



2025 Sustainability Report

Public Accountability Statement and Report on Climate

March 2026



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Overview

About this report

Who we are

CIBC is a leading and well-diversified North American financial institution committed to creating enduring value for all our stakeholders – our clients, team, communities, and shareholders. We are guided by our purpose – to help make your ambition a reality. We are activating our resources to create positive change and contribute to a more equitable, inclusive, and sustainable future.

Across our bank and our businesses – Personal and Business Banking, Commercial Banking and Wealth Management, and Capital Markets – over 50,000 global team members bring our purpose to life every day for our 15 million personal banking, business, public sector, and institutional clients in Canada, the US, and around the world.

For more information about CIBC, refer to CIBC’s [2025 Annual Report](#).

Reporting boundary and scope

CIBC reports on its sustainability progress annually. This report includes CIBC’s Public Accountability Statement and Report on Climate. This report covers our 2025 activities globally for the period of November 1, 2024 to October 31, 2025, unless otherwise noted.

All metrics in the 2025 Sustainability Report and CIBC 2025 Sustainability Data Tables exclude CIBC Mellon. CIBC Mellon is a 50/50 joint venture partner with The Bank of New York Mellon in two joint ventures: CIBC Mellon Trust Company and CIBC Mellon Global Securities Services Company Inc. (collectively referred to as CIBC Mellon).

For the purposes of the Community Relationships section, activities related to the CIBC Foundation, which is a registered charity and separate legal entity, are included in this report.

Any material restatements and changes to methodologies from previous reports are described in performance data footnotes. Measures, metrics, and currency amounts are in Canadian dollars, unless otherwise noted. Additional performance data can be found in the [CIBC 2025 Sustainability Data Tables](#).

Refer to the [Glossary](#) for CIBC’s definitions of the terms we use throughout the 2025 Sustainability Report.

Subsequent events

On December 4, 2025, CIBC announced senior executive leadership changes which became effective January 1, 2026. Where applicable, the governance structure in this Report has been updated to reflect these appointments. Further information can be found in CIBC’s [press release](#).



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Regulatory reporting

In response to the evolving regulatory disclosure landscape, CIBC continues to enhance internal capabilities through an ongoing enterprise program with executive oversight, with a particular focus on the Office of the Superintendent of Financial Institutions Guideline B-15 on Climate Risk Management (OSFI Guideline B-15). These efforts include strengthening processes and controls, as well as exploring technology and data enhancements such as asset-level physical risk analysis. We remain attentive to regulatory developments and are committed to evolving our approach as requirements change.

CIBC reports in accordance with the OSFI Guideline B-15. Refer to the [Appendix](#) for details.

Our Sustainability Report also fulfills the Government of Canada’s Public Accountability Statement requirements for banks (Bank Act, s. 627.996, the *Financial Consumer Protection Framework Regulations*), and the Code of Conduct for the Delivery of Banking Services to Seniors. Refer to the [Appendix](#) for details.

Reporting standards

CIBC’s sustainability disclosures are informed by voluntary reporting standards and frameworks, including the International Sustainability Standards Board (ISSB) Disclosure Standards, Canadian Sustainability Disclosure Standards (CSDS), Sustainability Accounting Standards Board (SASB), and the Global Reporting Initiative (GRI) Standards.

For more information, refer to the indices in the [Sustainability Data Tables](#).

Assurance

Selected 2025 sustainability performance indicators have received independent limited assurance, indicated by a check mark (✓). The applicable limited assurance report or verification statement can be found in the Sustainability Document Library on our [website](#).

Trademarks

Trademarks used in this report that are owned by Canadian Imperial Bank of Commerce, or one of its wholly owned subsidiaries, in Canada and/or other countries include “Ambitions Made Real”; “CIBC”; “CIBC Adapta Mastercard®”; “CIBC CRTeX”; “CIBC Foundation” and DESIGN; “CIBC GoalPlanner”; “CIBC Miracle Day”; “CIBC Smart”; “CIBC Smart Advice”; and “Wood Gundy”. All other trademarks mentioned in this report that are not owned by Canadian Imperial Bank of Commerce, or its subsidiaries, are the property of their respective owners.

Sustainability related disclosures

CIBC’s 2025 Sustainability Report, Public Accountability Statement and Report on Climate complement sustainability related information found in our other public disclosures, including our [2025 Annual Report](#) and [2026 Management Proxy Circular](#). Additional sustainability related disclosures are available on our [website](#).

Related disclosures

[2025 Annual Report](#)



[2026 Management Proxy Circular](#)



[2025 Sustainability Data Tables](#)



Contact us

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CEO message

Over our bank’s 158-year history, we’ve helped our clients to realize their ambitions and helped businesses to grow, while also investing in the long-term strength and sustainability of the economies where we operate and the communities we call home. That commitment shapes how we support our clients today. We work with leaders across key sectors of the economy, providing advice in sustainable finance to help them innovate for the future while continuing to champion resilient communities as the foundation of a strong society.

As you’ll read in this report, our bank is leveraging innovation and technology responsibly to do more for our clients; supporting small and medium-sized businesses as a cornerstone of economic growth; partnering with clients in critical sectors, including energy, to navigate change and seize opportunity; and making our communities a better place through our culture of care.

We do this because it reflects our stakeholders’ ambitions for the future and because it contributes to a more equitable and sustainable economy for all.

We are leveraging technology with integrity, and protecting our bank and our clients.

We’re modernizing our bank using technologies like Artificial Intelligence (AI) to allow our team to do more for our clients. As we make progress, we continue to prioritize the responsible and ethical development and application of AI, guided by our Trustworthy AI principles and governance frameworks. In 2025, CIBC became the first Canadian bank to sign the Code of Conduct on the Responsible Development and Management of Advanced Generative AI Systems, reinforcing our commitment to ethical innovation. Additionally, we scaled CIBC AI (CAI), our own Generative AI platform, to enhance productivity and support team members in delivering on our client-focused strategy.

Our bank remains committed to strengthening our cybersecurity oversight to safeguard our clients and operations. We have a comprehensive cybersecurity program which uses machine learning-based analytic capabilities to safeguard digital information with the highest standards of protection.

We are supporting our clients in their energy transition journey.

Through innovative market-based solutions and strategic stakeholder engagement, our bank remains committed to supporting the transition to a sustainable, low carbon future. Our Capital Markets business supports emissions-free energy through advisory services, as well as financed and facilitated activities. As a result, in 2025 CIBC had \$18.34 billion in emissions-free power generation financing commitments, representing a 50% increase over 2024.

We are enabling business owners to drive growth and delivering more for our clients in their banking relationship with us.

CIBC has a proud history of helping businesses grow and prosper. Reflecting our bank’s roots as the Bank of Commerce, in 2025, we provided \$5.7 billion in new or increased credit authorizations to small and medium-sized businesses. We also achieved 21% growth within our Indigenous Commercial Banking business year-over-year. These examples demonstrate how we are further enabling entrepreneurs and business leaders to invest in growth, create jobs, and strengthen their communities.



In parallel, we have invested in our people, processes and technology resulting in strong client experience scores across our bank. In 2025, we were recognized by Forrester with their Customer-Obsessed Enterprise Award.

We are making our communities stronger.

The CIBC Foundation aims to create a world where everyone has the opportunity to realize their ambition. We contributed \$144 million to community investments, bringing our total to \$304 million toward our 10-year goal (2023-2032) of \$800 million. One of the ways we bring this commitment to life is through events like CIBC Miracle Day and the Canadian Cancer Society CIBC Run for the Cure.

At CIBC, our efforts to support a more sustainable future are rooted in our purpose – to help make your ambition a reality. We are highly focused on connecting ambition with execution by measuring our long-term success through the positive impact we create for our clients, team members, communities, and shareholders.

Harry Culham
President and Chief Executive Officer, CIBC




Sustainability at CIBC

Strategy

At CIBC, sustainability is reflected within our purpose. We imagine a more equitable, inclusive, and sustainable world – where we can help everyone achieve their ambitions.

Ambitions in action

In 2025, we executed against our sustainability strategy to continue to drive forward meaningful progress. Our 2025 Sustainability Report highlights our sustainability actions and how we continue to manage related risks and opportunities.

Pillar	Strategic priorities	Material topics
 <p>Building integrity and trust We act with integrity and transparency to maintain the trust that our clients have placed in us.</p>	<ul style="list-style-type: none"> Ensuring integrity in how we manage and protect data Holding ourselves accountable through oversight and training Enhancing client experience with care and responsiveness Respecting and protecting human rights 	<ul style="list-style-type: none"> Business ethics AI, privacy, and cybersecurity Client experience Human rights
 <p>Accelerating climate action We support solutions to address climate change and help transition to a sustainable, low carbon future.</p>	<ul style="list-style-type: none"> Supporting our clients' transition Encouraging consumer behaviour Refining our operations 	<ul style="list-style-type: none"> Climate change Sustainable finance – green and decarbonization
 <p>Creating access to opportunities We partner to build equitable and resilient communities where ambitions are more attainable for all.</p>	<ul style="list-style-type: none"> Removing barriers to access Strengthening the communities we serve Championing change as an employer 	<ul style="list-style-type: none"> Employee engagement Inclusive banking Inclusion at work Community relationships Sustainable finance – social

We are committed to the protection of human rights throughout our business and supply chain.

For more information, refer to [CIBC on Human Rights: Modern Slavery and Human Trafficking Statement](#)

“Human trafficking remains a significant global challenge. CIBC’s proactive efforts to educate its team and raise awareness on this subject distinguish the organization from its peers and set the standard that financial institutions should uphold to effectively disrupt this crime.”

Dr. Rebecca Miller
Team Lead for countering human trafficking and migrant smuggling with the United Nations Office on Drugs and Crime (UNODC) Regional Office for Southeast Asia and the Pacific

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Stakeholder engagement

We maintain ongoing engagement with our stakeholders and foster strong relationships, gathering feedback that informs and shapes our approach to sustainability. In 2024, we engaged a third party to conduct a materiality assessment (2024 Materiality Assessment), which is detailed in our [2024 Sustainability Report](#). In 2025, we conducted an internal review of the 2024 Materiality Assessment, which included conducting investor and stakeholder engagement, benchmarking, research on industry trends, and an assessment of disclosure requirements under sustainability regulations and standards. Our analysis determined that the topics identified through the 2024 Materiality Assessment remain our most important sustainability priorities.

In alignment with industry practice, we will continue to monitor and assess materiality and will update our approach as appropriate. We anticipate that guidance, standards, and regulatory requirements will continue to change. As these evolve, the significance and scope of topics most important to CIBC and our stakeholders will continue to shift over time.

Through partnerships and industry initiatives, we participate in efforts to address sustainability issues, playing a role in sharing insights and expertise, while enabling cross-industry collaboration.

We engage in climate-related thought leadership, industry collaboration, and shared learning through strategic investments and partnerships with academic institutions. For example, CIBC continues to be a member of RMI's Center for Climate-Aligned Finance, Partnership for Carbon Accounting Financials (PCAF) and the Climate Smart Buildings Alliance coalition. We also collaborate with research partners at York University's Schulich School of Business, McGill University, and the University of Calgary's Energy Transition Centre to strengthen thought leadership in sustainable finance and climate innovation. These partnerships broaden our perspective and deepen our insight - enabling CIBC to contribute to industry practices, adapt to emerging trends, and apply academic research to support our clients' sustainability goals.



Team members

We maintain ongoing engagement with our team members through a variety of listening channels and engagement initiatives such as routine employee surveys, appreciation events, leadership forums, inclusion activities, wellbeing programs, and continuous learning opportunities. These efforts support strong employee engagement and inclusion at CIBC.

For more information on topics addressed in 2025, refer to [Creating access to opportunities](#).



Shareholders and investors

We conduct year-round shareholder and investor engagement, annual and quarterly meetings, industry conferences, direct communications, and perception research studies.

In 2025, we engaged on climate change and transition planning, sustainability disclosures, sustainable finance, ESG governance and Board oversight, trustworthy AI, and human rights.



Governments and regulators

Engagement with governments and regulators is conducted through policy submissions, participation in industry consultations, and advisory groups.

In 2025, we engaged with OSFI on climate risk management and the Government of Canada on responsible AI development and deployment.



Third parties and suppliers

Engagements with third parties and suppliers are managed through a structured process that includes risk assessments, selection and due diligence, ongoing monitoring, and relationship management. These activities ensure that all third-party and supplier relationships remain aligned with CIBC's risk management policies.

For more information, refer to [Building integrity and trust - Business ethics](#).



Community partners, non-governmental organizations (NGOs), and special interest groups

We engage with community partners, NGOs and special interest groups through investments, grants, and ongoing digital and in-person communications.

In 2025, we engaged on climate change, biodiversity, human rights, reconciliation, financial wellbeing and housing affordability, and community investments in areas such as cancer research, financial education and economic inclusion.



Clients

Client engagement is facilitated through surveys, digital channels, focus groups, and direct communications such as meetings and correspondence. These methods support our efforts towards delivering on our client experience strategy.

For more information on 2025 engagement topics, refer to [Building integrity and trust - Client experience](#).

As we responsibly develop and govern our use of AI, we continued investing in the future by advancing research through partnerships with AI thought leaders at the Vector Institute, as well as leading educational institutions, such as the Massachusetts Institute of Technology and the University of Toronto.

To continue removing barriers for our clients, we are committed to building relationships with community leaders and accessibility advocates. In 2025, our annual Accessibility Innovation Conference brought together CIBC employees, clients, and community members to share thought leadership on the growing accessibility needs of the aging population, while expanding on how we are removing barriers to banking and supporting clients' financial wellbeing. Experts from seniors advocacy organizations and the Inclusive Design Research Centre at OCAD University offered perspectives on how to prepare Canadian industries, including financial institutions, for current and future needs.



We hosted our second annual Electrification Summit and third annual Carbon Summit, bringing together key stakeholders across the value chain to drive critical dialogue on energy transition.



CIBC won the 2025 Excellence in Governance Award in the “Engagement” category, awarded by the Governance Professionals of Canada, recognizing the effectiveness of our structured and proactive approach to year-round stakeholder engagement.



In 2025, we hosted our first internal Data and AI Symposium bringing together 400+ team members from across CIBC to participate in workshops and dialogue, fostering collaboration, and further connecting our bank to accelerate our data and AI ambitions.

Governance

ESG Governance Framework

Oversight	Board of Directors				
	Oversight over CIBC's sustainability strategy and how CIBC is measuring, evaluating, and monitoring its progress against strategic goals				
	Overall sustainability strategy and engagement	Execution of specific elements based on mandate			
	Corporate Governance Committee	Risk Management Committee	Management Resources and Compensation Committee	Audit Committee	Technology Committee
Executive Management	Group Executive Leadership Team				
	Senior Executive Vice-President and Chief Administrative Officer, executive owner of sustainability across the enterprise		Senior Executive Vice-President and Chief Risk Officer, executive accountable for overall risk management, including environmental and social risk		
	Executive-level committees				
	Senior Executive ESG Council Disclosure Committee		Global Risk Committee Reputation and Legal Risks Committee		
Execution	Governance and execution of our strategy and risk management approach				
	Committees and working groups Capital Markets ESG Committee Sustainability Issuance Council CIBC Caribbean ESG Council		Select business units and teams supporting execution Enterprise Sustainability Environmental Risk Management Sustainability Reporting (Finance) Inclusion Community Investment Client Experience Sustainable Finance Sustainability Advisory Corporate and Investment Banking Indigenous Markets Enterprise AI Governance		

To foster accountability and drive the operationalization of our sustainability initiatives across the enterprise, CIBC’s ESG Governance Framework defines responsibility across the Board of Directors (Board), executive management, and those with day-to-day accountability for execution.

Board oversight

CIBC’s Board of Directors plays an important oversight role in our sustainability journey. CIBC’s approach to oversight is integrated, intentionally and by design, across Board committees aligned to key responsibilities. The Corporate Governance Committee (CGC), through delegation by the Board, oversees alignment with our purpose and related initiatives, our overall sustainability strategy and ESG

Governance Framework, sustainability disclosures, and related stakeholder engagement. Other Board committees oversee specific sustainability priorities according to their mandates.

