>th</sup> anniversary</li> <li>&gt; CIBC CEO met with more than 365 clients</li> </ul>
Employees	<ul style="list-style-type: none"> <li>&gt; Fostering a client-focused culture</li> <li>&gt; Learning and development</li> <li>&gt; Inclusion and diversity</li> <li>&gt; Enabling employees to contribute to their communities</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Annual employee survey and quarterly pulse checks</li> <li>&gt; Leadership townhalls</li> <li>&gt; Learning and development programs</li> <li>&gt; Employee discussions to review performance and career development</li> <li>&gt; Inclusion and Diversity activities, including ten People Networks</li> <li>&gt; Intranet – CIBC Today, Newsfeeds, Communities pages</li> </ul>	<ul style="list-style-type: none"> <li>&gt; CIBC’s Engagement score of 89 is 7 percentage points above the global financial services norm</li> <li>&gt; Invested more than \$61 million in the development of our people</li> <li>&gt; Celebrated our inclusive and diverse culture</li> <li>&gt; Hired more than 500 new employees with disabilities to strengthen our team</li> <li>&gt; Supported employee-giving and employee-led fundraising initiatives which raised over \$25 million</li> <li>&gt; Hosted our annual Employee Appreciation Day and celebration of the bank’s 150<sup>th</sup> year of serving clients</li> </ul>



## Stakeholder Engagement

Stakeholders	Focus	Engagement methods	2017 Outcomes
Shareholders and investors	<ul style="list-style-type: none"> <li>&gt; Financial performance</li> <li>&gt; Strategic priorities</li> <li>&gt; Current economic climate</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Annual Meeting</li> <li>&gt; Shareholder proposals</li> <li>&gt; Investor meetings</li> <li>&gt; Quarterly conference calls</li> <li>&gt; Dedicated investor website</li> <li>&gt; Emails, phone calls and perception research studies</li> <li>&gt; Annual investor meeting with Chair of the Board</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Annual Meeting</li> <li>&gt; One-on-one meetings with rating agencies, analysts and other stakeholders</li> <li>&gt; Meetings held with over 230 of CIBC's institutional shareholders, representing approximately 139 million shares</li> <li>&gt; Investor conferences</li> <li>&gt; Analyst calls/webcasts</li> <li>&gt; Chair of the Board met with investors in Toronto and Montreal</li> </ul>
Government, regulators and policy makers	<ul style="list-style-type: none"> <li>&gt; Promoting stability and growth of the Canadian banking sector and growth in the Canadian economy</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Engage with policy makers for development of initiatives that balance growth and stability</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Engaged with policy makers and industry stakeholders to bring forward and champion the creation of the Canadian Business Growth Fund</li> <li>&gt; Continued to leverage our expertise to assist in government policy development</li> <li>&gt; Ongoing discussions with officials on the evolution of Canada's payments system</li> <li>&gt; Direct and ongoing engagement with Department of Finance on the housing sector policy review and the legislative review of the Bank Act</li> </ul>
Non-governmental organizations (NGOs) and interest groups	<ul style="list-style-type: none"> <li>&gt; Small business</li> <li>&gt; Consumers</li> <li>&gt; Infrastructure investment</li> <li>&gt; Environment</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Facilitate policy and business discussions on current trends for clients, products and channels</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Engaged with NGOs to discuss common interests and trends in banking</li> </ul>

## Stakeholder Engagement

Stakeholders	Focus	Engagement methods	2017 Outcomes
Community partners	<ul style="list-style-type: none"> <li>&gt; Nurturing and educating children and youth</li> <li>&gt; Supporting those affected by cancer</li> <li>&gt; Building stronger communities by helping those in need</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Investments in charitable and non-profit organizations across Canada</li> <li>&gt; Grant applications, ongoing meetings, phone calls, emails and progress reports from community partners</li> <li>&gt; Social media engagement and participant feedback</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Contributed more than \$70 million through corporate and employee giving across Canada and the U.S.</li> <li>&gt; Provided scholarships and bursaries to more than 400 post-secondary students</li> <li>&gt; Joined more than 85,000 Canadians in the <b>Canadian Cancer Society CIBC Run for the Cure</b> which raised \$17 million</li> <li>&gt; Team CIBC raised \$7 million on <b>CIBC Miracle Day</b>, as well as more than \$15.4 million during CIBC's annual employee giving campaign, including a \$3.5 million corporate donation</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>&gt; Supplier governance and relationship management</li> <li>&gt; Social requirements, including diversity, in procurement activities as well as environmental requirements</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Request For Proposal process, supplier risk assessment processes, and the Supplier Governance and Relationship Management framework</li> <li>&gt; To Our Suppliers web page on cbc.com</li> <li>&gt; Supplier environmental evaluation form</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Supplier screening includes evaluation of social and environmental initiatives as well as ongoing monthly, quarterly and annual reviews</li> <li>&gt; Supplier Diversity program includes a partnership and memberships with Women Business Enterprises (WBE) Canada, Canadian Aboriginal and Minority Supplier Council (CAMSC), and the Canadian Gay &amp; Lesbian Chamber of Commerce (CGLCC) to support our program</li> </ul>

## Economic Value

**CIBC is a major contributor to the Canadian economy and to the communities in which we work and live.**



At CIBC, we create economic value by helping our clients grow and prosper, as well as providing employment opportunities, purchasing local goods and services, supporting small businesses, and investing in social issues that matter.

CIBC’s business strategy has been to build a relationship-focused bank by putting our clients first, innovating for the future and simplifying our bank to make it easier to do business with us. We have a track record of delivering sustainable financial results, which is the foundation for our ability to deliver economic value to our stakeholders.

Our approach to create economic value is rooted in how we manage:

- > Our business, including how we deliver value to our clients;
- > Our workforce and our suppliers; and
- > Our contribution to the communities in which we work and live.

As a member of the financial services industry, CIBC is committed to ensuring our business complies with tax obligations in all markets where we do business. In response to new legislation in the United Kingdom, CIBC has published its U.K. Tax Risk Management Strategy.

[Learn more](#)

### CIBC’s economic contributions

	2015	2016	2017
Revenue (billions)	\$ 13.9	\$ 15.0	\$ 16.3
Adjusted net income (billions)	\$ 3.8	\$ 4.1	\$ 4.7
Taxes paid in Canada (billions)	\$ 1.2	\$ 1.3	\$ 1.7
Total shareholder return	2.0%	5.2%	18.3%
Debt financing to business (billions)	\$ 135.9	\$ 148.0	\$ 160.6
Goods and services (billions)	\$ 2.9	\$ 3.1	\$ 3.8
Community investment (millions)	\$ 65	\$ 65	\$ 70
Employee compensation and benefits (billions)	\$ 3.0	\$ 2.9	\$ 2.9

## Economic Value



CIBC Square, our new global headquarters coming to downtown Toronto, is expected to create more than 4,000 construction-related jobs over the seven-year development of the complex.

### Taxes in Canada

In 2017, the CIBC group of companies contributed a total of \$1.7 billion to all levels of government in Canada. This total consisted of \$1,053 million in income tax expense, \$61 million in capital taxes and \$601 million in payroll taxes (employer portion), business taxes, property taxes, GST/HST and provincial sales taxes.

#### Taxes – 2017

##### CIBC group of companies

(\$ thousands)	Income Taxes	Capital Taxes	Other Taxes
Federal government	\$ 633,570	\$ –	\$ 148,631
<i>Provincial and territorial governments</i>			
British Columbia	46,801	–	21,078
Alberta	34,479	–	10,200
Saskatchewan	7,804	14,367	4,999
Manitoba	6,825	19,446	4,431
Ontario	284,102	–	346,005
Quebec	25,060	–	49,201
New Brunswick	3,277	6,495	4,088
Nova Scotia	5,902	9,712	6,990
Prince Edward Island	1,402	1,879	1,143
Newfoundland and Labrador	2,699	9,072	3,406
Northwest Territories	802	–	360
Nunavut	123	–	46
Yukon	356	–	197
<b>Total</b>	<b>\$ 1,052,844</b>	<b>\$ 60,971</b>	<b>\$ 600,774</b>



## Canadian Public Accountability Statement

All federally regulated financial institutions in Canada with equity greater than \$1 billion are required to publish annual public accountability statements outlining their contributions to the Canadian economy and society. Our previous Public Accountability Statement was included in the CIBC 2016 Corporate Responsibility Report and Public Accountability Statement. Our current and previous reports are available for download and printing [here](#).

### Important Information

- |                                     |                                 |
|-------------------------------------|---------------------------------|
| 1. Affiliates                       | 5. Access to Financial Services |
| 2. Community Investment             | 6. Branches and ATMs            |
| 3. Support for Small Business       | 7. Employment in Canada         |
| 4. Debt Financing to Canadian Firms | 8. Taxes                        |

### Our Affiliates

This Corporate Responsibility Report and Public Accountability Statement has been published by CIBC and the following affiliates of CIBC: CIBC World Markets Inc.; CIBC Mortgages Inc.; CIBC Life Insurance Company Limited; CIBC Trust Corporation; CIBC Securities Inc.; CIBC Investor Services Inc.; CIBC Asset Management Inc.; CIBC BA Limited; Atlantic Trust Company, N.A.; AT Investment Advisers, Inc.

### Trademarks

Trademarks used in this 2017 Corporate Responsibility Report and Public Accountability Statement which are owned by Canadian Imperial Bank of Commerce, or one of its wholly-owned subsidiaries, in Canada and/or other countries include: CIBC; CIBC CUBE DESIGN AND "BANKING THAT FITS YOUR LIFE"; "CIBC MIRACLE DAY HELPING KIDS RISE ABOVE" & DESIGN; CIBC 60 PLUS ADVANTAGE; CIBC ADVANTAGE; CIBC ASSET MANAGEMENT; CIBC BUSINESS BANKING; CIBC CAPITAL MARKETS; CIBC CHILDREN'S FOUNDATION; CIBC CREDITSMART; CIBC EVERYDAY; CIBC FOREIGN CASH ONLINE; CIBC GLOBAL MONEY TRANSFER; CIBC HELLO HOME; CIBC HOMEOWNER; CIBC INVESTOR'S EDGE; CIBC MIRACLE DAY; CIBC MOBILE BANKING; CIBC ONLINE BANKING; CIBC PRIVATE WEALTH MANAGEMENT; ATLANTIC TRUST; IMPERIAL INVESTOR SERVICE; PROFESSIONAL EDGE; SIMPLII FINANCIAL and WOOD GUNDY.

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## About this Report



The CIBC Corporate Responsibility Report and Public Accountability Statement provides an overview of CIBC's environmental, social and governance commitments to our communities where we do business.

### Contact Us

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### Standards and Assurance

This report is written in accordance with the Global Reporting Initiative (GRI) G4 Sustainability Reporting Guidelines and fulfills the requirements for a Core report. The G4 framework sets out the principles and indicators that organizations can use to measure and report their environmental, social and governance performance. The report content was reviewed by internal subject matter experts, Legal, Compliance and Communications and Public Affairs. The content has also been validated by supporting documentation.

This report covers our fiscal 2017 activities in Canada for the year ended October 31, 2017, unless otherwise stated. We report annually and any material restatements and significant changes from previous reports are described in performance data footnotes.

Measures are metric and currency amounts are in Canadian dollars, unless otherwise stated.

