



Welcome to the CIBC 2013 Corporate Responsibility Report and Public Accountability Statement

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Message from the President and Chief Executive Officer

The true measure of any organization is the legacy it leaves for future generations. At CIBC, the legacy we have been building since our incorporation nearly 150 years ago is founded on the commitments we have made to our clients, our employees, our communities and other stakeholders.


[Learn more](#)

About This Report



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

[Learn more](#)



Balanced Scorecard

Our balanced scorecard measures our progress against both financial and non-financial key measures.

[Learn more](#)

Public Accountability Statement



Highlights of our contributions to the Canadian economy and society in specific categories are required under the *Canada Bank Act*.

[Learn more](#)

MEMBER OF
Dow Jones Sustainability Indices
In Collaboration with RobecoSAM



CIBC is recognized by a variety of organizations for our business leadership, community commitment, governance and sustainability performance, employee initiatives and other achievements.

[Learn more](#)



Corporate Responsibility at CIBC

Our commitment to corporate responsibility extends from our vision, mission and values and is integrated into our operations and business practices.

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



CIBC continues to report on its corporate responsibility performance through an economic, environmental, social and governance (EESG) framework. Our focus at CIBC continues to be:

- providing accessible and affordable banking to Canadians;
- advancing the goals of small business;
- creating an environment where all employees can excel;
- making a real difference in our communities; and
- protecting our environment.

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Message from the President and Chief Executive Officer

Gerald T. McCaughey



The true measure of any organization is the legacy it leaves for future generations. At CIBC, the legacy we have been building since our incorporation nearly 150 years ago is founded on the commitments we have made to our clients, our employees, our communities and other stakeholders. Our 2013 Corporate Responsibility Report and Public Accountability Statement summarizes our commitment to our stakeholders and highlights the activities we are undertaking to enhance our economic, environmental, social and governance performance.

At CIBC, we are managing and positioning the company for the long term. Our commitment to sustainability is to be a good corporate citizen and to help our stakeholders achieve success. This commitment is embedded in our strategic planning and decision making.

We have a client-focused strategy that creates value for all our stakeholders. We know that serving our clients and meeting their evolving financial needs is critical to our long-term success. That's why our corporate objectives are focused on developing deep and long-lasting client relationships, strategically growing our business in areas where we have or can build competitive capabilities, operating in an environment of sound risk management and generating consistent and sustainable earnings for our shareholders.

We demonstrate environmental responsibility with ongoing initiatives to minimize CIBC's impact on the environment, the promotion of environmental stewardship practices and support of strategically aligned environmental organizations.

We recognize that the success of our business is a direct result of the efforts made every day by our 43,000+ employees on behalf of our clients and our communities. Through their personal commitments of time and money, our employees have helped CIBC make a real difference in our communities. CIBC invested more than \$41 million this past year to support many charitable organizations across Canada. As title sponsor of the Canadian Breast Cancer Foundation CIBC Run for the Cure, Team CIBC helped raise \$27 million through the 2013 event. Our employees and the bank gave a record \$11.1 million to the 2012 United Way campaign, and raised a record \$4.5 million for the 2012 CIBC Miracle Day in support of children's charities.

We demonstrate environmental responsibility with ongoing initiatives to minimize CIBC's impact on the environment, to promote environmental stewardship practices and to support strategically aligned environmental organizations. We continue to believe that good governance is the basis for creating sustainable shareholder value. That means always doing the right thing and acting with integrity. Our corporate values of Trust, Teamwork and Accountability guide us in this commitment.

Our benchmarks for measuring progress are the international indices that assess corporate responsibility efforts. The Dow Jones Sustainability Index, FTSE4Good and Jantzi Social Index are three such indices. We are proud to be longstanding constituents of each.

Message from the President and Chief Executive Officer

In 2013, CIBC was also recognized by a number of other third party organizations that assess our performance across a broad range of categories. These include being named:

- Strongest bank in North America and third in the world by *Bloomberg Markets* magazine;
- Among the top 10 of the World's Safest Banks in North America by *Global Finance* magazine;
- One of Canada's Best Workplaces by the Great Place to Work Institute; and
- One of Canada's Top 100 Employers, one of Canada's Best Diversity Employers and a Best Employer for New Canadians by Mediacorp Canada Inc.



We are proud of the contributions CIBC has made to the economic and social vibrancy of our communities. We made significant progress on our strategic agenda in 2013 and achieved sound results and performance. We know that with our strategy and our commitment to sustainable banking and our stakeholders, CIBC is well positioned and is establishing a solid legacy for the years ahead.

Gerald T. McCaughey

President and Chief Executive Officer

To provide feedback on this report please [click here](#).



Balanced Scorecard

Financial

Our key measures of performance⁽¹⁾

2013 results

Adjusted earnings per share (EPS)⁽²⁾ growth

\$8.78, up 9% from 2012

Adjusted return on common shareholders' equity (ROE)⁽²⁾

22.3%

Capital strength

Basel III Common Equity Tier 1 ratio

9.4%

Business mix

Retail/Wholesale as measured by economic capital⁽²⁾⁽³⁾

77%/23%

Risk

Loan loss ratio⁽⁴⁾

44 basis points

Productivity

Adjusted efficiency ratio⁽²⁾

56.2%

Adjusted dividend payout ratio⁽²⁾

43.2%

Total shareholder return

Five years ended October 31, 2013

CIBC – 109.3%

Index – 99.0%

- (1) For additional detail on our key measures of performance, see the "Overview" section of the MD&A.
(2) For additional information, see the "Non-GAAP measures" section.
(3) Retail includes Retail and Business Banking, Wealth Management and International Banking operations.
(4) Going forward, our target will be a loan loss ratio of less than 60 bps.



Balanced Scorecard

Non-financial

Our Objectives

2013 Accomplishments

Our Clients

Help our clients achieve what matters to them

- Continued our leadership in payments with the launch of our newly enhanced CIBC Aventura credit card lineup
- Became the first major Canadian bank to offer a mobile Cash Management App for iPhone® and BlackBerry® smartphones
- Removed annual account fees from all self-directed RESPs at CIBC Investor's Edge
- Launched a new Exchange Traded Funds centre and enhanced research centre for self-directed investors
- CIBC's Chief Economist Avery Shenfeld was named the top forecaster of the Canadian economy over the prior two years by *Bloomberg Markets*

Employees

Create an environment where all employees can excel

- Maintained a strong Employee Commitment Index in our annual employee survey
- Recognized as one of Canada's Top 100 Employers and as one of the Best Workplaces in Canada
- Selected as one of Canada's Best Employers for New Canadians for the sixth consecutive year
- Named one of Canada's Best Diversity Employers for the third consecutive year
- Invested more than \$69 million in the training and development of our people

Community

Make a real difference in our communities

- Invested more than \$41 million to support community organizations across Canada
- With 15,000 CIBC employees and their families, Team CIBC contributed more than \$3 million of the total \$27 million raised in 66 communities through the 2013 Canadian Breast Cancer Foundation CIBC Run for the Cure
- A record \$4.5 million was raised on CIBC Miracle Day in December 2012 to support over 450 children's charities throughout 2013
- Raised a record \$11.1 million for the 2012 United Way campaign
- Hosted CIBC's first youth forum on academic success in celebration of the 15th anniversary of our CIBC Youthvision Scholarship program

Environment

Demonstrate environmental responsibility in all activities

- Increased the use of Forest Stewardship Council (FSC) certified paper stock to over 98% of paper used
- Led, co-led or participated in financings totalling more than \$6 billion for renewable energy projects, including hydro, wind, solar, geothermal, biomass and biogas in the last three years
- Continued our investment in energy efficiency initiatives, including LED signage at more than 50 branches

Governance

Be a leader in governance practices

- Ranked the strongest bank in Canada and North America and the third strongest globally for a second consecutive year by *Bloomberg Markets* magazine
- Ranked among the top 10 of the World's Safest Banks in North America by *Global Finance* magazine

Our Commitment



Who We Are

CIBC is a leading Canadian-based global financial institution with a market capitalization of \$35.4 billion and a Basel III Common Equity Tier 1 ratio of 9.4%. Through our three main businesses, Retail and Business Banking, Wealth Management, and Wholesale Banking, CIBC provides a full range of financial products and services to 11 million individual, small business, commercial, corporate and institutional clients in Canada and around the world. We have more than 43,000 employees dedicated to helping our clients achieve what matters to them; delivering consistent and sustainable earnings for our shareholders; and giving back to our communities.

9.4%

Basel III Common Equity Tier 1 ratio



Strategy

CIBC aspires to be the leading bank for our clients. We have a client-focused strategy that creates value for all our stakeholders. We have four corporate objectives:

1. Deep, long-lasting client relationships
2. Strategic growth where we have, or can build, competitive capabilities
3. Sound risk management
4. Consistent, sustainable earnings

**More than
43,000**

Employees dedicated to helping our clients
achieve what matters to them



To deliver on our corporate objectives, we are further strengthening our business in Canada, as well as expanding in key global centres to serve our clients.

Vision, Mission and Values

CIBC's vision is to be the leader in client relationships.

Our mission is to fulfill the commitments we have made to each of our stakeholders:

- Help our clients achieve what matters to them
- Create an environment where all employees can excel
- Make a real difference in our communities
- Generate strong total returns for our shareholders

Our vision and mission are driven by an organizational culture based on core values of Trust, Teamwork and Accountability.

About This Report

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



Our reporting is guided by the Global Reporting Initiative (GRI) G3 Guidelines. Our **GRI index** provides a summary of indicators that can be found throughout this report. It complements 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.

Scope, previous reports and reporting period

In this document, we are reporting on our fiscal 2013 activities in Canada for the year ended October 31, 2013. We report annually on our corporate responsibility performance, and our previous Public Accountability Statement appeared in the 2012 CIBC Corporate Responsibility Report and Public Accountability Statement.

All material restatements and significant changes from the previous report are described in the performance data footnotes.

Stakeholders

This report is produced for a wide range of stakeholders, including clients, employees, investors, suppliers, governments, regulators, non-governmental organizations and community partners. CIBC's engagement with stakeholders is ongoing.

Currency and measurement

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

Standards and assurance

This report has been prepared in accordance with the Global Reporting Initiative (GRI) G3 Guidelines including the GRI's Financial Services Sector Supplement. CIBC's Public Accountability Statement is included in this report and meets our obligations under Canada's *Bank Act*. The report content was reviewed by internal subject matter experts, Legal, and Communications and Public Affairs with supporting documents provided to validate selected information, facts and figures.

Materiality

Material issues are those with the potential to have a significant economic, environmental, social or governance impact on our business success. They can also be issues that matter to our stakeholders and which could substantially influence their decisions and assessments of CIBC. This report includes both issues of materiality to CIBC and of relevancy to our stakeholders.



Overview	Economic	Environment	Social	Governance	GRI Index	Public Accountability Statement	Downloads
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Management Accountability for Sustainability and Responsibility

Sustainable banking is about managing and positioning the company for the long term. This view is embedded in the Board of Directors' decision-making. The Board of Directors oversees the governance framework at CIBC. Two committees of the Board – the Corporate Governance Committee (CGC) and the Risk Management Committee (RMC) – have specific oversight accountabilities related to CIBC's corporate responsibility.

As part of its reputation risk mandate, the CGC reviews policies and procedures to address CIBC's efforts to conduct its business in an ethical and socially responsible manner. The RMC reviews and approves policies and procedures established by our management team for the effective identification and control of CIBC's reputation and legal risks associated with transactions.

CIBC's Senior Executive Team is accountable for the progress of our program, while executive oversight on environmental matters is provided by the Senior Vice-President of Corporate and Operational Risk Management.

At the Board and senior management levels, compensation is linked to company-wide economic, environmental, social and governance (EESG) performance. And on an annual basis, every CIBC employee must certify knowledge and adherence to the principles set out in the CIBC Code of Conduct for ethical behavior and commitment to our values of Trust, Teamwork, and Accountability.

Managing our environmental responsibilities

Environmental leadership, management and oversight resides with CIBC's Environmental Risk Management (ERM) group, which is part of Corporate and Operational Risk Management (CORM). The foundation of our program is based on the ISO 14001 environmental management system standard.

Our priorities

Our priorities reflect our mission, vision and core values and include:

Economy	Clients	Environment	Employees	Community
<ul style="list-style-type: none"> Investing in our businesses, our clients, our people and our communities to deliver consistent and sustainable earnings to our shareholders <p>Learn more</p>	<p>Retail & Business Banking</p> <ul style="list-style-type: none"> Deepen relationships with our clients Improve our sales and service capabilities Acquire and retain clients <p>Wealth Management</p> <ul style="list-style-type: none"> Attract and deepen client relationships Seek new sources of domestic assets Pursue acquisitions and investments <p>Wholesale Banking</p> <ul style="list-style-type: none"> Add the most value to our clients in Canada Serve our priority clients abroad Identify and export our core capabilities <p>Learn more</p>	<ul style="list-style-type: none"> Efficient use of paper and recycling Energy conservation Responsible procurement Responsible lending and investing <p>Learn more</p>	<ul style="list-style-type: none"> Engaging employees Training and development Ensuring diverse workforce through setting goals and developing plans to meet them Having healthy and safe workplaces <p>Learn more</p>	<ul style="list-style-type: none"> Supporting the charitable and not-for-profit sector in Canada Linking our community investment program to tangible community need Enabling employees to contribute Understanding and measuring the impact of our community giving Meeting or exceeding the 1% benchmark for corporate giving established by Imagine Canada <p>Learn more</p>



Stakeholder Engagement

Stakeholder engagement is critical to how CIBC conducts its business.

We use a variety of methods to strengthen stakeholder relationships, including gathering feedback and gauging the perceptions of our stakeholders to ensure we are meeting their evolving needs and expectations, and using this feedback to change how we run our business. And, where appropriate, change how stakeholders' initiatives affect CIBC.

Throughout 2013, our clients, employees, shareholders and investors, suppliers, governments and regulators, non-governmental organizations (NGOs) and interest groups, and community partners helped us on a number of important issues:

Stakeholders	Focus	Engagement methods	2013 key results
<p>Clients</p>	<ul style="list-style-type: none"> • Client experience • Accessible banking • Affordable banking • Newcomers • Small business owners 	<ul style="list-style-type: none"> • Ipsos Customer Service Index (CSI) survey • CIBC Client Experience Survey • CIBC Branch Experience Survey • CIBC Online Banking and CIBC Business Banking surveys • Local problem resolution in branch, through telephone banking, CIBC Customer Care Centre, and through the CIBC Ombudsman 	<ul style="list-style-type: none"> • Improvement in client experience scores across all channels and client segments • Reduced key client irritants, such as holds on funds • Improvement in problem resolution scores • Invested in our branch network and continued innovations in mobile banking and payments
<p>Employees</p>	<ul style="list-style-type: none"> • Employee engagement • Diversity • Employee pride • Learning, development and career advancement opportunities • Enabling employee contribution to communities 	<ul style="list-style-type: none"> • Employee survey • Individual employee discussions to review performance and discuss career development • Town hall meetings • Employee intranet – CIBC Today – regular updates on strategy and priorities and employee commentary on messages • Training programs • Recognition programs • CIBC Volunteer Program recognizes employees' personal volunteer efforts 	<ul style="list-style-type: none"> • Held our second annual bank-wide Employee Appreciation Day • Maintained a strong Employee Commitment Index as well as strength in employee pride • Maintained solid Manager of People and Learning and Development Indices • Invested more than \$69 million in employee training and development • Enabled employees to contribute to their communities, including \$443,000 in grants through CIBC's Volunteer Program • Support for employee-giving and employee-led fundraising initiatives which raised \$17 million in 2013



Stakeholder Engagement

Stakeholders	Focus	Engagement methods	2013 key results
<p>Shareholders and investors</p>	<ul style="list-style-type: none"> • Financial performance • Strategic priorities • Current economic climate • Annual review of Canadian banks 	<ul style="list-style-type: none"> • Annual General Meeting • Shareholder resolutions • Investor meetings • Investor days and sessions • Quarterly conference calls • Dedicated investor website • Emails, phone calls, surveys and perception studies 	<ul style="list-style-type: none"> • Annual General Meeting • Analyst calls and webcasts • One-on-one meetings with institutional investors, rating agencies, analysts and other stakeholders • Investor conferences
<p>Suppliers</p>	<ul style="list-style-type: none"> • CIBC.com supplier web page • Vendor relationship management • Environmental requirements in procurement activities 	<ul style="list-style-type: none"> • Supplier web page on CIBC.com to share information including CIBC's Supplier Code of Conduct and assist existing and potential suppliers with understanding CIBC's sourcing practices, how to become a supplier and doing business with CIBC • Engage vendors as required through the RFP process, supplier risk processes and through the Vendor Relationship Management framework (in place to monitor the contractual relationship) • Vendor Relationship Management provides an opportunity for the vendor to raise concerns which are affecting the delivery of the service to CIBC • Supplier environmental evaluation form 	<ul style="list-style-type: none"> • We recognize that there are opportunities to improve the transparency of our supply chain management • We continue to leverage our supplier web page on CIBC.com to improve our interactions with existing and potential suppliers. In 2013, it was updated to include our new Supplier Code of Conduct • Monthly, quarterly and annual reviews
<p>Government regulators</p>	<ul style="list-style-type: none"> • Promoting stability and growth of Canadian banking sector in context of dynamic global economic environment 	<ul style="list-style-type: none"> • CIBC fully engaged with policy makers and regulators for development of initiatives that balance growth and stability 	<ul style="list-style-type: none"> • Dialogue and information exchange led to changes in regulation, as well as in product development, strategy, and business • Contributed to Financial Consumer Agency of Canada's financial literacy month programming • Ongoing discussions with Department of Finance and FCAC on the evolution of mobile payments in Canada



Stakeholder Engagement

Stakeholders	Focus	Engagement methods	2013 key results
<p>Non-governmental organizations (NGOs) and interest groups</p>	<ul style="list-style-type: none"> • Small business • Consumers • Infrastructure investment • Environment 	<ul style="list-style-type: none"> • Facilitate policy and business discussions on current trends for clients, products and channels 	<ul style="list-style-type: none"> • Dialogue and information exchange led to adjustments in strategy and business execution
<p>Community partners</p>	<ul style="list-style-type: none"> • Nurturing and educating children and youth • Supporting those affected by cancer • Assisting Canadians in need to build stronger communities 	<ul style="list-style-type: none"> • Community Investment team • Grant applications, ongoing meetings, phone calls, emails and progress reports from community partners • Social media engagement and participant feedback 	<ul style="list-style-type: none"> • Increased total community giving • Held 1st digital forum on academic success connecting youth, families and key community partners across Canada • Launched new engagement initiatives to promote breast cancer awareness and encourage breast health • Continued focus on financial literacy with community partners

Recognition and Awards

CIBC is proud to be recognized by a variety of organizations for our:

- Strong governance
- Business leadership and innovation
- Workplace, diversity and inclusiveness
- Corporate citizenship

Strong governance



CIBC ranked strongest bank in Canada and North America, and third strongest in the world:

CIBC has been named to the *Bloomberg Markets*' list of the World's Strongest Banks for three consecutive years. Banks with at least \$100 billion in assets are ranked by a weighted combination of five criteria including: Tier 1 capital compared with risk-weighted assets; non-performing assets compared with total assets; reserves for loan losses to non-performing assets; deposits to funding; and efficiency, a comparison of costs against revenues.

CIBC among the top 10 of the World's Safest Banks in North America:

The annual global and regional rankings of the World's Safest Banks are based on *Global Finance* magazine's evaluation of long-term credit ratings – from Moody's, Standard & Poor's and Fitch – and total assets of the 500 largest banks worldwide.



CIBC included in Dow Jones Sustainability World Index:

CIBC was selected for the 12th consecutive year and is one of only 11 Canadian companies and 26 financial institutions worldwide whose performance met DJSI's stringent criteria for inclusion in 2013–2014.



CIBC listed on the FTSE4Good Index:

The FTSE4Good Index is used by socially responsible investors who want to invest in companies that demonstrate exceptional corporate responsibility practices. CIBC has been listed on the index since its inception in 2001.



CIBC selected as a component of the STOXX Global ESG Leaders Indices:

The STOXX Global ESG Leaders Indices comprise the leading global companies based on Environmental, Social and Governance (ESG) indicators provided by Sustainalytics. CIBC has been a member since its inception in 2011.



CIBC continues to be a member of the Jantzi Social Index:

The Jantzi Social Index consists of 60 Canadian companies that pass a set of broadly-based environmental, social and governance rating criteria. CIBC has been listed on the index since its inception in 2000.

Recognition and Awards

Business leadership and innovation

CIBC one of Canada's Top Brands:

CIBC was again named one of Canada's Top Brands by the Reputation Institute, ranking second among Canada's big five banks and 15th overall. CIBC was the only Canadian bank to improve its position on the list.