In addition to their regular oversight responsibilities, CIBC’s Board members, including our Chair, also directly engage with investors and other key stakeholders to discuss our sustainability priorities, governance, and related disclosures, and receive direct feedback on our activities.

We continue to assess our Board and Board committees’ oversight responsibilities based on an evolving external environment and update mandates on an annual basis for review and approval by the Board.

Oversight body	Specific oversight responsibilities based on mandate
Board of Directors	<ul style="list-style-type: none"> Oversees the development of CIBC’s strategic plan and priorities, which considers CIBC’s purpose and sustainability strategy.
Corporate Governance Committee (CGC)	<ul style="list-style-type: none"> Oversees CIBC’s alignment to its purpose and related initiatives, our overall sustainability strategy, including our climate strategy, and governance framework, and reporting and disclosures on CIBC’s sustainability practices and performance. Has dedicated agenda time and receives quarterly reports on progress made on our sustainability strategy. Supports coordination and alignment across the entire Board by reviewing a quarterly summary of other committees’ sustainability updates, including those related to climate.
Management Resources and Compensation Committee (MRCC)	<ul style="list-style-type: none"> Global oversight of CIBC’s human capital strategy, including talent and total rewards, and the alignment with CIBC’s strategy, risk appetite, and controls. Oversees alignment of sustainability priorities, including climate, with compensation as part of the Business Performance Factor, in addition to approving individual goals and measures on sustainability topics, as applicable, for Senior Management, which are then cascaded to other executives and team members across CIBC.
Audit Committee	<ul style="list-style-type: none"> Oversees the processes and controls around sustainability disclosure in the Annual Report, Sustainability Report, and other material disclosure documents. Reviews the establishment and maintenance by management of a system of processes and controls to ensure the integrity, accuracy, and reliability of material sustainability disclosures and monitors CIBC’s compliance with legal and regulatory requirements related to sustainability disclosure.
Risk Management Committee (RMC)	<ul style="list-style-type: none"> Reviews and approves CIBC’s key frameworks, policies, and limits to identify and control principal risks, and oversees the identification, measurement, monitoring, and mitigation of CIBC’s principal business risks.
Technology Committee	<ul style="list-style-type: none"> Reviews CIBC’s technology strategy and its alignment to CIBC’s global strategic plan and priorities. Reviews CIBC’s Data and Artificial Intelligence (AI) strategies to ensure their alignment to CIBC’s global strategic plan and priorities. Monitors trends and opportunities involving emerging technologies, and assesses the impact on CIBC’s strategic plan and priorities. Reviews the effectiveness of CIBC’s security strategy and posture relative to the threat landscape.

Director skills and continuous education

Several members of CIBC’s Board have recognized sustainability experience, including climate. In addition, in 2025, CIBC’s Board and its committees bolstered their knowledge on sustainability topics through regular reporting, dedicated agenda time, and development sessions, including on navigating energy transition, key internal sustainability activities and how they aligned to CIBC’s overall sustainability priorities, and notable external, industry, stakeholder, policy, and regulatory developments. The Board and its committees were also provided with education and updates on advancing developments and opportunities in AI, facilitated through director development sessions delivered by both internal and third-party experts. Sessions focused on topics such as the benefits and adoption of agentic AI and the use of robotic process automation in finance. The Board and senior leaders were also trained on Anti-Money Laundering, Anti-Terrorist Financing (AML/ATF) and sanctions oversight responsibilities.

Director development on sustainability topics continued to be delivered to select regional and subsidiary boards across our global operations, tailored to local and business-specific factors, to strengthen horizontal alignment across our business footprint. For example, education was delivered to the boards of our Canadian subsidiaries on cybersecurity and AI; the boards of CIBC Bancorp USA Inc. and CIBC Bank USA on topics related to climate risk, AI and automation, and policy, legislative, and regulatory trends and developments; and the board of CIBC Caribbean on anti-bribery and anti-corruption, cybersecurity, and climate risk in the Caribbean.

Further details on how sustainability matters are considered in Board oversight, a summary of sustainability-related skills and experience of relevant Board members, and specific activities undertaken by committees, can be found in CIBC’s [2026 Management Proxy Circular](#).



Board diversity

CIBC has established practices to ensure that the composition and skills of our Board members consider the bank’s current and future needs. CIBC’s Board Diversity Policy outlines the Board’s approach to creating and maintaining membership reflective of CIBC’s workforce and the clients and communities we serve, as well as to increase the inclusive leadership capabilities of its directors. On gender diversity, the Board has maintained a goal to have at least 40% women on the Board of Directors since 2022, which continued to be met in 2025. As part of the Board’s overall commitment to diversity, the Corporate Governance Committee also ensures the Board renewal process includes diverse candidates.

Of CIBC’s directors in 2025, greater than 50% were women or people of colour. As well, the Board included one First Nations director and one director who identified as a member of the LGBTQ+ community.

In 2025, CIBC appointed a Board member with expertise in strategy, sustainability, risk governance, financial services, and stakeholder engagement.¹

¹ 2025 Information about CIBC’s Board of Directors is as of October 31, 2025. Effective October 1, 2025, CIBC appointed Marianne Harrison to its Board. For more information on the composition of our Board of Directors, refer to CIBC’s [2025 Sustainability Data Tables](#) and [2026 Management Proxy Circular](#).

Management responsibilities

Senior Management

Senior Management is accountable for the progress of CIBC’s sustainability priorities. Our President and Chief Executive Officer (CEO) is responsible for setting the right tone company-wide and establishing our sustainability priorities, including climate. Our Senior Executive Vice-President and Chief Administrative Officer (SEVP and CAO)¹ is the Executive lead for sustainability across the enterprise

and works with Senior Management to support integration across the bank. Our Senior Executive Vice-President and Chief Risk Officer (SEVP and CRO) is accountable for management of environmental and social risk, including climate risk. Both these executives report directly to the President and CEO.

Executive	Description of Accountability
SEVP and CAO	<ul style="list-style-type: none"> Accountable for the delivery of CIBC’s sustainability priorities Chairs the Senior Executive ESG Council Executive owner of sustainability across the enterprise, which includes climate strategy, material public sustainability disclosure, and related stakeholder engagement Works alongside Senior Management to support integration of sustainability priorities across the bank
SEVP and CRO	<ul style="list-style-type: none"> Accountable for management of environmental and social risk, including climate risk Chairs the Global Risk Committee Leads the Environmental Risk Management function, as part of Global Operational and Enterprise Risk Management Responsible for identifying, assessing, and managing CIBC’s environmental and social risk, including climate risk Responsible for certain frameworks and policies on the identification and control of risks, including climate-related physical and transition risks



¹ Senior executive titles reflect leadership changes which became effective January 1, 2026. For more information, refer to [About this report – Subsequent events](#).

Committees and Working Groups

CIBC’s Senior Executive ESG Council, which is comprised of Executive and Senior Vice-Presidents (SVPs) from across the bank and chaired by the SEVP and CAO, continues to champion CIBC’s sustainability agenda. Originally launched in 2021, the Senior Executive ESG Council’s main objective is to ensure input from all Strategic Business Units (SBUs) and

Functional Groups (FGs) into bank-wide sustainability initiatives is considered. Additionally, specific committees and working groups play a critical role in supporting execution of our sustainability priorities. For further details of climate-specific committees and working groups, refer to [Accelerating climate action – Governance](#).

Committees and Working Groups	Sustainability-related agenda frequency	Membership	Chair	Role in sustainability, including climate strategy, governance, and/or risk management
Executive-level				
Senior Executive ESG Council	At least quarterly	Executive and Senior Vice-Presidents from across the bank	SEVP and CAO	<ul style="list-style-type: none"> Champions CIBC’s sustainability agenda by ensuring input from all SBUs and FGs on bank-wide initiatives is considered. Provides input on topics including but not limited to climate, racial equity and inclusion, sustainable finance, and Sustainability Index measures. Keeps up to date on external sustainability trends and developments impacting financial services, including industry activities, investor and other stakeholder expectations, and political and regulatory developments.
Disclosure Committee	Annually	Senior Executive, Executive, and Senior Vice-Presidents from across the bank	SVP and Chief Accountant	<ul style="list-style-type: none"> Promotes consistent, accurate, complete, timely, and broadly disseminated disclosure of material information about CIBC to the market to ensure any material information is appropriately included and is consistent with other relevant CIBC public disclosures.¹
Global Risk Committee	Quarterly	Senior Executive, Executive, and Senior Vice-Presidents from across the bank	SEVP and CRO	<ul style="list-style-type: none"> Provides a forum for discussion and oversight of risk appetite, risk profile, and risk mitigation strategies, including consideration of relevant environmental and social risks, including climate risk.
Reputation and Legal Risks Committee	As needed	Executive and Senior Vice-Presidents from non-SBUs	SEVP and CRO	<ul style="list-style-type: none"> Provides a forum for the effective management and oversight of all matters or transactions with reputation and legal risks, including those with environmental or social risk considerations.

¹ Our Sustainability Disclosure Review Framework ensures proper processes and controls for sustainability disclosures to meet stakeholder expectations for high-quality disclosures supported by sound governance. Under this process, there are defined roles, responsibilities, and processes for the development and review of material sustainability disclosures, such as our Sustainability Report, that are reviewed by both the Senior Executive ESG Council and the Disclosure Committee in advance of Board committees’ reviews.

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Committees and Working Groups	Sustainability-related agenda frequency	Membership	Chair	Role in sustainability, including climate strategy, governance, and/or risk management
Business-level				
Capital Markets ESG Committee	Quarterly	Senior leaders from across Capital Markets and key FGs	Managing Director and Head of Sustainable Finance	<ul style="list-style-type: none"> Reviews and approves transactions to be credited toward CIBC’s \$300 billion Sustainable Finance Goal (SF Goal), as well as new sustainability-related products introduced by Capital Markets’ lines of business.
Sustainability Issuance Council	Quarterly and as needed	Representatives from Treasury, Environmental Risk Management, Enterprise Sustainability, Sustainability Reporting (Finance), and SBUs	SVP, Funding and Liquidity	<ul style="list-style-type: none"> Reviews and approves CIBC’s Sustainability Issuance Framework (Framework), including the determination of eligible activities. Eligible activities under the Framework currently include those categorized as Green or Social.¹
Regional				
CIBC Caribbean ESG Council	Monthly	Senior leaders representing their FGs/SBUs as subject matter experts	Director of Strategy and Economics	<ul style="list-style-type: none"> Coordinates and assesses CIBC Caribbean’s sustainability strategy and contributes to understanding the implications of sustainability-related decisions across various areas of the bank.

¹ For more information, refer to the [2024 Sustainability Issuance Framework](#).

Enterprise-wide teams supporting our ambitions in action

In addition to supporting effective oversight and management, our ESG Governance Framework sets out the roles and responsibilities for the execution of CIBC’s sustainability agenda across our business. The Enterprise Sustainability team, led by the SVP, Corporate Governance & ESG who reports to the SEVP and CAO, acts as an internal centre for coordination and expertise. This team facilitates engagement and action across SBUs and FGs by working in partnership with sustainability experts across the bank and driving our sustainability reporting. This includes Environmental Risk Management, the Sustainable Finance team in Capital Markets, and the Sustainability Advisory team in CIBC Asset Management. These teams support the integration of sustainability considerations into our bank-wide operations.

Accountability and link to compensation

To foster accountability, CIBC’s CEO and Senior Management performance scorecards include both financial and non-financial metrics, as appropriate, such as client experience and sustainability impacts. These non-financial measures are also directly linked to compensation for eligible executives and employees participating in CIBC’s Goals, Performance, Success (GPS) incentive plan through the Client Experience (CX) Index and Sustainability Index (formerly ESG Index). Both of these indices are approved by the MRCC. The CX Index is designed to focus leaders and employees on activities that will have the greatest impact on client experience. The Sustainability Index tracks progress on key sustainability priorities, including climate. Internal non-financial goals are aligned with our public 2025 scorecard to ensure transparency between client experience, sustainability, and annual incentive compensation.

For more information on our approach to compensation, refer to CIBC’s [2026 Management Proxy Circular](#).



“CIBC’s long-standing commitment to strong governance, accountability, and risk management remains central to our ongoing transformation and modernization. Clients, employees, and communities trust CIBC to act with integrity, support their growth and prosperity, and lead the transition to a sustainable future. These values are reflected in our achievements over the past year, positioning us to advance the next era of our bank’s sustainability journey.”

Christina Kramer
Senior Executive Vice President & Chief Administrative Officer

Risk management

Defining acceptable levels of risk and establishing sound principles, policies, and practices are fundamental to achieving consistent, sustainable long-term performance while remaining within our risk appetite. CIBC’s Risk Management Framework (the Framework) outlines the key principles for managing most types of risks, as well as the policies and limits we follow. The Framework is intended to ensure that risks are appropriately identified, measured, monitored, and controlled. It is supported by additional policies, such as our Global Environmental and Social Framework.

The Global Environmental and Social Framework is an internal policy document that explains how we develop and implement our sustainability priorities and related policies. It describes how environmental and social risks are managed and outlines the ESG Governance Framework. For more information, refer to [Sustainability at CIBC – Governance](#) for more details.

Identifying and understanding risks and their impact allows CIBC to frame our risk appetite and risk management practices. Environmental and social risks are integrated throughout CIBC’s risk management processes.

CIBC defines environmental and social risks as follows:

- Environmental risk is the risk of financial loss or damage to reputation associated with environmental issues, including, but not limited to, climate-related issues, whether arising from our credit and investment activities or our own operations.
- Social risk is the potential for negative impact on our financial position, operations, legal and regulatory compliance, or reputation stemming from social considerations associated with CIBC, an activity, transaction, product, client, third party, or supplier. These social considerations include, but are not limited to, inclusive banking (for example, accessibility, reconciliation, racial equity), human rights (for example, modern slavery, including forced labour and child labour, human trafficking, freedom of opinion and expression), and social impacts related to climate change.

For more information on our management of risk, including environmental and social risk, refer to the Management’s Discussion and Analysis (MD&A) section of our [2025 Annual Report](#). For more information on how we manage risks and opportunities across SBUs and FGs, refer to the sections on Risk management throughout this report.



Metrics and targets

2025 scorecard¹

The 2025 scorecard presents highlights of our key metrics, targets, and performance and demonstrates our progress against our sustainability priorities. For comprehensive details on specific metrics, including methodologies, refer to the relevant sections of this report and CIBC’s [2025 Sustainability Data Tables](#).

	Topic	Goal/Guidance	2025 performance	2024 performance ²	Status
Governance	Board composition	At least 40% women on CIBC’s Board of Directors	50%	43%	✓
Building integrity and trust	Privacy	No unresolved well-founded privacy findings against CIBC from the Office of the Privacy Commissioner of Canada (OPC)	No unresolved well-founded privacy findings	No unresolved well-founded privacy findings	✓
		No regulatory privacy findings against CIBC outside of Canada	No regulatory privacy findings outside of Canada	No regulatory privacy finding outside of Canada	✓
Creating access to opportunities	Employee engagement	Employee engagement score that meets or exceeds the Global Financial Services Norm (GFSN)	Employee engagement score of 84%✓, 9 points above the GFSN	80%✓	✓
	Inclusion at CIBC³	Representation of Board-approved executive roles			
		Maintain 40%- 60% representation of women in Board-approved executive roles (2025: Canada + International; 2024: Global)	38%✓	39%✓	✗
		At least 30% of Board-approved executives identify as people of colour by 2028 (2025: Canada + International; 2024: Global)	25%✓	25%✓	In progress
		At least 5% of Board-approved executives identify as members of the Black community by 2025 (2025: Canada + International; 2024: Global)	2.6%✓	3.5%✓	✗

¹ All metrics exclude CIBC Mellon. CIBC Mellon is a 50/50 joint venture partner with The Bank of New York Mellon in two joint ventures: CIBC Mellon Trust Company and CIBC Mellon Global Securities Services Company Inc. (collectively referred to as CIBC Mellon).

² For more information on our past years’ performance, refer to CIBC’s [2025 Sustainability Data Tables](#).

³ Our Inclusion at work CIBC-determined guidance as of October 31, 2025 may be subject to restrictions in local jurisdictions outside of Canada. 2025 CIBC-determined guidance and results related to Inclusion at work are only applicable to Canada and International or Canada only. International includes Europe and Asia-Pacific. 2024 CIBC-determined guidance and results related to Inclusion at work were only applicable to Global or Canada only. Global refers to Canada, US, and International, excluding CIBC Caribbean.