## About this Report

### Materiality

Material topics are those with the potential to both have a significant environmental, social or governance impact on our business and substantially influence the assessments and decisions of our stakeholders.

#### Materiality Assessment Process

We developed a process for identifying our environmental, social and governance impacts and have established measures for documenting and reporting on our progress, as follows:

<i>Identification</i>	CIBC Communications and Public Affairs (C&PA) group conducted research on issues important to CIBC's business and its stakeholders and compiled a comprehensive list of potential material topics.
<i>Prioritization</i>	These material topics were prioritized and through discussion and analysis were reduced and grouped into the following themes: Client Experience, Responsible Banking, Engaging Employees, Community Investment, and Governance and Integrity.
<i>Validation</i>	CIBC Corporate Responsibility Council, a Senior Vice President level committee with representation from Risk Management, Client Experience, C&PA (including Community Investment), and Human Resources, reviewed and approved our reporting themes. Our GRI Index lists these themes along with the associated metrics and boundary impacts (internal and/or external).
<i>Review</i>	For each reporting period, the themes are reviewed to ensure they reflect the most relevant environmental, social and governance issues for our business and our stakeholders.

### GRI Index

This CIBC 2017 Corporate Responsibility Report is written in accordance with the Global Reporting Initiative G4 framework and fulfills the requirements for a Core report. Our online **GRI index** provides a summary of disclosures that can be found throughout our Corporate Responsibility Report and Public Accountability Statement and in our operational and financial information made available in CIBC's Annual Report and Management Proxy Circular. Additional information about CIBC and our business is also available at [www.cibc.com](http://www.cibc.com).

## Client Experience

At CIBC, we are building a relationship-focused bank.



### Why it's Important to CIBC

We recognize that the long-term success and viability of CIBC is closely linked to the confidence and trust of our clients.

We aim to build deep and enduring client relationships by putting our clients at the centre of everything that we do. Every day, our 45,000 team members are focused on bringing to life our vision of being the leader in client relationships.

### Management Approach

Our medium-term goal is to be #1 in client experience. In support of this goal, a member of our Executive Committee is leading the charge to embed our client-focused culture throughout the organization and align all of our business units towards achieving this goal.

Bank-wide measures are used to track client experience including Ipsos Customer Satisfaction Index Net Promoter Score, J.D. Power Canadian Retail Banking Satisfaction Study and other internal client experience insight and research studies managed by third-party providers.

Our compensation structure is aligned to our client experience goals with variable compensation tied directly to client experience performance.



## Client Experience

### 2017 Performance

Over the past several years we have made meaningful progress towards building a client-first culture and improving the client experience. Since 2013 our client experience scores have outpaced those of the peer average.

This year we made significant progress in closing the gap to #1 as measured by both client experience and client loyalty. We've closed the gap to #1 in our peer group by 2.5 points as measured by Ipsos Customer Satisfaction Index Net Promoter Score (NPS)<sup>(1)</sup>. NPS is an important measure of client loyalty, as it reflects the likelihood of a client referring CIBC to family and friends. In the J.D. Power Canadian Retail Banking Satisfaction Study, we improved by 1 point in the gap to #1 in our peer group<sup>(2)</sup>.

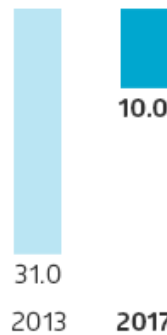
(1) Ipsos CSI survey rolling four quarter total as at August 2017.

(2) J.D. Power annual survey conducted in April-May 2017, with results reported July 2017.

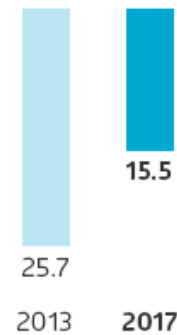
(3) Gap to #1 is a measure of CIBC's ranking relative to Canada's Big 5 banks.

### Client Experience Metrics: Improvement in Gap to #1<sup>(3)</sup> from 2013 to 2017

#### J.D. Power Canadian Retail Banking Satisfaction Study



#### Ipsos CSI Net Promoter Score



Top overall scores for online and mobile banking functionality among the five largest Canadian banks

Ranked #1 by retail advisors for 2017 in the *Investment Executive* magazine Report Card on Banks and Credit Unions



North American Retail Bank of the Year by *Retail Banker International* magazine

Best overall mobile banking services in Canada for 2017 by *Surviscor*

Top Canadian Prime Broker at the 2017 Canadian Hedge Fund Awards



Diamond Award for Customer Experience from *Clarabridge*

Best Innovation in Retail Banking in Canada for 2017 by *International Banker* magazine

Best Treasury and Cash Management Bank in Canada for 2017 by *Global Finance* magazine



Canada Derivatives House of the Year by *GlobalCapital*

**Atlantic Trust** named Best Private Client Investment Platform for 2017 by *Family Wealth Report*

## Client Experience Making Banking Easier



### Canadian Personal and Small Business Banking

Canadian Personal and Small Business Banking provides personal and small business clients across Canada with financial advice, products and services through a team of advisors in our banking centres, as well as through our direct, mobile and remote channels.



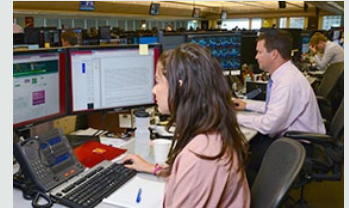
### Canadian Commercial Banking and Wealth Management

Canadian Commercial Banking and Wealth Management provides high-touch, relationship-oriented commercial and private banking, as well as wealth management services. Our team meets the needs of middle-market companies, entrepreneurs, high-net-worth individuals and families, and institutional clients across Canada.



### U.S. Commercial Banking and Wealth Management

U.S. Commercial Banking and Wealth Management provides high-touch, relationship-oriented commercial, personal and small business banking, as well as wealth management services to meet the needs of middle-market companies, executives, entrepreneurs, high-net-worth individuals and families in the markets we serve in the U.S.



### Capital Markets

Capital Markets provides integrated global markets products and services, investment banking advisory and execution, corporate banking and top-ranked research to corporate, government and institutional clients around the world.

## Affordable Banking

We're making banking more affordable by offering a wide range of products and advisory solutions that include the following no-fee and lower-cost alternatives:

- > Simplii Financial™ No Fee Chequing Account and Simplii Financial™ Personal Line of Credit;
- > **CIBC Everyday Chequing Account;**
- > **CIBC Smart Account;**
- > **CIBC Advantage for Youth;**
- > **CIBC Smart for Students;**
- > **CIBC Professional Edge Student program;**
- > **CIBC Smart for Seniors;**
- > No-annual-fee credit cards;
- > **CIBC Smart Prepaid Visa Card;**
- > **CIBC Global Money Transfer;** and
- > **CIBC Foreign Cash Online.**

## Client Experience

### Accessible Banking

We continue to make enhancements across our physical and digital channels so that we can offer barrier-free facilities and services.

We ensure that every new CIBC banking centre is fully accessible, from parking and counters to ATM and vestibule access. Our ATM network is accessible and includes features such as wheelchair accessibility, larger fonts and volume controls.

To ensure that digital properties are also accessible for all of our clients, our website follows the web content accessibility guidelines provided by the W3C, the primary governing body of the Internet, and supports assistive technology such as screen readers.

For visually and hearing impaired clients, the elderly, and persons with restricted mobility, we offer:

- > Client statements for CIBC deposit and credit card accounts, as well as CIBC Wood Gundy accounts, available in Grade 1 or Grade 2 Braille and large print formats in 16-point Verdana font, as per industry and Canadian government standards;
- > Large print cheques by request;
- > Advanced speech recognition and teletype (TTY) technology through CIBC Telephone Banking;
- > Bell Relay Call for assistance with CIBC Telephone Banking transactions or information requests;
- > Sign language interpreters who can be requested for complex banking needs; and
- > Mortgage advisors who are able to accommodate flexible schedules and locations that are most convenient for our clients.

### Helping Newcomers Succeed

Our goal is to build strong relationships with new Canadians to help them achieve their financial objectives.

We offer newcomers advice on savings and investment products that are unique to Canada, service in multiple languages, and special offers to meet their immediate and future financial needs. Our multi-language website provides targeted advice and financial solutions in 7 languages.

In addition to 24/7 telephone banking in English and French, we also provide services by phone in Cantonese and Mandarin from Monday to Friday 7 a.m. until 12 a.m. (ET) and Saturdays 7 a.m. to 10 p.m. (ET). We can also offer services in approximately 50 different languages across our network of banking centres.

[Learn more](#)



We've heard from newcomers to Canada that establishing a credit history is one of their greatest financial challenges. To make it easier to start building a credit profile right away, our Welcome to Canada Package includes a range of credit cards without a deposit or credit history requirement for clients holding other CIBC products, free day-to-day banking for one year on a new CIBC Smart Account and a rebate on fees for a safety deposit box. We promote the program in multiple languages to ensure the message reaches as many new Canadians as possible.

Our goal is to bring communities together, strengthen relationships with our clients and engage Canadians of all backgrounds.

Overview	Client Experience	Responsible Banking	Engaging Employees	Community Investment	Governance & Integrity
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## Client Experience



**CIBC Global Money Transfer**, a no-fee international remittance service, also provides clients an affordable and reliable way to send money to family overseas with no upfront fees through **CIBC Online Banking** or at CIBC banking centres. Recent enhancements, include the Global Money Transfer referral program that offers extra credits for each new referral to the service.

## Indigenous Banking

We have sharpened our focus on and support for Canada's Indigenous (First Nations, Métis and Inuit) communities and individuals.

CIBC is partnering with the First Nations Market Housing Fund and working towards providing greater support and access to First Nations housing both on reserve and on settlement lands across Canada. This will complement CIBC's Indigenous housing program currently under development that will offer mortgage-like loans to First Nations citizens.

We continue to provide an off-reserve banking centre network, one agency and four on-reserve banking centres located in urban, rural and remote communities across Canada. In addition, our Remote Account Opening platform allows new personal bank accounts to be set up from locations where there are no banking centres. Our Indigenous-focused Financial Literacy Program supports community members with online banking education to ensure our clients receive convenient access to banking services.



Our experienced Indigenous Banking team is growing. We are proud to be developing our national presence as we focus on serving the wealth, personal and business banking needs of Indigenous communities, businesses and citizens. We work closely with our clients to support their objective of economic self-sustainability through long-term relationship building, offering financial service expertise, partnerships and transferring knowledge to community leaders and members on- and off-reserve.

[Learn more](#)

We continue to partner with and support strong Indigenous-focused organizations that share our values and are committed to strengthening Indigenous prosperity and economic equality in Canada. We are members of organizations that focus on sustainable Indigenous economic development, including the Canadian Council for Aboriginal Business, NATOA and CANDO. These memberships ensure CIBC remains involved in matters that impact national Indigenous economic development and wealth accumulation.



As a member of the Canadian Council for Aboriginal Business, CIBC is recognized as 'PAR Committed' and we intend to undergo external verification of our Aboriginal relations strategies going forward.



## Client Experience Financial Literacy

Every day, our team members help Canadians make sense of their finances by strengthening their knowledge, skills, and confidence to make responsible and sound financial decisions.



While much of our expertise is shared in our banking centres in one-on-one conversations with clients or through free seminars at many CIBC locations, our team members also volunteer their time to support financial literacy in our communities.