CIBC included among top 25 Best Canadian Brands:

Interbrand rated CIBC as one of the 25 Best Canadian Brands, with a brand value that has increased 33% since 2010. The Interbrand report cited CIBC's ranking as the strongest bank in North America, leadership in digital banking, and its sponsorship of the 2015 Pan Am/Parapan Am Games, all of which complement our community-based corporate citizenship.



CIBC receives innovation awards for mobile payment app:

ACT Canada, an internationally recognized authority on payments, recognized CIBC with a Gold Award for a Canadian Innovation Benefiting Consumers, a Gold Award for a Canadian Innovation Benefiting Merchants, and the 2013 People's Choice Award.

CIBC's Brenda Clark wins Award for Innovation:

Women in Payments recognized Brenda Clark, Vice-President, Payments Innovation and Integration, as a leader who has been instrumental in fostering and promoting innovation of products or services in the payments industry.

CIBC's Equity Markets business gets top rankings from institutional clients:

Institutional investors ranked CIBC the #1 Canadian equity house in several key areas of the 2013 Brendan Wood International (BWI) survey. The bank's Equity Research team tied for #1 in perceived quality of research coverage, as well as quality of investment ideas and sector knowledge. Nine equity analysts also received BWI's "Top Gun" designation for being ranked among the top three analysts in sectors ranging from oil and gas, base metals and minerals to agriculture, chemicals and fertilizers, consumer products and merchandising, diversified financials and economics. Additionally, CIBC's Equity Sales team was ranked #1 for quality of conferences and investment ideas. And finally, the bank's Equity Trading team was ranked #1 in large block execution, capital commitment by the desk, and share of Top Gun relationships.

CIBC named top forecaster of Australian and Canadian dollars:

Bloomberg recognized CIBC for being the most accurate forecaster of the Canadian and Australian dollars for the four quarters ended on June 30, 2013. *Bloomberg's* recognition is based on three factors including margin of error, timing and directional accuracy.

CIBC's Katherine Spector named among top ten New York women in Energy:

Breaking Media and New York Energy Week recognized CIBC's Commodities Strategist Katherine Spector as one of the top ten high-profile women in the energy space in June 2013. Katherine's involvement with the New York Energy Forum also serves to increase awareness about global energy issues.

CIBC's Fixed Income business recognized:

CIBC was named a 2013 Greenwich Share leader in Overall Canadian Fixed Income Market share, according to the Greenwich Associates 2013 Canadian Fixed Income Investors Study.

Recognition and Awards

Workplace, diversity and inclusiveness



CIBC recognized as one of the Best Workplaces in Canada:

This annual ranking by the Great Place to Work Institute is compiled from employee survey responses about workplace experiences and analyzes the effectiveness of practices that underpin workplace culture. This is the second consecutive year that CIBC has received this award.



CIBC recognized as one of Canada's Top 100 Employers:

CIBC was selected by the editors at Mediacorp Canada Inc. as one of Canada's Top 100 Employers for excellence in eight key areas: physical workplace; work atmosphere & social; health, financial & family benefits; vacation & time off; employee communications; performance management; training & skills development; and community involvement. CIBC's leadership in offering an exceptional place to work for its more than 40,000 employees in Canada helped secure its place on the list for the second consecutive year.



CIBC recognized as a Top Employer for the Greater Toronto Area:

This annual competition compares employers with others in their field on a number of criteria, including work atmosphere, environment, benefits, and training and development programs. This is the third consecutive year that CIBC has received this award.



CIBC named one of Canada's Top Employers for Young People:

The special designation recognizes employers that create meaningful employment for recent graduates and help them advance in their careers.



CIBC selected as a Top Employer for Canadians Over 40:

This designation recognizes employers that lead the nation in creating special programs and benefits of interest to employees aged 40 years and older.



CIBC named one of Canada's Best Diversity Employers:

This award recognizes CIBC's exceptional workplace diversity and inclusiveness programs for women, members of visible minorities, persons with disabilities, Aboriginal peoples, and lesbian, gay, bisexual and transgendered/transsexual peoples. This is the third consecutive year that CIBC has received this award.



CIBC executives among Canada's Most Powerful Women:

Four CIBC executives in the last five years have been named among Canada's Top 100 Most Powerful Women by the Women's Executive Network.



CIBC named one of Canada's Best Employers for New Canadians:

This award recognizes employers that offer innovative programs that assist individuals with making the transition to a new workplace and a new life in Canada. This is the sixth consecutive year that CIBC has received this award.



CIBC named one of Canada's 10 Most Admired Corporate Cultures:

This award presented by Waterstone Human Capital recognizes leading Canadian organizations for having a culture that has helped enhance performance and sustain a competitive advantage.

Recognition and Awards

Corporate citizenship



CIBC among Canada's Best 50 Corporate Citizens:

CIBC was selected by Corporate Knights as one of the Best 50 Corporate Citizens for 2013, marking the seventh time the bank has made the list since the annual ranking began in 2002.



CIBC designated an Imagine Caring Company:

CIBC consistently exceeds the target of 1% of pre-tax profits – the benchmark for corporate giving established by Imagine Canada.



CIBC participates in the Carbon Disclosure Project:

CIBC continues to be a respondent to the Carbon Disclosure Project's information requests and has been a signatory since 2005.



CIBC earns Technology Accelerator Award:

These awards are presented by Renewed Computer Technology to the top corporate donors of surplus IT equipment. This is the sixth consecutive year that CIBC has received this award.



How To Reach Us

CIBC Head Office

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Canada M5L 1A2
Telephone: 416-980-2211
SWIFT code: CIBCCATT
Website: www.cibc.com

CIBC Telephone Banking

Toll-free across Canada:
English 1-800-465-CIBC (2422)
French 1-888-337-CIBC (2422)

Investor Relations

Call: 416-304-8726
Email: investorrelations@cibc.com

Communications and Public Affairs

Call: 416-980-4523
Email: mailbox.communications@cibc.com

Corporate Responsibility

Email: corporateresponsibility@cibc.com

Corporate Secretary

Call: 416-980-3096
Email: corporate.secretary@cibc.com

Client Care

Toll-free across Canada: 1-800-465-2255
Fax: 1-877-861-7801
Email: client.care@cibc.com

Office of the CIBC Ombudsman

Toll-free across Canada: 1-800-308-6859
Toronto: 416-861-3313
Fax: 1-800-308-6861
Toronto: 416-980-3754
Email: ombudsman@cibc.com



Economic Contribution

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



We support economic growth and prosperity by creating employment opportunities, purchasing local goods and services, supporting small businesses, helping our clients achieve their financial goals, and by investing in social issues that matter to Canadians.

We also generate strong total returns for our shareholders. CIBC achieved solid results across our business in 2013; our capital position remains among the best of any bank globally and we introduced a broad range of initiatives focused on enhancing the value we provide our clients.

CIBC reported annual net income of \$3.6 billion or \$8.78 per share on an adjusted basis⁽¹⁾, compared with \$3.4 billion or \$8.07 per share a year ago. Revenue rose to \$12.8 billion from \$12.5 billion and adjusted return on common shareholders' equity⁽¹⁾ was strong at 22.3%.

CIBC's earnings strength enabled us to pay out \$3.80 per common share in dividends in 2013 while maintaining our capital ratios and making broad investments in our network and people.

(1) For additional information, see the "Non-GAAP measures" section of the 2013 Management's Discussion and Analysis

CIBC's economic contributions (Canadian dollars)

	2011	2012	2013
Revenue	\$12.4 billion	\$ 12.5 billion	\$ 12.8 billion
Net income	\$ 2.9 billion	\$ 3.3 billion	\$ 3.4 billion
Taxes paid in Canada	\$ 1.3 billion	\$ 1.2 billion	\$ 1.1 billion
Total shareholder return	0.4%	9.8%	18.4%
Debt financing to business	\$95.8 billion	\$102.2 billion	\$108.8 billion
Goods and services	\$ 2.4 billion	\$ 2.5 billion	\$ 2.6 billion
Community investment	\$ 35 million	\$ 38 million	\$ 41 million
Employee compensation and benefits	\$ 2.6 billion	\$ 2.5 billion	\$ 2.6 billion



Economic Contribution

Our financial commitment to CIBC employees

One of the most significant ways CIBC contributes to the national economy is through job creation. In 2013, we employed more than 43,000 full-time and part-time workers, while our payroll and benefits totalled \$2.6 billion.

In Canada, we offer our employees comprehensive pension and post-employment benefit plans – the **CIBC Pension Plan** is a defined benefit pension plan. In 2013, we contributed the maximum amount permissible to the Plan to ensure benefit security for all the Plan's beneficiaries. At the end of 2013, the CIBC Pension Plan had assets of \$5.4 billion.

In 2013, we employed more than

43,000

full-time and part-time workers

Creating value for our shareholders

CIBC aspires to be the leading bank for our clients. We have a client-focused strategy that creates value for all our stakeholders.

Whether we are helping our clients with their financial needs, creating a positive experience for our employees or making a real difference in our communities, we are focused on creating value for our shareholders by generating strong total returns. We do so by investing in our core businesses, maintaining a prudent risk profile aligned with our strategy, and underpinning our activities with industry-leading fundamentals in capital, expenses and risk management.



Solutions for Our Clients

We continually look for ways to make banking easier and more flexible for our clients – offering greater access and choice, broader community and business support, and greater transparency and responsibility in our business dealings.

Our approach

In **Retail and Business Banking** our objective is to continually strengthen our focus as a client-centric organization with the objective of accelerating profitable revenue growth and enhancing the client experience across all of our channels.

In **Wealth Management** our objective is to be a leader in wealth management solutions for high net worth individuals primarily in North America, and to be a top performing asset management firm.

In **Wholesale Banking** our objective is to be the premier client-focused wholesale bank centred in Canada with a reputation for consistent and sustainable earnings, for risk controlled growth and for being a well-managed firm known for excellence in everything we do.

Our priorities

Retail and Business Banking has actively shifted its strategy to a client-centric focus with the objective of accelerating profitable revenue growth and enhancing the client experience across all of our channels. Supporting our retail objectives are three strategic priorities:

- 1 Deepen relationships with our clients
- 2 Improve our sales and service capabilities
- 3 Acquire and retain clients

In **Wealth Management** we seek to grow our business. This growth is supported by three strategic priorities:

- 1 Attract and deepen client relationships
- 2 Seek new sources of domestic assets
- 3 Pursue acquisitions and investments

In **Wholesale Banking** we seek to grow our business in targeted industries within our defined risk appetite. In 2013, we achieved this by focusing on three key priorities:

- 1 Adding the most value to our clients in Canada
- 2 Serving our priority clients abroad
- 3 Identifying and exporting our core capabilities



Overview Economic Environment Social Governance GRI Index Public Accountability Statement Downloads

Innovative Products and Services



Retail and Business Banking provides clients across Canada with financial advice, products and services through a strong team of advisors and more than 1,100 branches, as well as ABMs, mobile sales forces, telephone banking, online and mobile banking.

Wealth Management provides relationship-based advisory services and an extensive suite of leading investment solutions to meet the needs of institutional, retail and high net worth clients. Our asset management, retail brokerage and private wealth management businesses combine to create an integrated offer, delivered through nearly 1,500 advisors across Canada.

Wholesale Banking provides a wide range of credit, capital markets, investment banking and research products and services to government, institutional, corporate and retail clients in key financial markets in North America and around the world.

Greater Access and Choice for Clients	Affordable Banking	Accessible Banking	Helping Newcomers Succeed	Aboriginal Banking	Protecting Our Clients and Their Assets
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Greater access and choice for clients

We continue to expand our banking network, as well as our financial service offerings and banking solutions, in order to make banking with CIBC more convenient for our clients.

Our clients have access to one of the largest branch networks in Canada with more than 1,100 branches, including 23 new, relocated or expanded branches this year.

- 668 branches open on Saturdays;
- 107 branches open on Sundays;
- 664 branches open extended hours;
- 98 **CIBC Wood Gundy** locations;
- 294 **President's Choice Financial** pavilions;
- More than 3,500 automated banking machines (ABMs) across the country;
- 24/7 telephone banking services offered in English, French, Cantonese or Mandarin; and
- Approximately 50 languages offered across our branch network.



We also offer our clients convenient around-the-clock access to a full range of financial services through our **mobile banking app** and **mobile brokerage app**, CIBC's leading online banking site and mobile brokerage site and our multi-language automated telephone banking capability.

In 2013, we launched a number of innovative solutions to meet our clients' banking and investment needs. [Learn more](#)



Innovative Products and Services

Greater Access and Choice for Clients

- We launched the **CIBC Mobile Payment app**, marking another first for CIBC. Our clients now have the ability to make credit card payments using their smartphone, putting them at the leading edge of a market that will grow significantly in 2013 and beyond;
- CIBC continues to deliver mobile innovations, offering anytime, anywhere access to banking and financial information, with the launch of a new mobile banking app for **President's Choice Financial** clients. The new **PC Financial Mobile Banking App** is compatible with iPhone®, iPod touch® and iPad®, with Android™ support coming soon;
- We launched the **CIBC Everyday Banking Bundle** and the **CIBC Premium Banking Bundle** to make it easier for our clients to bank with us and reward them for doing so;
- We launched **Break Away** to our **Imperial Service** teams across the country. **Break Away**, a leadership training program to support frontline best practices, has successfully demonstrated that through a consistent approach to sales and service delivery we can significantly improve sales and client experience results;
- We announced the availability of the **CIBC Mobile Payment App** to Android™ smartphones, starting with the Samsung Galaxy S3 from Rogers. This builds on our leadership in the mobile payments space. In October 2012, CIBC became the first bank in Canada to provide consumers with the ability to complete credit card transactions via their smartphone;
- We continued our leadership in payments with the launch of our newly enhanced **CIBC Aventura** credit card lineup;
- We became the first major Canadian bank to offer a mobile **Cash Management App** for iPhone® and BlackBerry® smartphones;
- **CIBC Asset Management (CAM)** launched several new funds to meet Canadians' evolving investment needs, with a focus on the potential for superior income solutions for Canadians with U.S. dollars to invest and protection from rising rates and market volatility; and
- **CAM** also expanded its lineup of Premium Class and U.S. dollar purchase solutions to provide investors with greater flexibility and competitive pricing options.

Innovative Products and Services

Affordable banking

We're making banking more affordable by offering a wide range of products and advisory solutions that include lower-cost alternatives, such as:

- the **CIBC Everyday Chequing Account**, a low-cost account for clients who make only a few transactions every month;
- our no-annual-fee credit cards;
- competitive mortgage and lending rates;
- the **CIBC Welcome to Canada Package**, offering banking discounts to people new to Canada;
- **President's Choice Financial (PCF) No-Fee Bank Account and Low-Cost Borrowing Account**; and
- the **CIBC Everyday Banking Bundle**, **CIBC Premium Banking Bundle** and **CIBC Homeowner Banking Bundle** that offer clients a reduction in their monthly chequing account fees when they hold multiple banking products with CIBC.

To help our clients better understand and manage their finances, CIBC and PCF offer free seminars at many locations on such topics as what you need to know when looking to buy a home, choosing the right mortgage, saving for a down payment, tax planning and **CIBC Money Smarts for Students** seminars to improve financial literacy.

We also offer free day-to-day banking or discounts and special offers for children, students and seniors through:

- the **CIBC SmartStart for Kids** program and the **CIBC Advantage for Youth** offer for clients 18 years and younger;
- the **CIBC Advantage for Students** offer for students enrolled in a full-time post-secondary program, and the **CIBC Professional Edge Student program** for mature students working towards a professional designation;
- the **CIBC 60 Plus Advantage** offer for seniors 60 years of age and older; and

Accessible banking

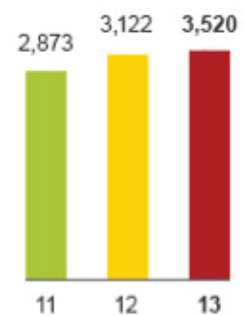
Creating an environment that is accessible to all clients and employees is a priority for CIBC. We continue to make enhancements across our organization so that we can offer barrier-free facilities and services. With every new CIBC branch that opens, we ensure it is fully accessible, from parking to counters to ABM and vestibule access.

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 are also available to clients 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;
- CIBC mortgage advisors who are able to accommodate flexible schedules and locations that are most convenient for the client whether it's their home, their office, a local branch or elsewhere; and
- **CIBC online banking** – the first online banking website in Canada to receive CNIB Site Check certification. CIBC websites are WCAG 2.0 and AODA compliant.

Access for All ABMs

Number of Access for All ABMs (2011–2013)



Through our ongoing investment in Access for All ABMs, we have significantly increased our network of fully accessible ABMs

Innovative Products and Services

Helping newcomers succeed

There are more than 250,000 people immigrating to Canada every year with the dream of building a successful future here. To help make this dream a reality, CIBC's goal is to build strong relationships with new Canadians so we can help them achieve their financial objectives.

We've heard from new Canadians that establishing a credit history is one of their greatest financial challenges. To make it easier to start building a credit profile right away, as part of the enhanced **CIBC Welcome to Canada Package**, we introduced a range of credit cards in spring 2013 without a deposit or credit history requirement for our newcomer clients holding other CIBC products. We promoted the program in eight languages to ensure the message reached as many new Canadians as possible.

We also sponsored WelcomePack Canada, which offers helpful information and special offers to 30,000 new Canadians in the Greater Toronto Area through settlement services centres. Being part of this program gives us a chance to connect with newcomers early and make their transition as smooth as possible.



CIBC Taste of Asia 2013



CIBC LunarFest



CIBC LunarFest video



TO2015 Streetside presented by CIBC

Whether it's advice on savings and investment products that are unique to Canada, service in multiple languages, or extending special offers to meet their immediate and future financial needs, we want newcomers to know CIBC is there to help them every step of the way.

In 2013, we continued to celebrate Canada's rich cultural diversity through sponsorships such as **CIBC LunarFest**, **CIBC Taste of Asia**, and **TO2015 Streetside presented by CIBC**, as well as through our continued investment in the growth of cricket in Canada at both the grassroots and international levels.

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



Innovative Products and Services

Aboriginal Banking

CIBC supports Canada's Aboriginal people (First Nations, Inuit and Métis) through our vast branch network off reserve, an agency and seven on-reserve branches which are located in urban, rural and remote communities across Canada. Our seasoned Aboriginal banking team works closely with our clients to achieve their objective of economic self-sustainability through long-term relationship building, partnering and transfer of knowledge to the Aboriginal leadership and its community members on and off reserve.

CIBC is proud to support:

- Indspire (formerly known as National Aboriginal Achievement Foundation)
- Aboriginal Financial Officers Association of Canada
- National Aboriginal Trust Officers Association
- Aboriginal Chamber of Commerce of Canada
- Aboriginal Chamber of Commerce of Alberta
- Treaty Legacy Foundation of Canada
- Industry Council for Aboriginal Business (BC)
- BC Aboriginal Business Association
- Literacy Partners of Manitoba
- Norman Regional Development (MB)
- Prairie Treaty Trust Association

We have been involved in other business ventures like the CAPE Fund. We attended and had input at the Public Policy Forum "Aboriginal Participation in Major Resources Development Projects" and the Corporate Aboriginal Relations of the Conference Board of Canada.

We were instrumental in hosting and sponsoring various Aboriginal wealth management and economic development conferences, literacy symposiums, Aboriginal charities and adult financial literacy courses for members of Canada's Aboriginal communities to help them plan for a healthy and successful financial future.

Protecting our clients and their assets

Safeguarding our clients' personal information and privacy is important to us:

- We provide enhanced protection for our credit and debit cards with chip technology; and
- **CIBC CreditSmart** offers increased protection for credit card holders through credit report and fraud alerts.

We want our clients to be extremely satisfied with their overall experience at CIBC. **Our Service Commitment to You** outlines our focus on exceeding client expectations and sets out the standards that our clients can expect from CIBC and that we demand of ourselves.

It states: "Our clients should expect nothing less than the best possible service every time they deal with one of our representatives in person, by letter, on the telephone or when they are banking electronically with us through our automated banking machines, online, or through mobile banking."

A full copy of **Our Service Commitment to You** can be found [here](#).



Helping Canadian Businesses Succeed

Offering Advice
and Products

Agricultural
Businesses

A Leading Voice
in Economic Research

Debt Financing
to Canadian Firms

Economic
Hardship

CIBC is committed to helping our clients reach their business and financial goals.

Offering advice and products

We offer our clients the information, opportunities and tools they need to succeed in their fields of business. CIBC introduced the new **CIBC Mobile Business app** to help business clients stay in control of their cash flow while on the go. CIBC became first among the big five banks to introduce a robust mobile cash management app that allows business clients to approve key transactions across multiple payment types. Using the secure **CIBC Mobile Business app**, business clients can:

- remotely access real-time account balances and transaction history;
- approve payments such as wires and electronic funds transfers;
- obtain real-time foreign exchange rates for cross-currency payment settlements; and
- receive mobile notifications on pending approvals, allowing business owners and managers to ensure time-sensitive payments are not missed.