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	Topic	Goal/Guidance	2025 performance	2024 performance	Status
Creating access to opportunities (continued)	Inclusion at CIBC (continued)	Representation of Board-approved executive roles (continued)			
		At least 2% of Board-approved executives identify as Indigenous people by 2025 (Canada)	0.8%✓	0.8%✓	✗
		At least 4% of Board-approved executives identify as members of the LGBTQ+ community by 2027 (2025: Canada + International, 2024: Global) ¹	3.3%✓	3.5%✓	In progress
		Workforce representation			
		At least 10% of the workforce identify as persons with disabilities by 2027 (2025: Canada + International, 2024: Canada)	10%✓	11%✓	✓
		At least 3% of the workforce identify as Indigenous people by 2028 (Canada)	2.3%✓	2.4%✓	In progress
		At least 5% of the workforce identify as members of the LGBTQ+ community by 2028 (2025: Canada + International, 2024: Global) ¹	3.7%✓	3.5%✓	In progress
		Student recruitment			
		At least 5% of students recruited in 2025 identify as members of the Black community (2025: Canada, 2024: Global)	9.6%	8.8%	✓
		At least 3% of students recruited in 2025 identify as Indigenous people (Canada) ¹	4.7%	2.9%	✓
	Inclusive banking	Achieve 8% growth in Indigenous commercial banking business (Canada) ²	21%	13%	✓
		\$12 billion in new or increased credit authorizations to small and medium-sized enterprises (SMEs) over three years (2025-2027) (Canada) ²	\$5.7 billion	\$5.0 billion	
	Community relationships	\$800 million in community investment over 10 years (2023-2032)	\$144 million✓	\$94 million✓	 \$304 million to date
		One million hours volunteered by Team CIBC over 10 years (2023-2032) (Canada)	136,641	123,551	 382,192 hours to date

¹ CIBC-determined guidance for this indicator is new in 2025.

² This goal is new for 2025, results for previous years do not contribute toward the goal's progress.

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	Topic	Goal	2025 performance	2024 performance	Status
Sustainable products and solutions	<u>Sustainable finance</u>	\$300 billion in sustainable financing by 2030 (2018-2030)	\$45.0 billion✓	\$42.5 billion✓	 \$244.7 billion (81.6%) to date
	<u>Our emissions footprint</u>	30% reduction in absolute GHG emissions (location-based Scope 1 and 2) from CIBC's operations by 2028 (from 2018 baseline, Canada and US)	34.3% cumulative reduction in tCO ₂ e	31.4% cumulative reduction in tCO ₂ e	114.3% cumulative progress toward target since 2018
Accelerating climate action	<u>2030 Financed emissions reduction targets</u>	GHG reduction in oil and gas portfolio by 2030 compared to 2020 baseline of 5.17 gCO ₂ e/MJ: <ul style="list-style-type: none"> 35% reduction in operational emissions intensity (clients' Scope 1 and 2) 	4.2 gCO ₂ e/MJ	3.97 gCO ₂ e/MJ	18.7% cumulative reduction since 2020
		GHG reduction in oil and gas portfolio by 2030 compared to 2020 baseline of 68.54 gCO ₂ /MJ: <ul style="list-style-type: none"> 27% reduction in end-use emissions intensity (clients' Scope 3) 	67.98 gCO ₂ /MJ	68.05 gCO ₂ /MJ	0.8% cumulative reduction since 2020
		GHG reduction in power generation portfolio by 2030 compared to 2020 baseline of 230 kgCO ₂ /MWh: <ul style="list-style-type: none"> 32% reduction in emissions intensity (clients' Scope 1) 	182.85 kgCO ₂ /MWh	181.00 kgCO ₂ /MWh	20.5% cumulative reduction since 2020
Accelerating climate action	<u>2030 Financed emissions reduction targets</u>	GHG reduction in automotive manufacturing portfolio by 2030 compared to 2021 baseline of 146.00 gCO ₂ /km: <ul style="list-style-type: none"> 27% reduction in emissions intensity (clients' Scope 1, 2, and 3) 	121.99 gCO ₂ /km	139.02 gCO ₂ /km	16.4% cumulative reduction since 2021

Sustainable products and solutions

Sustainable finance

CIBC provides products and solutions to support our clients' green, decarbonization, and social objectives. As market demand for sustainable finance continues to evolve, CIBC aims to capture opportunities by addressing our clients' financing needs over the short-, medium-, and long-term.

In support of our clients and stakeholders, we disclose our [Sustainable Finance Methodology \(Methodology\)](#) used to designate products and activities as sustainable finance. The Methodology includes definitions for eligible green, social, and decarbonization activities such as clean energy, energy efficiency, green buildings, and affordable housing and highlights the measurement methodology of the sustainable finance products and solutions offered across our lending, investments, and advisory businesses. For 2026, our Methodology was refined to align with current market practices, industry guidelines, and standards. By applying a transparent methodology, we aim to reduce regulatory risks, attract sustainability-aligned borrowers, and support long-term revenue growth. Further, we have obtained independent limited assurance over our sustainable finance performance for 2025.

To measure our progress on sustainable finance, we have established a Sustainable Finance Goal (SF Goal) to mobilize \$300 billion toward sustainable finance products and services by 2030 (2018–2030).¹ We track progress toward this goal by measuring the volume of eligible green, decarbonization, and social products and services that we have led or participated in to support our clients in achieving their sustainability objectives.

Senior Management, with direction from the Senior Executive ESG Council, is accountable for the review and approval of public targets and commitments related to sustainability, including CIBC's SF Goal. On a quarterly basis, sustainable finance transactions are approved to be credited towards CIBC's SF Goal per our governance process, which is shared with Senior Management and the Board. Further, there is tracking of sustainable finance progress submitted to relevant participating regions and/or subsidiaries. For more information on governance and reporting, refer to the Methodology.

Updates to the Methodology are governed by a structured process with clear accountability at the executive level. These updates are informed by ongoing benchmarking against industry practices, as well as developments in standards and recognized methodologies. Any proposed updates are presented to the Senior Executive ESG Council for final approval. As there is limited global alignment on sustainable finance taxonomies, we recognize that the definitions, metrics, and standards associated with sustainable finance will continue to evolve. As such, we will continue to participate in key industry forums and public partnerships to stay informed on emerging standards and guidance.

Our 2025 sustainable finance contribution was \$45.0 billion², achieving cumulative progress of \$244.7 billion² (or 81.6%) toward our \$300 billion SF Goal (2018–2030). In 2025, sustainable finance transactions continued to be driven by green activities, such as clean energy, which represented \$28.4 billion in transactions, and sustainable transactions, such as sustainable-labeled bonds or loans and sustainability-linked transactions, which represented \$13.5 billion in transactions collectively (each as defined more specifically in the Methodology). Moving forward, we will continue to support our clients by offering sustainable finance expertise, products, and solutions to advance their sustainability objectives.

For more information on green and decarbonization eligible activities, refer to [Accelerating climate action – Metrics and targets](#).

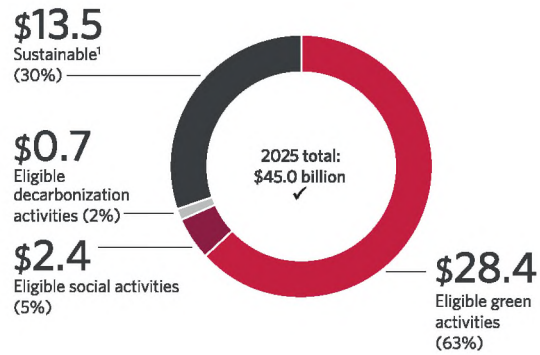
For more information on social eligible activities, refer to [Creating access to opportunities – Inclusion at CIBC](#).

¹ CIBC's public 2024 Sustainable Finance Methodology is effective prospectively for eligible transactions that close on or after November 1, 2023 and was used to calculate CIBC's 2024 and 2025 performance. The reporting of our annual and cumulative performance for the periods ending on October 31, 2018 to October 31, 2023 was not restated.

² The cumulative total differs from the direct sum of individual amounts due to rounding.

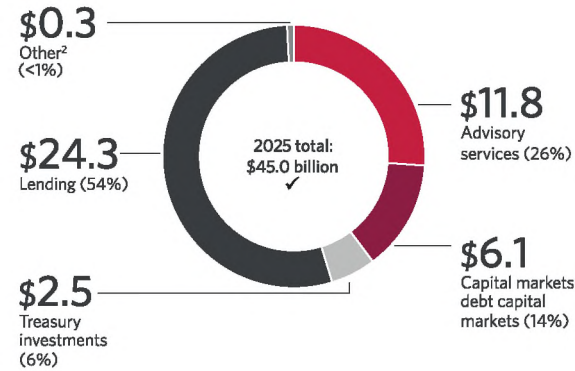
2025 Sustainable finance breakdown by eligible activity

(\$ billions)



2025 Business product breakdown

(\$ billions)




Recognized by Global Finance's Sustainable Finance Awards in 2025 for Best Sustainable Finance Bank in Canada and Best Bank for Sustaining Communities in North America.



¹ Sustainable includes designated sustainable bonds or loans and sustainability-linked transactions. Sustainability-linked refers to transactions designed to incentivize the client to achieve predetermined sustainability targets with pricing implications, in alignment with relevant guidelines, principles, and frameworks, outlined in the Methodology.

² Other includes securitization and tax credit investments.

Sustainability issuances

The proceeds raised from Sustainability Issuances are used to finance or refinance loans and investments in businesses, projects, and assets (Eligible Assets) that meet CIBC's criteria for Eligible Green and/or Social Activities (Eligible Activities) outlined in our [Sustainability Issuance Framework](#). CIBC allocates an amount equal to the aggregate value of outstanding Sustainability Issuances, including green bonds, GICs, structured notes, and Sustainability Deposit Accounts to a pool of identified Eligible Assets. These Eligible Assets are aligned with the Framework and Sustainable Finance Methodology and contribute towards the Sustainable Finance Goal.¹ To effectively oversee and guide our sustainability issuances, we utilize the Sustainability Issuance Framework, which details the methodology for allocating future proceeds, the process for asset selection and evaluation, as well as the management of proceeds and reporting requirements.

We obtain independent assurance over the allocation of net proceeds to Eligible Assets, in accordance with the criteria for Eligible Activities, which is available on [CIBC's website](#).

For more information, refer to our [2025 Sustainability Issuance Impact Report](#).

Sustainable investing

CIBC Asset Management (CAM) is one of Canada's largest asset managers, servicing clients across multiple channels including individual, institutional, high net worth, and independent brokerage. At CAM, we believe that material non-financial factors present both risks and opportunities to capital markets and can play a role in driving portfolio performance. We believe it is in the best interest of our clients to consider these factors when making investment decisions. Our approach to sustainable investing continues to evolve in line with industry developments and we continue to pursue improvements to our sustainable investing capabilities across the firm.

We maintain our focus on providing tailored advice and solutions to clients across all channels and seek new ways to drive value and strengthen our relationships. Establishing ourselves as a trusted partner for our clients requires a deep understanding of their financial and non-financial objectives. Our ongoing commitment to sustainability enhances our ability to provide services and solutions to meet various client needs while supporting our investment research to drive positive outcomes for our investors.

In the US, CIBC Private Wealth Management continues to expand its Sustainable Investment offerings for high net-worth individuals, families, foundations, and endowments through internally and externally managed strategies. The CIBC Thematic Solutions strategy, launched in 2025, applies a thematic lens to sustainable investments, seeking to invest in companies whose products and services tackle global challenges affecting people and the planet. We actively assess and anticipate client needs related to sustainable and impact investing and seek to calibrate our product and service offerings accordingly. Our stewardship activities, including proxy voting and company engagement, represent our clients' interest in sound, long-term corporate governance oversight and management.

CAM is committed to transparency and produces annual Sustainable Investing reports; see our latest [Sustainable Investing Report](#).



CAM has been a signatory of the Principles for Responsible Investment (PRI) since 2017. As outlined in our [Responsible Investing Policy](#), we are committed to implementing the six Principles for Responsible Investment throughout our investment activities.

¹ In the event CIBC Debt Capital Markets (DCM) participates in the distribution of one of CIBC's sustainability issuances, the value of the DCM transaction will also be counted toward the Sustainable Finance Goal. For more information, refer to section 4 – Products and measurement methodology in the [Sustainable Finance Methodology](#).

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We understand that conducting our business ethically forms the foundation for building client loyalty and trust. Failing to uphold a high standard of corporate governance to detect, prevent, and deter financial crimes could result in reputational damage and loss of confidence from our clients, leading to market attrition as well as increased costs through potential regulatory restrictions, penalties, and fines.

We are committed to fostering a culture of transparent and ethical behaviour. Guided by our Code of Conduct (the Code) and Conduct and Culture Risk Framework (the Framework), we have established strong principles, policies, and programs that promote a purpose-driven culture and serve as a compass for how team members should behave and treat others.

We offer many ways for our team members to speak up safely and confidentially. This includes raising concerns to CIBC’s people leaders, contacts at Corporate Security, Employee Relations, and through the Workplace Issue Resolution Process and CIBC’s Whistleblower Program. Retaliation for reporting concerns to CIBC in good faith or assisting with investigations is strictly prohibited by the Code.

As a trusted financial institution, we have a responsibility to detect, prevent, and deter financial crimes and reduce the impact on our business, clients, and society. Financial crimes could include bribery, fraud, kiting, kickbacks, theft, payoffs, forgery, tax evasion, money laundering, terrorist financing, sanctions evasion, misselling, or other corrupt business practices.

Our approach is formalized through a suite of policies, procedures, and programs, which provide a strong framework for detecting, preventing, and reporting financial crimes. We are committed to taking all reasonable and appropriate steps in our efforts to detect, prevent, and deter financial crimes, which includes conducting appropriate due diligence procedures, detecting and escalating unusual activities, reporting suspicious activity and behaviours, sanctions-related reporting, and following relevant laws and regulations in the jurisdictions in which we operate.



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Governance

CIBC has established a governance structure to ensure effective oversight of programs and policies related to business ethics, with the objective of maintaining high standards of corporate governance.

The Board of Directors provides oversight of the Code and Framework, which together define the principles and behaviours expected across the organization. The Board of Directors (the Board) approves annual updates to the Code, reviews reports on Code violations, and receives quarterly updates on conduct and culture risks, along with information on key regulatory developments. In addition, the Board and senior leadership set the tone at the top by overseeing CIBC’s financial crime prevention policies and programs, including the Anti-Bribery and Anti-Corruption (ABAC) Policy and the Anti-Money Laundering, Anti-Terrorist Financing (AML/ATF) and Sanctions Policies.

Board committees play an active role in overseeing ethical conduct. In 2025, the Corporate Governance Committee (CGC) reviewed quarterly reports on conduct and culture risk and related regulatory developments, and an annual report on adherence to CIBC’s Code of Conduct. The Audit Committee (AC) and its regional counterparts review the quarterly Whistleblower Program report and approve updates to the Whistleblower Policy. The AC, together with CIBC’s external auditors, receive regular updates on concerns raised through the Whistleblower Program relating to financial disclosures, internal controls, auditing, and legal or regulatory compliance matters. The AC also reviews quarterly and annual fraud risk and ABAC reports and approves updates to the Fraud Management and ABAC policies.

The Risk Management Committee oversees the Enterprise Anti-Money Laundering (EAML) Program through quarterly reports that assess the program’s current state and effectiveness. The Global Risk Committee also receives quarterly updates on conduct and culture risk metrics, assessments, and trends, ensuring effective oversight of behavioural and operational risks across CIBC.

At the management level, clear accountability supports effective implementation. The Executive Vice-President and Chief Human Resources Officer, People, Culture and Talent¹ serves as the Senior Management sponsor of the Code, while the Senior Executive Vice-President and Chief Risk Officer (SEVP and CRO) sponsors the Framework. The Conduct and Culture Risk team monitors the effectiveness of the Framework and assesses conduct and culture risk exposure using key metrics such as Code violations, voluntary turnover, whistleblower incidents, self-identified deficiencies, and workforce representation.