In addition, we invest in community programs that support financial literacy and entrepreneurship including Junior Achievement.

### Financial Literacy for CHL Players

As Official Bank of the Canadian Hockey League, CIBC developed a unique financial literacy program targeting players, aged 16–19, from our 23 sponsored teams that teaches fundamental money management skills. The CIBC Financial Skills Training program is now a permanent part of the CHL's annual training camp for these 23 teams.

### Information, Advice and Tools

CIBC financial professionals provide expert commentary and reports on tax strategies, estate planning, investments and personal finances.

We help clients navigate and plan for various life stages, such as buying a first home, funding post-secondary education, opening a new business, purchasing a vacation property or saving for retirement.

To support families as they make plans to transition assets or businesses to the next generation, and to help secure their legacy for their children and future generations, we produced reports and hosted events in Canada and the U.S.

We conduct polls to provide insight on financial planning topics to help clients better prepare for their financial future. Over the last year, these poll results generated national attention on issues including financial confidence, home ownership, tax savings, investing, saving for retirement, and budgeting for post-secondary education.

Our digital banking offer includes several personal financial management tools and options:

- > Savings goal tools to help clients reach their savings objectives;
- > Alerts for upcoming bill payments and transfers; and
- > Instant access to credit scores.
- > Net worth tool to track assets and liabilities;
- > **CIBC CreditSmart** features to monitor credit card spending;



The **CIBC Advice Centre** offers several online financial tools and resources to help Canadians feel confident about making personal and family financial decisions. These include tips and resources on saving, budget and cash management, borrowing money, reducing debt, family finance, home ownership, retirement planning, and tax savings. There are also specialized sections for new Canadians and students.

[Learn more](#)

## Client Experience

### Financial Literacy for Youth

We support a number of financial literacy programs with a special focus on educating Canada's kids and young adults to build a better future.

In the past year, hundreds of team members helped thousands of students across Canada with financial and business education through Junior Achievement, in addition to delivering CIBC Money Smarts seminars for students, focused on finances, credit and basic budgeting tools.

CIBC Wealth Management holds financial literacy seminars to educate young adults between the ages of 18 and 25 on a range of financial issues, financial responsibility and tips on how to manage their own finances.

### Financial Literacy for Seniors

Your Money Seniors is presented by bankers in the community volunteering their time and expertise, and has been developed in partnership with the Financial Consumer Agency of Canada (FCAC). The program helps seniors protect themselves against financial abuse, identify financial fraud, and make the most of their retirement savings.

[Learn more](#)

### Financial Literacy for Entrepreneurs

Every day, we are committed to strengthening financial literacy in our business communities.

We invest in a number of community programs supporting financial literacy and entrepreneurship. For example, Entrepreneurship 101 at MaRS Discovery District is an online course that equips innovators, entrepreneurs, and intrapreneurs with the skills, tools, intelligence and networks they need to succeed in Canada and around the world, and Futurpreneur Canada provides financing, mentoring and support tools to aspiring business owners aged 18–39.

Overview	Client Experience	Responsible Banking	Engaging Employees	Community Investment	Governance & Integrity
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## Client Experience

### Protecting Our Clients and Their Assets



Each of us is accountable to our clients and we are committed to becoming the leader in client relationships. Safeguarding our clients' personal information and privacy is important to us.

### Our Service Commitment

Our goal is to provide clients with the best possible experience each time they do business with us.

**Our Service Commitment to You** outlines our focus on exceeding client expectations. We strive to be open and forthcoming, provide clear explanations of our products, services and fees, listen to client concerns and provide solutions that are easy to understand and flexible to individual needs. When concerns arise, our goal is to make things right by providing a fair and speedy resolution each and every time.

[Learn more](#)

CIBC's Complaint Process includes the Ombudsman's Office, which is the last point of complaint escalation within CIBC. The primary mandate of the CIBC Ombudsman's Office is to review unresolved client complaints involving CIBC and its group of companies. The goal of the Office is to resolve disputes fairly through an independent and thorough investigation. The cases brought to the CIBC Ombudsman's Office allow us to identify areas, products and services where changes might be made based on client feedback. To this end, the CIBC Ombudsman communicates regularly with senior business leaders at the bank to highlight opportunities for improvement.

[Learn more](#)

In 2017, the Ombudsman's Office investigated 240 general banking complaints, resolved 122 of those to the satisfaction of the client and took an average of 21 days to complete its investigations.

## Client Experience

### Privacy and Information Security

Protecting the privacy and confidentiality of our clients' personal information is a cornerstone of our business and an integral part of our commitment to service excellence.

At CIBC, we value the trust that our clients have placed in us by choosing CIBC as their financial services provider. CIBC is committed to protecting our clients' privacy, in particular in light of emerging technologies and trends.

To help us meet this commitment, CIBC has appointed a Chief Privacy Officer to oversee CIBC's privacy management framework. This framework, consisting of privacy policies, procedures, proactive consulting, and privacy awareness and education, assists in preventing and mitigating privacy risk. All employees complete mandatory code of conduct, privacy and information security training upon hiring and subsequently annually. At CIBC we take the protection of personal information seriously. We implement security safeguards designed to prevent unauthorized use, sharing, loss or theft of information.

The Chief Information Security Officer oversees CIBC's information security organization and framework. This involves managing CIBC's information security strategy, policies, risk management, security architecture and services, security testing and cyber resilience practices to protect CIBC's information assets.

At CIBC, our security program proactively adapts to address the evolving threat landscape, technology trends, regulatory environment and existing and emerging standards. CIBC continues to develop controls and processes to protect our systems and client information from damage and unauthorized disclosure. CIBC monitors the changing environment globally, including cyber threats, evolving regulatory requirements, and mitigation strategies. In addition, we continually perform cyber security preparedness and testing exercises to validate our defenses, benchmark against best practices and provide regular updates to the Board. CIBC has cyber insurance coverage to help mitigate loss associated with cyber incidents. CIBC actively participates in external security collaboration with industry peers and government agencies, with a strong focus on threat intelligence, cyber response exercises, and activities to improve collective defenses across our industry.

[Learn more](#)

> [Privacy at a Glance](#)

> [CIBC Privacy Principles](#)

> [CIBC Digital Privacy Statement](#)

> [Online Fraud Reporting and Alerts](#)

### Economic Hardship

We are committed to helping our clients and assisting them in challenging times.

Our advisors work directly with clients to help them manage their finances when they are faced with hardship or crisis that makes it difficult for them to meet their financial responsibilities. In these situations, we offer assistance to clients in their day-to-day and long-term financial needs by deferring mortgage or other loan payments and providing them with debt restructuring solutions.

We also support disaster relief efforts in communities across Canada and around the world by making financial donations and through various fundraising initiatives.

In 2017, our bank supported disaster relief efforts through the Red Cross for the wildfires in British Columbia, flooding in Quebec and other parts of Canada, and recovery efforts following hurricanes in the U.S. and the Caribbean.

To help coordinate the outpouring of support from Canadians, CIBC banking centres across the country regularly accept donations from the public to help those in affected communities.



## Client Experience

### Ways to Bank



CIBC is leading the way in helping clients bank when, where and how they want.

We offer a full range of financial services allowing clients to bank through their mobile device, online, by phone, or through our teams at banking centres across the country. Some of our recent innovations include:

- > Launching Digital Cart, allowing clients to apply for multiple banking products entirely through their mobile device or online in one single application;
- > Delivering Android Pay, making CIBC the first bank in Canada to offer all three leading mobile payment options (Android Pay, Apple Pay, Samsung Pay);
- > Launching Travel Tools, a mobile banking feature that offers clients more transparency when spending abroad, by showing real-time exchange rates and foreign exchange fees; and
- > Allowing clients free and instant access to their credit scores using the **CIBC Mobile Banking app**, made possible by our partnerships with fintech lender Borrowell and Equifax Canada.

In addition, CIBC offers advice and banking services through our network of over 1,100 banking centres and nearly 4,000 ATMs across the country.

Our network also includes 129 CIBC Wood Gundy, CIBC Private Wealth Management and CIBC Atlantic Trust locations across Canada and the U.S.

CIBC's banking centre and ATM locator is available [here](#).

## Client Experience

The following is a list of CIBC banking centres and ATMs that have opened, relocated or closed in 2017.

### Banking Centre Openings

#### British Columbia

9231 Alderbridge Way, Vancouver

#### Ontario

310 Queens Plate Dr., Etobicoke

### Banking Centre Closures

In every decision to close a banking centre, we carefully consider the interests of the community, our clients and employees.

We inform the community at large, including clients, employees, community leaders, politicians and government officials, of the decision to close the banking centre. We hold a community meeting when circumstances require and assist affected individual clients and groups, identifying their needs and the most appropriate banking centre in the market to serve them.

#### British Columbia

470 Stuart Dr. W., Fort St. James

#### Alberta

10431 82nd Ave. NW, Edmonton

5101 50th St., Eckville

5123 50th St., Hardisty

#### Saskatchewan

225 Main St., Turtleford

106 Main St., Watson

16 Main St., Hafford

681 Main St., Canwood

201 Centre St., Coronach

211 Main St., Central Butte

312 Main St., Stoughton

133 Main St., Radville

103 Main St., Norquay

202 Main St., Kelvington

#### Manitoba

1160 Pembina Hwy., Winnipeg

107 Richhill Ave. E., Elkhorn

402 Main St., Grandview

30 Main St., Elm Creek

#### Ontario

120 4th St., Rainy River

100 Main St. W., Atikokan

203 Main St., Thessalon

415 Devonshire Rd., Windsor

89 Humber College Blvd., Etobicoke

1174 Weston Rd., Toronto

1200 King St. W., Toronto

436 Church St., Toronto

2472 Kingston Rd., Scarborough

22 King St., Welland

257 Main St., Bloomfield

#### Quebec

72 Place Quévillon, Lebel-sur-Quévillon

559 Rang Notre-Dame, Saint-Chrysostome

1 Centre Rd., C.P. 60 (Maamuu Meskino), Chisasibi

291 rue Principale, Mansonville

1497 105e Ave., Shawinigan-Sud

### Banking Centre Relocations

#### British Columbia

2890 Grandview Hwy

Relocated to 2675 Renfrew St., Vancouver

#### Ontario

660 Eglinton Ave. E.

Relocated to 1820 Bayview Ave., Toronto

35 Lakeshore Rd. E.

Relocated to 31 Lakeshore Rd. E., Mississauga

## Client Experience

### Other Closures

#### Alberta

7005 48th Ave., Camrose

#### Saskatchewan

206 Broadway St. E., Yorkton

#### Ontario

131 Howland Dr., Huntsville

201 Talbot St. E., Leamington

865 Ontario St., Stratford

315 Lincoln Rd., Waterloo

800 Tower St., Fergus

12 St. Clair Ave. E., Toronto

50 4th Ave., Orangeville

221 Glendale Ave., St. Catharines

1460 Merivale Rd., Ottawa

#### Nova Scotia

1650 Bedford Hwy., Bedford

#### Newfoundland and Labrador

55 Stavanger Dr., St. John's

Note: These President's Choice Financial® locations closed in fiscal 2017. All remaining President's Choice Financial® locations are closing in fiscal 2018.

