

# Our Environment



CIBC is committed 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.



## Demonstrating environmental responsibility

CIBC has maintained its Corporate Environmental Policy for nearly two decades. Our programs and initiatives are aimed at integrating environmental considerations into our core business activities.

Our strategy includes a continued focus on improving our internal efficiencies across the bank, particularly in the use of energy and paper.

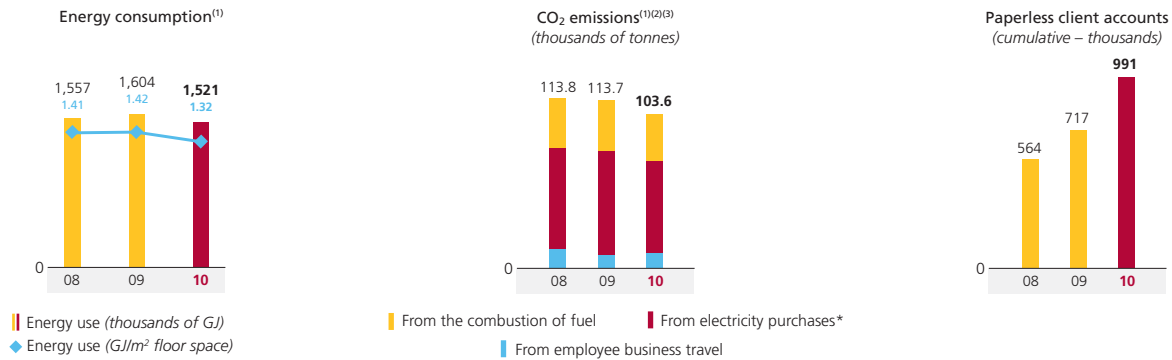
We also focus on indirect environmental impacts in our lending and investment activities by applying environmental due diligence. We integrate environmental criteria when sourcing goods and services and have expanded our wholesale banking services to the renewable energy and clean technology sectors.

We actively maintain an ongoing dialogue with key stakeholder groups. This has led to opportunities to enhance our environmental risk management policies, to complete initiatives that reduce our impact and to stay current with emerging environmental trends.

All CIBC employees are bound by our Code of Conduct to take reasonable care to ensure that our business activities are conducted in an environmentally prudent manner.



As a Founding Partner of Evergreen Brick Works, a community environmental centre, CIBC supports the CIBC Classroom focused on environmental programs for children as well as youth employment training.



1) Reported energy consumption data relate to over 95% of global occupied floor space and includes estimates where actual data are not currently available. 2008 and 2009 data have been restated to reflect changes in the data management system.  
 2) Based on the GHG Protocol Initiative. Emission factors from Environment Canada's National Inventory Report are used to estimate CO<sub>2</sub> emissions from purchased electricity (the 1990 – 2007 Report for years 2008 and 2009; the 1990 – 2008 Report for 2010).  
 3) Employee business travel includes air, train and car travel for company business.  
 \* This also includes indirect emissions from the purchase of steam for heating and chilled water for cooling.

### Reducing our environmental impact

We continue to invest in opportunities to reduce our environmental footprint, to assess our daily actions, and to strive to do more with less.

#### Energy conservation

We reduced our energy consumption across our Canadian operations by 5% in 2010.

- Optimized our lighting technology in new and renovated facilities by replacing incandescent lighting with more energy-efficient lighting at 54 retail branch locations in Ontario
- Designed, installed and commissioned energy-efficient mechanical and electrical systems at new and renovated retail branches
- Continued to upgrade ABMs with new, more energy-efficient models

### Paper reduction and management

We continue to find ways to reduce and eliminate paper use where possible.

- We offer our clients flexible banking options including *CIBC Online Banking* and *CIBC Mobile Banking*
- We promote the convenience of paperless recordkeeping for our deposit account clients
- Our employees embraced CIBC's paperless recordkeeping campaign with more than 11,000 employee account conversions over a four-month period
- CIBC also ensures that our internal paper materials are securely collected, shredded and recycled

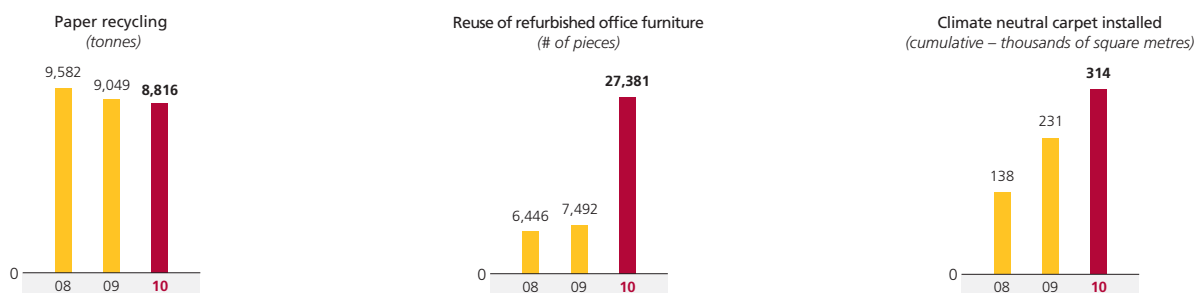
### Incorporating sustainable design

We continue to integrate sustainable design criteria into our branches and offices, focusing on reducing our environmental impact while improving the health and comfort of our employees and clients.