We launched the **CIBC Small Business Growth Package** designed to address the needs of small business owners thinking of growing their business – regardless of whether they’re planning on introducing a wider range of products or services, increasing capacity, or building brand recognition in an expanded geographical market. With the **CIBC Small Business Growth Package**, CIBC makes available solutions that support small business owners’ plans for expansion.

Our new **CIBC Everyday Business Operating Account** offers a unique, variable monthly fee that dynamically changes based on the channels used in the month. This new account enables clients to reduce fees when using only electronic channels to perform transactions, while still providing them with the freedom to bank when and where they want.

Business clients can now opt for eStatements, an easy and environmentally friendly way to review account history. Monthly eStatements can be viewed securely within **CIBC Online Banking**. They contain the same information as traditional paper statements while minimizing paper clutter and helping the environment by using less paper. eStatements are available FREE for all Canadian and U.S. dollar business accounts.

CIBC’s new **Aventura Visa Card for Business** helps clients separate their business expenses from their personal, making managing their business and personal finances easier. The **CIBC Aventura Visa Card for Business** is designed with business owners in mind, giving them the freedom to choose from hundreds of airlines for flight rewards with no blackout periods, or restrictions, and points that don’t expire.

CIBC believes that a small business owner’s needs are best met by an advisor who understands both their personal and business needs. In keeping with this, CIBC has launched a new national certification program for our Financial Advisors, designed to further hone their knowledge and skill in providing quality advice and expert solutions to help small business owners succeed.

CIBC released several business reports to provide relevant information to business owners, including one by Benjamin Tal, CIBC Deputy Chief Economist, in support of Small Business Month, suggesting that Canadian corporations are in a better position to take advantage of the long-awaited rebound in global demand.

CIBC continued our sponsorship of **Canada’s Best Managed Companies** program now entering its 21st year. Applicants to the program have the opportunity to receive coaching from seasoned experts at CIBC and Deloitte, and successful companies attend a gala and symposium in March to celebrate their achievements and learn from experts from Queen’s University, the *National Post*, McKay CEO Forums, Deloitte and CIBC.

CIBC hosted a number of client events related to our role as lead partner of the **Toronto 2015 Pan Am and Parapan Am Games** to raise awareness of the business opportunities that this sponsorship brings to the business community in the GTA and surrounding areas.

Helping Canadian Businesses Succeed

Agricultural businesses

With more than a century of experience in agriculture, CIBC recognizes the importance of agriculture to the Canadian economy. We have a team of experts across the country who have in-depth knowledge and experience in the sector to assist agricultural business clients reach their financial goals.

In addition to hosting, sponsoring and actively participating in agriculture events in many rural communities, CIBC supports young farm entrepreneurs nationally through our sponsorship of Canada's Outstanding Young Farmers (OYF) Program and through our corporate membership in Farm Management Canada. We work with farm and agri-business owners across generations. We help young farmers to a successful start and assist retiring agriculture business owners with their transition planning needs.

In addition to OYF, CIBC also helps build rural youth leadership and learning opportunities through our national membership with the Canadian 4-H Council and by supporting many 4-H programs locally.



National Winners of the 2012 Outstanding Young Farmers Program are presented with their awards at the OYF annual national event held in Charlottetown, PEI.

Left to right: Ian Penny, Vice President CIBC Commercial Banking, Atlantic; and Canada's Outstanding Young Farmers Program national award recipients for 2012: Johanne Cameron, Martin Broduteur Choquette, Vance Lester and Sue Echlin.



Helping Canadian Businesses Succeed

A leading voice in economic research

CIBC is widely recognized for the breadth and quality of our equity, fixed income and economic research.

Institutional investors have ranked CIBC the #1 Canadian equity house in several key areas of the annual Brendan Wood International survey.

Our economics team, led by Chief Economist Avery Shenfeld, is recognized for its leading analysis and commentary of critical economic trends and their implications for stock values, currencies and interest rates, and has a long and well-earned reputation for being ahead of the curve. Benjamin Tal, Deputy Chief Economist, is also a well-known commentator on the economy with a focus on real estate, wealth management, and consumer and corporate credit.

The team identifies important trends, risks and opportunities that affect the Canadian and global economies and, ultimately, our clients' businesses.

Clients can access our leading-edge investment research through a number of customized and accessible options, including online and email communications.

Debt financing to Canadian firms

CIBC provides our clients with access to credit in order to support their business goals. Our range of 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; and wholesale automotive financing.

Economic hardship

We recognize that clients sometimes require immediate assistance managing their financial situation in times of hardship or crisis. CIBC continues to refine our program related to supporting clients, employees and the communities in which we do business.

In addition to making donations to impacted communities to support relief efforts, CIBC advisors work with clients directly affected in such situations to help them manage their finances on an individual basis. In these situations, CIBC offers assistance to clients in their day-to-day and long-term financial needs, by having convenience charges at non-CIBC ABMs reversed, deferring mortgage or other loan payments, and making special arrangements for small business banking clients.

To help coordinate the outpouring of support from Canadians to local disasters, CIBC regularly accepts donations and directs these towards helping affected communities.



Financial Literacy

Every day, CIBC employees help Canadians make sense of their finances by strengthening the knowledge, skills and confidence they need to make responsible and sound financial decisions. While much of our expertise is shared in the branch, CIBC employees take their knowledge on the road, volunteering time to support financial capability for those in need in our communities, with a special focus on educating Canada's kids and young adults to build a better future:

- **CIBC's SmartStart Program** helps kids learn the basics about money management and also provides them with free banking and important financial advice. The **SmartStart Parents Kit** includes a comprehensive series of age-related workbooks that parents can use to teach kids about financial basics, money management, investing and saving for the future;
- Branches across the country shared **CIBC Money Smarts for Students** with 33 CIBC Youthvision scholarship winners;
Learn more
- CIBC employees delivered **Your Money** seminars in classrooms across Canada over the last year, helping high school students understand finances, credit and basic budgeting tools;
- Hundreds of CIBC employees support financial and business education through the delivery of Junior Achievement's many elementary and high school programs across Canada;
- From seminars supporting homeless youth in shelters in Atlantic Canada to helping newcomers in Western Canada, many of our employees share financial literacy to help those in need in our communities;
- We offer several online financial tools to Canadians such as our Rent vs Own tool, which allows clients to calculate the relative costs and benefits of renting a home versus buying one;
- Our **Home Borrowing Seminars** help educate home buyers on the various financing options available to them and key partners in the home buying process; and
- CIBC regularly shares consumer poll findings through the media, highlighting financial issues that matter to Canadians and offering advice on how Canadians can reach their long-term financial goals. Over the last year, these poll findings generated national attention on issues such as debt management and the future of retirement in Canada, while conveying helpful advice to Canadians on managing their finances in relation to these issues.

CIBC Wealth Management conducted a number of polls throughout 2013 to help Canadians better understand their readiness for retirement and investment planning solutions. The polls offered an opportunity to educate Canadians about today's complex and uncertain markets, as well as the importance of generating income within RRSP portfolios, budgeting and planning for retirement, and saving for children's post-secondary education.

Jamie Golombek, CIBC's Managing Director, Tax and Estate Planning, is frequently quoted in the Canadian media, offering helpful tips and advice to Canadians on how they can better manage their finances, reduce the taxes they pay, and better plan for their retirement and estate transition. He also provides information on various financial topics through his appearances on *The Marilyn Denis Show*, regular reports available on cbc.com and in a weekly "Tax Expert" column in the *National Post* and other Postmedia newspapers across Canada.



Responsible Lending and Investing

Equator Principles

Responsible Financing

Asset Management

Socially Responsible Mutual Funds

CIBC’s 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 responsible manner.

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.

Equator Principles

CIBC follows the Equator Principles in assessing project financing transactions with a capital cost of US\$10 million or more. The Equator Principles are adopted voluntarily by financial institutions and are intended to support environmental and social due diligence and responsible risk decision-making. In 2013, we reviewed 16 projects where the Equator Principles were applicable.

	Within Canada and the U.S.	Outside Canada and the U.S.
Category A	0	0
Category B	12	1
Category C	2	1

Category A

Projects with potential significantly adverse social or environmental impacts that are diverse, irreversible or unprecedented.

Category B

Projects with potential limited adverse social or environmental impacts that are few in number, generally site-specific, largely reversible and readily addressed through mitigation measures.

Category C

Projects with minimal or no social or environmental impacts.





Responsible Lending and Investing

Responsible financing

Our Wholesale Banking 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.

Wholesale Banking has raised, arranged or extended over \$3.8 billion in capital for renewable energy companies in 2013 and advised on \$1.3 billion of mergers and acquisitions transactions. Canadian companies are emerging as leaders in this sector and will need to increase their access to capital.

Asset management

CIBC Asset Management (CAM) invests and votes proxies in accordance with client investment policies. CAM has a very rigorous Canadian equity research process. The process has incorporated an evaluation of the quality and governance practices of corporate boards and general social and environmental policies to consider the impact they may have on stock performance even for non-socially responsible investment/environment, social and governance (SRI/ESG) mandates. CAM's Proxy Voting Guidelines are based on the premise that SRI/ESG issues can affect investment performance and that appropriate consideration of these issues is part of delivering superior risk-adjusted returns and is therefore part of CAM's fiduciary responsibilities. This may impact proxy voting and investment decisions in non-SRI/ESG mandates. In SRI/ESG mandates, the above-noted SRI/ESG guidelines will be a primary consideration for all investment decisions and proxy voting for those portfolios.

CAM has a team of internal Canadian Equity career analysts who make stock recommendations based on thorough fundamental research. In addition, CAM uses the research provided by Sustainalytics (previously Jantzi), an independent third party source, which reviews, scores and ranks over 2,500 global companies on SRI/ESG issues (including a company's community involvement, employee relations, environmental performance, corporate governance, human rights, customer relationships and controversial business practices). The service is used by both CAM's equity and fixed income investment professionals.

CAM manages a number of equity and fixed-income portfolios with specific mandates that adhere to SRI/ESG guidelines. These SRI/ESG portfolios shall not hold securities of any company whose primary business is the sale of tobacco or alcohol products or is a supplier of weaponry, or if it has major operations in countries that disregard human rights. The list of securities considered acceptable is reviewed by the CAM Responsible Investment Committee twice a year. CAM also solicits feedback from clients and considers their sensitivity to various SRI/ESG issues in the investment evaluation process.

Socially responsible mutual funds

As of September 2013 CIBC Wood Gundy holds \$52.5 million in retail mutual fund assets, representing both Social Investment Organization (SIO) Member and Non-SIO Member promoted funds. Likewise, Imperial Investor Services and Investor's Edge hold \$14.5 million in retail mutual fund assets, representing both SIO Member and Non-SIO Member promoted funds. Both CIBC Wood Gundy and Imperial Investor Services are part of the CIBC group of companies.



Taxes in Canada

In 2013, the CIBC group of companies' tax expense to all levels of government in Canada was \$1,128 million. This total consisted of \$578 million in income tax expense, \$40 million in capital taxes and \$510 million in payroll taxes (employer portion), business taxes, property taxes, GST/HST and provincial sales taxes.

Taxes – 2013 CIBC group of companies

\$ thousands	Income Taxes	Capital Taxes	Other Taxes
Federal government	\$ 342,858	\$ –	\$ 242,867
Provincial and territorial governments			
British Columbia	26,912	92	25,738
Alberta	20,880	0	1,347
Saskatchewan	4,483	9,902	717
Manitoba	4,339	13,112	1,454
Ontario	153,277	(137)	204,432
Quebec	15,978	577	26,960
New Brunswick	1,904	3,865	1,709
Nova Scotia	3,733	6,422	3,100
Prince Edward Island	532	1,203	78
Newfoundland and Labrador	1,750	4,762	1,565
Northwest Territories	532	0	29
Nunavut	98	0	9
Yukon	261	0	23
Total	\$ 577,537	\$ 39,799	\$ 510,028



Supply Chain

A transparent supply chain

CIBC has developed a fair and inclusive procurement program to manage our supplier relationships responsibly.

Responsible procurement

Our Global Sourcing team is responsible for developing a fair, transparent and disciplined process for how we select and manage our contracted suppliers, including the evaluation, negotiation and creation of supplier contracts. Each of our contracted suppliers is evaluated on comprehensive criteria, including their social and environmental initiatives. Comprehensive procedures are in place to assess supplier risk and to manage our contracted supplier relationships.

Ethical sourcing and supplier labour practices

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

We will only engage with suppliers who meet or exceed the requirements outlined in our Supplier Code of Conduct, including:

- Acting ethically and complying with applicable laws;
- Following responsible business practices;
- Following responsible employment practices and providing safe working conditions;
- Caring for the community and environment;
- Complying with the CIBC Supplier Code of Conduct; and
- Reporting violations and non-retaliation.

A full copy of our Supplier Code of Conduct can be found [here](#).

CIBC's membership in The Canadian Aboriginal and Minority Supplier Council (CAMSC) supports CIBC's intentions to use and develop diverse suppliers.

Environmentally responsible sourcing and procurement

We seek to work with suppliers whose environmental priorities align with our own and who regularly demonstrate responsible procurement practices.

Our **Environmentally Responsible Procurement Standard** gives preference to suppliers who can demonstrate continuous improvement in their environmental performance, particularly in the areas of greenhouse gas emissions, energy and material efficiency, and air and water quality, among other criteria.

We also prefer to work with suppliers who have an environmental management system in place and who can demonstrate energy efficiency, including efficient use of natural resources, improved recyclability, fewer hazardous substances, and ecologically sustainable forestry practices.

Learn more about our [Environmental Responsibility](#)

Paper sourcing

We are committed to moving our company-wide paper sourcing to environmentally and socially responsible sourced paper, with a preference for Forest Stewardship Council (FSC)-certified stock. This certification guarantees that purchased forest products come from responsibly managed forests. In 2013, over 98% of CIBC's total paper consumption was FSC-certified.

Learn more about [CIBC's paper sourcing](#)

Technology sourcing

CIBC is committed to purchasing technology equipment and supplies that minimize the use of toxic or harmful materials. CIBC works with our suppliers to improve environmental performance of our supply chain as it relates to the purchase of technology goods and services.

Learn more about [CIBC's supply chain](#) on cibc.com.



Civic and Political Contributions

A vibrant democracy, with vigorous debate and discussion, helps healthy communities thrive. CIBC strongly supports the development of sound public policy, and we work to facilitate open dialogue regarding Canada's politics and policies.

Fostering discussion on public policy

CIBC supports public policy organizations, such as the CD Howe Institute, the Public Policy Forum, the Couchiching Institute on Public Affairs, Canada 2020, and the Conference Board of Canada. We have committed \$1 million to the Conference Board to fund innovative public policy research on a variety of topics from the sustainability of Canada's health care system to northern Canada's land claims settlement process. CIBC executives and economists often participate in these dialogues to share the bank's unique experience and expertise for the benefit of the policy process.

We actively encourage young Canadians to get involved in the political process through sponsorships of the Forum for Young Canadians, the Queen's Park Legislative Internship Program, the Jamie Anderson Parliamentary Internship Program, and the Parliamentary Internship Program at the House of Commons.

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.

Political contributions

CIBC supports the political process in Canada, and in that spirit we make financial contributions to political parties across the country where permitted by legislation and regulation.

In Canada, federal laws prohibit donations from corporations, trade unions and associations to federal political parties or candidates. Our political donations policy ensures we remain in full compliance with these regulations.

Provincially, CIBC makes financial contributions to political parties in the provinces where corporate donations are permitted by law. These contributions are often made to government, opposition and other third parties as appropriate.

Employee political involvement

We respect and encourage the desire of CIBC employees to actively participate in Canada's political process, but we also want to ensure that CIBC does not implicitly or explicitly endorse any particular political party or candidate. We therefore offer employees a non-paid leave of absence to seek nomination or candidacy for political office and restrict them from carrying out political activities using CIBC resources.

Environmental Responsibility

CIBC is dedicated to being an environmentally responsible organization.

We demonstrate this through continued enhancements to our environmental risk management policies and procedures, initiatives to minimize CIBC's impact on the environment, promotion of environmental stewardship practices and support of strategically aligned environmental organizations.



Our approach

CIBC is committed to responsible conduct in all of our activities to protect and conserve the environment, safeguard the interests of all of CIBC's stakeholders from unacceptable levels of environmental risk, and support the principles of sustainable development. We integrate these practices into our core business activities through the ten principles of our environmental policy in the areas of:

- Stakeholder engagement;
- Communication;
- Reporting;
- Community values;
- Environmental compliance;
- Procurement;
- Facilities management;
- Credit and investment risk management;
- Products and services; and
- Continuous improvement.

Our priorities

Our priorities reflect our mission, vision and core values and include:

- Efficient use of paper and recycling;
- Energy conservation;
- Responsible procurement; and
- Responsible lending and investing.

Environment risk management group responsibilities

The Environmental Risk Management (ERM) group provides oversight for environmental leadership at CIBC. ERM ensures that our policies and standards are understood and followed. Furthermore, ERM promotes our environmental initiatives and commitments to our employees.

2013 highlights

- Continued our commitment to switch office paper supply and to migrate other paper supplies to Forest Stewardship Council (FSC) certified stock. CIBC increased the use of FSC certified paper stock to over 98% of paper used.
- Launched an environmental awareness newsletter in our Mortgages, Lending, Insurance and Deposit Products group.
- Continued supporting Evergreen Canada, including "Seeding Healthy Communities," a new program that is in Toronto and Vancouver.
- Completed branch lighting retrofits to reduce energy consumption.
- Implemented non-paper recycling in select branches in Ontario.
- Implemented an organics recycling program at our largest office facility in Toronto.



Employee Engagement

CIBC strives to educate, train and motivate our employees to conduct activities in an environmentally responsible manner. Our employees support numerous activities throughout the year focused on making a positive impact on our environment and the community.

Employee engagement activities

There are several employee-led green teams at CIBC.

One of our green teams is located in Toronto, with regional representation in our Montreal and Vancouver sites. The Credit Card Services (CCS) Green Team is committed to supporting and promoting environmentally responsible practices in the workplace and at home. The CCS Green Team hosts various events throughout the year. They focus on advocating day-to-day improvements that employees can make in their daily lives to help preserve our environment. They organize local events around themes such as Earth Hour™ and Earth Month (i.e., an extension of Earth Day®) and plan periodic activities and updates aimed at reinforcing environmentally friendly actions.

Our Mortgages, Lending, Insurance and Deposit Products (MLID) Green Team, located in Toronto, Montreal and Vancouver, launched “MLID Goes Green.” MLID plans to improve their environmental footprint through monthly challenges. Each challenge fosters community discussions and tips for employees to help reduce their environmental footprint.

CIBC celebrates Earth Hour™ and Earth Day®

In 2013, CIBC celebrated Earth Hour™ and Earth Day® with events for staff throughout the country.

In 2013, in support of Earth Hour™, CIBC and our major property management partners in Toronto, Montreal and Vancouver worked together to turn off all non-essential lighting in CIBC main buildings. Furthermore, CIBC celebrated Earth Day® through a series of initiatives that included communicating our environmental efforts to our employees via internal news articles, computer screensavers and national employee contests, as well as client giveaways in our branches. Through the Earth Day® contests, CIBC employees across the country shared their stories and their efforts at home and at work to reduce their environmental impact. Employees competed for a series of environment-themed prizes, such as a Staples Eco-Conscious gift basket.

In celebration of Earth Day® 2013, CIBC CCS employees in our Toronto, Montreal and Vancouver offices hosted a Great Green Fair. Employees participated in the day-long event that featured green games, trivia and exhibits. Employees participated in the second annual “Trashy Fashion Show” by forming teams comprised of designers and a model. Teams faced off in a competition where outfits made from repurposed materials such as coffee cups, napkins and plastic cutlery were judged based on their ingenuity and wide use of recyclable materials.

CIBC, in conjunction with other banks, held an Earth Day® electronic waste event for employees, customers, and building tenants. The April event was held at the CIBC head office in Toronto. In total, over 400 kilograms of electronics were collected for environmentally responsible disposal.

Paper and Waste Reduction

One of CIBC’s largest environmental impacts and sources of waste is paper. We continue to find ways to reduce and eliminate paper use and recycle where possible. In 2013, CIBC continued its efforts in waste reduction including a pilot recycling program at select branches in southwestern Ontario.