### ATM Installations

#### British Columbia

8200 Bear Paw Trl., Whistler

4553 Blackcomb Way, Whistler

4165 Springs Ln., Whistler

#### Alberta

11839 26 Ave. SW, Edmonton

7825 20 Ave., Coleman

3801 Highway St., Hwy 43, Valleyview

#### Manitoba

701 Regent Ave. W., Winnipeg

#### Ontario

572 King St. N., Waterloo

655 Fairway Rd. S., Kitchener

25 King St. W., Toronto

40 Dundas St. W., Toronto

60 Carlton St., Toronto

2275 Bayview Ave., Toronto

85 York Blvd., North York

125 Campus Walk, North York

111 Ian Macdonald Blvd., North York

4841 Yonge St., North York

360 McLevin Ave., Scarborough

375 Guelph St., Georgetown

215 Delta Park Blvd., Brampton

5986 Airport Rd., Mississauga (2 ATMs)

8401 Woodbine Ave., Markham

65 Dillane Dr., Schomberg

500 Division St., Cobourg

20 Wallbridge Loyalist Rd., Belleville

110 Laurier Ave. W., Ottawa

## Client Experience

### ATM Removals

#### British Columbia

3455 Johnston Rd., Port Alberni  
1900 Garibaldi Way, Squamish  
12339 Steveston Hwy., Richmond  
1745 West 8th Ave., Vancouver  
1030 Denman St., Vancouver  
1460 East Hastings St., Vancouver  
1792 9th Ave., Fernie

#### Alberta

5101 46th St., Bonnyville  
11431 40th Ave. NW, Edmonton  
14680 134th Ave. NW, Edmonton  
240 4th Ave. SW, Calgary  
640 28th St. NE, Calgary  
1103 18th St. SE, High River  
5701 50th Ave., St. Paul

#### Saskatchewan

2815 Wanuskewin Rd., Saskatoon  
3960 Albert St., Regina  
137 King St., Estevan

#### Manitoba

175 Cargill Rd., Winkler  
130 Provincial Trunk Hwy. 12 N.,  
Steinbach  
6650 Roblin Blvd., Winnipeg  
740 St. Anne's Rd., Winnipeg

#### Ontario

975 McKeown Ave., North Bay  
2 Johnson St., Chatham  
665 Philip Pl., Kincardine  
124 Clair Rd. E., Guelph  
175 Bunker Ave. RR1, Corunna  
87 Thompson Dr., Port Dover  
444 Front St. W., Toronto  
111 Peter St., Toronto  
20 York St., Toronto  
222 Cherry St., Toronto  
12 St. Clair Ave. E., Toronto  
51 Tapscott Rd., Scarborough  
462 Paxton St., Port Perry  
75 Lansdowne Ave., Hamilton  
6300 Silver Dart Dr., Mississauga  
5980 Airport Rd., Mississauga  
1631 Rutherford Rd., Vaughan  
500 Holland St. W., Bradford  
20 Jocelyn Rd., Port Hope  
B30 Beaver Ave., Beaverton  
39 Winners Circle Dr., Arnprior  
15 Canrobert St., Campbellford

#### Quebec

380 ch Vanier, Aylmer  
375 ch d'Aylmer, Aylmer  
800 boul Maloney O, Gatineau  
584 rue Principale O, Farnham  
21275 rue Lakeshore, Sainte-Anne-de-  
Bellevue  
9630 rue Saint-Patrick, Lasalle  
6767 boul Newman, Lasalle  
3500 boul Saint-Martin O, Laval  
6600 rue Saint-Jacques, Montréal  
7600 rue Sherbrooke E, Montréal  
1201 Autoroute Duplessis, Québec

#### New Brunswick

25 Savoie Ave., Atholville

#### Prince Edward Island

509 Main St., Montague

#### Nova Scotia

451 Main St., Kentville  
650 Portland St., Dartmouth  
111 Post Rd., Antigonish  
11 Cole Dr., Windsor

#### Newfoundland and Labrador

17 Cromer Ave., Grand Falls-Windsor  
132 Bennett Dr., Gander

#### Northwest Territories

4910 50th Ave., Yellowknife

#### Yukon

2270 2nd Ave., Whitehorse

## Client Experience

### Helping Canadian Businesses Succeed



We are committed to helping our clients reach their business and financial goals.

We offer our clients the information, advice, opportunities and solutions they need to succeed in their fields of business.

We offer business solutions to help clients manage day-to-day banking, accept customer payments, enhance cash flow, complete payroll and workforce planning, manage risks in their business, and maximize savings and investments. When our clients prepare to transition their business, CIBC supports owners and purchasers with advice and solutions to meet their unique needs.

[Learn more](#)

We produce economic reports that provide relevant information to business owners. Among them was a report by Managing Director and Deputy Chief Economist at CIBC, Benjamin Tal, discussing the dynamism of Canadian small and medium-sized enterprises. Meanwhile, small businesses that outperform are adapting to today's new technologies and global markets' new reality by becoming more export-oriented earlier in the life of the business. We also conduct polls and provide insights for business clients on topics such as investing in innovation, tax and cash flow planning, and business transition planning.



#### Own the Community Day

In support of Small Business Month, CIBC hosted a national Own the Community Day, where CIBC's CEO, Executive Team members, as well as regional leaders and advisors participated in thousands of business client meetings at their place of business and in the community. It was an opportunity to connect with business owners and develop prospects in the community to better understand how we can help them achieve their goals.

We sponsor Canada's Best Managed Companies, the country's leading business awards program, recognizing excellence in Canadian owned and managed companies, that offers applicants an exceptional opportunity to gain insight and knowledge from some of Canada's top business leaders at CIBC, Deloitte, Queen's University, Canadian Business and MacKay CEO Forums.





## Client Experience

### Debt Financing to Canadian Firms

We provide our clients with access to credit in order to support their business goals.

Our range of lending products and services meets the needs of small, medium and large corporate businesses and includes real estate lending and commercial mortgages, agriculture lending, leveraged financing, asset-based lending, wholesale automotive financing and general corporate financing. CIBC and other major Canadian financial institutions have partnered with the Federal Government to create the Business Growth Fund which provides capital, talent and mentorship to spur growth, productivity and increased scale among Canada's small to medium-sized businesses.

#### CIBC and its listed affiliates debt financing to firms in Canada

As at October 31, 2017

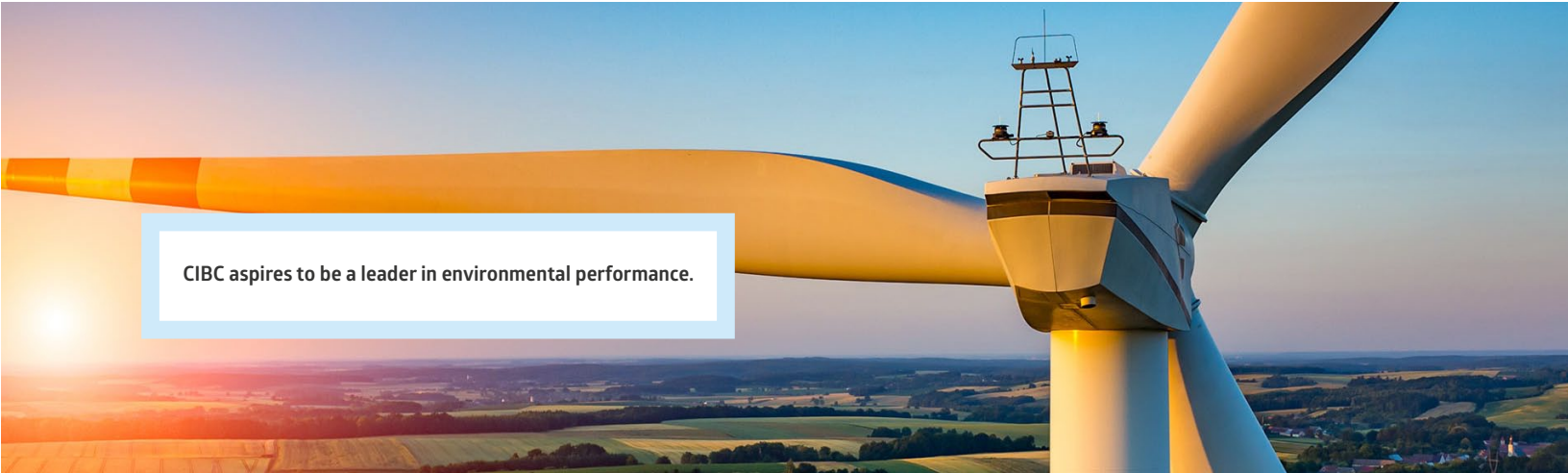
(\$millions)

Province or Territory		\$0– \$24,999	\$25,000– \$99,999	\$100,000– \$249,999	\$250,000– \$499,999	\$500,000– \$999,999	\$1,000,000– \$4,999,999	\$5,000,000 and Greater	Total
British Columbia	Authorized Amount	49	228	286	295	452	2,050	15,122	18,481
	Number of Firms	7,413	4,392	2,080	849	621	763	462	16,580
Alberta	Authorized Amount	35	192	235	242	360	1,763	29,822	32,649
	Number of Firms	5,616	3,749	1,672	682	497	712	487	13,415
Saskatchewan	Authorized Amount	10	74	76	89	112	416	1,577	2,354
	Number of Firms	1,339	1,422	544	259	159	194	55	3,972
Manitoba	Authorized Amount	8	49	64	65	108	507	4,585	5,386
	Number of Firms	1,096	943	459	190	152	216	101	3,157
Ontario	Authorized Amount	171	810	965	928	1,429	5,358	67,117	76,777
	Number of Firms	26,158	15,286	7,149	2,624	1,816	1,823	1,319	56,175
Quebec	Authorized Amount	32	163	215	269	433	2,137	15,336	18,586
	Number of Firms	4,840	3,200	1,464	749	567	700	442	11,962
New Brunswick	Authorized Amount	4	19	18	28	36	237	824	1,186
	Number of Firms	507	367	127	70	47	72	37	1,227
Nova Scotia	Authorized Amount	7	39	40	43	66	319	2,864	3,378
	Number of Firms	1,013	772	281	112	74	113	75	2,440
Prince Edward Island	Authorized Amount	1	7	10	9	20	113	122	283
	Number of Firms	192	143	71	24	28	47	10	515
Newfoundland & Labrador	Authorized Amount	4	22	21	18	16	131	680	891
	Number of Firms	618	425	145	51	19	56	16	1,330
Northwest Territories, Nunavut and Yukon	Authorized Amount	2	9	12	13	25	67	506	633
	Number of Firms	271	171	79	37	34	35	17	644
<b>Total</b>	Authorized Amount	321	1,613	1,942	1,998	3,058	13,099	138,575	160,607
	Number of Firms	49,063	30,870	14,071	5,647	4,014	4,731	3,021	111,417

Overview	Client Experience	Responsible Banking	Engaging Employees	Community Investment	Governance & Integrity
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## Responsible Banking

We believe that our environmental responsibilities and business objectives are connected, as a healthy environment fosters sustainable economic growth.



CIBC aspires to be a leader in environmental performance.

### Why it's Important to CIBC

We recognize the importance of environmental issues and the role we can play in sustainable development. CIBC understands that our stakeholders are engaged and impacted by the critical issues related to the environment and that we need to be responsive in addressing their feedback.