The Senior Executive Vice-President and Chief Administrative Officer serves as the executive sponsor of the Whistleblower Policy, delegating ownership to the Vice-President, Client Complaints Management and Appeals, who manages the policy’s development, implementation, maintenance, and review. The Corporate Governance & ESG group is responsible for enterprise-wide operation of the Whistleblower Program and provides quarterly reporting to the AC and CIBC’s external auditors, as well as CGC in support of its mandate regarding consumer protection.

The SEVP and CRO sponsors the ABAC Policy, which is managed by the Senior Vice-President, Chief Compliance and Privacy Officer, and Global Regulatory Affairs, who is responsible for its development, implementation, maintenance, and review.

The Chief AML Officer oversees the AML/ATF and Sanctions Program, delivered by the EAML group, a team of subject-matter experts who use analytics, technology, and professional expertise to detect and deter financial crime risks.



¹ Senior executive titles reflect leadership changes which became effective January 1, 2026. For more information, refer to [About this report – Subsequent events](#).

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Risk management

We maintain a comprehensive, enterprise-wide framework that integrates ethical conduct, whistleblower protections, and financial crime prevention and deterrence. The various policies and programs help us identify, assess, manage, and mitigate reputational, financial, and regulatory risks while empowering team members to act in a manner consistent with the highest standards of ethical and professional conduct.

Code of Conduct

The Code sets out the standards we have in place for how we should behave and treat others, setting the foundation for how we manage risks, and earn the trust of our team, clients, shareholders, and communities.

The Code applies to our Board of Directors and all team members at CIBC and our wholly owned subsidiaries. Adherence to our Code, including the accountability for risk identification, assessment, management, and mitigation, is both a personal and shared responsibility that is carried out using an integrated framework of policies, programs, standards, guidelines, and procedures. A contravention of the Code is a serious matter and may give rise to consequences, including disciplinary action, and may also impact individual performance assessments and compensation.

Processes in place to monitor and manage compliance with the Code include:

- Annual mandatory corporate training and testing for all team members, including the attestation that they have read, understood, and continually abide by our Code;¹
- Mechanisms for internal and external complaints, including CIBC's confidential Whistleblower Program, which are reviewed promptly through the appropriate channels in accordance with applicable laws and CIBC policies, with guidelines to investigate objectively to determine outcomes and consequences;
- Reminders and encouragement for team members to seek advice from their people leader and other appropriate contacts as set out in the Code if they have questions or if something does not seem right; and
- Reviews of Code violation trends, which inform our internal controls and strategies, mitigate ongoing and emerging risks, and identify changes to the Code on an annual basis.

For more information, refer to [CIBC's Code of Conduct](#).

Conduct and Culture Risk Framework

The Framework outlines the proactive management and oversight of potential conduct and culture risks across CIBC. It applies to all team members across the bank, and helps ensure that our desired values and behaviours are evident in the tone from the top, tone from the middle, and through all levels of management, and are reflected in the daily activities of team members. Every team member is accountable for the management of conduct and culture risk to foster a mindset of inclusivity, integrity, and authenticity.

This Framework is integrated within CIBC's Risk Management Framework and supported by the Code, global, regional, and business-specific frameworks, and policies and processes that set out appropriate practices and behaviours for team members, corporate and third-party conduct, and sound compensation practices.



¹ Except for team members in CIBC Cayman Bank Limited, and CIBC Capital Markets (Europe) S.A. (Luxembourg), which have their own codes of conduct to comply with local requirements.

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Whistleblower Program

CIBC’s Whistleblower Policy, which supplements the Code, outlines the processes in place to protect the anonymity and privacy of the individuals who report concerns through the CIBC Whistleblower Program and the confidentiality of the concerns reported, as well as ensure the fair treatment of those implicated.

The Whistleblower Program is available online and by phone and is facilitated by the Mitrastech Ethics Hotline (ClearView Strategic Partners Inc.), an independent, external third party. It is available to all CIBC team members and third parties such as CIBC suppliers and clients. All information received is reviewed by the Whistleblower Program and relevant cases are promptly investigated by qualified investigators with appropriate expertise. Concerns outside the Whistleblower Program’s scope, such as routine workplace issues, client complaints, or bad faith reports, are redirected to the appropriate channels for handling.

In 2025, we centralized administration of the Whistleblower Program to the enterprise level, ensuring consistent governance across CIBC and its subsidiaries in all operating jurisdictions and alignment with local regulatory requirements.

Anti-Bribery and Anti-Corruption Policy

The ABAC Policy promotes awareness of and compliance with anti-bribery and anti-corruption related regulatory requirements, and supplements the ethical standards set out in the Code. This helps ensure our team members or third parties act on behalf of CIBC and its subsidiaries do not engage, directly or indirectly, in bribery, kickbacks, or other corrupt activities in order to induce or reward improper performance of any business activity.

The ABAC Policy outlines CIBC’s commitment to high ethical standards and zero tolerance for bribery, corruption, and facilitation payments. It aims to reduce risks of improper influence, ensure compliance with ABAC legislation, prevent, detect, and address incidents of bribery and corruption to protect CIBC’s reputation. It also provides guidance for team members on how to act when bribery or corruption is suspected or detected, outlines the roles and responsibilities for managing

incidents at CIBC, and sets out potential consequences for non-compliance. Team members and third parties acting on behalf of CIBC and its subsidiaries have personal accountability to protect CIBC, its reputation, and themselves from the risks arising from bribery and corruption.

When allegations or incidents of corruption or bribery do arise related to CIBC employees, our Corporate Security teams lead these reviews. In the event of a bribery or corruption incident, the Chair of the Audit Committee is promptly notified. Incidents are reviewed through the appropriate channels, in accordance with CIBC policies and processes, to strengthen controls, address systemic risks, and integrate insights into policies and processes as required.

In addition, we conduct enterprise-wide ABAC risk assessments to identify, assess, manage, and mitigate ABAC risks, and identify opportunities to develop and enhance ABAC training, communication, and controls, as appropriate. To date, our assessments have not identified any risks requiring changes to mitigation strategies.

Anti-Money Laundering, Anti-Terrorist Financing and Sanctions Program

Our approach to managing financial crime risks, including money laundering, terrorist financing, and sanctions risks is outlined in the Code. For example, the Code requires that we do not help clients alter, remove, or mask information to avoid legal requirements; we report unusual transactions to the EAML group; and we speak up when we think there is criminal activity.

The Code is supported by our enterprise-wide AML/ATF and Sanctions Program that help to detect and prevent money laundering, terrorist financing activities, sanctions risks and comply with applicable regulatory requirements in the regions in which we operate. Through this program, we manage and monitor our money laundering, terrorist financing, and sanctions risks by:

- Maintaining a risk and controls assessment program to help ensure that appropriate mitigating controls are in place and assessed in a reliable and consistent manner across the bank;

- Conducting due diligence procedures to identify and evaluate higher risk clients; and
- Monitoring transactions, client relationships, and reporting on suspicious transactions and activities to the relevant regulatory authorities in the regions in which we operate.

CIBC is the lead of Project Guardian, a public-private partnership committed to combating the illicit trafficking of fentanyl, supported by the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC), law enforcement, and major Canadian banks.

Mandatory training for team members

We require our team members to complete training that equips them with the guidance to identify and report incidents of questionable or unethical behaviour. All team members complete annual mandatory online training related to preventing, detecting, and deterring financial crimes. CIBC’s Board of Directors and senior leaders are also trained on AML/ATF and sanctions oversight responsibilities. The training topics include, but are not limited to, hiring practices, dealing with public officials, agencies and third parties, as well as team members’ obligation to speak up, report concerns, and the channels for doing so.

Fraud management

CIBC mitigates fraud risk by implementing both preventive and detective fraud control. Internal controls emphasize leadership, adherence to the Code, and strong oversight and monitoring. External controls focus on protecting our clients against fraud and include measures such as client onboarding controls, product and transaction limits, authentication controls, and monitoring of irregular activity.

Metrics and targets

We evaluate the effectiveness of our business ethics policies and programs by tracking specific metrics.

95%

of employees can get their work done without having to compromise ethical or compliance standards.¹

87%

of employees felt comfortable reporting unethical behaviours and practices without fear of retaliation.¹

In 2025,

100%

of employees completed the CIBC Code of Conduct training and attested that they have read, understand, and continually abide by our Code.²

In 2025, we continued to monitor the effectiveness of our Whistleblower Program. To ensure all concerns presented are effectively addressed, the Whistleblower Program independently reviews investigation findings, outcomes, and any remedial actions in each case. Wherever possible, whistleblowers are reminded of how to notify CIBC if they experience retaliation for speaking up.

Due to the sensitive nature of anonymous reporting programs, the overall volume and composition of items received can fluctuate for various reasons and, as such, they do not provide a reliable indicator of the Whistleblower Program's effectiveness. Public disclosure of the context necessary to correctly interpret such metrics risks exposing sensitive details that may potentially undermine trust in the Whistleblower Program. For example, such disclosures could prompt harmful speculation including attempts to identify or retaliate against individuals suspected of making a report. Similarly, detailed public disclosures may create a perception that information submitted to the Whistleblower Program is widely circulated within and outside the organization, potentially deterring whistleblowers from coming forward with genuine concerns.

In 2025, there have been no instances of retaliation for reporting a concern to the Whistleblower Program in accordance with the Whistleblower Policy identified.³



We continue to monitor our performance related to our efforts to prevent, detect, and deter financial crimes:

- No fines or settlements levied on CIBC related to bribery or corruption in 2025.
- To date, our ABAC risk assessments have not identified any significant risks.⁴
- 100% successful completion rate among team members for the CIBC AML/ATF and Sanctions training.²

¹ This question was included in the 2025 Annual Employee Survey. For more information on the applicable dates, response rate, and employees eligible to participate in the Annual Employee Survey, refer to [Employee engagement - Metrics and targets](#).

² Statistics are based on completions from active team members with a due date of up to and including January 31, 2025 and do not include team members who were terminated or on leave as of this date. Excludes CIBC Caribbean as these team members complete Code training on different learning management systems.

³ The Whistleblower Program monitors for allegations of retaliation for raising a concern (or implied fear of such) as well as material impacts to the employment of any team member who identifies themselves as a whistleblower. Excludes CIBC Caribbean.

⁴ CIBC Caribbean maintains its own ABAC Policy, including its own ABAC risk assessment.

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Our clients and team members rely on us to protect their privacy and be transparent about why their personal information is collected and how it is being used and shared. The risk of a privacy breach could lead to the loss or unethical use of sensitive personal information and disruption to our clients and business operations. Such incidents could damage our reputation and impact our financial performance through increased costs associated with business interruptions, fines and penalties, and client attrition.

Supporting privacy by safeguarding personal information is key to meeting expectations for information security and service reliability, maintaining trust and loyalty, and enhancing our operational resilience.

Our approach to privacy is centred on having the appropriate policies, processes, technology, systems, and controls in place to ensure effective management of our privacy risks. We inform clients why their personal information is collected, used, or disclosed and, subject to applicable privacy laws, obtain consent at or before collection.

Privacy breaches are investigated by CIBC's Global Privacy Office and processes are in place to resolve these issues. Where appropriate, we take steps to notify the applicable regulators and affected individuals to reduce the

risk of harm, including resetting passwords, reissuing new accounts (if applicable), offering complimentary credit monitoring services, and recovering misdirected information. We notify our clients when their personal information is breached and a real risk of significant harm is evident. CIBC measures client trust and satisfaction with its handling of privacy incidents through structured post-incident feedback. The Global Privacy Office partners with Client Care to collect client input following an incident.

Governance

Oversight for privacy at CIBC is provided by the Risk Management Committee, which receives annual reports from our Global Privacy Office on global privacy risk management, privacy incidents, regulatory notifications, and changing privacy laws. At the management level, the Senior Vice-President, Chief Compliance and Privacy Officer and Global Regulatory Affairs (Chief Privacy Officer) is responsible for leading CIBC's Global Privacy Office and overseeing our privacy program. Compliance with privacy laws, risks, and breaches are reported quarterly by the Global Privacy Office to executives and non-executive senior management and the Chief Privacy Officer, as well as annually to the Risk Management Committee. CIBC leverages the Risk Management Framework to govern and manage privacy risks. Internal Audit provides independent evaluation through periodic audits to assess the effectiveness of our processes and controls related to privacy.

CIBC's Global Privacy Office

The Global Privacy Office works with all SBUs and FGs and Privacy Officers to assess and manage CIBC's privacy-related risks, support the protection and handling of personal information, oversee compliance with privacy laws and regulations wherever CIBC conducts business, and provide oversight of the resolution of privacy concerns and privacy incidents.

The Global Privacy Office oversees CIBC's Global Privacy Management Framework, working with internal stakeholders to develop policies, processes, and controls applicable to their SBU and FG. It ensures team members are informed of emerging privacy risks and legislation through regular communications and training, integrates privacy into organizational changes, and conducts risk assessments for emerging technologies. The Global Privacy Office also ensures open and transparent communication about CIBC's privacy practices and works with internal partners to assess the effectiveness of our engagement with impacted clients by monitoring client sentiment.

CIBC's Enterprise Data and Records Management Office

CIBC remains committed to the ethical and responsible management of client and enterprise data. The Enterprise Data and Records Management Office (EDRMO) sets requirements and develops capabilities for adoption and execution of data governance and management practices across the enterprise. Each Strategic Business Unit and Functional Group (SBU and FG) is accountable for managing and governing its own data in alignment with our corporate standards and policies. While SBUs and FGs oversee their respective data, overall governance frameworks, policies, and best practices are established centrally to ensure consistency and compliance across the organization. By upholding strong data governance, we ensure privacy, security, and integrity, while using data thoughtfully to support innovation, enhance client experiences, and foster trust, transparency, and long-term sustainability.

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Risk management

Our approach to managing privacy risks includes enhancing our enterprise-wide policies and frameworks, proactively monitoring the regulatory landscape, conducting annual privacy training for our team members, and leveraging organizational resources and tools to support the Global Privacy Office in ongoing management of evolving privacy risks.

Relevant policies and frameworks

The following policies and frameworks, which apply to all team members, guide our practices and actions for protecting our clients' and team members' privacy and safeguarding information.

Policy or framework	Overview
Global Privacy Management Framework	<ul style="list-style-type: none"> This internal framework sets out a consistent approach to managing privacy risk and complying with applicable laws, and outlines the overarching principles, key activities, and accountabilities of CIBC's privacy program to protect the privacy of personal information in CIBC's control. The Chief Privacy Officer is accountable for the execution of this framework.
Global Privacy Policy	<ul style="list-style-type: none"> This internal policy describes how we limit the collection, use, and retention of personal information, the way we ensure our privacy controls are based on meaningful consent and appropriate data practices, and how we engage third parties to process personal information on our behalf. It also outlines privacy risk mitigation and roles, and responsibilities in handling personal information, and facilitates compliance with privacy laws. The policy is based on the Organisation for Economic Co-Operation and Development (OECD) Fair Information Principles, part of the OECD Guidelines on the Protection of Privacy and Transborder Flows of Personal Data. The Chief Privacy Officer is accountable for the execution of this policy.
<u>CIBC Client Privacy Policies</u>	<ul style="list-style-type: none"> These client-facing policies apply to the collection, use, and sharing of any personal information collected by CIBC while doing business in the respective regions. These policies explain how we handle and protect clients' personal information and provide details about our clients' privacy rights and choices. The policies are based on the respective regional privacy laws and the OECD Fair Information Principles. The Chief Privacy Officer oversees our privacy practices.
Data Lifecycle Management Policy	<ul style="list-style-type: none"> This internal policy outlines the requirements that enable CIBC's ability to effectively and efficiently manage data from creation to destruction in order to mitigate data risks, and comply with legal and regulatory obligations. The Chief Data Officer is accountable for the execution of this policy.
Data Ethics Methodology for Responsible Data Practices	<ul style="list-style-type: none"> This internal methodology establishes principles for the responsible and ethical use of data, and fosters responsible data practices centred around accountability, appropriate purpose, consent, and fairness. This is an extension of the Data Lifecycle Management Policy.

Proactively monitoring the regulatory landscape

The Global Privacy Office continuously monitors the regulatory landscape in the jurisdictions where we operate to protect personal information under applicable privacy laws and to help ensure compliance with any upcoming changes in the global privacy landscape. The Global Privacy Office reinforces these requirements for our team members through communication, training, procedures, and internal controls.