Our branch expansion project incorporates environment-related criteria, like using energy-efficient light fixtures, occupancy sensors, and Climate Neutral, Cool Carpet tile, low-emission paint as well as Canadian-manufactured furniture that is Greenguard-certified.

We participate in industry groups to remain current on the environmental and financial benefits of green buildings, including:

- The Canada Green Building Council 'Green Up Program'
- Greening Greater Toronto's Commercial Building Energy Initiative and Leadership Council



*I'm proud of the accomplishments of our Green Committee. Just by replacing bottled water dispensers with filtration units, using more eco-friendly office supplies, and eliminating plastic cutlery, we have reduced our environmental footprint.*

— Malachy Curran, Operations Administrator, CIBC

This year, CIBC achieved its first Corporate LEED Canada-CI registration for our space at Bell Trinity Square in Toronto. In addition to 68% of the wood products being Forest Stewardship Council (FSC)-certified, we were able to:

- Reduce installed lighting power by 18%
- Reduce water use by 30% through the use of low-flow fixtures
- Divert 80% of construction waste from landfills

### Greening information technology (IT)

CIBC's Green IT focus continues to enhance our IT infrastructure to provide environmental benefits across CIBC. We do this by managing our computers, monitors and printers to use less energy and to produce less waste.

We continue to deploy 'virtual' servers that share computer resources such as memory and disk space with other servers, thus reducing energy use. Approximately 2,000 virtual servers were deployed in 2010.

CIBC's print management strategy promotes the use of energy-efficient multi-functional devices like an all-in-one printer, copier and scanner. Since initiating this program, we have reduced the number of devices needed by more than 45%.

We rolled out more than 800 Thin Client workstations to date. These workstations access data from a centralized server and use less energy than a traditional PC.

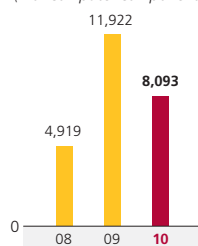
### Buying responsibly

We recognize the importance of working with our suppliers to reduce our environmental footprint. CIBC has had an *Environmentally Responsible Procurement Standard* in place since 2007.

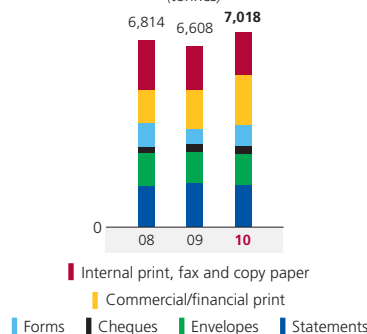
Our Environmental Evaluation Form helps guide us towards suppliers and products that can demonstrate energy efficiency, including efficient use of natural resources, improved recyclability, fewer hazardous substances, and ecologically sustainable forestry practices.

We continue to move our company-wide paper sourcing to environmentally and socially responsible sourced paper, with a preference for FSC-certified stock.

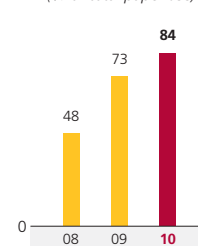
Computers for Schools donations<sup>(1)</sup>  
(# of computer components)



Paper use by category  
(tonnes)



FSC-certified paper  
(% of total paper use)



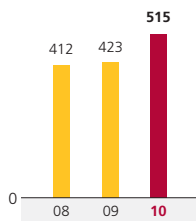
<sup>(1)</sup> 2008 and 2009 data has been revised to reflect a change in tracking methodology.



**Responsible lending and investing**

Environmental risk assessment is an integral component of our transactional due diligence.

Environmental risk assessment  
(# of transaction reviews)



We follow the Equator Principles' environmental and social screening criteria in assessing project financing transactions with a capital cost of US\$10 million or more. As described in the table below, we reviewed seven such projects in 2010.

Wholesale Banking has been providing capital to the renewable energy sector in North America, financing renewable energy projects, including hydroelectric, wind, biomass, biogas and district energy systems. We have raised or extended over \$4 billion in capital for renewable energy developers since 2002.

In 2010, our wholesale bank:

- Created a team of specialists to focus on the Renewable Energy and Clean Technology sectors
- Appointed a new Vice-Chairman to lead the development of external networks to support future growth in renewable energy and clean technology

CIBC is proud to support the following environmental initiatives:



**CARBON DISCLOSURE PROJECT**

	Within Canada and the U.S.	Outside Canada and the U.S.
CATEGORY A	0	1
CATEGORY B	3	0
CATEGORY C	3	0

**Category A** – Projects with potential significant 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

(reference: [www.equator-principles.com](http://www.equator-principles.com))