### Management Approach

Our management approach is to conduct our business activities in an environmentally responsible manner in accordance with our [environmental policy](#). Policy implementation is the responsibility of the Environmental Risk Management (ERM) group. This group engages with the bank's businesses and functional groups to facilitate policy and program implementation and best practices across the firm. This group also maintains an Environmental Management System, which follows an ISO 14001 framework that is used to implement environmental policy requirements. Detailed program requirements are articulated in standards, procedures, and guidelines governing environmental management, including the [Environmentally Responsible Procurement Standard](#) and the [Environmental Credit Risk Management Standards and Procedures](#).

Our governance framework reinforces the high standards of ethical and professional conduct we expect from our employees. We apply the same level of commitment and scrutiny to our financial transactions in order to ensure we are managing, investing and lending funds in a socially and environmentally responsible manner.

Environmental evaluations are integrated into our credit and investment risk assessment processes, with environmental risk management standards and procedures in place for all sectors. In addition, environmental and social risk assessments in project finance, project-related corporate loans and related bridge loans are required in accordance with our commitment to the Equator Principles, a risk management framework for the financial industry.

## Responsible Banking

### Management Approach cont'd

For large projects, the ERM group may complete site visits to assess environmental compliance and management.

Our Global Reputation and Legal Risks policy sets standards that help identify potential reputation risks associated with certain financial transactions, and also includes a process for escalating issues that require further scrutiny to senior management, and if appropriate, to CIBC's Reputation and Legal Risks Committee. CIBC's lending standards also prohibit lending to companies that manufacture or trade in equipment or material for cluster munitions.

CIBC conducts ongoing research and benchmarking on environmental issues, such as climate change, as they may pertain to responsible lending practices. CIBC participates in the Carbon Disclosure Project's climate change program, which promotes corporate disclosure to the investment community on greenhouse gas emissions and climate change management.

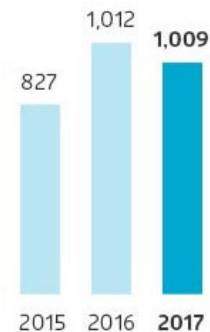
The ERM group works closely with our main business units and functional and support groups to ensure that high standards of environmental responsibility are applied to the banking services that we provide to our clients, the relationships we have with our stakeholders, and to the way we manage our facilities. An executive-level Environmental Management Committee is in place to provide input on environmental strategy and oversight of CIBC's environmental initiatives.

### 2017 Performance

CIBC conducts environmental due diligence as an integral part of our credit review process for financial transactions. The number of transactions requiring detailed review varies from year to year, influenced by our client mix in a given year. In 2017, CIBC's ERM group reviewed and advised on 1,009 transactions.

For more details on our environmental programs and our environmental performance data, please visit the [CIBC and the Environment](#) section on our website.

#### Transactions Reviewed and Advised by ERM



Across all CIBC businesses we are encouraging our team and our clients to go paperless to reduce our environmental impact:

- > Since 2015, our internal paper use has decreased by more than 22% per full-time equivalent employee;
- > Our 3.2 million mobile banking clients have easily transitioned to paperless through mobile banking, INTERAC e-TRANSFER, eStatement, and **CIBC eDeposit** options;
- > Team members are encouraged to select electronic tax slip delivery and other paperless options wherever possible; and
- > Shareholders and team members are offered electronic delivery of the CIBC Annual Report.

## Responsible Banking



CIBC Square, our new global headquarters coming to downtown Toronto in 2020, is being built with sustainability in mind, targeting LEED Platinum certification – the highest level under the LEED green building rating system. CIBC Square will connect to all modes of transportation, while a series of pedestrian-friendly pathways will provide access to downtown Toronto’s PATH network, businesses and amenities. The site will also feature a one-acre elevated park to serve as an urban outdoor space for CIBC employees, clients and the public.



Over 19,000 pieces of office furniture recycled in 2017.

Employees help to clean up Canadian shorelines to celebrate CIBC’s My Environment Day.



## Responsible Finance

CIBC’s **Environmental Credit Risk Management Standards and Procedures** help employees involved in lending to identify environmental risks pertaining to credit evaluation and financing. The Standards require different levels of environmental due diligence depending on the level of identified risk. Lending opportunities that may pose environmental risks for CIBC are further assessed by our Environmental Risk Management (ERM) group.

The ERM group actively engages with transaction stakeholders and provides training for applicable CIBC employees as required. In addition to protecting the bank from undesired risks, our environmental review process often helps our clients better understand and effectively manage their own risks and liabilities.

CIBC conducts environmental risk assessments of our financial transactions as an integral part of our due diligence process. In 2017, CIBC’s ERM group reviewed and advised on more than 1,000 transactions worth \$13.7 billion.

The Equator Principles are a voluntary financial industry benchmark for assessing and managing environmental and social risk in project financing. They have been incorporated into CIBC’s environmental due diligence requirements since 2007. The ERM group conducts regular training across the bank to ensure lending and risk adjudication groups are current with the requirements of Equator Principles.

All Equator Principles-applicable transactions are reviewed by the ERM group. In fiscal 2017, we financed six projects for which the Equator Principles were applicable and reached financial close.

As part of our environmental strategy, CIBC provides innovative financial solutions to our clients in environment-related sectors. Our Capital Markets team is at the forefront of financing new and innovative projects that contribute to cleaner, alternative or renewable energy supplies, including biogas, biomass, district energy systems, hydroelectric, solar and wind. In the last five years, CIBC lent \$1.2 billion, including \$380 million in 2017, towards financing renewable power projects.

## Responsible Banking



"CIBC continues to support Northland Power in the growth of our renewables franchise in the North Sea. Through the Gemini Wind Farm project starting in 2014 and the more recent Deutsche Bucht offshore wind farm, CIBC has been a key lender that helped us raise sufficient capital for these multi-billion dollar renewable power generation projects."

– **John Brace**, CEO, Northland Power



CIBC Capital Markets is a member of the **Green Bond Principles** initiative. These voluntary guidelines are designed to promote integrity in the green bond market where capital is raised to fund projects with environmental benefits.

## Responsible Investing

Environmental, social and governance (ESG) issues can affect investment performance, and **CIBC Asset Management** (CAM) considers these factors as part of our regular investment research process.

CAM has a rigorous Canadian equity research process that includes an evaluation of the general environmental and social policies of a company to assess their possible impact on stock performance. We also consider the quality and governance practices of corporate boards. To support our process, CAM subscribes to and uses the research provided by Sustainalytics, an independent firm that assesses the ESG performance of global companies. Attention to these issues is central to our broader client investment objectives, not just the objectives of clients specifically interested in responsible investments.

The CAM Proxy Voting Guidelines applied to all equity accounts are consistent with the United Nations-supported Principles for Responsible Investment. We take our responsibility as shareholders seriously and many votes, including all controversial votes, are subjected to close scrutiny by the CAM equity investment team. As part of our due diligence, a company's management team, board members and others may be consulted before a vote is cast.

CAM manages a family of equity and fixed income portfolios with specific Responsible Investment (RI) mandates. These RI portfolios do not hold securities of any company where the primary business is the sale of tobacco, alcohol or weaponry, or that has major operations in countries that disregard human rights.

CIBC's RI holdings include mutual funds as well as institutional mandates managed on behalf of our clients. As of October 31, 2017:

- > **CIBC Wood Gundy** held \$62.2 million, and **CIBC Investor Services Inc.** held \$22.9 million in RI retail mutual fund assets representing both Responsible Investment Association member and non-member-promoted funds;
- > **CIBC Asset Management** had \$367.9 million in RIs on behalf of clients managed on a segregated account basis; and
- > **Our US Region Commercial Banking and Wealth Management** business held US\$597.5 million.

In 2017, CAM became a signatory of the United Nations-supported Principles for Responsible Investment, a global network of asset owners, investment managers and service providers who are committed to integrating ESG factors into their investment practices, analyses and decision-making processes.

"Becoming a part of this important global initiative reinforces and furthers our dedication to responsible investing and the application of ESG principles to our everyday investing decisions. CIBC stands by and supports these principles, and we are pleased to advance our commitment."

– **David Scandiffo**, President and CEO, CIBC Asset Management



## Responsible Banking

### Supply Chain

We have a fair, transparent and disciplined sourcing and procurement process to evaluate, contract with and govern our suppliers.

Procedures are in place to assess supplier risk and to govern our contracted supplier relationships. Our Supplier Governance Program, Enterprise Supplier Governance Office and Executive-level Enterprise Sourcing Committee govern our bank's sourcing activities across a broad range of suppliers. Each of our contracted suppliers is evaluated on comprehensive criteria, including their social and environmental initiatives.

#### Ethical Sourcing and Supplier Labour Practices

To ensure alignment and compliance with our standards, policies and expectations, our contracted suppliers must abide by our global [Supplier Code of Conduct](#), commit to living up to our core values and meet the highest standards of ethical and professional behaviour.

[Learn more](#)

In addition, to comply with the U.K. Modern Slavery Act, [CIBC's statement](#) sets out the steps taken to prevent slavery and human trafficking in our business and supply chains.

Our Supplier Diversity program helps us to identify and build on the current diversity within our supply chain to ensure our suppliers represent the clients and communities we serve.

CIBC is proud to be a member of the following organizations that support our intentions to use and develop diverse suppliers.

- > Canadian Aboriginal and Minority Supplier Council (CAMSC) – an organization that certifies firms that are at least 51% owned and operated by aboriginals and visible minorities;
- > Women Business Enterprise (WBE) Canada – an organization that certifies firms that are at least 51% owned and operated by women; and
- > Canadian Gay & Lesbian Chamber of Commerce (CGLCC) – an organization that certifies firms that are at least 51% LGBT owned and operated.

[Learn more](#)

#### Environmentally Responsible Procurement

CIBC is committed to working with suppliers who share our level of respect for the environment and who provide a safe and respectful workplace for their employees. CIBC's Environmentally Responsible Procurement Standard describes the requirements for the procurement of goods and services that may be associated with significant adverse environmental impacts.

Alongside standard request for proposal and request for information criteria, environmental criteria are considered during the supplier selection process. CIBC continues to monitor supplier environmental performance as part of our overall supplier management process, including an ongoing requirement for suppliers to complete a questionnaire at least every two years.

Through the supplier questionnaire, CIBC gathers and reviews supplier information pertaining to: environmental management systems; environmental initiatives and performance; environmental violations; product stewardship; forestry practices; and third-party certifications.

CIBC procures paper from sources that are environmentally and socially responsible, with a preference for FSC-certified stock. In 2017 more than 98% of CIBC's total paper consumption was FSC-certified.

When purchasing technology goods and services, CIBC incorporates environmental considerations through the use of a Technical Performance Assessment. We consider many factors including the space needed to house the equipment, service life, recyclability, and energy efficiency.

[Learn more](#)



## Engaging Employees

At CIBC, we're a team of approximately 45,000 employees working together to build a client-focused bank.



### Why it's Important to CIBC

As one team, we are all working towards the shared goal of putting our clients at the heart of everything that we do. We have a strong, supportive culture of doing what's right for our clients and each other. We're an inclusive community in which all of our team members can thrive and excel. And we're guided by strong core values of trust, teamwork and accountability.

### Management Approach

From learning and development to health and wellness and career management programs, we are working together to support our team and engender a sense of ownership to make our bank a great place to work and do business.