Annual employee training

All CIBC team members play a role in keeping data private and secure and are required to complete annual privacy training to stay abreast of new and emerging risks and privacy requirements. Internal communications are also regularly provided to all team members to build awareness of new and emerging privacy risks and regulatory developments. Additional data management and governance training is required for all individuals in formal data roles to equip team members with the knowledge and skills to appropriately manage data risk.

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Metrics and targets

We use three metrics to track the effectiveness of our privacy policies, processes, and actions:

Privacy training completion rate

100% of CIBC team members successfully completed annual mandatory privacy training.¹

Privacy regulatory findings

CIBC has a goal of having no unresolved well-founded privacy findings against CIBC from the Office of the Privacy Commissioner of Canada (OPC)² and no regulatory privacy findings outside of Canada.³ In 2025, CIBC did not have any unresolved well-founded privacy complaints from the OPC, or any regulatory findings outside of Canada.

Regulatory privacy breaches

CIBC proactively self-reports any privacy breaches that meet regulatory reporting requirements.

Number of breaches involving a regulator ⁴	27
Number of individuals affected ⁵	321



¹ Statistics are based on completions from active team members with a due date of up to and including January 31, 2025 and do not include team members who were terminated or on leave as of this date. Excludes CIBC Caribbean as these team members complete training on different learning management systems.

² The Office of the Privacy Commissioner of Canada (OPC) defines “well-founded” to mean the organization contravened a provision of the *Privacy Act* or *Personal Information Protection and Electronic Documents Act (PIPEDA)*.

³ Includes, US, Europe, the Asia-Pacific region, Republic of Colombia and Caribbean. Each region has a designated privacy representative or team with expertise in relevant local legislation and regulation who is responsible for managing and reporting privacy findings in their respective region. CIBC Caribbean and CIBC Cayman Bank each maintain their own privacy program including policies and processes.

⁴ Number reflects privacy breaches where CIBC proactively self-reported to a privacy regulator.

⁵ Affected individuals impacted by total number of breaches involving a regulator. Individuals includes all populations where personal information was breached.

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Cybersecurity

Strategy

As cyber threats continue to evolve, CIBC is exposed to the risk that breaches could compromise the confidentiality, integrity, and availability of CIBC-owned information and the information entrusted to us by our clients, employees, shareholders, business partners, and third parties. If this information was accessed without authorization, or lost as a result of a breach, it could cause damage to our clients, business operations, reputation, and financial performance. Moreover, CIBC relies on third-party relationships for the provision of goods, products, services, and management of processes or systems. These relationships may also expose us to the risk of cyber attacks and breaches within our supply chain.

CIBC upholds a comprehensive cybersecurity program rooted in industry practices and standards. Through this program, we implement cyber and physical security safeguards designed to prevent unauthorized use, sharing, loss, or theft of digital information. The principles and requirements that guide CIBC's management of information and cybersecurity risks are based on the National Institute of Standard and Technology (NIST) Cybersecurity Framework and are arranged in six concurrent and continuous functions: govern, identify, protect, detect, respond, and recover, ensuring a holistic and proactive approach to managing cybersecurity risks. We continue to monitor trends, industry, and cybersecurity practices and respond accordingly by adopting new strategies, technologies, and practices to reduce our cybersecurity risks.

We use machine learning-based analytic capabilities to proactively monitor, detect, and analyze our systems and networks for potential threats to CIBC and our clients. Moreover, we maintain a centralized strategic and operational threat intelligence function to identify risks and inform our overall security program. Our Security Operations Centre provides 24/7 security event triage, supported by a dedicated incident response team, ready to address potential threats.

Governance

The Risk Management Committee provides oversight on CIBC's cybersecurity programs and practices, reviews the Information/Cybersecurity Risk Policy (ISRP), and receives quarterly reporting on the state of information and cybersecurity from the Chief Information Security Officer (CISO).

The Technology Committee oversees CIBC's technology strategy, ensuring it allows for CIBC's strategic plan and priorities to be carried out. In 2025, the Technology Committee received an overview of CIBC's cybersecurity strategy and posture relative to the current threat landscape for their consideration. The strategy also encompasses ongoing monitoring of global trends and emerging technologies to identify opportunities for enhancing cybersecurity.

CIBC's Chief Security Officer (CSO) has overall responsibility for ensuring that cyber risks are managed effectively by the CISO who leads the the Cybersecurity, Third Party and Resilience (CTPR) team. The CSO provides assurance to the CEO and the Board that cybersecurity risks, business interruption risks, and physical security are effectively managed at CIBC. The CISO has overall accountability for developing, implementing, and maintaining an appropriate cybersecurity program at the bank and is the first level of defence for oversight over information/cybersecurity management at CIBC.

The CTPR team is accountable for executing and monitoring certain control requirements prescribed in the ISRP. Identified risks are assessed by the CTPR team using a common operational risk taxonomy and are tracked and managed in a central repository for risk tracking. These risks are then tracked, monitored, and reported on a regular basis, including in cyber key risk indicators and Risk Appetite Statement metrics. These metrics are reviewed by executives and equivalent and non-executive Senior Management at various committee meetings and are escalated, as required.

Senior leadership committees are in place to bring together Senior Management and representatives from all three lines of defence to monitor and address significant operational risk, resilience, and control issues.



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Risk management

We continue to take proactive measures to protect the bank, and the information entrusted to us, including threat monitoring and detection, assessing the effectiveness of our cybersecurity program, and conducting annual cybersecurity training for team members to keep them informed of potential cybersecurity threats and leading practices.

Relevant policies and frameworks

The following policies, which apply to all CIBC team members, guide our practices to protect our systems and networks from cyber attacks and safeguard our clients' personal information.

Policy or framework	Overview
Information/Cybersecurity Risk Policy (ISRP)	<ul style="list-style-type: none"> The ISRP sets out the principles and requirements to protect CIBC information, and outlines team members' accountabilities for identifying, assessing, mitigating, monitoring, and overseeing information/cybersecurity risks. The ISRP aligns to the Cybersecurity Framework of NIST and leverages the Risk Management Framework. Global Operational Risk Management (GORM) monitors adherence to this policy.
Acceptable Use Policy (AUP) for CIBC Information and Information Systems	<ul style="list-style-type: none"> The AUP is complementary to, and supports, the ISRP. The AUP details the permitted and prohibited practices and behaviours relating to the use of CIBC information, systems, and devices, including how information may be accessed, used, stored, processed, or communicated. The CISO is accountable for monitoring compliance of this policy.

Proactive threat detection and incident response

CIBC's CTPR team works with technology and business partners to proactively detect, investigate, and respond to events and incidents that affect or could affect CIBC.

Against an evolving threat landscape and more complex geopolitical environment, our teams are focused on preparedness and resilience against a wide range of threats and risks including the potential for cyber or fraud events, technology disruptions, weather-related events, or other operational incidents.

Key developments in 2025 include:

- Continued investments in our monitoring and intelligence capabilities to support rapid detection;
- Delivered more complex scenario exercises that bring together technology and business partners to test our preparedness;
- Strengthened use of our data and analytics capabilities to both support proactive threat detection and enable faster incident response; and
- Increased use of tools and automated solutions to support our operational resilience, business continuity management, and incident response teams.

These advancements enable the team to prevent or minimize the impact of disruptive events to CIBC and our clients.



Contributing to cyber resilience in the Canadian financial services sector

CIBC seeks to contribute to enhancing cybersecurity resilience in the financial services sector by sharing intelligence with partners, peers, and government, including the Financial Services Information Sharing and Analysis Center (FS-ISAC), Canadian Cyber Threat Exchange, and the Canadian Financial Sector Resiliency Group. We actively support the FS-ISAC's work in Canada by participating in Canadian cyber-specific councils to help build cyber resilience in Canadian financial services. We also collaborate with academia to research and innovate solutions to cybersecurity challenges.

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Assessing the effectiveness of our cyber program

To validate our resilience and preparedness to combat security threats, we conduct thorough cyber testing and implement lessons learned into our program. We engage independent external parties to perform testing, which ensures that existing cybersecurity controls can defend against changing threats and protect our most critical data assets. This includes the use of ethical hacking exercises to validate security controls and cyber incident response processes.

We also assess the maturity of our cybersecurity program using an independent assessment conducted annually by CIBC’s GORM team. The assessment allows us to benchmark performance against peers and current industry standards aligned with the NIST Cybersecurity Framework. Results from the benchmarking inform our cybersecurity strategy and areas for continuous improvement. For example, in 2025, our information/cybersecurity enhancements focused on:

- Modernizing our access controls;
- Enhancing our data protection controls throughout the data lifecycle;
- Improving effectiveness of preventative and detective controls; and
- Enhancing third-party risk management processes.

Cybersecurity training and awareness

Our team members play an important role in protecting our operations against cybersecurity threats. To help improve their threat management literacy and security practices, all CIBC team members annually complete mandatory cybersecurity training. Our cybersecurity team provides various internal communications and resources to engage, educate, and empower CIBC employees and raise awareness of cybersecurity risks and current industry practices. Additionally, ongoing phishing simulation exercises are conducted to ensure employees are aware of phishing threats and how to identify and report them.

Metrics and targets

We use multiple metrics to track the effectiveness of our cybersecurity strategies, programs, and actions including:

Cybersecurity training completion rate

100% of CIBC team members successfully completed annual mandatory cybersecurity training.¹

Number of material cybersecurity incidents

In 2025, we did not experience any material service disruptions or cybersecurity incidents and did not incur any material financial losses relating to technology failure, cyber attacks, or data breach. Material cyber incidents are defined in part as having high or critical impact to CIBC clients, assets, systems, or people.

Despite our commitment to information and cybersecurity, and given the rapidly evolving threat and regulatory landscape, coupled with a changing business environment, it is not possible for us to identify all cyber risks or implement measures to prevent or eliminate all potential cyber incidents from occurring. However, we monitor our risk profile for changes and continue to refine approaches to security protection and service resilience to minimize the impact of any cyber incidents that may occur.



¹ Statistics are based on completions from active team members with a due date of up to and including January 31, 2025 and do not include team members who were terminated or on leave as of this date. Excludes CIBC Caribbean as these team members complete mandatory training on different learning management systems. Enterprise materials are shared with these teams to ensure training consistency.

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Artificial intelligence

Strategy

Artificial intelligence (AI) represents both a significant opportunity and an emerging risk for financial institutions. When responsibly developed and governed, AI can enhance operational efficiency, catalyze product and service innovation, strengthen risk management, and enable a more personalized and accessible client and employee experience. However, misuse of AI technologies or bias within models can lead to unfair or biased outcomes. These risks underscore the need for strong governance, transparency, and ethical oversight across all stages of AI model design, testing, deployment, and monitoring. By embedding responsible AI practices into our operations, we aim to harness its potential to create value for clients and stakeholders while maintaining trust and accountability.

Our Trustworthy AI Principles support CIBC’s approach in ensuring AI solutions are procured, developed, and used in a manner that fosters trust among our stakeholders and elevates the employee and client experience. The principles are aligned with current industry standards including the National Institute of Standards and Technology’s AI Risk Management Framework, the Organization for Economic Co-operation and Development’s AI Principles, and guidance from the Office of the Superintendent of Financial Institutions and Global Risk Institute.

Our approach to AI is underpinned by a commitment to upskilling our workforce and fostering a culture of innovation and continuous learning. This includes a focus on AI research and training for team members, including senior leaders, to ensure that the entire organization is equipped to leverage the benefits of AI toward enabling our business strategy. As part of our strategic approach, we actively leverage partnerships with industry working groups, leading technology vendors, and academic institutions to support us in developing talent and scaling AI solutions that adhere to current industry practice.



In 2025, CIBC became the first major Canadian bank to sign the Government of Canada’s Voluntary Code of Conduct on the Responsible Development and Management of Advanced Generative AI Systems. By adhering to this voluntary code of conduct, we are reinforcing our commitment to responsible AI development and deployment, ensuring that our AI solutions are fair, transparent, and accountable.

Governance

The Board of Directors and the Risk Management Committee have oversight over the adoption of AI across our bank and the management of associated risks. The Technology Committee assists the Board in overseeing CIBC’s technology, data and AI strategies, to support the bank’s strategic plan and priorities. The Technology Committee is responsible for reviewing CIBC’s data and AI strategies to ensure alignment with CIBC’s global strategic plan and priorities and for monitoring global trends and opportunities in emerging technology, data, and AI to assess their potential impact on our strategic objectives.

At the management level, the Enterprise AI Governance Office (AIGO) is a Control Group and Oversight Function that manages CIBC’s AI-related risks in all regions where CIBC operates. The AIGO has collaborated with risk, technology, and business stakeholders to implement AI governance at CIBC, with the goal of enabling Strategic Business Units (SBUs) and Functional Groups (FG) with the adoption of AI, and innovate with appropriate guardrails in place; help realize business value from the adoption of AI at scale; promote the development and use of AI in a trustworthy manner; comply with applicable regulatory requirements and industry practices and standards; and manage diverse risks associated with AI.

The Artificial Intelligence Governance Committee (AIGC) consists of CIBC’s senior executives representing each SBU and FG and the regions to provide an executive forum for enterprise-wide oversight of AI-related activities in all regions where CIBC operates. The AIGC is responsible for ensuring the effective implementation of the enterprise AI strategy, Enterprise AI Framework, as well as governance requirements, while promoting responsible AI use that supports strategic AI initiatives enterprise wide. The Artificial Intelligence Risk Assessment Committee (AIRAC) is a governance forum that reviews specific AI solutions with input from a variety of Control Groups. Its role is to address AI-related risks across the enterprise and in accordance with CIBC’s Enterprise AI Framework.

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Deploying our Enterprise AI Framework

CIBC’s Enterprise AI Framework sets the foundation for how we manage AI solutions in alignment with our Trustworthy AI Principles throughout the AI lifecycle. The framework defines the governance roles and responsibilities, oversight mechanisms, and controls that support AI procurement, development, use, and lifecycle management in alignment with our corporate strategy and values. The framework applies to all team members who are involved in any AI-related activity.

Managing operating risks and monitoring the regulatory landscape

AI-related risks are integrated within CIBC’s Risk Management Framework. To manage AI-related operational risks, CIBC has established the AI Risk Assessment Process (AIRAP). The AIRAP identifies risks such as algorithmic bias, data quality issues, AI hallucinations, and model drift, which are mapped to CIBC’s Operational Risk Taxonomy and aligned with our Trustworthy AI Principles. To address AI-related risks, the AIRAP requires the implementation of a wide variety of risk management activities including both preventative and corrective measures, including ongoing monitoring post deployment. The AIRAP is applicable to all AI-related initiatives at CIBC, including AI solutions impacting wholly owned subsidiaries of CIBC, including CIBC Caribbean, and defines how we identify, assess, and mitigate risks within the boundaries of CIBC’s Risk Appetite Statement before any AI solution is implemented.

We actively monitor the regulatory landscape in the jurisdictions where we operate to stay ahead of the risks associated with this rapidly advancing technology and ensure compliance with evolving regulations related to the responsible use and deployment of AI. This is supported by processes and controls that ensure that AI solutions comply with applicable regulatory requirements before and after deployment.

Advancing AI-enabled solutions and AI literacy

We currently employ AI in many areas of the bank to drive enhanced client experience, operational efficiencies, fraud detection, risk, cybersecurity models, and employee learning and development. In 2025, CIBC scaled our in-house Generative AI platform, CIBC AI (CAI), enterprise-wide to boost productivity and deliver on our client-focused strategy. CAI’s task-driven approach helps users navigate through various tasks such as text-based data analysis, accelerated research, and preparing presentations.

Successful AI adoption requires a skilled and adaptable workforce through upskilling and hiring talent. In 2025, CIBC launched foundational AI training for all team members, covering generative AI basics, responsible use, and risk identification. Completion of this training is required to access CAI.

Future Now is a thought leadership program led by Enterprise Technology and Innovation that drives knowledge and adoption of emerging trends and technology. In 2025, more than 50% of Future Now sessions were dedicated to AI-focused trends, concepts, and use cases, reaching 12,189 employees and leaders. The sessions featured industry experts who shared practical approaches for applying AI.