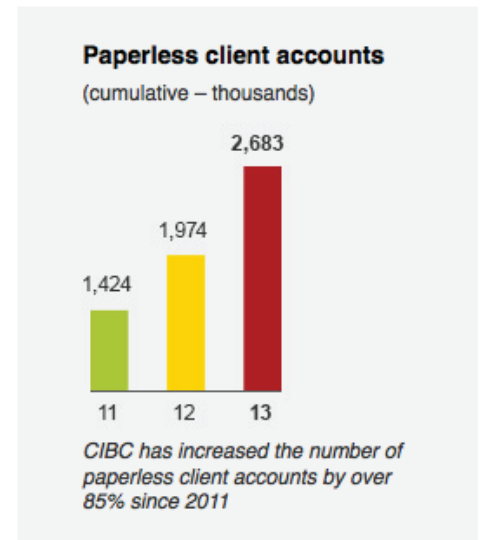
Paper reduction

To further reduce paper use, CIBC uses double-sided printing as the default setting and requires user confirmation at the printer prior to printing. We ensure that all of our internal paper materials across our branch network and office buildings are securely collected, shredded and recycled.

Paperless client accounts

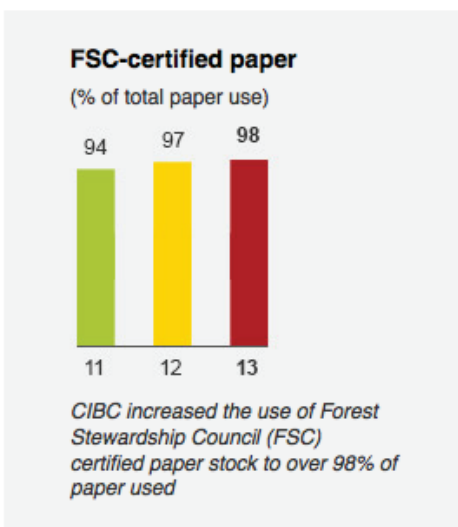
One of the most effective ways to reduce our paper consumption is by offering our clients paperless record keeping, also known as eStatements, or to reduce the frequency of printed account statements from monthly to quarterly. We also encourage paperless banking methods such as pre-authorized bill payment, online transfers, direct deposit programs and telephone and online banking.

In addition to offering our clients eStatements, CIBC has been a leader in mobile banking applications for the BlackBerry®, iPhone® and Android™ platforms. Our mobile banking applications provide an opportunity for customers to do their everyday banking transactions on-the-go. We continue to build our mobile banking applications so customers can further reduce their paper consumption and manage record keeping online. In 2013, we surpassed over one million mobile banking users.



Paper sourcing

We are committed to moving our company-wide paper sourcing to environmentally and socially responsible sourced paper, with a preference for Forest Stewardship Council (FSC) certified stock. FSC is an international certification and labelling system that ensures purchased forest products come from responsibly managed forests that meet a strict set of environmental and social standards.



In 2008, CIBC made a commitment to switch its office paper supply and to migrate other paper supplies to FSC-certified stock. This includes printer paper, client statements, forms, cheques, envelopes and commercial printing. In 2012, CIBC extended the commitment to the purchase of wood products used in our corporate office furniture systems. In 2013, CIBC increased the use of FSC-certified paper stock to over 98% of paper used.

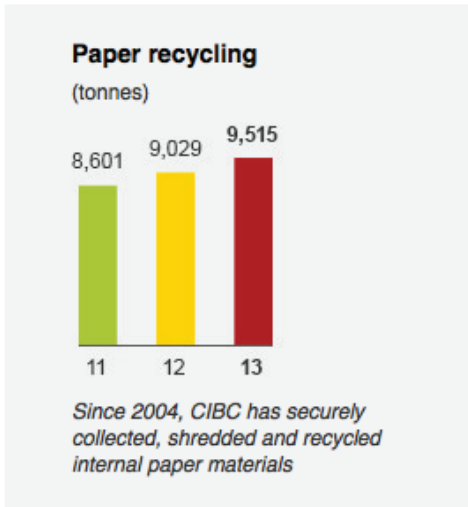
Branch paper reduction

In 2013, CIBC launched a system in the branch network that allows staff to retrieve reports electronically and print only what is needed. In one year, CIBC reduced printing by 26 million pages.

Waste reduction

Where programs are available in our office buildings, other materials are recycled including aluminum cans, glass, plastics, organics, toner cartridges and batteries.

Paper and Waste Reduction



Organics recycling

A campaign at one of our large offices in Toronto encouraged employees to change their habits in ways that will help reduce waste and increase organics diversion at work. The campaign included incentives to increase waste diversion, which led to a reduction of over 30% in waste generated.

Branch recycling

In 2013, CIBC implemented non-paper recycling at 29 branches in Ontario. Through this pilot, branches were provided with blue bins to promote waste reduction and recycling.

Use of refurbished office furniture

Since 2005, CIBC has refurbished and redeployed surplus furniture across the organization. Maximizing the reuse of office equipment and furniture is an important element of our waste reduction activities.

CIBC continues to utilize four warehouses across the country to store, repair and redeploy our used office furniture. The program helps CIBC reduce its furniture costs, ensures quick replacement of furniture when needed and reduces waste. In 2013, CIBC diverted over 18,554 pieces or 627 tonnes of furniture from going to landfill.

Diverting electronic waste

In order to divert electronic waste from landfill, CIBC participates in a number of programs to refurbish used electronic equipment and donate it to community programs. Renewed Computer Technology (RCT) is a not-for-profit, charitable organization that is helping to meet the demand for computers in schools, public libraries and not-for-profit learning organizations. In Ontario, RCT is licensed by Industry Canada to operate the Computers for Schools (CFS) program, which collects, repairs, and refurbishes donated surplus computers from government and the private sector. The CFS program allows us to extend the life of our used electronic equipment while supporting the needs of local communities.

In 2013, CIBC donated 1,740 desktops, 262 laptops and 1,278 monitors. Through this donation, we were able to divert more than 48,000 pounds of electronic waste from landfills.

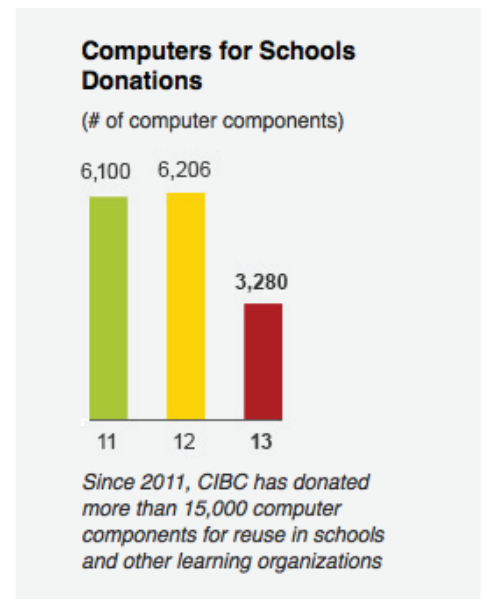
CIBC has supported the Computers for Schools national program since its inception in 1993. In 2013, RCT honoured CIBC with a Silver Technology Accelerator Award. This award recognizes CIBC as a top program donor of surplus IT equipment.

CIBC actively promotes the use of energy efficient, shared network, multi-functional devices, including all-in-one printer, copier, and scanner devices. CIBC also looks to reuse devices rather than replace them with new ones, where feasible. Since initiating this program, CIBC has retired more than 2,900 devices and reused nearly 2,100 devices.

Environmentally responsible procurement

The Environmentally Responsible Procurement Standard describes CIBC's requirements for inclusion of environmental considerations in our procurement activities, applicable for all products and services that may have an adverse environmental impact.

One way that CIBC extends its Environmentally Responsible Procurement Standard is through our office product purchases. In 2013, more than half of the office products purchased were 100% recycled, FSC-certified or contained at least 50% post-consumer material.



Energy Conservation

CIBC’s use of energy and the associated greenhouse gas (GHG) emissions is one of our most significant environmental aspects. We continue to pursue opportunities to reduce the direct and indirect GHG emissions associated with our operations.

GHG emission management and energy conservation

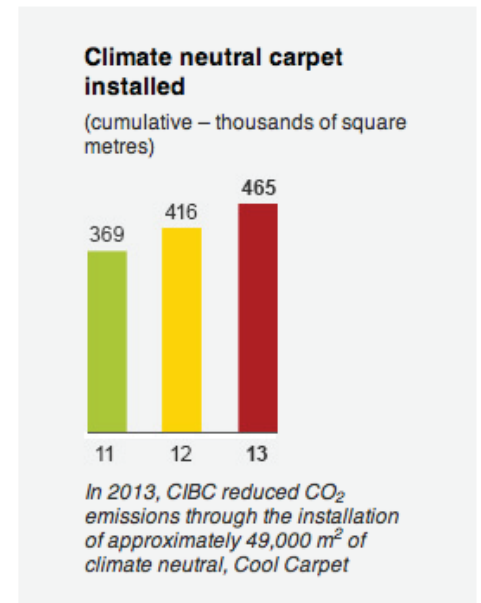
CIBC has an ongoing GHG emission management program to assess and manage the impacts of climate change and climate change-driven regulations on our business operations and those of our clients.

A significant portion of our GHG emissions comes from the energy used in our operations. In 2013, CO₂ emissions were 4% lower than in 2011.

This was achieved in part through the following activities:

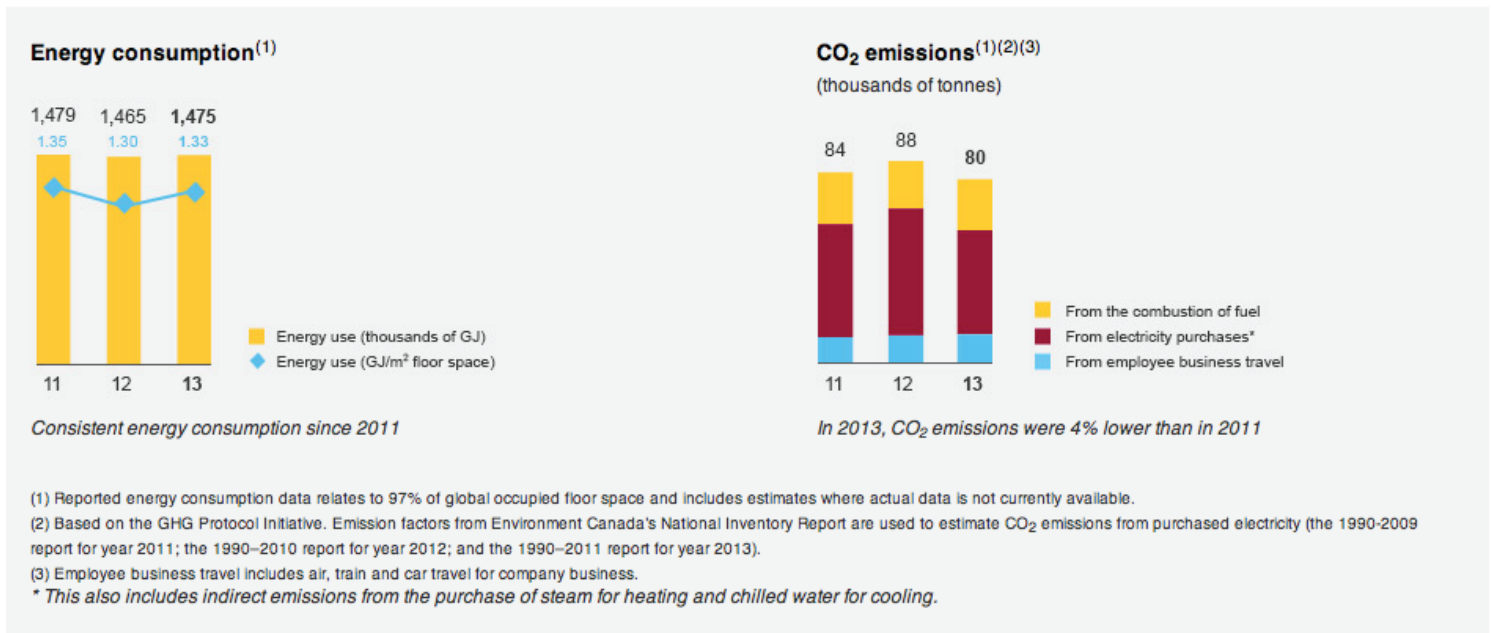
- Replaced T12 fluorescent lighting and incandescent exit signs with T8 lighting and LED exit signs, respectively, at over 400 bank branches and two office towers;
- Converted external branch sign lighting to LED in over 130 branches;
- Replaced parking lot lighting with LED lighting at a large office complex in Toronto;
- Continued to expand our building automation systems pilot program to advance the efficient operation of our branches;
- Installed energy-efficient mechanical and electrical systems in our renovated and newly constructed branches; and
- Continued to deploy “virtual servers” that share computer resources, such as memory and disk space with other servers, which ultimately helps reduce CIBC’s energy consumption. In 2013, over 850 virtual servers were installed, bringing the total deployed to date to more than 4,000 servers globally.

Our purchase of green power is another important element of our carbon management program. CIBC has been purchasing electricity from renewable sources since 2003. In 2013, we purchased more than 2,600 megawatt hours (MWh) equivalent of Green Power Certificates through our agreement with Bullfrog Power.



Energy Conservation

In 2013, CIBC installed approximately 48,000 square metres of environmentally preferred Cool Carpet tile in our retail and corporate premises, which reduced greenhouse gas emissions by approximately 700 tonnes. Cool Carpet tile is considered a climate neutral product because all carbon dioxide emissions associated with its life cycle are offset with emission reduction credits (ERCs). Projects that reduce or avoid the use of fossil fuels can generate ERCs, which eventually can be verified, traded, used and retired.



Employee business travel

Reducing our business travel contributes to our energy conservation goals. We encourage our employees to consider alternatives to business travel, such as conference calls and online meetings.

When travel is required, CIBC employees are asked to combine trips and meetings to make each business trip as efficient as possible. Our travel policy also encourages employees to walk, bike, carpool and use public transportation or hotel shuttles whenever possible. To improve fuel economy and reduce emissions, CIBC employees are required to rent economy size or compact vehicles.

CIBC@work

In 2008, CIBC began to test a mobile work strategy – the CIBC@work program. This program continued in 2013 for both Remote Work Arrangements (RWA), where participating employees work from home part of the time, and for Mobile Workplace (MW), which involves changes to real estate, technology and people practices to enable a more flexible and mobile way of working.

There are now approximately 750 participants in RWA and 340 in MW. CIBC has realized several benefits through the CIBC@work program, including a reduction in energy use and associated GHG emissions as a result of fewer employees commuting and less occupied office space.



Green Products and Services

One of the most effective ways to reduce our paper consumption is by offering our clients paperless record keeping or to reduce the frequency of printed account statements from monthly to quarterly.

We also encourage paperless banking methods such as pre-authorized bill payment, online transfers, direct deposit programs and telephone and online banking.

CIBC offers green products and services for our clients such as the **CIBC eAdvantage Savings Account** and the **CIBC More-for-your-home Mortgage Bundle**.

Banking services

CIBC offers our clients paperless record keeping and banking methods such as pre-authorized bill payment, online transfers, direct deposit programs and telephone and online banking. The **CIBC eAdvantage Savings Account** is designed for CIBC clients looking to access and manage all aspects of their savings account online. Paperless record keeping is the only option available with this account.

A **CIBC More-for-your-home Mortgage Bundle** is also available to provide a mortgage option, giving our clients up to a \$500 cash rebate on their choice of a Home Inspection or Eco Energy "D" (pre-retrofit) Evaluation by AmeriSpec, as well as a CMHC Energy Savings Guide and Housing Guide.



Environmental Commitment and Involvement

At CIBC, we are committed to building valuable partnerships within the communities in which we operate. We look for ways to work together to help meet the local needs and improve the environment.

Memberships and affiliations

CIBC participates in the **United Nations Environment Programme Finance Initiative (UNEP FI)**, which is a global partnership between UNEP and the financial sector. The organization works closely with financial institutions to identify, promote and realize the adoption of the best environmental and sustainability practices.

CIBC participates in a number of industry groups to remain current on environmental best practices. For example, we are members of **Greater Toronto CivicAction Alliance's** Commercial Building Energy Leadership Council and continue to be a corporate member of the **Canadian Green Building Council**.

CIBC continues to actively participate in **Greening Greater Toronto's** Race to Reduce campaign through partnership with landlords in major office towers in Toronto and capital improvements in our tenant spaces and owned premises. This four-year race challenges participants to reduce total energy use by 10% in the Greater Toronto area by 2014. This year, CIBC won a Race to Reduce Engagement Award for the second consecutive year.

Donations and sponsorships

In 2013, CIBC was a Silver Sponsor of the **Canadian Green Building Council** Toronto chapter's Annual gala. Proceeds from the gala go towards maintaining the chapter's numerous education and training programs, and events.

At CIBC, we partner with organizations dedicated to environmental protection and awareness. Over the last five years, CIBC has donated over \$750,000 to environmental programs and initiatives across Canada.

For example, CIBC supports the Schools for a Living Planet program (S4LP). This World Wildlife Fund (WWF®) program offers curriculum-linked resources for environmental education. Almost 10,000 teachers across Canada have registered for S4LP's online resources, which provide downloadable materials for grades K to 8, in English and French. S4LP offers both curriculum-linked resources for the classroom and connection to the broader world through campaigns like Earth Hour™, Great Canadian Shoreline Cleanup and National Sweater Day. With CIBC's support, the S4LP program will be expanded to include materials particularly relevant to the lives and culture of students living in the North. This continues CIBC's support of WWF® Canada activities in the North.

CIBC is also a program supporter for Evergreen's Seeding Healthy Communities program in Toronto and Vancouver. The program assists underserved communities in accessing, building and sustaining community food projects from the ground up and fosters community capacity building through integrated aspects of food, garden, and health promotion activities.

Stakeholder engagement

CIBC's Environmental Risk Management group regularly consults with stakeholders to stay informed of best practices. We continue to engage with stakeholders on issues of environmental concern.

CIBC actively communicates our **Corporate Environmental Policy** and program initiatives to our employees and other stakeholders. CIBC strives to educate, train and motivate our employees to conduct activities in an environmentally responsible manner.

The **Environmental Mailbox** was established as an interactive method of communication between CIBC, our employees and the general public. Environmental questions, comments or concerns can be directed to the mailbox.

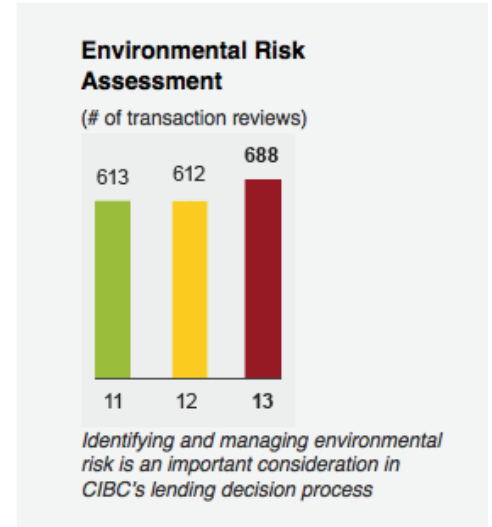
Responsible Finance

Identifying and managing environmental risk is an important consideration in our lending decision process. The CIBC Environmental Credit Risk Management program is central to this effort.

Our Environmental Credit Risk Management Standards and Procedures help staff involved in lending to identify environmental risks pertaining to credit evaluation and financing. The Standards are designed to apply different levels of environmental credit risk assessments depending on several factors, with the strictest standards applied to high environmental risk sectors. Lending opportunities that may pose environmental risks for CIBC are further assessed by our Environmental Risk Management (ERM) group.

In addition to protecting the bank from undesired risks, our environmental review process often helps our clients better understand their own risks and liabilities in order to effectively manage them.

CIBC conducts environmental risk assessments of our business transactions as an integral part of our due diligence process. In 2013, CIBC's ERM group reviewed and advised on 688 transactions.



Renewable energy and clean tech financing

In the last three years, CIBC has led, co-led or participated in financings totalling over \$6 billion for renewable energy projects, including hydro, wind, solar, geothermal, biomass and biogas.

In 2013 alone, CIBC lent \$350 million towards \$2.7 billion of financing for renewable power projects, including wind, solar and geothermal.



TransAlta's New Richmond, Quebec wind facility, a recent addition to TransAlta's 1,200 MW wind power portfolio.

CIBC supports TransAlta Corporation in \$200 Million Initial Public Offering to launch TransAlta Renewables Inc.

"As lead IPO bookrunner, CIBC was instrumental in helping us create TransAlta Renewables. This platform is highly strategic to TransAlta's pursuit and funding of growth opportunities in the renewable power generation sector."

– Dawn Farrell, President and Chief Executive Officer of TransAlta Corporation

Social Investment

At CIBC, our social investment focuses on supporting the communities in which we operate and strengthening the relationships we have within those communities.