To cultivate engaged teams and attract and retain top industry talent, we:

- > Conduct employee surveys and quarterly pulse checks to obtain feedback from our employees on the issues that matter to them most and on the ways that we can continue to make our bank a great place to work and do business;
- > Encourage career development conversations and prioritize internal candidates for opportunities at our bank;
- > Integrate our commitment to inclusion and diversity, and recognize that we need an inclusive team to achieve leadership in our industry and best serve our clients; and
- > Take a holistic approach to total rewards for our team, aligned with our business strategy.

### 2017 Performance

At CIBC, one of the richest sources of feedback we have is from our team. Sharing ideas is part of our culture that helps us offer a great experience both for our clients and our team members. Our annual employee survey covers a wide variety of topics including the effectiveness of managers, experiences with learning, career development, work/life balance, inclusion and other attributes of our culture. The survey results provide meaningful data to help inform actions and activities to improve the employee experience.

In addition to our annual survey that all employees are encouraged to participate in, CIBC also randomly selects team members to participate in quarterly pulse check surveys. CIBC Pulse Check surveys provide senior leadership with regular snapshots of the employee experience and how our team is delivering on CIBC's priorities.

## Engaging Employees



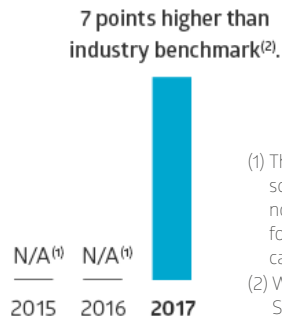
CIBC Square, our new global headquarters currently under construction in Toronto, will be home to approximately 15,000 members of our team and provide a modern, flexible workplace that fosters collaboration, community and teamwork to further enable us to bring the best of CIBC to our clients.

### CIBC Employee Survey Results

Survey results have historically shown year-over-year improvements in the majority of measures, and we have recently evolved our survey approach. In addition to a simplified process for employees and enhanced delivery of results to managers, the survey incorporates new measures that allow comparisons of results to other high-performing organizations globally.

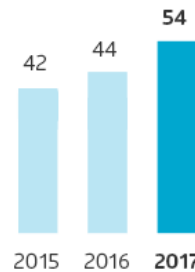
CIBC's Engagement score of 89 is seven percentage points above the global financial services norm. In fact, results from CIBC are higher than the external norm for all 12 categories we included this year. These results show that we are well positioned to leverage our employees' goodwill to accelerate our transformation and ensure the focus on our clients is unparalleled in the marketplace.

#### Employee Engagement



(1) The employee engagement scores for 2015 and 2016 are not comparable to the score for 2017, as the basis of the calculation has changed.  
 (2) Willis Towers Watson Financial Services Benchmark.

#### eNPS



We continue to measure our Employee Net Promoter score (eNPS), which improved 10 points and set a new record this year.

At CIBC, we support employees in shaping their careers by providing development opportunities to help them reach their full potential. In 2017, two-thirds of all non-entry-level vacant positions were filled by internal talent. Our employees play an important role in helping us build the best team for our clients, with about 25% of external hires coming from employee referrals.



91% of our employees would recommend CIBC as a place to do business.  
 86% would recommend CIBC as a place to work.  
 – 2017 CIBC Employee Survey



One of Canada's 10 Most Admired Corporate Cultures™ by Waterstone



One of Canada's Top 100 Employers by Mediacorp



One of Canada's Top Employers for Young People by Mediacorp



One of Achievers 50 Most Engaged Workplaces™ in North America

## Engaging Employees Valuing Our Team



Our bank is committed to creating an environment where all employees are respected and recognized for their unique talents and perspectives.



**Approximately 70% of eligible employees** invest in CIBC common shares through the Employee Share Purchase Plan in Canada.



**Approximately \$40 million** in matching contributions co-invested by CIBC towards the purchase of shares for our employees.

### Total Rewards



At CIBC, we are committed to providing an exceptional employee experience where all of our team members can prosper, thrive and grow. Our bank values all team members and the contributions they make every day with the goal of helping our clients succeed.

Our employees share in the collective success of our bank and are recognized for their contributions through a competitive, performance-driven, total rewards offer that includes salary, benefits, pension, our Employee Share Purchase Plan and incentive compensation reflective of performance and aligned with our total rewards philosophy.

Our total rewards programs are designed to ensure we are:

- Reinforcing CIBC's strategic priorities;
- Aligning pay with CIBC, team and individual performance;
- Ensuring external competitiveness and internal relativity; and
- Providing transparency.



Managers and their teams work together to establish performance expectations that link to strategic priorities and set development plans that support an employee's role and/or career objectives. They meet regularly to review progress against goals, discuss challenges and how to overcome them, and for feedback on behaviours and actions. These conversations are critical to driving individual, team and our bank's success.

An overall assessment of performance at year-end enables managers to evaluate employees' achievements against their goals (the "what") as well as demonstration of CIBC values and compliance with policies and risk management, privacy, governance and controls requirements (the "how"). This assessment directly impacts the value of incentive compensation awarded.

Incentive compensation is generally awarded on an annual basis. For senior employees, incentive compensation is delivered as cash and mid-term incentives or a combination of cash and mid- and long-term incentives to align employee and shareholder interests.

[Learn more](#) about CIBC's approach to executive compensation in our Management Proxy Circular.

## Engaging Employees

### Learning and Development

Focusing on building our employees' capabilities is critical in maintaining our competitive advantage. Beyond ensuring that CIBC team members have the capability to deliver a great client experience, we are enabling career fulfillment so that team members can thrive and excel.

We are redesigning training with a customized learner experience emphasizing our client service and digital training. For example, various onboarding and induction programs for client-facing roles have been redesigned to match learning to capability, with a flexible approach to the curriculum.

We are committed to investing in the development of our team through programs such as Unconscious Bias training, People Leadership and soft skills learning. In 2017, we invested more than \$61 million globally on corporate-wide learning and development to support in-house and online training, as well as tuition reimbursement for externally offered training.

### Recognition

We believe it is important to recognize and reward members of our team for exceptional performance in serving our clients and supporting our strategic business activities.

In addition to our formal Performance Management and Measurement process, we have a number of programs for recognizing peers, top performers, and service milestones. Team members' achievements are frequently acknowledged through our corporate intranet and newsfeed. Our Achievers program includes peer-to-peer recognition, quarterly individual or team Achiever awards, annual Achievers and our Awards of Distinction.

### Employee Retention

We recognize the importance of retaining our talent at all levels within our organization.

We regularly monitor turnover across all employee segments and actively deploy strategies to manage turnover in key segments including increasing focus on new-hire fit-to-role, onboarding programs, learning and development as well as coaching.

Employee Turnover (%)	2015	2016	2017
<b>Canada</b>			
Voluntary turnover of high-performing employees <sup>(1)</sup>	4.2	4.7	<b>4.8</b>
Total turnover <sup>(2)</sup>	13.6	14.4	<b>14.0</b>
<b>Global<sup>(3)</sup></b>			
Voluntary turnover of high-performing employees <sup>(1)</sup>	4.2	4.6	<b>4.8</b>
Total turnover <sup>(2)</sup>	13.5	14.3	<b>13.9</b>

(1) Those who have received the highest performance rating (exceeded expectations or exceptional).

(2) Turnover as a percentage of regular workforce, excluding temporary employees, employees on unpaid leaves and retirees.

(3) Excludes employees that were part of the acquisition of The PrivateBank in June 2017.

## Engaging Employees

### Employment in Canada

CIBC is one of Canada's largest employers.

In 2017, CIBC and its listed affiliates had approximately 41,300 regular full-time and part-time employees in Canada.

**Full-time and Part-time Employees<sup>(1)</sup>** (as at October 31, 2017)

Province or Territory	Full-time Employees	Part-time Employees	Total
British Columbia	3,204	677	<b>3,881</b>
Alberta	2,265	417	<b>2,682</b>
Saskatchewan	871	140	<b>1,011</b>
Manitoba	533	117	<b>650</b>
Ontario	25,399	2,035	<b>27,434</b>
Quebec	3,143	462	<b>3,605</b>
New Brunswick	538	73	<b>611</b>
Nova Scotia	859	123	<b>982</b>
Prince Edward Island	63	26	<b>89</b>
Newfoundland and Labrador	192	51	<b>243</b>
Northwest Territories	38	6	<b>44</b>
Nunavut	11	1	<b>12</b>
Yukon	28	7	<b>35</b>
<b>Grand Total</b>	<b>37,144</b>	<b>4,135</b>	<b>41,279</b>

(1) Headcount comprises permanent employees who are working or on paid/unpaid leaves, excluding temporary employees. Also excludes employees of **Home Loans Canada** and **INTRIA**.

Globally, CIBC's workforce comprises approximately 45,000 full-time equivalent employees. The CIBC group of companies paid close to \$2.9 billion in base salaries and benefits to our Canadian workforce in 2017.



## Engaging Employees Supporting Our Employees



We are committed to providing a safe and healthy workplace and helping members of our team balance the demands of their work and personal lives.

We provide a comprehensive range of benefits and programs that support overall health and wellness and address personal circumstances.

Specifically, in Canada:

- Our employees are provided with the opportunity to take additional days of elected, unpaid vacation each calendar year.
- Our Flexibility@CIBC program offers our team a variety of work arrangements, such as flexible work schedules, telecommuting, reduced and modified work arrangements, including compressed work weeks. As well, several departments have adopted CIBC@work, a program that offers a variety of options for when, where and how we work.
- Our Emergency Backup Child Care Program is available at specific centres across Canada to help employees when regular child care arrangements are unavailable.
- We provide our team with access to a number of resources and programs to support a healthy lifestyle, including Wellness Checkpoint, a confidential online health risk appraisal tool, and an online video series that presents information on topics including physical and mental health, relationships and personal development. We also encourage employees to organize health and wellness activities in the workplace, including physical activities (e.g., yoga, pilates, aerobics) and educational activities (e.g., e-newsletters, seminars).
- Our Employee and Family Assistance Program (EFAP) is also available to employees to help manage personal problems and challenges, with programs that focus on a range of work, family and life issues – including health coaching and child/elder-care issues.
- Our Ergonomics Program provides information and tools to assess individual workstations and proactively address problems to help eliminate discomfort and prevent injuries.
- Our Workplace Accommodation Program also helps employees with various accommodation supports, such as sign-language interpreter services, assistive software and devices, and access to facilities to support religious observances.



## Engaging Employees

### Health and Safety

Workplace health and safety is a shared responsibility and collaborative effort, where everyone has an active role to play.

All team members in Canada are represented by Workplace Health and Safety Committees or Workplace Health and Safety Representatives who conduct monthly workplace inspections to ensure that every part of our workplace is safe.

We also provide mandatory health and safety training for all employees, as well as training on emergency procedures, and training to recognize and prevent violence in the workplace and workplace harassment. In addition, client-facing employees are provided with specialized training, as well as procedures and practices, on robbery prevention.

#### Workplace Accidents (Number of Injuries)<sup>(1)</sup>

Types of workplace injuries	2014	2015 <sup>(2)</sup>	2016
Minor injuries <sup>(3)</sup>	400	419	339
Disabling injuries <sup>(4)</sup>	213	195	125

(1) Latest data available. Federally regulated employees in Canada, including INTRIA, for calendar years 2014, 2015 and 2016. The 2017 data will be reported to the federal government in spring 2018.

(2) Figures for 2015 have been re-stated.