CIBC also offers experiential learning at our Innovation Lab, where teams test AI solutions in a safe and secure environment to determine if the solution can enhance client outcomes and is aligned to our Enterprise AI Framework. In addition, role-based training is supported through partnerships with Microsoft and Global Knowledge.

In 2025, we continued our work with various academic partners, including Creative Destruction Lab, Massachusetts Institute of Technology (MIT), the University of Toronto, and ongoing platinum sponsorship of the Vector Institute. This has resulted in innovative new project ideas within CIBC and contributions to the AI community at large, such as an

academic paper published as part of the MIT Computer Science & Artificial Intelligence Laboratory Alliances Working Group. Over 200 CIBC team members attended Vector events, workshops, and bootcamps in 2025, helping to upskill our internal data and AI community.

Metrics and targets

CIBC continues to refine metrics to regularly track the effectiveness of our strategies, programs, and actions for managing and measuring AI adoption and managing AI risks.

In 2025, team members and leaders together completed

53,073

hours of AI education through our centralized learning platform, reinforcing CIBC’s leadership in responsible innovation.

Future Now dedicated more than 50% of sessions to upskilling AI capabilities, reaching

12,189

employees.



BEST GEN-AI INITIATIVE

WINNER

CIBC’s internal generative artificial intelligence (Gen-AI) platform was named the Best Gen-AI Initiative Award by The Digital Banker for the second year in a row.

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Strategy

CIBC’s approach to managing client relationships centres on personalized advice, digitally enabled client engagement, and delivering a superior client experience. By resolving complaints effectively and implementing responsible sales and marketing practices, we deepen client relationships, strengthen client trust and loyalty, reduce the risk of client attrition, and mitigate regulatory, legal, and reputational risks. This approach not only protects and retains clients, but also drives long-term growth and innovation across the bank.

Our client experience strategy focuses on making it easy to bank with us, improving the digital experience, and deepening relationships and connectivity across our bank.

To enable us to deliver on our client experience strategy, while complying with relevant regulatory requirements, we have established strong supporting policies, programs, and practices that are guided by our Consumer Protection Framework (Canada) and Conduct and Culture Risk Framework. CIBC’s consumer protection pillars – responsible business conduct, disclosure, redress, complaints handling process and whistleblowing – form the foundation of our commitment to consumer protection.

We work to protect and promote trust with potential and existing clients by embedding responsible marketing and sales practices across the bank and handling client complaints promptly and with fairness. Complaints serve as a valuable source of insight into how we can improve, while leading with a continuous improvement mindset and informing innovation. We are dedicated to transparent and effective complaint resolution and we empower our team members to resolve complaints through a process that is easy to follow. The Complaints Management Framework forms a key component of CIBC’s enterprise-wide governance and controls structure in accordance with CIBC’s Control Framework and Operational Risk Management Framework.

CIBC aims to safeguard our clients by proactively identifying and addressing sales practice risks associated with new initiatives, scorecards, leaderboards, and sales campaigns. Through early assessment and the development of risk mitigation plans, CIBC ensures that appropriate processes are in place. Responsible sales practices are integrated into relevant training curricula and inform annual performance assessments of frontline employees. We assess our compensation programs to ensure they drive desired

behaviours and outcomes. We take time to understand our clients’ needs and goals so we can provide the appropriate information about our products and services. We communicate clearly and promptly across channels, using plain language to explain products, services, fees, and costs transparently, and obtain express consent for purchases of CIBC products and services. Refer to Section 2.5 of [CIBC’s Code of Conduct](#) for an overview of the selling practices expected of our employees and guidance on avoiding misselling.

We also foster positive client experiences by adhering to responsible marketing practices. When we create marketing or advertising materials, we look to understand and review the intent of the message, including the general impression we want it to create, to ensure that our intentions are genuine and ethical. From a legal and regulatory perspective, we aim to make representations that are clear, accurate, simple, and compliant. To align marketing and advertising materials to the Marketing and Advertising Policy and Standards, we follow brand guidelines and a marketing campaign process that includes continual review of materials to maintain compliance with current regulations.

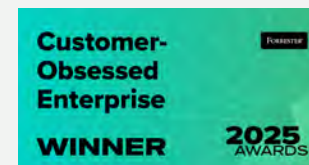
CIBC client experience accomplishments and awards in 2025



CIBC won the 2025 Digital CX Award for Best Use of AI for Customer Experience from The Digital Banker, recognizing the bank’s innovative AI-powered voice assistant.



CIBC ranked #1 in customer satisfaction for both online banking and mobile banking among Canada’s Big Five banks, according to the J.D. Power 2025 Canada Digital Banking and Credit Card Satisfaction Studies.



CIBC was named a 2025 Forrester Customer-Obsessed Enterprise award winner.



CIBC’s mobile platform rated best consumer banking mobile experience by Survisor Inc. for the eighth time in the past nine years.

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Governance

At the Board level, the Management Resources and Compensation Committee (MRCC) reviews the Goals, Performance, Success (GPS) program, which includes the Client Experience (CX) Index. The MRCC is responsible for reviewing and approving the CX Index targets on an annual basis and reviewing the CX Index results on a quarterly basis. Our CX Index is an enterprise-wide dashboard tracking 20 key metrics, including Net Promoter Score (NPS), to measure factors that impact client experience.

CIBC’s Corporate Governance Committee (CGC) oversees compliance with CIBC’s Consumer Protection Framework. The CGC reviews and approves updates to the Framework, receives quarterly updates on the risk horizon – including regulatory and business updates, industry trends, Financial Consumer Agency of Canada (FCAC) supervision and enforcement activities, business conduct and disclosure, complaints and whistleblowing – and provides reporting to the Board and the FCAC on the CGC’s Consumer Protection¹ oversight activities. The CGC also receives annual updates on CIBC’s complaint handling metrics and trends to support its oversight.

At the management level, the Senior Vice-President of Brand, Community, and Client Experience² is accountable for delivering on the client experience strategy. They are supported by the Client Experience team, who are responsible for engaging with partners across the enterprise to ensure insights derived from client feedback is actioned in a timely manner. To foster accountability and drive delivery of the client experience strategy, the Client Experience team facilitates quarterly Client Experience Leadership Team meetings with approximately 30 executives who are accountable for elevating client experience in their Strategic Business Unit (SBU).

The Senior Executive Vice-President and Chief Risk Officer is the executive sponsor of CIBC’s Consumer Protection Framework and has delegated ownership, maintenance, review, and recommendation of approval of this Framework to the Senior Vice-President, Chief Compliance and Privacy Officer and Global Regulatory Affairs (SVP and CCO). The SVP and CCO works with SBU leaders who implement the Framework and related controls, policies, and procedures as applicable within their areas. The SVP and CCO is responsible for reporting to the CGC on CIBC’s compliance with consumer provisions, including any material consumer provision risks, as well as CIBC’s activities related to the protection of its clients.



¹ Consumer Protection refers to the consumer provisions within the *Bank Act* and the *Financial Consumer Protection Framework (FCPF) Regulations*, as defined in Section 2 of the *Financial Consumer Agency of Canada (FCAC) Act*, and the requirements set out in the *FCAC Commissioner’s Guidelines & Decisions*, voluntary codes of conduct, and public commitments made by CIBC.

² Senior executive titles reflect leadership changes which became effective January 1, 2026. For more information, refer to [About this report – Subsequent events](#).

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Risk management

We have developed frameworks, policies, and processes to guide how we operate across the bank to manage complaints effectively, implement responsible sales and marketing practices, and improve the overall client experience.

Relevant policies and frameworks

Policy or framework	Overview
Consumer Protection Framework (Canada)	<ul style="list-style-type: none"> The Consumer Protection Framework (Canada) outlines our approach and requirements for managing consumer protection risk in compliance with the <i>Bank Act (Canada)</i>, and the associated <i>Financial Consumer Protection Framework (FCPF) Regulations</i>, as well as the <i>Financial Consumer Agency of Canada Act</i>. The Framework is supported by our Regulatory Compliance Management Policy and CIBC policies and procedures that apply to our frontline team members in Canada and third parties who offer or sell our retail bank products, as well as the Product and Infrastructure teams who support them.¹
Conduct and Culture Risk Framework	<ul style="list-style-type: none"> The Conduct and Culture Risk Framework outlines how CIBC proactively manages and oversees potential conduct and culture risks across the bank including risks related to our sales practices. Our risk management approach leverages the Risk Management Framework to ensure accountability, effective challenge, and independent review and assessment of sales practice risks. The Framework is supported by several existing CIBC policies, processes, and procedures. For more information about how we use the Conduct and Culture Risk Framework to guide our practices and behaviour, refer to Business ethics.
Complaints Management Framework, Standards, and Procedure	<ul style="list-style-type: none"> The Complaints Management Framework (Canada), Standards (US), and Procedure (Caribbean) outline key principles, activities, roles, and responsibilities across all levels of complaint handling and is aligned to the Operational Risk Management and Operational Resilience Framework. Our complaint handling process helps ensure all client complaints are resolved effectively and in a timely manner to ensure client satisfaction and loyalty. The requirements for the management and oversight of complaints are integrated through related guidelines, processes, procedures, controls, data, and reporting activities. The Vice-President, Client Complaints Management and Appeals is accountable for the execution of this Framework; the Chief Compliance Officer is accountable for the execution of the Standards; and the Chief Commercial Officer is accountable for the execution of the Procedure. For more information about our complaint handling process, refer to Our Service Commitment to You brochure and the CIBC Client Complaint Appeals Office 2025 Annual Report.
Marketing and Advertising Policy, Standards, and Compliance Guidelines	<ul style="list-style-type: none"> The Policy (Canada), Standards (US), and Guidelines (Caribbean) outline how we comply with regulatory requirements related to marketing and advertising, including prohibiting making any false or misleading statements, or making any claims that are not substantiated or conflict with terms and conditions of products, offers, or services. The Policy/Standards/Guidelines align with the <i>Bank Act (Canada)</i>, relevant provisions of the <i>Competition Act</i>, <i>Canada's Anti-SPAM Laws (CASL)</i>, <i>Canada Deposit Insurance Corporation (CDIC) Deposit Insurance Information By-Law</i>, the <i>CAN-SPAM Act</i>, <i>Federal Communications Commission</i>, <i>Financial Consumer Protection Framework (FCPF)</i>, <i>Consumer Protection and Safety Act</i>, <i>Banking Act (Antigua)</i>, <i>The Consumer Protection Act (The Bahamas)</i>, <i>Consumer Protection Act</i>, <i>Financial Institutions Act (Barbados)</i>, <i>Marketing Policies of Licensees</i>, <i>Provisions on the Disclosure of Interest Rates on Deposits (Cayman Islands)</i> <i>Fair Competition Act</i>, <i>Consumer Protection Act (Jamaica)</i>, <i>Consumer Protection Act (St. Kitts & Nevis)</i>, <i>Banking Act (St. Lucia)</i>, <i>Consumer Protection and Safety Act</i>, <i>Financial Institutions Act</i>, <i>Guideline for the Approval or Notification of New Amended Insurance & Banking Products (Trinidad & Tobago)</i>, federal and provincial insurance regulations, where applicable, as well as with relevant internal guidelines and policies including CIBC's Code of Conduct. The Senior Vice-President, Brand, Community, and Client Experience is accountable for the execution of the Policy and Standards and the CIBC Caribbean Director of Marketing is accountable for the execution of the Guidelines.

In addition to the frameworks and policies outlined above, we follow standard bank processes including the Client Experience Assessment and Change Initiative Risk Assessment to proactively identify potential client risks and impacts resulting from CIBC initiatives and programs. These assessments guide the development of targeted mitigation plans, empowering team members to deliver exceptional client experiences.

¹ Consumer protection risk is the risk of CIBC's potential non-compliance with applicable consumer protection provisions.

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Personalizing the digital client journey

We heard our clients' desires for personalized digital experiences and are taking action by enhancing our digital capabilities to drive more seamless experiences. Our digital engagement has reached 88%, a testament to the importance of having the robust digital channels we've built.

44%

of new products opened by our clients have been through digital channels.

Continuously improving the client experience

In 2025, CIBC launched CIBC CRTeX™, an AI-enabled client personalization and engagement engine to further its digital capabilities and enhance client experiences. CIBC CRTeX combines client preferences with near real-time decision-making to enable the delivery of personalized solutions that support each client's unique financial journey and ambitions. Seamless integration with existing technology platforms ensures a consistent experience across every client touchpoint, enabling true omni-channel engagement across online, mobile, contact centres, and banking centres. This launch will further improve our ability to deepen client relationships.

As a client-focused bank, we prioritize understanding and handling of client feedback, including complaints, in an effective, accessible, and timely manner. We continuously seek to improve our complaint handling processes to deliver positive client experiences. In 2025, the client experience team reviewed and analyzed approximately 20 million client data sources, including client survey verbatim, call transcriptions, and complaints data using natural language processing models to identify insights to improve the client experience. These insights are shared with product and channel leaders to develop solutions that improve our products and the client journey.

Protecting clients from fraud

With a deep history of leveraging data and AI-enabled tools to know and protect our clients, CIBC has developed a structured approach to deploying business and client-facing solutions. To protect our clients, we have expanded our efforts with advanced AI solutions and models to detect and prevent sophisticated fraud and scams.

Complementing our technological advancements, CIBC is committed to raising awareness about fraud. As a founding member of the Canadian Anti-Scam Coalition, we join forces with financial, telecommunications, and technology companies, as well as law enforcement and government, to combat scams. Through dedicated funding and expertise, we have helped create a national education campaign and are collaborating on solutions to address the growing threat of scams. Additionally, CIBC proactively educates and informs clients about fraud throughout the year.

Metrics and targets

We monitor and measure client experience through our CX Index.

CX Index

Our CX Index is an enterprise-wide dashboard comprised of 20 metrics, including NPS and other key client metrics. Each metric has an associated target. Our overall CX Index goal is 100%. On an annual basis, we review the following for each CX Index metric as part of annual target setting: SBU weighting, metrics included for each SBU, governance for each metric, weighting for each individual metric, and targets for each individual metric.

111%

CIBC CX Index performance



In 2025, 15 of 20 metrics in our CX Index exceeded or were within 5% of our 2025 target. We maintained strong momentum with our internal NPS across Canadian Personal Banking. We also continued to see top-tier results across Commercial Banking and Wealth Management in Canada and the US. These results demonstrate that our strategy is working to enhance our clients' experience, making it easier to bank with us, improving the digital journey, and deepening relationships and connectivity across our bank. The deep client relationships we have built across our business are the foundation for our performance today and in the future.

In 2025, 1,107 new cases were escalated to the Ombudsman for Banking Services and Investments (OBSI). OBSI is independent of CIBC, and clients can ask OBSI to review their complaint within 180 days of CIBC's response. After that, OBSI may decline their request. Evaluation of case outcomes by OBSI reveals that 88% of the Client Complaint Appeals Office's recommendations were upheld by the OBSI, reflecting our commitment to fair and transparent dispute resolution.

Accelerating climate action

Climate strategy

As one of Canada’s leading financial institutions, we recognize our role in addressing climate change. We are committed to integrating climate considerations into our business, from lending and investments to risk management.

This means playing a role in the global transition to a low carbon, climate-resilient economy by supporting clients in their transition journeys and helping them understand the risks and opportunities arising from climate change. At CIBC, we work with a diverse range of clients - from large corporations to smaller businesses, including those in higher-emitting, hard-to-abate sectors to address their evolving needs throughout the energy transition.

Accelerating Climate Action is our strategic climate priority that outlines our efforts to help our clients - and our own operations - adapt to a changing world. To drive progress across the four key pillars of our climate strategy, the Climate Pillars, we have established a series of long-term and interim targets, all supported by strong governance and accountability frameworks.

In 2025, we advanced the implementation of our climate strategy across all four Climate Pillars, supporting solutions that address climate change and facilitate the transition to a sustainable, low carbon future.



Supporting our clients’ transition

We’re committed to helping our clients move toward a low carbon future. This means offering sustainable finance solutions, investing in renewable energy, and working closely with our clients to understand and support their climate objectives. In 2025, we launched the [Transition Planning Assessment and Engagement Framework](#) to better understand and assist our oil and gas and power generation clients as they advance in their transition journeys.