We measure our success by assessing how well we fulfill the commitments we have made to each of our stakeholders – making a real difference in our communities, creating an environment where all employees can excel, and helping our clients achieve what matters to them.

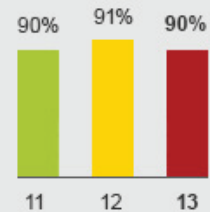
Community investment | **Our employees**



Our employees are an integral part of our commitment to what matters. Results from our CIBC employee survey show that 90% of employees now agree that CIBC acts as a good corporate citizen within the community. Our employees support CIBC's efforts through their own meaningful contributions to the communities where we live and work.

CIBC Employee Survey results

CIBC acts as a good corporate citizen within the community



CIBC was selected by Corporate Knights as one of the Best 50 Corporate Citizens for 2013, marking the seventh time the bank has made the list since the annual ranking began in 2002.

Community Investment

CIBC is committed to investing in community initiatives that matter to our clients, employees and communities. Our goal is to make a real difference in our communities through corporate donations and sponsorships, and by supporting the passionate volunteer efforts of our employees.

Our focus

Under our three focus areas of Kids, Cures and Community, we strive to make a significant social impact on key priority issues important across Canada, while still being responsive to local community needs.

In 2013, CIBC contributed more than \$41 million, including \$22 million in charitable donations, to over 1,870 organizations in more than 430 communities. This represents 1.4% of the rolling five-year average of our pre-tax profits – exceeding the 1% benchmark for corporate giving established by Imagine Canada.



Our priorities

Our priorities reflect our mission, vision and core values and include:

- Supporting the charitable and not-for-profit sector in Canada;
- Linking our community investment program to tangible community need;
- Enabling employees to contribute;
- Understanding and measuring the impact of our community giving; and
- Meeting or exceeding the 1% benchmark for corporate giving established by Imagine Canada.



Community Investment

2013 highlights



\$11 million towards cancer treatment and research – a 15,000-strong Team CIBC helped raise over \$3 million towards the over \$27 million raised in the 2013 Canadian Breast Cancer Foundation’s CIBC Run for the Cure, our 17th year as title sponsor.



\$4.5 million was raised on CIBC Miracle Day in December 2012 – the largest amount in its nearly 30-year history in support of children’s charities across Canada through the CIBC Children’s Foundation.



33 CIBC Youthvision scholarships and internships, each valued at up to \$38,000, awarded to Grade 10 students in partnership with Big Brothers Big Sisters Canada and YMCA Canada. The program celebrated its 15th year in 2013 and over 450 students’ lives have changed since inception.



Nearly 20,000 CIBC employees and retirees helped raise \$11.1 million towards the United Way in Canada through our 2012 annual campaign.



\$443,000 in support of the causes and organizations that matter to our employees and retirees through CIBC Volunteer Program grants.

Kids

Making Education Possible	Supporting Mentoring and Leadership	Supporting Healthy and Active Living	Keeping Kids Safe
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Nurturing and educating Canada’s kids and young adults so they can build a better future

More than one in seven Canadian kids live in poverty. These children are not only at a higher risk of developing health problems and behavioural disorders, they also tend to attain lower levels of education and are more likely to live in poverty as adults.

At CIBC we are committed to helping to break the cycle of poverty in families by supporting organizations that nurture and educate Canada’s kids and young adults so they can build a better future.

In part we do this through corporate donations, our flagship program **CIBC Youthvision** and the **CIBC Children’s Foundation** through funds raised on **CIBC Miracle Day**.



CIBC is helping to break the cycle of poverty by:

- Making education possible;
- Supporting mentoring and leadership programs;
- Supporting healthy nutrition and active living; and
- Keeping kids safe.

Making education possible

CIBC has long recognized the importance of investing in education. Each year, we invest millions of dollars in scholarship funding and skills training to improve the lives of young people across Canada.

This includes \$1 million committed each year to CIBC Youthvision, our flagship scholarship program, as well as \$12 million committed to Canadian universities and colleges, with more than \$9 million of this directed to post-secondary bursaries and scholarships. CIBC also has more than \$2 million pledged to organizations that provide scholarships including Indspire for Aboriginal students and Canada Company for children of fallen soldiers.



\$12 million in 2013 towards scholarships and bursaries
at **50 organizations**, including 35 colleges and universities

Kids

CIBC Youthvision

Recognized by Imagine Canada as being an outstanding partnership between the business and charitable sectors, each year the **CIBC Youthvision Scholarship Program** commits more than \$1 million to make education possible for underserved grade 10 students.

In celebration of the program's 15th Anniversary, CIBC hosted its first youth forum on academic success and launched a social media campaign to help inspire and share tips for success with new audiences. The forum connected over 450 CIBC Youthvision Scholarship recipients, families and mentors from the past 15 years as they listened to a panel of experts and discussed solutions to challenges many kids face while achieving academic success. In addition, CIBC commissioned a documentary appropriately titled **"Believe in Me"** which reflects the program's longtime vision of recognizing and believing in a student's potential early on and providing the financial means, mentorship and employment skills to help him or her succeed. "Believe in Me" kicked off a 10-month rollout of ten 30-second video shorts featuring tips and advice from one smart student to another on topics such as peer pressure, paying for school and getting a summer job.

In addition, three new sports-related scholarships were added to the program in 2013 as part of CIBC's legacy commitment as sponsor of 2015 Pan Am and Parapan Am Games.

[Learn more](#)

Supporting mentoring and leadership

At CIBC we believe that giving kids a good start in life is one of the best ways to ensure they grow up to achieve their full potential.

CIBC invested \$2.6 million to support programs aimed at building confidence and life skills for kids and youth. This includes Kids.Now, a volunteer-led group mentoring program empowering kids ages 11–14 to believe in themselves and make positive choices. Over 13,000 youth have participated across Ontario, New Brunswick and Alberta through funds raised on CIBC Miracle Day.

**More than 225 grants provided to
209 national and local organizations in 70 communities
to help kids build confidence**

CIBC Miracle Day: A Proud CIBC Tradition Since 1984

Every year, on the first Wednesday in December, CIBC Wholesale Banking employees and CIBC Wood Gundy Investment Advisors donate their fees and commissions to help kids in need.

Since its inception, CIBC Miracle Day has raised \$69 million for children's charities across Canada and \$219 million globally. Support includes the CIBC Miracle Fund in partnership with the Children's Aid Foundation, which has granted more than 9,500 miracles for children in care across the country since 1999.

[Learn more](#)

CIBC Youthvision celebrates 15 years and over 450 lives changed.

Video: "Believe in Me"



Tamia's Story

Video: Tamia's Story



Kids

Supporting healthy and active living

CIBC believes that every kid deserves a strong start to a better future through healthy and active living. In 2013, we invested \$2.8 million in 785 organizations across Canada including support for Motivate Canada’s GEN7 program that pairs Aboriginal youth with role models and encourages them to lead healthy, active lifestyles by developing community projects to increase participation in sports and recreation.



928 grants to 785 organizations
in more than **260 communities across Canada**
to support healthy and active living

Inspiring Canada’s young athletes through sport

Through our lead partnership of the Toronto 2015 Pan Am and Parapan Am Games, CIBC is committed to inspiring a generation of young athletes, strengthening the values of our communities and leaving behind a sustainable legacy of sport for years to come. In 2013, CIBC announced CIBC Team Next – a \$2 million program to help 67 athletes who aspire to represent Canada on the world stage realize their dreams through funding, mentorship from Canada’s top athletes and life skills development.

CIBC is also Official Banking Partner of the Canadian Paralympic Committee.

[Learn more](#)

Keeping kids safe

In response to rising concerns of bullying, homelessness and child victimization, CIBC is strongly committed to supporting programs that ensure and protect the safety of children and youth. Our support includes:

- **Helping to put an end to bullying** through more than \$150,000 to support anti-bullying initiatives including support for Boys and Girls Clubs of Canada and its National Day to End Bullying, an anti-bullying awareness campaign.
- **Helping to shelter Canada’s estimated 40,000 homeless youth** through organizations like Covenant House and Raising the Roof. In addition, a number of our employees personally get involved each year. [Learn more](#)
- **Reducing child victimization** through Canadian Centre for Child Protection’s MissingKids.ca, which partners with police and other stakeholders to offer families support in finding their missing child and provides educational materials to help prevent children from going missing. In addition, photos of missing children appear on the back of VISA envelopes reaching thousands of CIBC clients.



\$1.2 million in grants to 100 organizations
to help keep kids safe and homeless youth off the streets



Overview | Economic | Environment | **Social** | Governance | GRI Index | Public Accountability Statement | Downloads

Cures

CIBC Run for the Cure	Tour CIBC Charles Bruneau	BC Children's Hospital	Helping Organizations Support People with Cancer	Spreading the Message about Cancer Prevention
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Bringing hope and support to those affected by cancer, so together we can find a cure



Cancer is the leading cause of death for people in Canada. At CIBC, we're committed to working with organizations to support those living with cancer; research into early detection and advanced treatment methods; and ultimately towards finding a cure.

CIBC's long-term leadership in supporting breast cancer research, education and awareness is well known through our title sponsorship of the Canadian Breast Cancer Foundation's **CIBC Run for the Cure**.

CIBC is helping Canadians affected by cancer through:

- Raising money for research and treatment programs;
- Helping care-giving organizations serve people affected by cancer; and
- Spreading the message about cancer prevention.

\$4.9 million invested towards improved cancer care in hospitals and other health services across the country

CIBC Run for the Cure

On Sunday, October 6, CIBC employees were proud to join nearly 130,000 Canadians in 66 communities across the country in the 2013 Canadian Breast Cancer Foundation's CIBC Run for the Cure.

Together, nearly 15,000 members of Team CIBC contributed more than \$3 million through donations, proceeds from the CIBC Pink Collection and fundraising events. When we take into account our title sponsorship since 1997, that number grows to more than \$36 million to fund breast cancer research, advocacy and treatment programs that make a difference in the lives of people living with breast cancer.



Greater Impact Through Social Moments

In 2013 CIBC launched two new innovative social media initiatives as part of our overall campaign to promote the Canadian Breast Cancer Foundation CIBC Run for the Cure and increase awareness and engagement with new audiences:

- nearly 700,000 views, "The Moment" video – For those facing breast cancer, sometimes one moment can change everything. Launched on YouTube and supported with online media to engage audiences and remind them why it's still important to run for the cure.
- over 9,500 tweets and trending under the hashtag #cibcrunfortheCure, Tweet/Instagram the Run – On Run day, engaged participants, families, friends, and other external audiences helped to spread the positive message of the campaign. This initiative encouraged users to leverage Twitter and Instagram to keep the CIBC Run for the Cure top of mind.

2013 CIBC Run for the Cure

Watch video

The Moment

Watch video

Cures

Tour CIBC Charles-Bruneau

Since 2005, CIBC has been a proud title sponsor of Tour CIBC Charles-Bruneau with CIBC employees, customers and partners raising more than \$2.6 million. In 2013, our employees and clients contributed \$625,000 of the total \$2.75 million raised through the 2013 Tour CIBC Charles-Bruneau, a five-day, 900 kilometre cycle across Quebec supporting childhood cancer research and treatment at the Fondation Centre de cancérologie Charles-Bruneau.



“Cancer is the leading cause of death due to disease among children aged 0 through 18 years. The proceeds raised allow the Fondation to continue to give children with cancer the best chances of recovery by supporting major projects in pediatric oncology.”

– Pierre Bruneau, spokesperson for the Fondation Centre de cancérologie Charles-Bruneau

BC Children’s Hospital

Every spring, employees across British Columbia and the Northern Territories rally together to help BC Children’s Hospital meet its growing pediatric oncology needs. Team CIBC raised \$475,000 during the 2013 campaign, which amounts to \$7.5 million contributed by CIBC since 1996, including a corporate gift of \$1.5 million.



“Thanks to the support of CIBC and its employees, BC Children’s Hospital is able to provide the best possible care to children in British Columbia.”

– Maria Faccio, Associate Vice-President of Philanthropy at BC Children’s Hospital Foundation

Cures

Helping organizations support people with cancer

In 2013 CIBC also invested \$4.9 million in hospitals and other health services across the country, with nearly half of this funding focused on treatment, research, services and equipment towards improved cancer care. This funding includes support for community hospitals like London Regional Cancer Program's CIBC Access Cancer Therapies Now Fund (CIBC ACT Now Fund) which provides financial assistance for cancer treatments and therapies to patients in need, as well as support for programs like Wellspring's Returning-to-Work and Back-at-Work programs which help employees, their colleagues and employers deal more effectively with cancer in the workplace.

**\$2.4
million**
to **116
organizations**

to support improved care
for people affected by cancer

Spreading the message about cancer prevention

In 2013, CIBC marked its 5th year supporting the Canadian Breast Cancer Foundation's Pink Tour to increase awareness of the critical importance of breast cancer screening in Canadian communities. The summer-long interactive mobile public education campaign visited 90 communities in Ontario between June and October. This is the second year the Pink Tour has travelled across the province, after touring BC in 2011, and the Atlantic region in 2009 and 2010. The Pink Tour will visit Quebec for the first time in 2014 with CIBC's support.

More than 1,100 mammograms booked
through the CIBC Pink Tour in the past 3 years



Community

Access to Community Services	Skills Development and Employment Opportunities	Financial Literacy	Equality and Diversity
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Building stronger communities where we live and work

A strong community is comprised of many different groups, each bringing unique perspectives that contribute to the fabric of Canadian culture and a strong economy.

CIBC is committed to supporting organizations that assist Canadians in need by encouraging leadership, civic engagement, and independent living; celebrating the diversity of our communities; and encouraging the volunteer spirit of our employees.

CIBC's flagship Community program is our annual **CIBC United Way** campaign for employees and retirees.



Volunteer spirit of our employees

CIBC employees raised more than \$17 million and volunteered more than 190,000 hours in 2013 to help strengthen our communities

CIBC is strengthening communities by supporting:

- Access to community services;
- Skills development and employment opportunities;
- Financial literacy; and
- Equality and diversity.

Access to community services

CIBC invested more than \$3.8 million to help bridge access to community services for people in need. Through our partnership with the United Way, CIBC aims to invest in community services that make a real difference in the lives of hundreds of thousands of families across Canada. In addition, CIBC contributed \$210,000 in 2013 to support disaster relief efforts.

CIBC United Way Campaign

In 2013, CIBC together with our employees and retirees contributed more than \$11.1 million to support services through United Way and its member agencies across Canada. This represents an increase of 30% over the previous year. In addition, more than 5,300 of our employees were involved in agency tours, visits and Days of Caring across Canada throughout the year.

CIBC United Way Campaign



Video : CIBC United Way Campaign

"We are incredibly grateful for the continued generosity shown to us by the CIBC family. Because of support from CIBC and its employees, United Ways across the country are able to invest in vital services and programs that strengthen neighbourhoods and improve lives in our communities. Last year, CIBC President & CEO Gerry McCaughey showed great leadership as our Campaign Chair. The result was a record-breaking fundraising achievement for CIBC's campaign and unprecedented participation by the CIBC team in community volunteer activities and awareness raising events. Working in partnership with CIBC, we are creating opportunities to build stronger, more vibrant cities. Thank you, CIBC, for your commitment to making a difference in so many people's lives."

– Julia Gorman, Vice President, Resource Development, United Way Toronto



Community

Skills development and employment opportunities

CIBC has been a long-time supporter of programs that develop skills and create opportunities for employment and independence. This includes a \$1 million commitment to the Canadian Women's Foundation, which provides low-income women with opportunities to build sustainable livelihoods and careers.

"CIBC is a leader in helping low-income women to realize their dreams. Through the Canadian Women's Foundation last year CIBC helped 500 women out of poverty – providing training to women in the skilled trades and helping women to start their own businesses."

– Beverley Wybrow, CEO, Canadian Women's Foundation

Financial literacy

Every day, CIBC is committed to strengthening financial literacy in our communities. While much of our expertise is shared in our offices every day, some of our employees also volunteer their time to support financial capability for those in need in our communities. In addition, we invested \$270,000 in community programs supporting financial literacy and entrepreneurship including Junior Achievement and Edmonton Financial Literacy Society. [Learn more](#)

Equality and diversity

CIBC is committed to investing in programs that support equality and celebrate diversity in our communities. Our support includes a \$300,000 investment towards a national strategy of Inuit education through Inuit Tapiriit Kanatami (ITK) to improve the well-being of Canada's 55,000 Inuit.

In addition to our sponsorship of cultural celebrations including CIBC **LunarFest**, CIBC **Taste of Asia** and **TO2015 Streetside**, CIBC is also the lead partner in the Pan Am and Parapan Am Games and the Official Banking Partner of the Canadian Paralympic Committee, and created **CIBC Team Next** in support of Canada's current and future Para athletes. These commitments reflect our passion for sports as a way of enriching our communities, celebrating diversity and inspiring Canada's youth.

CIBC – a leader in diversity. [Learn more](#)

Our Employees



Creating an environment
where all employees can excel

CIBC is proud of the commitment we have made to our employees to provide them with access to a safe and healthy workplace, career and development opportunities, effective training, and a positive work-life balance. We are committed to providing employees with a work environment where they can excel. Our focus is to support our employees so that they can perform at their best, contribute to their communities and focus on cultivating deeper relationships with our clients.

Our approach

CIBC is one of Canada's largest employers, and we work hard to create an environment that acknowledges our employees' unique talents, contributions and accomplishments.

Whether they are an individual contributor or a people manager, CIBC shares accountability with employees in shaping their careers and in providing them with opportunities to learn and grow.

Every employee at CIBC either directly serves our clients or works in partnership to support those employees who do. Our employees are accountable for fulfilling the responsibilities of their individual roles and striving for the highest level of performance. This is especially important when it comes to making decisions that affect our clients.

Our priorities

Our priorities reflect our mission, vision and core values and include:

- Engaging employees;
- Training and development;
- Ensuring a diverse workforce through setting goals and developing plans to meet them; and
- Having healthy and safe workplaces.

Engaging and Retaining Employees

Providing a rewarding experience for our employees – both personally and professionally – helps CIBC attract and retain great people. We actively reach out to employees and solicit their feedback on a number of issues in order to strengthen and improve our overall performance and enhance the employee experience.

Our leaders use a number of vehicles to communicate with employees across the bank on a regular basis, including:

- Town hall meetings;
- Global leadership conferences;
- Webcasts;
- One-on-one discussions to review performance and discuss career development opportunities; and
- Updates on CIBC initiatives, business results and employee programs, which are distributed electronically or posted on **CIBC Today**, our corporate intranet.

Annual survey participation

93% ⁽¹⁾

⁽¹⁾Includes CIBC employees globally; excludes CIBC FirstCaribbean International Bank.

Our annual Employee Survey

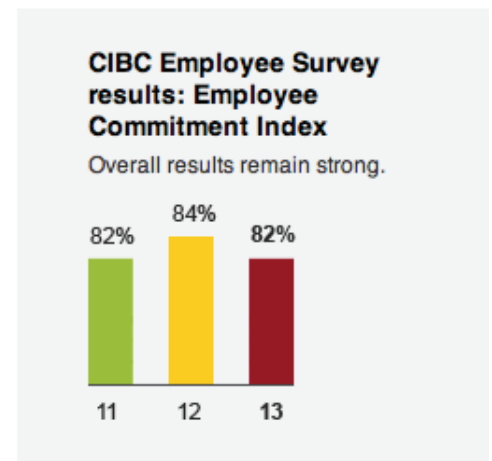
CIBC’s Employee Survey is our employees’ opportunity to share what they are experiencing at work and our opportunity to listen. We measure the effectiveness of the company overall, which includes the effectiveness of people managers and the overall employee experience.

Embedded in the content of the CIBC Employee Survey are items that comprise CIBC’s three key indices: the Employee Commitment Index (ECI); the Manager of People Index (MPI); and the Learning and Development Index (LDI).

Our ECI is a composite index that measures the strength of the relationship between employees and CIBC. The ECI for CIBC declined two points this year to a score of 82.

Our MPI, which measures the effectiveness of people managers from the perspective of their employees, remains steady at 83.

Our LDI, which measures employees’ experience around learning and development in the context of their current role, remains steady at 79.



Employee turnover

We recognize the importance of retaining great employees, and employee retention continues to be an area of focus.

Employee turnover (%)⁽¹⁾

	2011	2012	2013
Total turnover ⁽¹⁾	12.2	12.1	13.1
Total voluntary turnover of high-performing employees ⁽²⁾	2.8	2.9	4.4

⁽¹⁾ Turnover as a percentage of permanent global workforce, excluding temporary employees, employees on unpaid leave and retirees.

⁽²⁾ Those who have received the highest performance rating (exceptional).