(3) Injuries that are treated in the workplace, with no time lost beyond the day of the injury.

(4) Injuries that result in lost time in the workplace on any day following the injury. For each of the years shown there were no workplace fatalities.

## Engaging Employees

### Human Rights

Every member of the CIBC team has the right to be treated fairly, with decency and respect and to feel safe and secure when they come to work. We are committed to providing a workplace that is free from harassment and discrimination on the basis of characteristics protected by human rights legislation:

- Race
- National or ethnic origin
- Colour
- Religion
- Age
- Sex
- Sexual orientation
- Marital status
- Family status
- Physical and/or mental disability
- Gender identity and gender expression, and
- Any other characteristic protected by applicable legislation.

We comply with applicable human rights and related legislation in all jurisdictions in which we operate, including legislation addressing issues such as pay equity, employment equity, health and safety, discrimination and harassment. We also have a number of policies and programs to protect and promote human rights across our organization, including:

- Code of Conduct
- Confidentiality and Privacy Policy
- Global Hiring Policy
- Employment Equity Policy
- Employee Leaves Policies
- Employee Privacy Policy
- Employee Time Off Policies
- Respect in the Workplace Anti-Discrimination and Anti-Harassment Policies
- Violence in the Workplace Policies
- Workplace Accommodation Program
- Emergency Back-Up Child Care Program
- Inclusion and Diversity Programs including People Networks

CIBC has developed and implemented many due diligence processes to identify, assess, mitigate, and address risks and impacts relating to human rights in the workplace.

In particular, we have a robust Change Initiative Risk Assessment Process (CIRAP) that includes reviews of all business initiatives by stakeholders from across the organization for risk factors. In particular, Human Resources reviews all CIRAP documents to ensure any potential human rights issues are identified and addressed (e.g., for business changes that impact employees, matters that may affect employees on leaves of absence as well as accommodation issues).

In addition, CIBC has a specific team of experts within our Human Resources Department who are responsible for managing any human rights issues that may arise for employees, contingent workers and clients. This team collects ongoing data, monitors trends and makes any required recommendations to promote human rights at CIBC.

As a member of the financial services industry, CIBC is committed to ensuring slavery and human trafficking are not employed in our own business or supply chains. Following new legislation in the United Kingdom, CIBC has published its U.K. Modern Slavery Act Statement.

[Learn more](#)

Our bank respects the choice of our employees and we do not operate where the right to exercise freedom of association and collective bargaining is at risk. Approximately 2% of CIBC employees in Canada are covered by a collective bargaining agreement, specifically at our Credit Card Contact Centre in Toronto.

## Engaging Employees Inclusion and Diversity



Celebrating and including the rich diversity of identities, talents, and perspectives of our team members helps CIBC to foster a culture of innovation and meet the unique needs of our 11 million diverse clients.



CIBC was recognized by Mediacorp as one of Canada's Best Diversity Employers for the seventh consecutive year for our workplace diversity and inclusiveness programs.



CIBC was one of 52 companies worldwide to be recognized for its ongoing commitment to gender diversity in the 2017 Bloomberg Financial Services Gender-Equality Index.



Three CIBC executives were recognized by Women's Executive Network as Canada's Most Powerful Women: Top 100, and one executive received the Women in Capital Markets Leadership Award.



CIBC is proud of our team for mentoring more than 1,000 newcomers, 75% of whom connected to opportunities in their field, including at CIBC, within a year of completing the TRIEC Mentoring Partnership program.

At CIBC, we know that diverse teams working in an inclusive environment are more innovative, make better decisions, reduce risk and deliver a superior experience for our clients. Our differences make us stronger and support our journey in building the bank of the future, together as one team.

Being an inclusive bank is just how we do business so we are integrating accessibility and diversity into how we serve our clients. From improving access to our web-based and mobile apps to the launch of 15 new MagnusCards to help people of all abilities learn financial skills, CIBC is making banking even easier.

### Key Numbers

**500+ senior leaders have been through half-day Disrupting Unconscious Bias training**

**10,000 team members belong to CIBC's 10 People Networks**

### Legacy Room

To provide a meaningful space for team members to learn about reconciliation and the legacy of residential schools in Canada, CIBC partnered with the Gord Downie and Chanie Wenjack Fund to help create the Legacy Room in our Toronto headquarters.



## Engaging Employees

### Inclusion and Diversity Strategy

Our current Inclusion and Diversity strategy emphasizes the importance of inclusive leadership. The strategy is supported by our Inclusion and Diversity Leadership Council, which is chaired by a member of CIBC's Executive Committee and supported by a dedicated Inclusion and Diversity Team, as well as senior leaders from each business and functional group.

As part of the strategy, we have rolled out Disrupting Unconscious Bias training to members of the Board of Directors, the Global Leadership Team and over 500 senior leaders across the business. We also partnered with Catalyst to extend the Men Advocating Real Change (MARC) leadership program to some of our most senior executives and clients.

### Our Performance

We have made significant progress against our ambitious goals in 2017 through the support of bold business leaders, countless inclusion champions and strong community partnerships.

We made significant progress against our diversity composition goals, hiring more than 500 persons with disabilities and increasing the representation of women on our board to 41%. In 2018 we will continue to strive to attract and retain talent from Canada's Indigenous communities.

**Management's support of diversity and team members helping out team members are two of our strengths according to the 2017 CIBC Employee Survey.**



## Engaging Employees

Workforce Diversity <sup>(1)</sup>		2015 <sup>(2)</sup>	2016	2017
Global	Women	59%	58%	57%
	Women in executive roles <sup>(3)</sup>	29%	30%	30%
Canada	Visible minorities	28%	32%	33%
	Visible minorities in executive roles <sup>(3)</sup>	12%	13%	13%
	Persons with disabilities	3%	5%	6%
	Indigenous peoples	1%	1%	1%
	LGBT+	n/a <sup>(4)</sup>	3%	3%

(1) Figures represent percentage of CIBC employees who are permanent or on paid leaves as of October 31, and exclude employees on unpaid leaves. Data is voluntarily disclosed by employees, except for the number of women which is collected as part of employment records.

(2) 2015 figures have been restated to align with fiscal year-end.

(3) Executive roles include Vice Presidents and above.

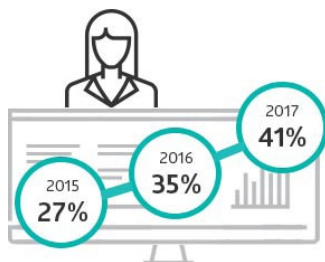
(4) Data is not collected.

## Goals

CIBC continues to be dedicated to expanding opportunities for women in business and enhancing gender balance at all levels of our organization, including our executive population, to 30%–35% by 2018. We are proud signatories of the Catalyst Accord and were the first Canadian bank to sign the Women in Finance Charter in the U.K. Victor G. Dodig, CIBC President and CEO, is Chair of the 30% Club Canada and the Catalyst Canada Advisory Board. In recognition of his transformational leadership, Victor was named a Catalyst Canada Honours Company/Firm Leader Champion in 2017.

We recognize persons with disabilities are a largely untapped talent pool and our partnerships with organizations such as Specialisterne, Prince's Charities Canada, Magnet and Lime Connect continue to help us match candidates with the right opportunities at CIBC. As Magnet's diversity partner for Indigenous peoples and persons with disabilities, CIBC will help Magnet to further refine its search engine technology, and expand the platform to offer more opportunities to match employers and strong talent.

### Percentage of Women Directors on the CIBC Board



CIBC President & CEO, Victor G. Dodig, and TMX Managing Director Strategic Initiatives, Sherri Kinch, open the market as part of the launch of a joint Investor Statement of Intent by 30% Club, Catalyst and a group of sixteen institutional investors that calls on institutions and business leaders to drive meaningful progress on gender diversity.





## Community Investment

CIBC invests in the social and economic development of our communities to enrich lives and build better futures.



### Why it's Important to CIBC

CIBC is committed to making a significant and lasting contribution to the well-being of communities where we live and work.

For us, giving back and supporting initiatives that make communities stronger is how we do business.

### Management Approach

Through corporate donations, sponsorships and employee-giving and volunteering, our goal is to make an impact in the communities in which we work and live. In addition to financial contributions, much of our support comes through sharing our business expertise, marketing and other in-kind resources to build capacity for community organizations.

Our priorities are to:

- > Link our community investment programs to identified community needs;
- > Provide strategic support to key causes and contribute to broad community needs;
- > Enable our employees to engage in and contribute to community initiatives that matter to them; and
- > Measure and communicate the impact of our community giving.

### 2017 Performance

CIBC invested more than \$70 million in community organizations across Canada and the U.S. through more than 2,200 charitable organizations. This includes over \$45 million in corporate contributions and more than \$25 million in employee-led fundraising and giving.

Corporate and Employee Contributions (millions)	2015	2016	2017
Corporate contributions	\$ 45	\$ 44	\$ 45
Employee giving	\$ 20	\$ 21	\$ 25

CIBC employees and retirees volunteered more than 200,000 hours in communities across Canada and the U.S. CIBC encourages the volunteer spirit of its employees and retirees through CIBC volunteer programs, and allows employees to use specific work days for volunteer activities.



## Community Investment



### Canadian Cancer Society CIBC Run for the Cure

The 2017 Canadian Cancer Society CIBC Run for the Cure raised \$17 million, including \$3 million from Team CIBC. 2017 marked the 21st year of CIBC's title sponsorship of the Run and, over this time, Team CIBC has raised more than \$48 million in support of a future without breast cancer.

### CIBC Miracle Day

CIBC employees, together with clients across Canada and in offices in New York, London and Hong Kong, raised \$7 million on CIBC Miracle Day. Funds are distributed to charitable organizations to help kids rise above.



### Annual Employee Giving Campaign

Team CIBC raised more than \$15.4 million during our annual employee giving campaign, including a \$3.5 million corporate donation, to benefit United Way and other charities in our communities.

## Governance & Integrity

At CIBC, we are committed to being a leader in corporate governance and conducting our business with honesty and integrity.



### Why it's Important to CIBC

Effective corporate governance ensures that our Board of Directors has proper oversight of how CIBC is being managed on behalf of shareholders and all stakeholders. Our clients' confidence and trust in us is integral to our long-term success.

### Management Approach

CIBC's [Statement of Corporate Governance Practices](#) describes the governance framework that guides the Board and management in fulfilling their responsibilities to CIBC, its shareholders, employees and clients.

This statement and other information regarding corporate governance at CIBC, including our [Code of Conduct](#) and [Code of Ethics for Directors](#), support CIBC in being a recognized leader in governance practices, acting in an ethically responsible manner and living up to our values of Trust, Teamwork and Accountability.

At the foundation of CIBC's governance structure are knowledgeable, independent and effective directors who are committed to upholding strong governance principles, advancing good governance practices, and fostering a culture of engagement and transparency.

The Board believes it is important to understand the broad range of stakeholder perspectives and welcomes stakeholder [feedback](#) as valuable input to the Board for enhancing its governance practices.

This governance framework supports the Board as CIBC continues to evolve its growth strategy in alignment with CIBC's risk appetite.

[Learn more](#)

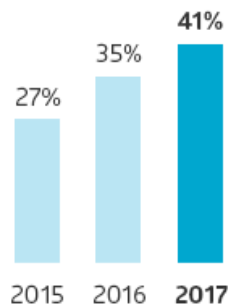
## Governance & Integrity

### 2017 Performance

> 41% of the directors on our Board were women, exceeding our 2017 goal of at least 30% women and 30% men.