Refining our operations

We are taking action to reduce our own environmental impact within our operational footprint. This includes collecting and analyzing data, improving energy efficiency, and staying informed about new technologies and regulations. We achieved our 30% reduction target for absolute Scope 1 and Scope 2 operational greenhouse gas (GHG) emissions in 2024 (relative to a 2018 baseline) across Canada and US operations, and we remain dedicated to ongoing efforts to manage and further reduce GHG emissions. We are also committed to reporting our market-based Scope 2 emissions and net emissions from carbon removals.



Encouraging consumer behaviour

We believe that informed choices can make a big difference. Through the CIBC Climate Centre, our online education hub, we provide clients with resources and advice to help them make low carbon decisions in their daily lives - whether at home, on the road, or with their investments.



Sharing our progress

We are transparent and accountable in our efforts by providing detail on our goals and progress. We regularly share updates on our climate-related risks and opportunities and our progress through detailed public disclosures.

We are committed to transparency in how we measure and report progress against our targets, as detailed in the following sections. Our Climate Pillars have been established based on current circumstances and may evolve in response to changes in client actions, economic conditions, and government policy. As our climate objectives evolve, so too will the tools and metrics we use to track and achieve our progress.

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CIBC's implementation and engagement plan

CIBC's Implementation and Engagement Plan outlines the actions that we are taking to advance our climate strategy, highlighting CIBC's engagement efforts with our clients, industry, and the public sector.

Incorporating client transition activities into our assessments and decision-making

CIBC provides financial services to corporate, commercial, and institutional clients across a range of sectors and industries, each at different stages of their climate strategies and transition-planning journeys. Leveraging our role as capital providers, we focus on supporting our clients in their transition to a low carbon economy.

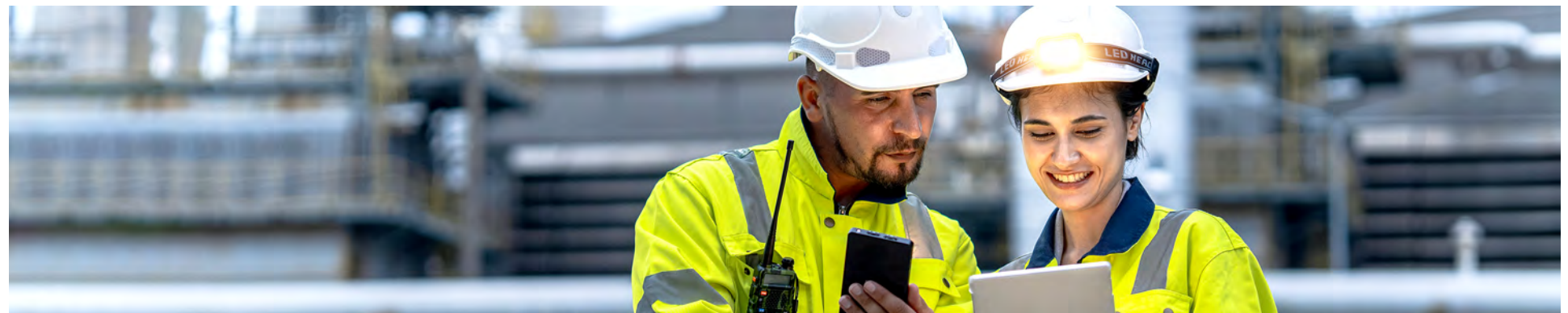
CIBC incorporates climate-related considerations into our decision-making tools and processes and transaction approvals.

Some of the ways we incorporate climate-related considerations into our approach to lending include:

- Our Carbon Risk Scoring Methodology has been the primary tool for assessing our corporate and commercial clients' climate considerations for the past several years, supporting our understanding of their carbon risk profiles.
- Our Transition Framework, designed to assess and understand the transition planning efforts of our oil and gas and power generation clients at both the client and industry portfolio levels. This framework was launched in fiscal 2025 and may evolve over time as the regulatory landscape changes.

For more information refer to [Carbon Risk Scoring Methodology](#) and the [Transition Framework](#).

Tool and Process	Purpose	When is it used/performed?	Client scope
Carbon Risk Scoring Methodology	Cross-sector approach to assess and understand the climate-related risk(s) faced by our clients as transition and physical risks may impact creditworthiness and represent risks for CIBC	Annually	Commercial and corporate portfolios (we apply an internal financial threshold to identify in-scope large corporate and commercial clients) ¹
Transition Framework	Approach to assess and understand client transition planning progress to inform client engagement and support CIBC's 2030 financed emissions reduction targets	At time of a client capital request	Clients in-scope for CIBC's oil and gas and power generation 2030 financed emissions reduction targets



¹ Excludes Governments, Financial Institutions, and Non-Bank Financial Institutions.

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CIBC’s Transition Planning Assessment and Engagement Framework

To support CIBC’s climate strategy and to align with evolving regulatory expectations, the Transition Framework was developed in 2024 to enhance our understanding of clients’ transition planning actions within our oil and gas and power generation portfolios. The objective of the Transition Framework is to support CIBC’s 2030 financed emissions reduction targets for these portfolios.

The Transition Framework is informed by industry and international guidance on transition planning¹. It is designed to be adaptive, reflecting changes in the regulatory landscape and emerging practices.

The Transition Framework is structured around five sector-specific criteria, grouped under two central themes: decarbonization actions and accountability. The criteria represent what CIBC considers to be the fundamental elements of an effective transition plan and are informed by international guidance and methodologies. As of the publication date of this report, there is no standardized transition planning methodology for Canadian banks. Consequently, CIBC’s Transition Framework is expected to evolve over time, supporting ongoing alignment with regulatory expectations and industry developments.

Transition category	Summary of criteria themes
Decarbonization actions	Commitment across organization
	Defined strategic goal(s) and actions to achieve net-zero commitment(s)
	Climate-related public policy advocacy/engagement
Accountability	Governance
	Emissions and target disclosure

Transition assessment implementation

CIBC’s Transition Framework was launched in 2025 and is utilized to assess clients within our oil and gas and power generation portfolios that are subject to our 2030 intensity-based financed emissions reduction targets. Transition assessments are integrated into new credit origination and refinancing processes, with findings systematically reviewed and documented internally. This was the first year of implementation, and we will continue to apply it to applicable in-scope clients.

Clients included in CIBC’s 2030 financed emissions-reduction targets for the oil and gas sector include pure-play upstream producers, pure-play downstream refiners, and integrated companies with both upstream and downstream operations. Midstream and services companies are excluded. CIBC’s 2030 financed emissions reduction target for the power generation sector includes independent power producers and power generation clients with integrated operations (i.e., power generation, transmission, and distribution). Pure transmission and distribution companies are excluded. Furthermore, within this group, only clients who are considered emitters will be assessed. Clients whose power generating assets are 100% emissions-free are excluded from assessment (although they are within scope of our 2030 financed emissions reduction target-setting approach), as they are assumed to already be aligned with a net-zero trajectory and therefore do not require further assessment or engagement on their transition planning efforts. For more information on our 2030 financed emissions-reduction target methodology, refer to our [Net-Zero Approach](#).

Energy Supply Ratio (ESR)

CIBC has developed an initial Energy Supply Ratio (ESR) methodology to support internal tracking to enhance our understanding of how we finance energy supply activities. For further details, refer to the [Energy Supply Ratio Methodology](#).

We recognize that the energy transition presents a complex landscape, with unique challenges and opportunities across different markets and sectors. Accordingly, CIBC will consider the ESR alongside our other climate-related metrics to provide a comprehensive perspective on CIBC’s role in supporting the diverse needs of our clients across various industries and economies in which we operate.

We acknowledge the importance of the ESR to our stakeholders, including support from 37.1% of shareholders voting at CIBC’s 2025 Annual General Meeting. To contribute to the ongoing dialogue, CIBC is sharing the design decisions that form the foundation of our ESR methodology.

As industry guidelines mature, CIBC will update this methodology as we continue to track and evaluate best practices with respect to ESR, and will consider disclosing an ESR when recognized market standards have evolved for this data and disclosure.

¹ Recommendations and Guidance on Financial Institutions Net-Zero Plans by Glasgow Financial Alliance for Net Zero (GFANZ) and Transition Plan Taskforce (TPT) Disclosure Framework.

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CIBC Capital Markets: Climate transition focus

CIBC Capital Markets offers a range of climate-related products and services, aiming to develop solutions that support our clients' objectives in renewables and energy transition through an integrated, global platform that spans Advisory, Global Corporate Banking, Debt and Equity Capital Markets, as well as through research and insights. We remain focused on identifying opportunities to support our clients' decarbonization efforts.

Functions and teams

Across the bank, we have specialized teams focused on providing market-based solutions and advisory services to support clients in financing their sustainability ambitions while considering the risks, such as evolving standards and regulations, stakeholder perception, and credibility, among others.

Function	Overview
Capital Markets Sustainable Finance	Our global team develops capabilities and advises clients on integrating sustainable finance into their capital structures.
Capital Markets Sustainability Advisory	CIBC's Sustainability Advisory team advises clients on accessing capital to support their transition to a low carbon economy. Working with partners across CIBC Capital Markets, the team provides expertise in energy infrastructure development, sectoral decarbonization, climate technologies, and carbon markets. Additionally, the team assists clients taking climate action by offering thought leadership on sustainability and energy transition.
Corporate and Investment Banking	CIBC's Corporate and Investment Banking group helps clients assess opportunities and risks amid environmental, regulatory, technological, and social change. The Corporate and Investment Banking group offers integrated global mergers and acquisitions, capital markets, and financing with expertise in renewables and energy transition sectors such as solar, wind, energy storage, nuclear, carbon capture, biofuels, and hydrogen.

Products and services¹

Green and Social Loans: Supports activities aligned with the Green and Social Loan Principles. Eligible green activities may include production, transmission, and distribution of renewable energy, energy efficiency projects, and clean transportation; while eligible social activities may include affordable housing or access to essential services.

Green, Social, and Sustainability Bonds: Supports activities aligned with the ICMA Green, Social, and Sustainability Bond Principles whereby bond proceeds are allocated towards eligible activities.

Sustainability-linked Loans: General corporate purpose loans whereby the borrower's sustainability-related targets are integrated into the structure of the loan, in alignment with relevant industry guidelines and principles.

Sustainable Trade Finance: Includes a product suite of structured working capital financing programs linked to sustainability objectives.



Recognized by Global Finance's Sustainable Finance Awards in 2025 for Best Bank for Green Bonds in North America.

¹ Refer to CIBC's Sustainable Finance Methodology for details on eligible green, decarbonization, and social activities and corresponding eligibility criteria, business products, and measurement methodology used for the classification of a transaction as sustainable finance.

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Investing in limited partnership investments in climate technology and energy transition funds¹

CIBC has committed \$100 million to limited partnership investments in climate technology and energy transition funds, with nearly half allocated to date. This initiative supports partners across the climate technology ecosystem, including carbon technology, low carbon fuels, energy storage, and clean hydrogen.

Examples of fund partners include:

- Carbon Direct, a growth equity investor with a focus on carbon management technologies; and
- Energy Impact Partners, a global technology investor built for the energy transition that aims to advance innovation and reduce emissions.

We regularly work with our clients to identify and pursue relevant climate-related opportunities, especially in sectors like energy, renewables, power generation, utilities, and climate technology. The advisory and financing services that are offered cover a wide range of topics, including solar, wind, battery storage, hydrogen, carbon capture, and biofuels. We support both current and prospective clients through:

1. Investing in renewables: Helping clients with funding, partnerships, and strategies to build, buy, and sell renewable projects.
2. Energy transition financing: Assisting with transactions and financing that support the shift to clean energy sources.
3. Growth capital for climate technology: Facilitating equity raises for innovative climate tech companies.
4. Navigating climate policy: Advising on policy changes and the commercial opportunities they create for our clients' businesses.



¹ CIBC's limited partnership investments in climate technology and energy transition funds are not currently counted in the governance and review process toward the \$300 billion sustainable finance goal (2018-2030).

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Impact of climate-related risks and opportunities on strategy

In addition to directly supporting our clients, we manage our business and associated climate risks and opportunities in the interest of our clients, and investors. CIBC evaluates climate considerations and the current and anticipated effects of climate risks and opportunities on our overall business strategy, including our risk management approach and climate strategy. CIBC identifies climate-related risks as part of its Risk Management Framework through routine assessments, continuous portfolio monitoring, and evaluations of new business activities. A range of information systems is utilized to track and monitor regulatory developments concerning climate risks. For more information, refer to the [Climate Risk Management](#) section.

CIBC is responding to climate opportunities by evolving our strategy, approach, and operations to support our clients as they transition to a low carbon economy. As we create opportunities to support our clients' transition efforts, we will continue to rely on strategies and advancements made in decarbonization technologies across all sectors.



Examples of impact on our strategy

We are supporting our clients' transition through our [Transition Planning Assessment and Engagement Framework](#). Refer to our [Heatmap Assessment](#) to learn about how we assess the potential exposure of our business and government lending to physical and transition climate-related risks.

We are using carbon risk scoring to identify the risk profiles of certain clients. For more information on our Carbon Risk Scoring Methodology, refer to [Climate Risk Management](#).

Climate-related opportunity categories – physical and transition	Examples of climate-related opportunities	Time horizon ¹			CIBC's action/response
		Near term	Medium term	Long term	
Resource efficiency	<ul style="list-style-type: none"> Energy efficiency Building retrofits Water use optimization Waste reduction, reuse, and recycling 	●	●	●	Refer to Reducing Scope 1 and 2 emissions from our operations , for more information on how we prioritize and invest in decarbonization initiatives that relate to buildings that CIBC occupies and contribute to advancing operational decarbonization.
Energy source	<ul style="list-style-type: none"> Switch to renewable energy and low emission energy sources 	●	●	●	
Products and services	<ul style="list-style-type: none"> Develop sustainable and low-emission products and services 	●	●	●	Refer to CIBC Capital Markets for more information on our low carbon lending, investment, and advisory services.
Markets	<ul style="list-style-type: none"> Access to sustainable finance and incentives 	●	●	●	Refer to Sustainable products and solutions for more information on how we are mobilizing the necessary capital and developing innovative market-based solutions.
Resilience	<ul style="list-style-type: none"> Invest in or provide climate adaptation services 	●	●	●	Refer to CIBC Capital Markets for more information on how we are assisting our clients in assessing climate-related opportunities and risks.

¹ Generally define near term as 1-2 years, medium term as 3-5 years, and long term as 5 years+. While broadly aligned, the time horizons used in our assessment of climate-related risks and opportunities may be slightly different than those defined in our Risk Taxonomy, reflecting considerations related to the nature and limitations of tools and practices applied in climate scenario analysis.

Governance

Through Board oversight and executive management accountability for our climate strategy and climate risk management, we are integrating climate considerations into our business. The climate governance framework highlights management’s accountability and support for our climate-related priorities across the bank. For more information on the oversight role our Board plays related to sustainability, including climate, refer to [Sustainability at CIBC – Governance](#).

Climate governance

CIBC has an established climate governance structure within an overall ESG Governance Framework that drives accountability and supports alignment of climate-related activities across the enterprise. This governance framework allocates responsibility for our sustainability agenda, including climate-related strategy and risk management,

among the Board of Directors (the Board), executive management, Strategic Business Units (SBUs), and Functional Groups (FGs). It also enables monitoring, evaluating, and responding to risks and opportunities posed by climate change. Our approach to climate governance supports the ongoing advancement of our climate-related

priorities across the bank by outlining where responsibility lies and the distinct roles of Board committees and management-level business functions in overseeing and making decisions on climate-related risks and opportunities to support our climate strategy.

Climate governance framework to support our climate strategy

Committees and working groups			
Executive-level	Business-level		Regional
Reputation and Legal Risks Committee	Capital Markets ESG Committee	Regional Climate Risk Committee (Europe & APAC)	
High Carbon Risk Review Committee	Sustainability Issuance Council	CIBC Caribbean ESG Council	
Select SBU and FG teams supporting execution against our climate strategy			
Enterprise Sustainability Climate Strategy, Disclosure, and Governance		Capital Markets Corporate and Investment Banking, Sustainable Finance, Sustainability Advisory	
Risk Management Environmental Risk Management		Commercial Banking and Wealth Management Real Estate Finance	
Finance Sustainability Reporting, Treasury, Investor Relations		Personal and Business Banking Personal Banking Products and Payments	

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Management’s approach: Climate-related working groups and committees

In addition to the functional-level and topic-specific committees and working groups focusing on sustainability at CIBC overall, the below committees focus on climate-related topics. For further details of sustainability-related committees and working groups, refer to the [Sustainability at CIBC – Governance](#).