Engaging and Retaining Employees

Employee retention

Employee retention is in line with that of our industry peers. Our retention strategy starts with the way we hire and on-board our people. We carefully review, assess and select candidates, utilizing screening and assessment tools to help us hire the right people. Our **Talent Scout Employee Referral Program** encourages employees to refer qualified candidates for job opportunities and pays employees up to \$1,000 for a successful referral. In positions such as a Financial Services Representative, specific training programs have been enhanced to help new employees achieve results sooner in their role, leading to increased retention and productivity.

Employee retention is supported through our corporate intranet Careers Portal. This portal is available to all employees and provides information, resources and tools to help them plan, manage and grow their careers at CIBC. It includes **MyCareer**, a place where employees can review open job postings and apply to positions that are of interest to them. **MyCareer** is a core component of our increasingly integrated approach to talent management.

As part of our commitment to provide a great place to work, we conduct exit surveys with employees who voluntarily depart CIBC to understand why they leave. These employees provide us with information and feedback on areas they feel need improvement. With the permission of the interview respondents, we use this information and feedback to help us improve the employee experience at CIBC and identify any concerns that need to be addressed.

Employee transition

Should an employee's position be impacted by staffing reductions, restructuring or organizational changes, we try to redeploy the individual to a comparable role within the organization and/or offer support to help them transition to their next assignment. In circumstances where redeployment is not possible, eligible employees receive severance arrangements that either meet or exceed statutory requirements and industry best practices.

Communication and Recognition

A critical part of engaging and retaining talented employees is communicating with them and recognizing their contribution. In a world of instant networking, social media and 24/7 news reporting and blogging, we use a variety of communication vehicles to stay connected with our employees and ensure they are informed on a timely basis about our business and results, and are engaged on key initiatives. In fact, 89% of employees agree that CIBC does an effective job of communicating business results and performance.

Our communication tools include webcasts; emails; our corporate intranet site, **CIBC Today**, which includes employee comments; online collaboration sites; continuous improvement programs that solicit and reward employee suggestions; as well as town hall meetings.

Performance management

People managers and employees work together to establish performance expectations that support the business priorities for the year and set development plans that align with an employee's career objectives. They meet regularly to review progress and at mid-year and year-end to formally assess performance and discuss progress made against development goals. Known as our **Performance Management and Measurement (PMM)** process, these conversations reinforce the importance of CIBC's vision, mission and values and the need to adhere to CIBC's various risk management, governance, control and policy requirements.

Pay-for-performance is the foundation of CIBC's compensation philosophy. Annual variable compensation awards for employees are based on CIBC's overall performance, line of business results and the employees' results against their individual performance goals as identified in their PMM. They are also linked to compliance to policies, guidelines, frameworks and controls, including those related to risk.

Our employee survey results show that support for the PMM process continues to be strong: 92% of employees report having a PMM scorecard in place for 2013. Of those who have a scorecard, most report an understanding of how the goals on their scorecard support the goals for their line of business, as well as an understanding of how their day-to-day activities support the goals on their PMM.



Workplace issues

In addition to conversations around performance, we also promote open and honest communication by encouraging employees to communicate directly with their people manager when they have workplace issues or concerns. If an issue is not resolved to an employee's satisfaction after direct discussion with their people manager, the employee may raise their issue through the **Workplace Issue Resolution Process**, which provides a structured approach to help employees and people managers resolve workplace issues.

Importantly, CIBC policies clearly prohibit any form of retaliation against any employee who, in good faith, escalates a workplace issue, reports an actual or apparent violation of any CIBC policies, or who provides information or assistance in an investigation.

Communication and Recognition

Workplace Issue Resolution Process



The **CIBC Employee Ombudsman's Office (EOO)** helps facilitate resolution of workplace issues, through the **Workplace Issue Resolution Process**. The EOO also has secondary objectives of identifying and reporting concerns and trends based on employee workplace complaints, and recommending solutions or areas requiring policy review.

Employee recognition

We believe it is important to recognize the work our employees do every day in serving clients and supporting our strategic business activities. In addition to the formal PMM process where people managers and employees discuss specific performance goals and outcomes, we look for other meaningful ways to recognize individual and team performance throughout the year.

Now in its 20th year, our **CIBC Achievers Program** recognizes employees and teams who deliver exceptional performance while demonstrating CIBC's values through a number of programs.

- **eAchievers**, a tool that facilitates informal peer-to-peer recognition every day. Over 38,000 eAchievers were sent in 2013.
- **Quarterly Individual and Team Achievers Awards** include the presentation of a personalized certificate plus \$250 for individual employees and a team plaque or personalized certificates for each team member plus \$250 payable to the team in support of a celebratory team event. Over 4,000 employees were honoured for their contributions in 2013.
- **Annual Achievers** recognized 290 employees who were invited with a guest to an annual conference where they had an opportunity to network with colleagues and senior executives from all areas of the organization.
- **Awards of Distinction**, a group of Annual Achievers are selected to receive this distinguished honour, the highest level of recognition in the Achievers Program.

Another employee program, which supports CIBC's vision to be a leader in client relationships, is **Amazing Moments**. It was launched in 2013 to recognize and inspire employees to share online stories that reflect our strong commitment to our clients. More than 200 stories were submitted from employees in the first six weeks. To date, there have been more than 1,000 submissions and over 300,000 page views. By coming together and sharing their Amazing Moments, employees are demonstrating their commitment to doing what's right for our clients.

Other recognition programs include:

- Our **CIBC Anniversaries Program**, which annually recognizes over 12,000 employees who reach a service milestone of one, three and five years, and every five years after that; and
- Our **CIBC Diversity Awards**, which honour over 60 employees by recognizing individuals, committees, and teams who champion diversity at CIBC.

Training and Development

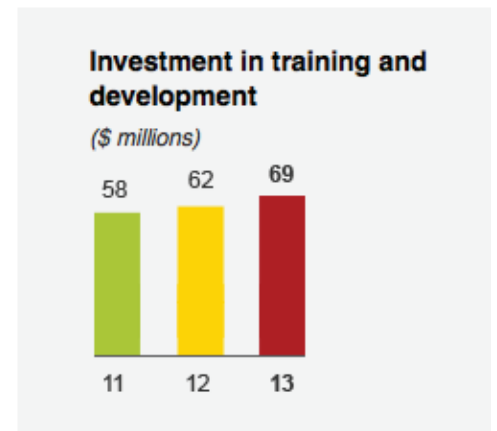
In addition to engaging our employees by communicating with them regularly and listening and responding to their concerns, we also believe that focusing on our employees' training and development is another key element to CIBC's success. We understand the critical role learning plays in maintaining our competitive advantage and ensuring that we remain focused on our clients' needs, as well as efficiently managing costs and risk.

In 2013, we increased our investment in corporate-wide training and development initiatives to more than \$69 million. Our initiatives included:

- The **CIBC Leadership Development Program**, which enhances the strengths and skills of our global leadership team. In 2013, we continued to deliver the **Executive Orientation Program** and the 5-day **CIBC Leadership Code** program for all new executives and the 4-day **Professional Banking Program** for existing executives, which builds on the breadth of banking expertise throughout CIBC. In 2013, we also introduced the **CIBC Leadership Framework** program for all executives, which builds on our 5-day **CIBC Leadership Code** program and supports our collective capability in developing and supporting our leadership talent pool. The latter program is co-created and co-facilitated by our Senior Executive Team;
- The **Financial Services Leadership Program**, in partnership with York University's Schulich School of Business, which enhances financial leadership skills and strategic capabilities for selected individuals;
- Our **People Manager Essentials** program, which has trained 6,500 people managers since its launch in 2009, helping them manage and develop their employees through performance, communication and business success modules;
- The launch of a new Learning and Development portal with an upgraded learning management system called **myLearning**. With single sign-on to the network, employees are able to access a catalogue of nearly 600 vendor-led and internal learning activities that are designed to develop key capabilities and improve industry knowledge; and
- Our annual **Corporate Mandatory Training and Testing** on topics such as our Code of Conduct, risk management, privacy protection, money laundering, violence in the workplace, and respect in the workplace. In 2013, 99.7% of employees completed Corporate Mandatory Training and Testing.

As part of our commitment to training and development, our PMM includes an **Individual Development Plan** to build employee skills and capabilities to meet the requirements of their current role and their future career aspirations. Gaps in employee skills or knowledge may be identified and addressed through appropriate in-house training, external courses, stretch assignments and job rotations.

To address the growing and global competition for talent in the financial services sector, our **Talent Management** team helps us find, develop and retain our next generation of leaders. We conduct an in-depth annual **Talent Review Process** where we review all executives and work with them to create **Individual Development Plans**.





Diversity and Inclusiveness

CIBC’s focus on diversity and inclusiveness is another area that matters to our employees. Maintaining a work environment that promotes and values diversity and is free from all forms of discrimination and harassment is one of the most important elements of our culture.

CIBC has an environment where people are treated fairly in the workplace regardless of personal characteristics, such as age, gender, disability, race/ethnicity, sexual orientation, gender identity, gender expression, and family/marital status.

We are dedicated to building a workforce that reflects the clients and communities we serve. We are committed to employment equity and to attracting, motivating and retaining a qualified workforce that is representative of the four designated groups identified in the federal *Employment Equity Act* (women, members of visible minorities, Aboriginal peoples and persons with disabilities). Employing a diverse workforce enhances CIBC’s effectiveness by leveraging access to a wide array of experiences, skills, talents and knowledge.

Representation rates within CIBC continue to be strong relative to external availability. We are committed to continuing our focus and efforts in areas that require further improvement.

84%

of employees agree that CIBC has an environment where people are treated fairly in the workplace, regardless of personal and/or work-related difference.

This metric has been at 80% and above for the past 5 years.

Workforce representation rates and goals (as at December 31, 2012)⁽¹⁾ (%)

Employee Group	Canada	CIBC		
	2012 labour market availability rates ⁽²⁾	2010	2011	2012
Women	56.4	66.7	66.1	65.0
Women in senior management	24.2	26.2	27.4	25.3
Women in middle and other management	39.1	55.9	55.6	54.9
Visible minorities	21.0	25.7	25.9	23.3
Visible minorities in senior management	8.7	11.4	11.6	10.0
Visible minorities in middle and other management	14.0	19.6	20.5	20.3
Persons with disabilities	4.3	3.8	3.6	3.3
Persons with disabilities in senior management	n/a ⁽³⁾	4.5	4.2	3.1
Persons with disabilities in middle or other management	n/a ⁽⁴⁾	3.8	3.6	2.9
Aboriginal peoples	2.0	1.6	1.5	1.3
Aboriginal peoples in senior management	0.6 ⁽⁵⁾	1.0	0.9	0.8
Aboriginal peoples in middle or other management	1.9	1.7	1.6	1.5

(1) Figures represent Employment Equity data as a percentage of the number of active employees at CIBC as of December 31st, 2012, in our federally regulated businesses in Canada, which are governed by the *Employment Equity Act*.

(2) Source: Statistics Canada.

(3) Statistics Canada does not have a 2012 labour market availability rate for senior management for persons with disabilities.

(4) Statistics Canada does not have a 2012 labour market availability rate for middle and other management for persons with disabilities.

(5) Market availability rate has been adjusted to include only occupations employed at CIBC.



Diversity and Inclusiveness

CIBC's diversity strategies are outlined in our three-year Employment Equity Strategy, which is in line with our overall talent management strategies. Our Employment Equity Strategy focuses on three broad activities:

1. Continue to build a workforce that reflects the diversity of our clients and the communities we serve while maintaining compliance with the federal *Employment Equity Act* and all other applicable law.
2. Continue to foster a workplace of inclusion that creates an environment where all employees can excel.
3. Maintain CIBC's marketplace position as a leader in equity, diversity and inclusion to remain a leader in client relationships and an employer of choice for all.

CIBC's Diversity and Inclusion team, along with Business Unit Advisory Councils and Employee Affinity Networks, guide our diversity efforts across the organization. CIBC's eight Employee Affinity Networks provide support to their members and help promote diversity and inclusion within the workforce. Our Employee Affinity Networks include:

- Aboriginal Employee Circle;
- Asian Employee Network;
- Black Employee Network;
- HOLA@CIBC (Hispanic/Latino Organization for Leadership and Advancement);
- Pride Network;
- South Asian Employee Network;
- Women's Network; and
- WorkAbility Employee Network.

Our Employee Affinity Networks continue to inspire professional and personal development of their collective members, celebrate culture and enhance professional connections. Collaboratively, these networks work together to host a CIBC Mosaic Mentorship Program as well as career development sessions to aid in the development of their members and the diverse communities of our employees.

In addition, in 2012 we launched a program specific to New Canadians – the **CIBC International Professionals Network**. This program is a unique forum for our New Canadian, internationally educated employees to provide them with peer support and access to specific resources to facilitate their integration into CIBC's culture.

We are also committed to a number of initiatives and programs to assist us with the important work of narrowing workforce representation gaps and addressing areas that need improvement.

Aboriginal peoples

In 2013, we launched **Pathfinders**, an internal Aboriginal new employee support program. This program provides an internal guide to new Aboriginal employees as they find their path in their new career with CIBC. The guide provides advice, direction and support to these employees during the first 90 days of their employment.

Additionally, CIBC is proud to be the founding corporate sponsor for Rivers to Success: Mentoring Indigenous Youth, Indspire's (formerly known as the National Aboriginal Achievement Foundation) newly developed mentoring program for Indigenous post-secondary students. Rivers to Success partners Indigenous students with established professionals to build connections and provide support to aid in the transition from education to work.

We continue to provide the Aboriginal Employment Program to community members during their job search. The Aboriginal Employment Program guides Aboriginal candidates through career development workshops, pre-screening interviews and networking sessions to build their career prospects at CIBC.

Diversity and Inclusiveness

New Canadians

With respect to newcomers to Canada, in 2013, CIBC was honoured to be recognized as a “Best Employer for New Canadians” for the sixth consecutive year.

Over the past 12 months, the Diversity and Recruitment team participated in more than 50 local and national career events and conferences aimed at attracting diverse candidates. Some of these included newcomer community partner initiatives with:

- ACCES Employment Speed Mentoring® and recruitment sessions;
- Skills for Change Diversity @ Work Leadership Seminar and information session with focus on immigrant women;
- Black Business & Professional Association (BBPA) Career & School Fair;
- Toronto Financial Services Alliance (TFSA) Networking and Recruitment Session;
- Partnership to Advance Youth Employment (PAYE) recruitment initiative in collaboration with Toronto Region Immigrant Employment Council (TRIEC);
- Urban Financial Services Coalition (UFSC) Diversity Career Expo; and
- Alberta Employment and Immigration Career Fair.

Advancement of women

Women comprise approximately two-thirds of CIBC’s workforce, and we are proud of our record of supporting and advocating for women’s issues at work and in the community.

Our Wholesale Banking business has developed a number of initiatives to attract, retain, develop and advance women including:

- A **Campus Recruitment Summer Program**, which continues to put emphasis on women in its recruitment strategy;
- Hosting a series of workshops and sponsoring events at key business schools to demonstrate our commitment to women in the financial services industry;
- Partnering with the Rotman School of Management to offer a summer student internship in Wholesale Banking as part of the **Risa Goldberg Memorial Scholarship** program; and
- Launching a development program for women in the early stages of their capital markets careers to help them develop a strategic career management plan and leadership capability, with the intention of building a strong pipeline of women for CIBC to promote to leadership levels.



We continue to provide programs that focus on skill development to assist women in their career advancement.

In addition, CIBC continues to be a corporate supporter of many women in leadership organizations including Canadian Women in Technology, Women in Capital Markets and Catalyst.

In 2013, CIBC was proud to support the Catalyst Canada Honours Conference, which raised awareness of the importance of advancing women into leadership positions and generated practical recommendations for engaging individuals in the creation of inclusive workplaces in Canadian businesses from entry level to board level.

Diversity and Inclusiveness

Diversity month



In June, employees across Canada celebrated CIBC's 21st annual Diversity Month. Diversity Month highlights CIBC's commitment to building a diverse workforce where every employee is given equal access to opportunity and a chance to succeed.

We are proud of the external recognition we have received for our efforts.



CIBC recognized as one of the Best Workplaces in Canada



CIBC named one of Canada's Best Diversity Employers



CIBC recognized as one of Canada's Top 100 Employers



CIBC named one of Canada's Best Employers for New Canadians



CIBC named one of Canada's Top Employers for Young People



CIBC executives among Canada's Most Powerful Women



CIBC selected as a Top Employer for Canadians Over 40



Health and Well-Being

CIBC recognizes the importance of a safe and healthy environment where individuals can balance their work and personal lives. We provide a comprehensive range of benefits and programs that support overall health and wellness, long-term financial security, and help address personal circumstances:

- A **benefits program** with choice and flexibility that meets the diverse needs of our employees;
- The **CIBC Employee Assistance Program** – confidential help for employees to balance the demands of work, family and personal life;
- Our new and improved **Wellness Checkpoint®** global health website that offers a range of information and services, including a confidential assessment tool to help employees and their families understand how to maintain a healthy lifestyle and address possible health risks;
- An **Employee Share Purchase Plan (ESPP)** where CIBC matches employee contributions based on years of service and job level. In 2013, we introduced the ability to hold shares in a TFSA account within the plan, creating more flexibility for employees to achieve their savings goals. Approximately 75% of employees invest in CIBC common shares by participating in the ESPP;
- Our **Employee Banking Offer** provides discounts to our employees for their day-to-day banking needs as well as discounts on borrowing, investing and trust services; and
- As we live longer and hopefully healthier lives, planning for retirement is an important element of every employee's financial well-being. We offer employees a retirement modelling tool, pension estimates, and online access to pension statements to help them plan for their retirement.

Our employees tell us that work-life balance and flexibility are very important to them in gaining a healthy balance between their personal and professional lives:

- Our employees can participate in a variety of flexible work arrangements, such as flexible work schedules, telecommuting, reduced work arrangements, and modified work arrangements, such as compressed work weeks;
- Our **Emergency Back-Up Child Care Program** provides eligible employees in various locations across Canada and in the United States with up to 20 days of emergency back-up child care every year for each dependent child; and
- Employees may use up to three paid personal days each year and/or take time off or a leave of absence to attend to personal affairs and responsibilities outside of the workplace, such as caring for an ill dependent, observance of religious holidays or family obligations.

In addition, we are committed to ensuring a healthy and safe workplace and have introduced an **Ergonomics Program** to provide our employees with information and tools to review and assess individual workstation setup. The program helps employees proactively address problems, eliminate discomfort, and prevent injuries from improper use of workplace furniture or equipment. We also support the organization of health and wellness activities in the workplace through our **Health and Wellness Activities Program**.

We also provide reasonable workplace accommodation for employees and job applicants to address needs and barriers related to protected grounds under human rights legislation. Solutions provided through our **Workplace Accommodation Program** have included sign-language interpreter services, assistive software and devices, work-station modifications, specialized coaching and work strategies, and access to facilities to support religious observances.

All employees in Canada are covered by Workplace Health and Safety Committees or Workplace Health and Safety Representatives who conduct monthly workplace inspections so that every part of our workplace is inspected at least once every year. We also provide mandatory health and safety training and violence in the workplace training to people managers and employees.



Health and Well-Being

Workplace accidents (number of injuries)⁽¹⁾

Types of workplace injuries	2010	2011	2012
Minor injuries ⁽²⁾	251	322	416
Disabling injuries ⁽³⁾	49	80	66

(1) Latest data available. Federally regulated employees in Canada for calendar years 2010, 2011 and 2012. The 2013 data will be reported to the federal government in Spring 2014.

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

(3) 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.

We actively support employees who are recovering from an illness or injury. **Working Together**, our coordinated return-to-work program, provides facilitated meetings between employees and people managers to develop a return-to-work plan that respects an employee's abilities and recognizes any limitations caused by an employee's illness or injury.

Human rights

CIBC supports and respects the protection of human rights in all jurisdictions in which we operate. We comply with human rights and/or non-discrimination legislation addressing issues such as pay equity, employment equity, discrimination and harassment based on protected characteristics, such as race, religion, age, gender, disability, and sexual orientation. In Canada, this includes the *Canadian Human Rights Act*, the federal *Employment Equity Act*, as well as all provincial legislation governing human rights and non-discrimination. We have a number of policies and programs to protect and promote human rights across our organization, including:

- Code of Conduct, which sets out the principles and standards for ethical and professional behaviour at CIBC;
- Respect in the Workplace Anti-Discrimination and Anti-Harassment Policy;
- Violence in the Workplace Policy;
- Employment Equity Policy;
- Global Hiring Policy;
- Workplace Accommodation Policy and Program, which supports reasonable accommodation solutions for employees;
- Employee Leaves Policy;
- Employee Time Off Policy;
- Emergency Back-Up Child Care Program; and
- Diversity Programs, including Affinity Networks.