> 100% of employees completed CIBC Mandatory Training and Testing, which includes courses on acting with integrity and recognizing risks.

**Representation of Women on the CIBC Board**



**Employee completion of CIBC Mandatory Training and Testing**



CIBC President and CEO, Victor G. Dodig, chairs the 30% Club Canada and the Catalyst Canada Advisory Board, and is a member of the Catalyst Global Board of Directors. These organizations are committed to meaningful, sustainable gender balance in business leadership and accelerating progress for women through workplace inclusion.



## Governance Framework for Corporate Responsibility

Two committees of the Board – the Corporate Governance Committee (CGC) and the Risk Management Committee (RMC) – have oversight accountabilities related to CIBC’s corporate responsibility.

- > As part of its reputation risk mandate, the CGC reviews policies which describe CIBC’s efforts to conduct its business in an ethical and socially responsible manner. This review includes CIBC’s codes of conduct for employees, directors and contingent workers, client complaint processes, privacy matters, and the Board’s stakeholder engagement framework.
- > The RMC reviews and approves CIBC’s frameworks and policies on the identification and control of a variety of risks. This review includes CIBC’s Reputation Risk Management Framework.

[Learn more](#)

CIBC’s Executive Committee is accountable for the progress of our corporate responsibility program and senior management compensation is linked to company-wide performance. When making incentive compensation decisions, the Management Resources and Compensation Committee looks at business performance and risks undertaken by considering the performance of CIBC and its businesses against financial and non-financial metrics, including client experience, risk appetite measures and compliance with governance, control and policy requirements. As well, there is a higher proportion of deferred compensation for individuals with potential to create significant risk for CIBC.

[Learn more](#) about CIBC’s approach to executive compensation in our Management Proxy Circular.

## Governance & Integrity

### Risk Management



CIBC manages a wide variety of risks across all of its areas of business.

Identifying and understanding risks and their impacts allows CIBC to frame its risk appetite and risk management practices. Defining acceptable levels of risk and establishing sound principles, policies and practices for managing risks is fundamental to achieving consistent and sustainable long-term performance, while remaining within our risk appetite.

#### Risk management framework

Our risk management framework sets out the key risk principles that underpin CIBC's approach to risk management and sets the tone for desired operational behaviours. The framework follows the three lines of defence model, provides an overview of CIBC's organizational and governance structure, and highlights the Risk Appetite Statement (RAS), risk policies and limits, risk identification, reporting, and stress testing frameworks.

The RAS is the cornerstone for the Bank's approach to managing risk and guides risk-taking activities. The RAS is supported by a comprehensive framework of risk limits, policies, standards and procedures, set out by type of risk, and intended to ensure risks are appropriately identified, measured, monitored and controlled in accordance with the risk appetite. Our RAS is defined by management and is reviewed and approved by the Board of Directors at least annually.

#### Reputation risk management framework

CIBC's reputation is of fundamental importance to us and to our clients, shareholders, employees and communities. Our business is faced with situations that could pose undue risk to our reputation.

We have developed an integrated approach to managing our reputation risks through a framework of corporate-wide policies, procedures and processes – including our Code of Conduct, our Supplier Code of Conduct, our Global Reputation and Legal Risks policy and procedures, and policies related to anti-money laundering and anti-terrorist financing, lobbying, employee health and safety, the environment, and our global hiring practices.

## Governance & Integrity

### Regulatory compliance management framework

It is CIBC policy to have an effective enterprise-wide regulatory compliance management (RCM) framework to manage and mitigate regulatory compliance risk.

The RCM framework is founded upon CIBC's regulatory compliance philosophy, which is to manage and mitigate regulatory compliance risk through the promotion of a strong compliance culture within the parameters established by CIBC's RAS. A strong compliance culture includes a commitment to maintaining an open and candid relationship with CIBC's regulators and other internal and external governance partners (including CIBC's internal and external auditors). CIBC's regulatory compliance philosophy requires and supports the early self-identification of issues giving rise to regulatory compliance risk, as well as the prompt implementation of appropriate measures to manage and mitigate that risk.

### Business continuity and crisis management

The objective of our business continuity program is to ensure an ongoing capability is in place under conditions of interruption or crisis for the continuation of critical business functions and for the restoration of normal operations in a highly effective and efficient manner.

[Learn more](#)

All functions throughout CIBC are required to regularly assess their exposures to business interruption risk, take appropriate measures to minimize them, and develop, maintain and test business continuity plans. The health and safety of CIBC's employees and clients is considered paramount in all of our planning.



## Governance & Integrity Business Conduct



We adhere to a number of measures to help us achieve the highest standards of behaviour.

### CIBC Mandatory Training and Testing

CIBC Mandatory Training and Testing (CMTT) is a series of e-Learning modules designed to help our team members achieve CIBC’s vision while meeting regulatory, legislative and policy learning requirements.

We have strengthened CMTT to include:

- > More comprehensive Anti-Money Laundering and Anti-Terrorist Financing learning for all team members to promote heightened awareness of AML risks
- > an Anti-Bribery and Anti-Corruption course for all team members
- > an Advanced Confidentiality and Privacy course called CMTT–Managing Client Information for team members with client facing responsibilities

CIBC Mandatory Training and Testing courses include:

- > Act With Integrity
- > Anti-Money Laundering
- > CIBC Vision and Values
- > Health and Safety
- > Managing Risk
- > Protect Confidentiality and Privacy
- > Protect Information
- > Respect in the Workplace
- > Records Management
- > Violence in the Workplace

In 2017, 100% of employees completed CIBC Mandatory Training and Testing.





## Governance & Integrity

### Code of Conduct

The CIBC Code of Conduct outlines the standards of ethical and professional behaviour expected of CIBC employees and contingent workers.

The Code applies to all employees and contingent workers (i.e., temporary agency workers, contractors and service provider workers) of CIBC, including those employed or retained by its wholly-owned subsidiaries, in all countries where CIBC does business. This includes both regular and temporary employees working either full-time or part-time. As part of CIBC's Mandatory Training and Testing program, employees and contingent workers must annually complete the training program and attest that they have read, understood and will abide by the Code at all times.

Our Board of Directors is bound by a similar Code.

Key areas and obligations covered by the Code include:

- > Acting with honesty and integrity, including upholding the law and preventing corruption, bribery, fraud and financial crime;
- > Treating everyone with respect;
- > Avoiding conflicts of interest;
- > Protecting our brand, clients, investors and the environment;
- > Using and safeguarding information and assets; and
- > Cooperating with internal and regulatory investigations.

CIBC employees and contingent workers have an obligation to report all actual or potential violations of the Code or violations of a law or regulation. The Code protects employees and contingent workers from retaliation for reporting a violation made in good faith (including where the report is made to a regulator).

We have also established an Ethics Hotline which allows anonymous reporting of suspected contraventions of any of our policies (including the Code of Conduct) in confidence without fear of retaliation. We have a Whistleblower Policy that provides a framework for the investigation, closure and management reporting of concerns raised by employees and external parties.

Potential consequences for violations of the Code include termination of an individual's employment or assignment without notice, as well as civil, criminal or regulatory action.

[Learn more](#)

### Civic and Political Contributions

CIBC is open and transparent about our political contributions and public policy activities, all of which follow our internal policies and federal and provincial regulations.

In keeping with federal laws, and as stated in CIBC's Political Donations Policy, CIBC does not contribute to federal political parties, candidates or electoral district associations.

CIBC contributes to political parties in Canadian provinces where legally permitted to encourage and support the democratic process and to demonstrate our commitment to good corporate citizenship. CIBC's Senior Vice-President, Communications and Public Affairs must approve any contribution made on behalf of CIBC in support of a provincial/territorial political party, cause or candidate. Each political contribution is made public via the websites of provincial election offices. In 2017, CIBC's provincial political contributions totaled approximately \$41,000.

As part of a highly regulated industry, we meet with regulators, officials and elected politicians regularly. These meetings fully comply with federal and provincial lobbying legislation.

## Governance & Integrity

### Anti-Bribery and Anti-Corruption

Achieving the highest standard of ethical behaviour means that we will not engage, directly or indirectly, in bribery, kick-backs, payoffs, forgery or other fraudulent or corrupt business practices.

If an employee or contingent worker is approached by an employee, contingent worker, supplier, client, government representative or other third party with an opportunity to engage in such activity, they are required to report the incident to their manager, Corporate Security, the Compliance Department or through the confidential Ethics Hotline.

In addition, CIBC's Anti-Bribery and Anti-Corruption Policy establishes minimum standards of conduct related to gifts or entertainment given to or received from government officials as well as private persons. These standards include a prohibition on gifts or entertainment given or received corruptly and in order to obtain, retain or direct business or to secure an improper advantage (including facilitation payments). Employees and contingent workers learn about this Policy as part of CIBC's annual mandatory training and testing program on the Code of Conduct and Anti-Bribery and Anti-Corruption module. Employees in certain geographic regions also receive customized periodic communication of the requirements of this Policy.

Processes are in place to ensure bribery and corruption are considered when engaging suppliers, hiring employees or contingent workers, and entering into strategic transactions.

As governed by CIBC's Fraud Management Policy, CIBC's Corporate Security department is engaged whenever any internal fraud event is detected or suspected. Corporate Security is responsible for ensuring that CIBC's approach to internal fraud issues is managed consistently across CIBC. All internal fraud is investigated, recorded, and reported to the CEO, the Executive Committee, the Operational Risk and Control Committee, and the Audit Committee. Corporate Security staff include seasoned investigators and computer forensics and business intelligence specialists who keep current with the evolution of technology and emerging banking requirements domestically and globally. CIBC has a zero tolerance position regarding internal fraud.

The mandate of the Audit Committee of the Board includes oversight of CIBC's fraud prevention and detection program.

[Learn more](#)

CIBC reports breaches pertaining to bribery, corruption and other ethics-related issues to the appropriate regulatory bodies such as the Office of the Superintendent of Financial Institutions (OSFI) via mandatory reporting. CIBC will also inform its shareholders and the public via press release of any incidents pertaining to bribery, corruption, and other ethics-related issues if deemed material.

### Anti-Money Laundering and Anti-Terrorism Financing

CIBC has an enterprise-wide program to protect the safety, soundness and reputation of CIBC by meeting or exceeding the regulatory requirements relating to anti-money laundering and anti-terrorist financing in each jurisdiction in which we operate.

The program helps us detect, deter, and report suspected money laundering and terrorist financing activities.

Our focus is on minimizing the risk that CIBC or our employees will become involved in money laundering or terrorist financing activities, whether inadvertently or otherwise. CIBC has appropriate controls and procedures in place to ensure we are conducting due diligence on new and existing clients, and for performing enhanced due diligence on clients who may pose a potential reputation risk to CIBC. We stay informed about evolving trends and techniques to counter such risk, consult on an ongoing basis with external experts, and provide regular training to help our employees stay abreast of ongoing changes.

## Governance & Integrity

### Voluntary Codes and Public Commitments

As part of our commitment to our clients, CIBC has adopted a number of voluntary codes of conduct and public commitments.

These guidelines and commitments establish the standards that clients can expect each time they do business with CIBC.

[Learn more](#)