Collective agreements

CIBC respects the choice of our employees and we have no operations where the right to exercise freedom of association and collective bargaining is at risk. Approximately 2% of CIBC employees in Canada are covered by collective bargaining agreements at our Client Services – Credit Cards centres in Toronto and Vancouver, and the branches of Greater Sudbury and Elliot Lake in Ontario.

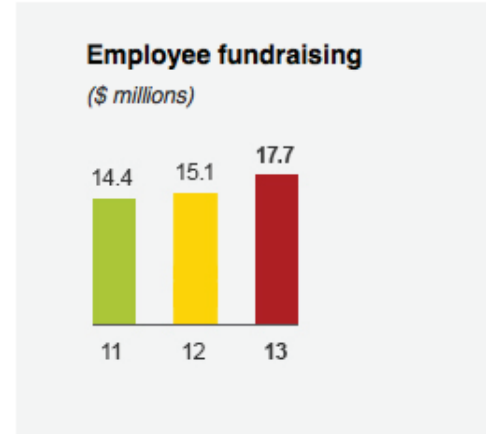
Volunteer Spirit of Our Employees

Whether it's through fundraising for a cause or sharing their time and expertise as a team or individual, the hallmark of CIBC's corporate culture lies in its support for employees to come together and make a difference for what matters in their community.

Employee-led fundraising

In 2013, employees raised more than \$17 million to support community causes that include:

- Canadian Breast Cancer Foundation's CIBC Run for the Cure;
- United Way;
- Movember;
- Tour CIBC Charles-Bruneau;
- BC Children's Hospital;
- SickKids Hospital Foundation;
- Weekend to End Women's Cancers;
- CIBC 401 Bike Challenge; and
- JDRF Ride for Diabetes Research.



CIBC Employee Volunteer Program

CIBC's **Employee Volunteer Program** celebrates the outstanding volunteer spirit of our employees by donating \$500 to a community organization with which an employee volunteers 40 hours or more.

In 2013, more than 750 charities and not-for-profit organizations that matter to our employees and retirees received contributions totalling \$443,000.

Almost 900 employees and retirees in more than 300 communities across Canada volunteered over 107,000 hours through CIBC's Employee Volunteer Program.

Meet CIBC's 2013 Volunteers of the Year

Team Volunteering

Recognizing that volunteering as a group leads to successful team building and greater social impact, CIBC implemented a Team Volunteering grant in 2013.

"Our division is filled with individuals who enjoy doing something where we are giving back to the community and making a difference," says Alison McIntosh, Senior Manager, Control Lead, who organized a volunteer activity with her team at the Daily Bread Food Bank in Toronto. "We used it as an opportunity for team building and to have fun. I received amazing feedback from my colleagues who said it was a rewarding, humbling, and gratifying experience. We will definitely look to use the Team Volunteering grant in the future."

Volunteer Spirit of Our Employees

Meet our 2013 Volunteers-of-the-Year

In 2013, the bank marked the second year of the CIBC Volunteer Awards. Elected by their colleagues from across the country, these employees have made a significant impact in their community and demonstrate CIBC's values of Trust, Teamwork and Accountability outside the workplace. Each received an additional \$5,000 grant to a charitable organization.



Wendy Anderson

Branch Manager

Yellowknife, Northwest Territories

Volunteers with:

Stanton Hospital Foundation

In 2005, Wendy started Run for Our Lives to benefit the Stanton Regional Hospital which directly supports residents of the Northwest Territories (NWT). Last year she was asked to join its board as Director of Breast Health. Wendy and the NWT CIBC employees have raised more than \$1 million, which helped to purchase a digital mammography machine and create a new "Patient Navigator" role at the hospital, which will help patients better navigate the system while undergoing treatment.

Why Volunteering Matters:

"I am so grateful for all the gifts I have in my life – my family, friends and the great people I work and volunteer with. I can't help my strong passion for giving back. The feeling I get from seeing goals realized, knowing that everything we do makes a difference for the people in Yellowknife and the NWT is really hard to describe. It really is the best; just thinking about this can make any tough situation seem minor when you look at the big picture and approach life with an attitude of gratitude."



Stanley M. Tepner

Investment Advisor, CIBC Wood Gundy

Toronto, Ontario

Volunteers with:

The Hearing Foundation of Canada

As a hearing-impaired individual, Stanley is dedicated to finding a cure for hearing loss and alerting children to the dangers of noise-induced hearing loss. Over the years he has led a major croquet fundraising tournament generating hundreds of thousands of dollars. These dollars have been instrumental in funding medical research that recently announced the partial recovery of hearing loss in mammals as well as an interactive program "Sound Sense" in which 400,000 school children have participated. He has also instructed a financial literacy program for deaf and hard-of-hearing individuals.

Why Volunteering Matters:

"Volunteering is stimulating, gratifying, challenging, and heart-warming. Volunteering is my constant reminder that there is so much we can do to help those in need today, and to make a better world for the future."

Volunteer Spirit of Our Employees



Vincent Vermette

Vice-président, Opérations, INTRIA
Montreal, Quebec

Volunteers with:

Fondation Québec-Haïti Pour Une Scolarisation Universelle de Qualité

After the 2010 earthquake in Haiti, Vincent was wondering what he could do to help when a friend asked him to help build a school in his native village. He accepted the challenge and travelled to Haiti where he discovered concepts completely different than his own paradigms. It took innovative thinking, the ability to mobilize and influence people, and adapt to a different culture for Vincent to help lead this project to success. Now, children ages five to 15, some of whom have never attended school, will have access to education.

Why Volunteering Matters:

“Honestly, I had doubts when I took a week of ‘vacation’ in Haiti last November to start up the school, basically does it make a difference? And yes, it does for the children who will have access to free education and who, in turn, will change Haiti one day.”

Governance Practices

At CIBC, we conduct our business with honesty and integrity.

We hold ourselves accountable for our actions and strive to fulfill the commitments we have made to each of our stakeholders. These values guide our behaviour and performance and help us maintain trust and confidence in our organization.



Aligning governance with strategy

The Board has aligned its governance and risk management philosophies and structure to support CIBC's broader strategic imperative of consistent and sustainable performance over the long term.

As part of its ongoing review, the Board regularly assesses and enhances its governance practices and principles to confirm that we continue to meet regulatory requirements and that we remain at the forefront of governance best practices.



Corporate Governance

Our corporate governance framework helps ensure we are acting in an ethically responsible manner, living up to our core values of Trust, Teamwork and Accountability.

At the heart of CIBC's governance structure is an experienced, independent Board of Directors that is committed to upholding strong governance principles, creating a culture of engagement and transparency, and leading in governance best practices. Our governance framework is designed to ensure our Board of Directors can effectively supervise management's operation of CIBC and that the interests of our stakeholders are effectively represented. It also provides the support, guidelines and systems our employees need to help us meet our commitments and obligations.



Risk Management

CIBC manages risk on a daily basis – risk related to everything from our credit and investment portfolios to our business operations or more broadly to our corporate reputation. Our objective is to balance the level of risk with our business objectives for growth and profitability in order to achieve consistent and sustainable performance while remaining within our risk appetite.

Enterprise-wide risk management framework

Our enterprise-wide risk management framework sets out the key risk principles that underpin CIBC's approach to risk appetite and management, including our risk policies and limits, risk organization structure, and governance framework.

This framework also helps ensure our risks are appropriately identified, measured, monitored and controlled in accordance with our risk appetite, which is the cornerstone of our approach to risk management. Our risk appetite statement defines how we will conduct our business and identifies the targets and measures we will use for evaluating our performance and risk profile. Our risk appetite statement is defined by management, approved by the Board of Directors, and is reviewed at least annually.

Reputation risk management framework

CIBC's reputation is of fundamental importance not only to us but also to our clients, shareholders and employees. Every day, our business is faced with situations that could pose undue risk to our reputation for ethical and sound business practices.

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.

Legislative compliance management framework

In order to achieve global regulatory compliance, we have developed a philosophy and framework for assessing and managing regulatory risk, an approach that is consistent with guidance from OSFI and other regulators.

Our philosophy is to minimize regulatory risk by promoting a strong compliance culture – one that aligns with our vision, mission and values. This approach allows us to identify and assess significant regulatory risk within CIBC; enables our businesses to take reasonable steps to mitigate risks; and provides independent oversight and reporting to our business leaders, corporate executives, and the Board.

We strive to be aware of and comply at all times with all laws and regulations in the jurisdictions where we operate. Should there be instances where it is determined that we are out of compliance, we have programs and processes in place that enable us to act quickly to address any outstanding issues.

Business continuity and crisis management

The objective of our business continuity program is to ensure an ongoing capability is in place for the continuation of critical business functions, and for a timely and orderly recovery of full and normal operations, under conditions of disaster. All functions throughout CIBC are required to regularly assess their exposures to business interruption risk, take prudent 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.

Learn more about [Risk Management at CIBC](#)

Principles and Policies

We have developed a number of measures to help us achieve the highest standards of ethical behaviour.

CIBC's Code of Conduct sets out the principles and standards for ethical and professional behaviour in everything we do.

The Code applies to all employees of CIBC and our wholly owned subsidiaries, including both regular and temporary employees working either full or part time. The Code also applies to consultants, independent contractors and temporary agency staff providing services to CIBC (collectively "contingent workers"). Our Board of Directors is bound by a similar Code and our employees, contingent workers and Board members are required to certify their code compliance each year.

Key areas and obligations covered by the Code include:

- Acting with honesty and integrity, including upholding the law and rejecting corruption and bribery;
- 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.

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

Anti-bribery and anti-corruption

CIBC's Code of Conduct states that "*we will not engage, directly or indirectly, in bribery, kick-backs, payoffs or other fraudulent or corrupt business practices.*" If an employee or contingent worker is approached by an employee, contingent worker, vendor, client, government representative or other third party with an opportunity to engage in such activity, he/she is required to report the incident to his/her manager, to Corporate Security or to the **Ethics Hotline**.

In addition, CIBC has a policy that 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 corruptly (including facilitation payments). Employees and contingent workers learn about this policy as part of CIBC's annual mandatory Code of Conduct training and testing program. Employees in certain geographic regions also receive customized periodic communication of the policy's requirements.

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. 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.



Voluntary Codes and Public Commitments

As part of our commitment to protect you, our customer, CIBC has adopted a number of voluntary codes of conduct and public commitments. These guidelines and commitments establish the standards you can expect when you do business with CIBC.

- Canadian Code of Practice for Consumer Debit Card Services
- Code of Conduct for the Credit and Debit Card Industry in Canada
- Code of Conduct for Authorized Insurance Activities
- Code of Conduct for Federally Regulated Financial Institutions – Mortgage Prepayment Information
- Commitment on Modification or Replacement of Existing Products or Services
- Financial Consumer Agency of Canada
- Guidelines for Transfers of Registered Plans
- Low Cost Bank Account
- Model Code of Conduct for Bank Relations with Small and Medium Sized Businesses
- Plain Language Mortgage Documents
- Principles of Consumer Protection for Electronic Commerce
- Undertaking on Principal Protected Notes
- Fraud Protection/Liability

Canadian Code of Practice for Consumer Debit Card Services

This code outlines industry practices as well as consumer and industry responsibilities, which help protect consumers in their use of debit card services in Canada. It establishes standards with respect to cardholder agreements, determining liability if there is a loss and resolving disputes.

This code applies to services that use debit cards and personal identification numbers (PIN) to access point-of-service terminals, such as automated banking machines (ABMs), point-of-sale (POS) terminals and debit card terminals in the home.

While transactions that take place outside Canada or that transfer funds into or out of Canada are not covered by this code, we will do our best to protect consumers in such transactions and to resolve problems that may occur.

Code of Conduct for the Credit and Debit Card Industry in Canada

This Code has been adopted by credit and debit card networks (payment card networks) and their participants, which includes card issuers like CIBC.

The Code's purpose is to demonstrate the payment industry's commitment:

- To ensure that merchants are fully aware of the costs associated with accepting credit and debit card payments;
- To provide merchants with increased pricing flexibility to encourage consumers to choose the lowest-cost payment option;
- To allow merchants to choose freely which payment options they will accept.

Payment card network operators have agreed to incorporate requirements of the Code into their networks' contracts, governing rules and regulations. This will ensure that other participants in the networks, including card issuers and payment processors, also follow its provisions.



Voluntary Codes and Public Commitments

Code of Conduct for Authorized Insurance Activities

CIBC is committed to meeting our customers' insurance needs by providing access to authorized insurance products.

This code outlines standards regarding the sale of authorized insurance products, by CIBC including:

- Providing clear and understandable product disclosures;
- Not imposing undue pressure to obtain a product or service;
- Protecting the customer's privacy with respect to the gathering and use of health information;
- Providing prompt investigation of any problems customers may experience and advising the customer of the complaint handling process;
- Ensuring bank representatives are properly trained, qualified and knowledgeable on the authorized insurance products that they offer;
- Making reasonable efforts to ensure that the insurance policy or coverage being promoted is appropriate for the credit product or the needs as expressed by the customer;
- Making reasonable efforts to ensure that the customer understands the coverage;
- Providing clear continuity of coverage requirements where customer-initiated changes in the financing or other terms and conditions of a banking arrangement could result in the need to apply for new insurance coverage.

Code of Conduct for Federally Regulated Financial Institutions – Mortgage Prepayment Information

This Code outlines the type of information CIBC will provide to help clients make an informed decision about prepayment of their mortgage. Information on mortgage prepayment is available on CIBC's public websites along with a mortgage prepayment calculator to allow clients to obtain an estimate of the current prepayment charge if they were to partially or fully prepay their mortgage. Information on mortgage prepayment is also provided to mortgage clients annually and at the time a client prepays their mortgage and a prepayment charge applies.

Commitment on Modification or Replacement of Existing Products or Services

This commitment by CIBC sets standards concerning the modification or replacement of existing personal products or services.

Financial Consumer Agency of Canada

Our adherence to the voluntary codes of conduct and other public commitments is monitored by the Financial Consumer Agency of Canada (the FCAC). As such, the FCAC may investigate and report on a consumer complaint.

Guidelines for Transfers of Registered Plans

Registered plans may hold different types of investment instruments, including guaranteed investment certificates (GICs), mutual funds and/or securities. This code provides guidelines for the transfer of a registered plan from one financial institution to another. The specific guidelines depend on the type of plan.



Voluntary Codes and Public Commitments

Low Cost Bank Account

CIBC has made a commitment, for an indefinite period of time, to provide a low-fee retail deposit account that meets the following guidelines:

- At least 8–15 debit transactions* per month (including CIBC Internet, ABM, and telephone banking), at least two of which can be done in-branch for the monthly fee;
- Maximum monthly fee of \$4.00 – the fee will be commensurate with the number of in-branch and overall debit transactions (i.e., an account with a low number of in-branch and overall debit transactions must have an accordingly low monthly fee);
- Charges for extra debit transactions above the monthly limit will be reasonable and not out of line with charges for “extra” debits on other comparable accounts at CIBC;
- No charge for deposits;
- Debit card included;
- Free monthly statement or bankbook record keeping;
- Cheque writing privileges.

All individuals meeting the conditions of the Access to Basic Banking Services Regulations (ABBS) will be eligible for the CIBC low cost retail deposit account. CIBC’s low cost bank account offered under this commitment is the CIBC Everyday Chequing Account.

*A “debit transaction” includes a cheque, pre-authorized debit, withdrawal or inter-account transfer, bill payment and a debit purchase transaction; the maximum monthly fee does not include INTERAC/PLUS fees, cheque printing costs, fees for drafts, money orders, safety deposit boxes, travellers cheques, overdraft fees, certified cheques, NSF charges, stop payments, foreign currency and other additional services offered from time to time.

Model Code of Conduct for Bank Relations with Small and Medium Sized Businesses

CIBC recognizes the important role that small and medium sized enterprises (SMEs) play in Canada’s economy. This code sets minimum standards for bank dealings with SMEs, and addresses four key elements of bank conduct: openness, accountability, credit process, and complaint handling.

The CIBC standards for dealing with small, medium and agricultural businesses are also explained in the brochure **Our Service Commitment to You**. This brochure is available at your nearest CIBC branch or online.

Plain Language Mortgage Documents

CIBC is committed to using plain language principles to make its residential mortgage documents easier to read.

Borrowers must sign or receive a number of legal documents related to their mortgage. Some of the most important are:

- The Mortgage Disclosure Statement. This document sets out the financial terms of the mortgage, including the amount of the loan, the interest rate, the schedule for repaying the loan, etc.
- The Mortgage Approval (also called the Commitment) and the Standard Charge Terms. These documents set out the terms and conditions of the mortgage, including the obligations of the borrower and the lender. For example, the Standard Charge Terms describe what will happen if the borrower does not make mortgage payments when due.
- The Mortgage Renewal documents. These documents set out the interest rate and the other terms that apply if a mortgage is renewed when it reaches its maturity date.



Voluntary Codes and Public Commitments

Principles of Consumer Protection for Electronic Commerce

Developed with input from industry, government, and consumer groups, the Principles of Consumer Protection for Electronic Commerce is a guide to protecting customers when conducting transactions over open networks, such as the Internet.

The principles address the following topics:

- Information Provision
- Contract Formation
- Privacy
- Security of Payment and Personal Information
- Redress
- Liability
- Unsolicited Commercial E-mail
- Consumer Awareness

Undertaking on Principal Protected Notes

This commitment applies to CIBC-issued principal protected notes (PPN) (including index-linked deposits) purchased by telephone or electronic means. These PPN purchases may be cancelled by the investor within two days after the later of (i) the date the agreement to purchase the PPN is entered into, and (ii) the deemed receipt of the written disclosures describing in detail the terms of the PPN. Upon cancellation, the investor is entitled to a refund of the principal amount deposited as well as any fees relating to the purchase. Telephone purchasers are deemed to have received the written disclosure five business days after the postmark date, if provided by mail.

Fraud Protection/Liability

These commitments outline consumer's liability in relation to fraudulent/unauthorized transactions on credit and debit cards.

[View Visa E-Promise](#)

[View Visa Zero Liability Policy](#)

[View MasterCard Zero Liability Policy](#)

[View Interac Zero Liability Policy](#)

[External Principles, Charters and Initiatives](#)

External Principles, Charters and Initiatives

CIBC participates in, or adheres to, a number of economic, environmental and social principles, charters and initiatives, including:

- Aboriginal Chamber of Commerce of Alberta
- Aboriginal Chamber of Commerce of Canada
- Aboriginal Financial Officers Association of Canada
- BC Aboriginal Business Association
- Canada Green Building Council
- Canadian Aboriginal and Minority Supplier Council
- Canadian Coalition for Good Governance
- Carbon Disclosure Project
- CD Howe Institute
- Conference Board of Canada Corporate Community Investment Council
- Couchiching Institute on Public Affairs
- Equal Voice
- Equator Principles
- Global Reporting Initiative
- Government Relations Institute of Canada
- Greening Greater Toronto
- Imagine Canada Caring Company Commitment
- Industry Council for Aboriginal Business (British Columbia)
- Institute of Corporate Directors
- Literacy Partners of Manitoba
- National Aboriginal Trust Officers Association
- Norman Regional Development (Manitoba)
- Public Policy Forum
- Treaty Legacy Foundation of Canada
- United Nations Environment Programme Finance Initiative
- Volunteer Canada

In addition to these external initiatives, CIBC has a number of internal tools to assure we are living up to our stated Codes of Conduct and standards of performance.

- **Identification and management of conflicts of interest:** Canada's *Bank Act* and other related legislation and regulations require CIBC to maintain appropriate controls and processes to identify and manage any conflicts of interest between CIBC and our employees, and the interests of our clients or other third parties.
- **Reporting suspected irregularities:** CIBC employees have a duty to report suspected breaches of our Code of Conduct and other irregularities. The Code protects employees from retaliation for any report made in good faith. We have also established an Ethics Hotline which allows the reporting of suspected irregularities or wrongdoing anonymously or in confidence without fear of retaliation.
- **Privacy:** We are committed to protecting the privacy of our clients and safeguarding their personal, business and financial information. CIBC follows privacy and security practices in order to comply with all relevant laws in this regard and to uphold our business integrity.
- **Client due diligence (Know-Your-Client):** 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.



Canadian Public Accountability Statement

About this report

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 Corporate Responsibility Report and Public Accountability Statement are available for download and printing at www.cibc.com.

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 Global Asset Management Inc.; CIBC Private Investment Counsel Inc.; CIBC Asset Management Inc.; CIBC BA Limited.

Trade-marks

Trade-marks used in this 2013 Corporate Responsibility Report and Public Accountability Statement which are owned by Canadian Imperial Bank of Commerce, or a wholly-owned subsidiary, in Canada and/or other countries include, CIBC; CIBC 60 PLUS ADVANTAGE; CIBC ADVANTAGE; CIBC CASH MANAGEMENT ONLINE; CIBC CHILDREN'S FOUNDATION; CIBC CREDITSMART; CIBC EADVANTAGE; CIBC EVERYDAY; CIBC ONLINE BANKING; CIBC PINK COLLECTION; CIBC YOUTHVISION; CIBC YOUTHVISION SCHOLARSHIP; IMPERIAL INVESTOR SERVICE; KIDS, CURES AND COMMUNITY; CIBC MIRACLE DAY; PROFESSIONAL EDGE; SMARTSTART; WOOD GUNDY. All other trade-marks mentioned in this 2013 Corporate Responsibility Report and Public Accountability Statement, which are not owned by Canadian Imperial Bank of Commerce or its subsidiaries, are the property of their respective owners.



Branches and ABMs

- CIBC branch openings – 2013
- CIBC branch relocations – 2013
- CIBC branch closings – 2013
- Other closures – 2013
- ABM installations – 2013
- ABM removals – 2013

CIBC branch openings – 2013

British Columbia

- 500-444 Lerwick Rd., Courtenay
- 101-16016 Fraser Hwy., Surrey
- 2061 Sumas Way, Unit 100, Abbotsford

Alberta

- 104 Riverstone Ridge, Fort McMurray
- 12904-167th Ave., NW, Edmonton
- 4951-167th Ave., NW, Edmonton
- 804 Webber Greens Dr., NW, Edmonton
- 120-31 Royal Vista Place NW, Calgary
- 267 Walden Gate SE, Calgary
- 120-500 Centre St., SE, Calgary

Ontario

- 789 McKeown Ave., Unit 7, North Bay
- 450 Columbia St., W, Unit 22, Waterloo
- 333 Eglinton Ave., W, Unit 4, Toronto
- 905 Rymal Rd., E, Unit 150, Hamilton
- 245 Castle Oaks Crossing, Brampton
- 700 Markland St., Markham
- 3101 Strandherd Dr., Unit 1, Ottawa
- 4756 Bank St., Ottawa

Quebec

- 6850 Rue Jean-Talon Est, St-Leonard

Nova Scotia

- 54 Dellridge Lane, Bedford

Newfoundland and Labrador

- 65 Stavanger Dr., St. John's

CIBC branch relocations – 2013

Ontario

- 13 Amy Croft Dr., Tecumseh
- Relocation to 195 Commercial Blvd., Tecumseh
- 2359 Brimley Rd., Scarborough
- Relocation to 2365 Brimley Rd., Scarborough

New Brunswick

- 370 Connell St., Unit 5, Woodstock
- Relocation to 370 Connell St., Unit 143, Woodstock



Branches and ABMs

CIBC branch closings – 2013

In every decision to close a branch, CIBC carefully considers the interests of the community, our clients and employees. This includes:

- Informing the community at large, including clients, employees, community leaders, politicians and government officials, of the decision to close the branch (CIBC holds a community meeting when circumstances require); and
- Assisting affected individual clients and groups, identifying their needs and the most appropriate branch in the market to serve them.

Alberta

121 Signal Rd., Fort McMurray

Quebec

5931 Est, Rue Belanger, St-Leonard

Newfoundland and Labrador

141 Torbay Rd., St. John's

Ontario

1236 Algonquin Ave.
Near Hwy., 17, North Bay

141 Montezuma Trail, Scarborough

Other closures – 2013

British Columbia

5653 Victoria Dr., Vancouver⁽¹⁾

Ontario

302 - 7501 Keele St., Toronto⁽¹⁾

Quebec

7171 Rue Jean-Talon Est, Anjou⁽²⁾

Notes:

- (1) These locations are actually separate CIBC Imperial Office locations that should not have been included/counted as being traditional branch locations. The offices themselves still remain open but they are no longer included in CIBC's branch network count.
- (2) This location was in fact a business banking centre that was consolidated and merged with another CIBC traditional branch location. The physical location was closed and the business was transferred to the new relocated branch location that was 300 metres away.

Branches and ABMs

ABM installations – 2013

British Columbia

444 Lerwick Rd., Unit 500, Courtenay
 444 Lerwick Rd., Unit 500, Courtenay
 444 Lerwick Rd., Unit 500, Courtenay
 1030 Denman St., Vancouver
 501 Main St., Vancouver
 3713 Kensington Ave., Burnaby
 8888 University Dr., Burnaby
 8888 University Dr., Burnaby
 2484 Main St., Unit 9,
 West Kelowna
 16016 Fraser Hwy., Unit 101, Surrey
 16016 Fraser Hwy., Unit 101, Surrey
 16016 Fraser Hwy., Unit 101, Surrey
 5275 48 Ave., Delta
 2061 Sumas Way, Unit 100, Abbotsford
 2061 Sumas Way, Unit 100, Abbotsford
 2061 Sumas Way, Unit 100, Abbotsford
 2210 Main St., Penticton
 470 Highway #33 West, Kelowna
 3155 Lakeshore Rd., Unit 41, Kelowna
 3979 Lakeshore Rd., Kelowna
 2100 17th St. N., Cranbrook
 1792 A - 9th Ave., Fernie

Alberta

5101 46th St., Bonnyville
 104 Riverstone Ridge Fort,
 Fort McMurray
 104 Riverstone Ridge Fort,
 Fort McMurray
 104 Riverstone Ridge Fort,
 Fort McMurray
 121 Signal Rd., Fort McMurray
 5212 50th St., Drayton Valley
 12904 167th Ave., N., Edmonton
 12904 167th Ave., N., Edmonton
 12904 167th Ave., N., Edmonton
 4951 167 Ave., N., Edmonton
 4951 167 Ave., N., Edmonton
 4951 167 Ave., N., Edmonton

Alberta (continued)

804 Webber Greens Dr., N., Edmonton
 804 Webber Greens Dr., N., Edmonton
 804 Webber Greens Dr., N., Edmonton
 14680 134th Ave., Edmonton
 31 Royal Vista Place N., Calgary
 31 Royal Vista Place N., Calgary
 31 Royal Vista Place N., Calgary
 267 Walden Gate S., Calgary
 267 Walden Gate S., Calgary
 267 Walden Gate S., Calgary
 500 Centre St., S., Calgary
 500 Centre St., S., Calgary
 500 Centre St., S., Calgary
 500 Centre St., S., Calgary
 403 1st St. W., High River (temporary
 installation, now removed)
 403 1st St. W., High River (temporary
 installation, now removed)
 1910 20th Ave., Coaldale
 5701 50th Ave. SS1, St. Paul

Saskatchewan

3625 2nd Ave., W., Prince Albert
 3960 Albert St., Regina
 353 Albert St., Regina
 1341 Broadway Ave., Regina
 918 93rd Ave., Tisdale
 98 Main St., N., Wadena

Manitoba

921 18th St., N., Brandon
 6650 Roblin Blvd., Winnipeg
 730 Berry St., Winnipeg
 1485 Portage Ave., Winnipeg
 1445 Logan Ave., Winnipeg
 600 Sargent Ave., Winnipeg

Ontario

400 First Ave., S., Kenora
 195 Commercial Blvd., Tecumseh
 195 Commercial Blvd., Tecumseh
 195 Commercial Blvd., Tecumseh
 195 Commercial Blvd., Tecumseh
 1878 Highbury Ave., N., London
 232 Arthur St., S., Elmira
 450 Columbia St., W., Waterloo
 450 Columbia St., W., Waterloo
 245 Dixon Rd., Etobicoke
 585 Queen St., W., Toronto
 333 Eglinton Ave., W., Toronto
 333 Eglinton Ave., W., Toronto
 25 York St., Toronto
 20 Dundas St., 6th Floor, Toronto
 222 Cherry St., Toronto
 17 Leslie St., Toronto
 2365 Brimley Rd., Scarborough
 2365 Brimley Rd., Scarborough
 2365 Brimley Rd., Scarborough
 2365 Brimley Rd., Scarborough
 905 Rymal Rd., E., Unit 150, Hamilton
 905 Rymal Rd., E., Unit 150, Hamilton
 1 Presidents Choice Financial Circle,
 Brampton
 245 Castle Oaks Crossing, Brampton
 245 Castle Oaks Crossing, Brampton
 245 Castle Oaks Crossing, Brampton
 8585 Hwy. 27, Woodbridge
 1631 Rutherford Rd., Vaughan
 500 Holland St., W., Bradford
 1851 Sandstone Manor, Pickering
 508563 Highway 89, Rosemont
 39 Winners Circle Dr., RR#3, Arnprior
 75 Bader Lane, Level 1, Kingston
 106 Barrie St., Kingston
 284 Earl St., Level 1, Kingston
 30 Fifth Field, Level 2, Kingston



Branches and ABMs

ABM installations – 2013

Ontario *(continued)*

87 Union St., Kingston
535-537 Union St., Kingston
535-537 Union St., Kingston
68 University Ave., Kingston
3101 Strandherd Dr., Unit 1, Ottawa
3101 Strandherd Dr., Unit 1, Ottawa
3101 Strandherd Dr., Unit 1, Ottawa
4756 Bank St., Ottawa
4756 Bank St., Ottawa
4756 Bank St., Ottawa
2101 Thurston Drive, Ottawa

Quebec

584, rue Principale Ouest, Farnham
477D, ave Delmar, Pointe Claire
9630, rue Saint-Patrick, Lasalle
6850, rue Jean-Talon Est, St-Leonard
6850, rue Jean-Talon Est, St-Leonard
6850, rue Jean-Talon Est, St-Leonard

New Brunswick

370 Connell St., Unit 143, Woodstock
577 Victoria St., Edmundston
25 Savoie Ave., Atholville
3455, Rue Principale, Tracadie
600 Dieppe Blvd., Suite 100, Dieppe

Nova Scotia

50 Paint St., Port Hawkesbury
54 Dellridge Lane, Bedford
54 Dellridge Lane, Bedford
54 Dellridge Lane, Bedford
56 Portland St., Dartmouth

Newfoundland and Labrador

65 Stavanger Dr., St. John's
65 Stavanger Dr., St. John's
65 Stavanger Dr., St. John's

Branches and ABMs

ABM removals – 2013

British Columbia

1210 Summit Dr., Kamloops

Alberta

121 Signal Rd., Fort McMurray

121 Signal Rd., Fort McMurray

8882 170th St., W., Edmonton

402 Centre St., S., High River

403 1st St., W., High River (removal of temporary installation)

403 1st St., W., High River (removal of temporary installation)

Manitoba

1445 Main St., Winnipeg

Ontario

1349 Lasalle, Sudbury

13 Amy Croft Dr., Tecumseh

13 Amy Croft Dr., Tecumseh

13 Amy Croft Dr., Tecumseh

13 Amy Croft Dr., Tecumseh

216 Talbot St., S., Essex

599 Fanshawe Park Rd., W., London

789 10th St., W., Owen Sound

510 Broadway St., Tillsonburg

373 Colbourne St., Brantford

159 Fife Rd., Guelph

91 King St., Forest

55 Queen St., S., Tiverton

2141 Kipling Ave., Etobicoke

735 Renforth Dr., Toronto

25 King St., W., Toronto

471 Jarvis St., Toronto

365 Bloor St., E., Toronto

1965 Finch Avenue, Downsview

141 Montezuma Trail, Scarborough

141 Montezuma Trail, Scarborough

2359 Brimley Rd., Scarborough

2359 Brimley Rd., Scarborough

2359 Brimley Rd., Scarborough

2387 Eglinton Ave., E., Scarborough

2501 Guelph Line, Burlington

2 King St., Bolton

2163 Sixth Line, Oakville

592 Rathburn Rd., W., Mississauga

15 Willis Rd., Woodbridge

575 West St., S., Orillia

103 Dundas St., E., Napanee

350 Leggett Dr., Kanata

64 Isabella St., Ottawa

135 Main St., Picton

Quebec

800, rue de La Gauchetiere Ouest,
Montreal

5931, rue Belanger Est, St-Leonard

7171, rue Jean-Talon Est, Anjou

New Brunswick

370 Connell St., Woodstock

Newfoundland and Labrador

141 Torbay Rd., St. John's

141 Torbay Rd., St. John's

141 Torbay Rd., St. John's



Debt Financing

CIBC and its listed affiliates debt financing to firms in Canada

As at October 31, 2013

For authorization levels of: \$0–\$24,999 (\$ thousands, except for Client numbers)	Authorizations	Outstandings	Clients
British Columbia	\$ 50,302	\$ 16,891	6,881
Alberta	35,453	11,562	5,016
Saskatchewan	10,300	4,425	1,274
Manitoba	8,500	3,299	1,123
Ontario	165,655	52,346	23,752
Quebec	33,989	13,107	4,460
New Brunswick	4,016	1,607	514
Nova Scotia	8,032	3,452	1,118
Prince Edward Island	1,655	664	217
Newfoundland and Labrador	4,292	1,477	613
Northwest Territories, Nunavut and Yukon*	1,761	489	281
Total Canada	\$ 322,955	\$ 109,319	45,249

For authorization levels of: \$25,000–\$99,999 (\$ thousands, except for Client numbers)	Authorizations	Outstandings	Clients
British Columbia	\$ 264,266	\$ 126,930	5,050
Alberta	225,272	101,157	4,350
Saskatchewan	89,971	42,849	1,723
Manitoba	57,105	28,160	1,086
Ontario	957,040	475,760	17,882
Quebec	196,315	96,829	3,795
New Brunswick	23,447	12,016	460
Nova Scotia	49,731	26,767	965
Prince Edward Island	9,076	4,958	174
Newfoundland and Labrador	25,775	11,864	500
Northwest Territories, Nunavut and Yukon*	9,548	4,007	182
Total Canada	\$ 1,907,546	\$ 931,297	36,167



Debt Financing

CIBC and its listed affiliates debt financing to firms in Canada

As at October 31, 2013

For authorization levels of: \$100,000–\$249,999 (\$ thousands, except for Client numbers)	Authorizations	Outstandings	Clients
British Columbia	\$ 273,863	\$ 137,951	2,023
Alberta	250,876	129,936	1,712
Saskatchewan	79,235	41,692	537
Manitoba	67,940	34,509	481
Ontario	978,596	491,608	7,348
Quebec	216,120	119,843	1,490
New Brunswick	22,032	11,288	152
Nova Scotia	42,890	24,049	269
Prince Edward Island	10,353	4,883	74
Newfoundland and Labrador	20,129	10,612	139
Northwest Territories, Nunavut and Yukon*	7,952	3,694	58
Total Canada	\$ 1,969,986	\$ 1,010,065	14,283

For authorization levels of: \$250,000–\$499,999 (\$ thousands, except for Client numbers)	Authorizations	Outstandings	Clients
British Columbia	\$ 214,554	\$ 145,270	581
Alberta	283,941	190,400	584
Saskatchewan	85,390	52,821	182
Manitoba	60,331	32,176	171
Ontario	711,979	457,199	1,926
Quebec	236,335	158,628	628
New Brunswick	20,538	14,508	47
Nova Scotia	37,557	26,904	77
Prince Edward Island	9,621	6,488	25
Newfoundland and Labrador	22,717	14,494	37
Northwest Territories, Nunavut and Yukon*	10,138	6,473	28
Total Canada	\$ 1,693,101	\$ 1,105,361	4,286



Debt Financing

CIBC and its listed affiliates debt financing to firms in Canada

As at October 31, 2013

For authorization levels of: \$500,000–\$999,999
(\$ thousands, except for Client numbers)

	Authorizations	Outstandings	Clients
British Columbia	\$ 327,271	\$ 231,678	386
Alberta	348,145	233,501	419
Saskatchewan	99,387	64,331	128
Manitoba	101,690	50,948	140
Ontario	1,076,448	746,224	1,213
Quebec	359,912	269,256	451
New Brunswick	31,667	22,102	34
Nova Scotia	42,896	29,043	45
Prince Edward Island	15,716	8,361	23
Newfoundland and Labrador	15,170	8,858	22
Northwest Territories, Nunavut and Yukon*	17,964	14,335	21
Total Canada	\$ 2,436,266	\$ 1,678,637	2,882

For authorization levels of: \$1,000,000–\$4,999,999
(\$ thousands, except for Client numbers)

	Authorizations	Outstandings	Clients
British Columbia	\$ 1,537,115	\$ 1,134,239	504
Alberta	1,368,270	913,745	537
Saskatchewan	278,527	161,429	129
Manitoba	396,822	268,296	146
Ontario	4,774,663	3,494,336	1,462
Quebec	1,501,398	1,079,079	484
New Brunswick	172,502	134,377	50
Nova Scotia	264,682	199,023	72
Prince Edward Island	89,717	63,199	37
Newfoundland and Labrador	93,236	56,672	36
Northwest Territories, Nunavut and Yukon*	67,579	53,708	27
Total Canada	\$ 10,544,511	\$ 7,558,103	3,484



Debt Financing

CIBC and its listed affiliates debt financing to firms in Canada

As at October 31, 2013

For authorization levels of: \$5,000,000 and over
(\$ thousands, except for Client numbers)

	Authorizations	Outstandings	Clients
British Columbia	\$ 8,548,368	\$ 3,705,875	261
Alberta	22,106,839	7,137,948	345
Saskatchewan	1,604,622	455,198	39
Manitoba	4,023,921	1,855,653	73
Ontario	39,707,251	16,770,965	877
Quebec	10,081,945	4,606,869	239
New Brunswick	831,738	369,169	22
Nova Scotia	2,598,267	1,066,788	54
Prince Edward Island**	0	0	0
Newfoundland and Labrador	419,634	190,465	18
Northwest Territories, Nunavut and Yukon***	0	0	0
Total Canada	\$ 89,922,585	\$ 36,158,930	1,928

For all authorization bands
(\$ thousands, except for Client numbers)

	Authorizations	Outstandings	Clients
British Columbia	\$ 11,215,739	\$ 5,498,834	15,686
Alberta	24,618,796	8,718,249	12,963
Saskatchewan	2,247,432	822,745	4,012
Manitoba	4,716,309	2,273,041	3,220
Ontario	48,371,632	22,488,438	54,460
Quebec	12,626,014	6,343,611	11,547
New Brunswick	1,105,940	565,067	1,279
Nova Scotia	3,044,055	1,376,026	2,600
Prince Edward Island	136,138	88,553	550
Newfoundland and Labrador	600,953	294,442	1,365
Northwest Territories, Nunavut and Yukon*	114,942	82,706	597
Total Canada	\$ 108,797,950	\$ 48,551,712	108,279

* Data for Northwest Territories, Nunavut and Yukon have been consolidated to protect the privacy of individual borrowers who might otherwise be identifiable.

** Clients for Prince Edward Island have been added to Newfoundland and Labrador for the same dollar band and have been included in Newfoundland & Labrador totals to preserve confidentiality.

*** Clients for Northwest Territories, Nunavut and Yukon have been added to British Columbia for the same dollar band and have been included in British Columbia totals to preserve confidentiality.



Employment in Canada

CIBC is one of Canada's largest employers. In 2013, CIBC and its listed affiliates had approximately 40,000 full-time and part-time employees nationwide. The CIBC group of companies paid over \$2.6 billion in base salaries and benefits to our Canadian workforce in 2013.

CIBC and its listed affiliates

Full-time and part-time employees⁽¹⁾ (as at October 31, 2013)

Province or territory	Full-time employees	Part-time employees
British Columbia	3,203	845
Alberta	2,204	637
Saskatchewan	840	183
Manitoba	583	176
Ontario	23,437	2,518
Quebec	3,017	587
New Brunswick	524	106
Nova Scotia	798	122
Prince Edward Island	70	32
Newfoundland and Labrador	195	53
Northwest Territories	56	2
Nunavut	15	
Yukon	30	6
Total	34,972	5,267

(1) Permanent employees, working and on paid/unpaid leaves, excluding temporary employees



Taxes in Canada

In 2013, the CIBC group of companies' tax expense to all levels of government in Canada was \$1,128 million. This total consisted of \$578 million in income tax expense, \$40 million in capital taxes and \$510 million in payroll taxes (employer portion), business taxes, property taxes, GST/HST and provincial sales taxes.

Taxes – 2013 CIBC group of companies

\$ thousands	Income Taxes	Capital Taxes	Other Taxes
Federal government	\$ 342,858	\$ –	\$ 242,867
Provincial and territorial governments			
British Columbia	26,912	92	25,738
Alberta	20,880	0	1,347
Saskatchewan	4,483	9,902	717
Manitoba	4,339	13,112	1,454
Ontario	153,277	(137)	204,432
Quebec	15,978	577	26,960
New Brunswick	1,904	3,865	1,709
Nova Scotia	3,733	6,422	3,100
Prince Edward Island	532	1,203	78
Newfoundland and Labrador	1,750	4,762	1,565
Northwest Territories	532	0	29
Nunavut	98	0	9
Yukon	261	0	23
Total	\$ 577,537	\$ 39,799	\$ 510,028