CIBC’s climate governance structure enables effective oversight and management of our climate strategy, and supports implementation throughout the organization. Accountability and oversight is provided by the Senior Executive Vice-President and Chief Administrative

Officer, who is supported by the Senior Vice-President, Corporate Governance & ESG, and the Enterprise Sustainability Team. Our dedicated Environmental Risk Management team provides independent oversight of the identification, assessment, monitoring, and management of climate-related risks. This team ensures that climate considerations are integrated into risk frameworks, policies, and the bank’s risk appetite, and is overseen by the Executive Vice-President, Global Operational and Enterprise Risk Management.

Committees and working groups	Climate-related agenda frequency	Membership	Chair	Role in climate strategy, governance, and/or risk management
High Carbon Risk Review Committee	As needed	Senior leaders from relevant business units and Risk Management	AVP of Environmental Risk	<ul style="list-style-type: none"> In transactions where Carbon Risk Scoring is required, clients are assessed against CIBC’s requirements and standards to evaluate how clients are responding to climate-related physical and transition risks. Reviews clients who have scored poorly to determine how CIBC can best support their transition activities and identifies high-emitting clients to discuss potential approaches for managing risk exposure.
Regional Climate Risk Committee (RCRC)	Quarterly	Heads of Business and Infrastructure, Risk Heads from European, APAC regions	SVP, CRO Europe and APAC	<ul style="list-style-type: none"> Provides a forum for addressing regulatory, strategic, and client-related climate risk issues for the Europe and Asia-Pacific regions. It also enables Canadian-based members of the RCRC to understand current industry standards and regulatory expectations regarding climate matters in these regions.



Climate risk management

A changing climate, shifting public priorities, and other global forces continue to inform and affect how institutions address climate-related risks, though at its core climate risk management always encompasses two types of risk: transition risks, which relate to the adjustment to a low-GHG economy, and physical risks, which pertain to extreme weather events and long-term shifts and variability in climate patterns.

Our enterprise and regional risk teams play a crucial role in enacting our Risk Management Framework, which includes identifying, assessing, and managing our climate-related risks. They are also responsible for monitoring evolving industry practices, tools, and methodologies related to climate risk management and updating our approaches to further enhance CIBC’s capacity in these areas.

To manage the climate-related risks that our business faces, we use multiple risk management phases aligned with our Risk Management Framework: risk identification, risk assessment and measurement, risk management and controls, and risk monitoring and reporting.

While the Office of the Superintendent of Financial Institutions (OSFI) has most recently aligned climate-related risk to its financial pillar for supervisory purposes, we consider climate risk a “transverse” risk, which manifests through existing risk channels described further in the next section, Risk Identification.



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Risk identification

In line with CIBC’s Risk Management Framework, we identify climate-related risks during regular assessments, ongoing portfolio monitoring, and an assessment of risks in new business activities. We leverage a combination of information systems to identify and monitor regulatory changes related to climate risks, including regulatory websites, industry committees and forums, and regulatory compliance and risk management software. For the latter, the enterprise-wide Compliance team assists in setting up alerts, which are reviewed

and responded to by the Environmental Risk team via regulatory change reports, and communicates updates through our regulatory development dashboard.

The table below provides an overview of the key climate-related risks we have identified for our business and our approach to managing them.

Climate-related risk drivers	Impacts to CIBC business operations (risks and opportunities)	Time horizons ¹			CIBC risk management approach
		Near term	Medium term	Long term	
Transition risk channels					
Policy and Legal <ul style="list-style-type: none"> Increased pricing of GHG emissions Enhanced emissions reporting obligations Mandates on and regulation of existing products and services Exposure to litigation 	<ul style="list-style-type: none"> Changes in carbon pricing schemes including removal of Canada’s consumer carbon tax can affect our clients operating costs and indirectly their risk profiles. Increased emissions reporting obligations for both CIBC and our clients may improve access to risk-useful information. Climate regulations can impact the credit risk of CIBC’s clients in high-emitting sectors through increased costs associated with regulatory compliance measures or potential fines for non-compliance, which are considered as part of our credit assessment. Legal risk and financial penalties arising from potential non-compliance with enacted legislation or financial supervisory requirements. 	●	●	●	<ul style="list-style-type: none"> Assess the impacts of climate change regulation on CIBC’s credit portfolio using screening tools that incorporate emerging climate policies and legislation. This process is governed by our Regulatory Compliance Management Policy, which sets out our approach, framework, and requirements for managing regulatory compliance risk. Actively monitor and maintain adherence to existing, new and emerging regulatory requirements across the jurisdictions where we operate. We remain actively engaged with regulators as these mandates evolve across different jurisdictions.
Technology <ul style="list-style-type: none"> Substitution of existing products and services with lower emissions options Failure to invest in the technology needed to transition business Costs to transition to lower-emissions technology 	<ul style="list-style-type: none"> Increased credit or investment risk, as clients slower to adapt or adopt technologies critical to a low carbon economy transition face a higher likelihood of credit default or losses from stranded assets. Clients may experience cost fluctuations with volatile energy markets, cost decreases for renewable energy technologies, and the possibility of increasing costs for some traditional forms of energy. 	●	●	●	<ul style="list-style-type: none"> Technology-related transitional risks are a component of our Carbon Risk Scoring Methodology, helping us evaluate the potential impact on our credit portfolio.

¹ CIBC generally defines near term as 1-2 years, medium term as 3-5 years, and long term as 5 years. While broadly aligned, the time horizons used in our assessment of climate-related risks and opportunities may be slightly different than those defined in our Risk Taxonomy, reflecting considerations related to the nature and limitations of tools and practices applied in climate scenario analysis.

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Climate-related risk drivers	Impacts to CIBC business operations (risks and opportunities)	Time horizons ¹			CIBC risk management approach
		Near term	Medium term	Long term	
Market <ul style="list-style-type: none"> Changing consumer behaviour Uncertainty in market signals Increased cost of raw materials 	<ul style="list-style-type: none"> New business opportunities could be realized in emerging markets related to the low carbon transition of the economy and coinciding consumer and client preferences. CIBC could be impacted by market changes driven by increased consumer interest in sustainable or “green” financial products and services, as well as shifting demand due to regulatory or policy changes. Inversely, affordability concerns and increasing cost of living could have a shorter-term dampening effect on the transition given the premium often associated with more sustainable alternatives. Increased demand and scarcity could drive up costs of critical inputs to the low carbon transition, such as rare earth metals used in battery storage. 	●	●	●	<ul style="list-style-type: none"> CIBC uses Bloomberg L.P. data to track which sustainable finance debt issuances are changing in volume globally. CIBC has comprehensive policies for managing market risks, including identification and measurement of various types of market risk, their inclusion in the trading book, and the establishment of limits to monitor, manage, and report our overall exposures.
Reputation <ul style="list-style-type: none"> Shift in client preferences Stigmatization of sector(s) Greenwashing risks Increased stakeholder concern or negative feedback Increased scrutiny and pressure from environmental groups Detraction from the transition to a low carbon economy Impacts on regional economies 	<ul style="list-style-type: none"> Potential impacts on CIBC’s reputation could result from our association with traditionally high-emitting sectors, growing public scrutiny of these sectors, and the risk of greenwashing. Overlapping impacts with policy and legal risks related to reputational consideration like greenwashing could result in legal action and financial penalties (for example, Bill C-59). These risks are heightened by increasing pressure from environmental groups and stakeholders asking for greater corporate responsibility in addressing climate change. Inversely, anti-ESG sentiments from regional leaders and broader geopolitical opposition to the low carbon transition represent new reputational and legal risks in the near term. 	●	●	●	<ul style="list-style-type: none"> CIBC has developed an integrated approach through a framework of corporate-wide policies, procedures, and processes – including our Code of Conduct, Supplier Code of Conduct, Global Reputation and Legal Risks Policy, and other related policies. In our corporate banking practice, deal teams present potential client transactions to the Global Deals Committee (GDC) for review before submitting to Risk Management. The GDC evaluates transactions to ensure alignment with CIBC’s business objectives and compliance with key policies, including the Reputation and Legal Risks Policy. If a client does not have sufficient sustainable practices related to environmental and social issues, we conduct a heightened due diligence review. This review may involve further scrutiny by our Reputation and Legal Risks Committee, which assesses both the potential reputational risks and the transaction structure. Depending on the outcome of these reviews, CIBC may choose not to proceed with a transaction.

¹ CIBC generally defines near term as 1-2 years, medium term as 3-5 years, and long term as 5 years. While broadly aligned, the time horizons used in our assessment of climate-related risks and opportunities may be slightly different than those defined in our Risk Taxonomy, reflecting considerations related to the nature and limitations of tools and practices applied in climate scenario analysis.

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Climate-related risk drivers	Impacts to CIBC business operations (risks and opportunities)	Time horizons ¹			CIBC risk management approach
		Near term	Medium term	Long term	
Physical risk channels					
Acute <ul style="list-style-type: none"> Increased severity of extreme weather events, such as cyclones and floods 	<ul style="list-style-type: none"> Acute physical risks, such as flooding, forest fires, and severe storms, could impact CIBC's operations as well as those with whom we do business. Assisting our clients in adapting their assets and business operations to a changing climate may present new business opportunities in the form of targeted lending for climate resilience purposes, such as building resiliency measures. 	●	●	●	<ul style="list-style-type: none"> It is a CIBC policy to provide for the continuity of business under conditions of unforeseen disaster arising from natural, accidental, or engineered occurrences, such as remote working solutions. CIBC operating units must regularly assess their exposures to business interruption risk and take appropriate action to minimize and control the risk. As a part of our Climate Strategy, new lending relationships and products have already recognized the need for resiliency measures in our clients' operations.
Chronic <ul style="list-style-type: none"> Changes in precipitation patterns and extreme variability in weather patterns Rising mean temperatures Rising sea levels 	<ul style="list-style-type: none"> Similar to acute risks, chronic physical risks including drought, increased sea levels, and extreme heat could impact CIBC's operations as well as those with whom we do business. Clients with significant exposure to such impacts could be more at risk of default on loans. 		●	●	<ul style="list-style-type: none"> To mitigate such risks, we assess the physical impacts of climate change on CIBC's operations and on our lending portfolio. For our lending portfolios, we incorporate this into our heatmap assessment and climate scenario analysis.

¹ CIBC generally defines near term as 1-2 years, medium term as 3-5 years, and long term as 5 years. While broadly aligned, the time horizons used in our assessment of climate-related risks and opportunities may be slightly different than those defined in our Risk Taxonomy, reflecting considerations related to the nature and limitations of tools and practices applied in climate scenario analysis.

Risk assessment and measurement

Carbon Risk Scoring Methodology

Our Carbon Risk Scoring Methodology assesses and quantifies the carbon risk profiles of our corporate and commercial clients that exceed a financial threshold. The objective of the Carbon Risk Scoring Methodology is to understand:

- The climate-related physical and transition risks that our clients face;
- Our clients' plans to transition to a low carbon economy over the short, medium, and long term; and
- How our clients compare to their peers relative to the transition risks they face.

Corporate and Commercial Banking Relationship Managers are responsible for assessing climate risks faced by new clients by answering a set of predefined questions, which are then used to assign an appropriate carbon risk score. These questions are designed to evaluate clients primarily based on their exposure to transition risk; however, questions also relate to physical risk considerations. For example: Taking into account where the client is based; is client going to be impacted by future extreme weather due to climate change? This includes, but is not limited to, flooding, deforestation, rising sea waters, extreme cold/hot.

These requirements apply globally to all in-scope sectors of Corporate Banking and Commercial Banking Borrowers, with the exception of CIBC Caribbean.

The Methodology produces a carbon risk score for each in-scope client annually, which we use to inform our heatmapping, and scenario analysis. These activities help us manage climate risks across our corporate and commercial lending activities and guide strategies to manage CIBC's carbon transition risk exposure at both the client and portfolio levels.

We consider four key elements when assessing a client's carbon risk score:

Profile	Description
Current (1-2 years)	Assesses a company's near-term reliance on hydrocarbons or GHG emissions in its business model or value chain
Medium term - exposure (3-5 years)	Considers the extent to which a company is exposed in the medium term to changes in markets, policy, and technology under varied climate change scenarios
Medium term - actions (3-5 years)	Measures to be taken in the medium term to mitigate exposure to carbon transition risks, such as changes to business strategy to improve climate resilience
Long term - exposure (>6 years)	Assesses exposure to rapid, low carbon transition scenarios over the long term

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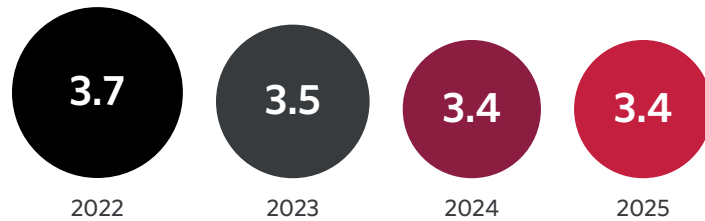
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The carbon risk scores incorporate an assessment of commitments clients have made to the market, including their environmental policies, climate-related disclosures, and climate risk management processes. We assign an overall score of between 1 and 10 (with 1 being low risk) to each client, considering current, medium-term, and longer-term positioning on physical and transition climate risks. Scores are then further grouped into the four categories of: advanced, strong, moderate, and poor.

Scoring categories	Description
Advanced (1-2)	Borrowers exhibit advanced positioning for the carbon transition. They typically have a business model that benefits from the transition to a low carbon economy.
Strong (3-5)	Borrowers exhibit strong positioning for the carbon transition. They either have a business model that is not expected to be materially affected by carbon transition or have strategies and plans in place that substantially mitigate their carbon transition exposure.
Moderate (6-8)	Borrowers exhibit moderate positioning for the carbon transition. They have a material exposure to carbon and their relative positioning is determined by variations in their degree of exposure to carbon risks, medium-term management action, and long-term resilience.
Poor (9-10)	Borrowers exhibit poor positioning for the carbon transition. They typically have business models that are fundamentally inconsistent, over the long term, with the transition to a low carbon economy.

2025 represented a significant increase in the number of clients evaluated, with 2,800 evaluations completed of in-scope lending to corporate and commercial clients, namely our large Corporate Clients, Corporate Real Estate, Commercial Real Estate, and Diversified Commercial portfolios above a certain lending threshold. Similar to 2024, the weighted average score across all sectors was 3.4, lower than 3.7 in 2022 and 3.5 in 2023.



The results of our Carbon Risk Scoring Methodology provide valuable insights into how clients across various sectors are preparing to manage transition risks. For clients with high carbon risk scores, CIBC has established the High Carbon Risk Review Committee (HCRRC), chaired by the Associate Vice-President (AVP) of Environmental Risk and comprising representatives from SBUs and Risk Management. This Committee oversees the management of higher carbon risk clients (with scores of 8 or higher). As of October 31, 2025, only two clients across all in-scope lending assessed were found to be within scope of the HCRRC, suggesting that our clients continue to reduce their own carbon risk profiles relative to our Methodology.

Sector-specific insights

Oil and gas sector: While this sector represented our highest scoring category of lending, it is encouraging that over 81% of clients assessed have plans to reduce GHG emissions and lower their overall risk profile as a result. The weighted average score for corporate lending in this sector continues to place most clients in the “Moderate” category, indicating that our clients face material exposure to carbon transition risks. As a result, we have continued prioritizing engagement with these clients to support their development of action plans to reduce risk exposure and decarbonize their operations, aligned to their own internal targets where applicable.

Power sector: Similar to last year, most clients in the power sector mapped into the “Strong” or “Advanced” categories, demonstrating that they are well positioned to mitigate transition risk exposure with clear strategies already in place.

We applied the same approach to evaluate our larger commercial loans across all sectors.

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Heatmap assessment

Assessing climate-related risks in business and government lending

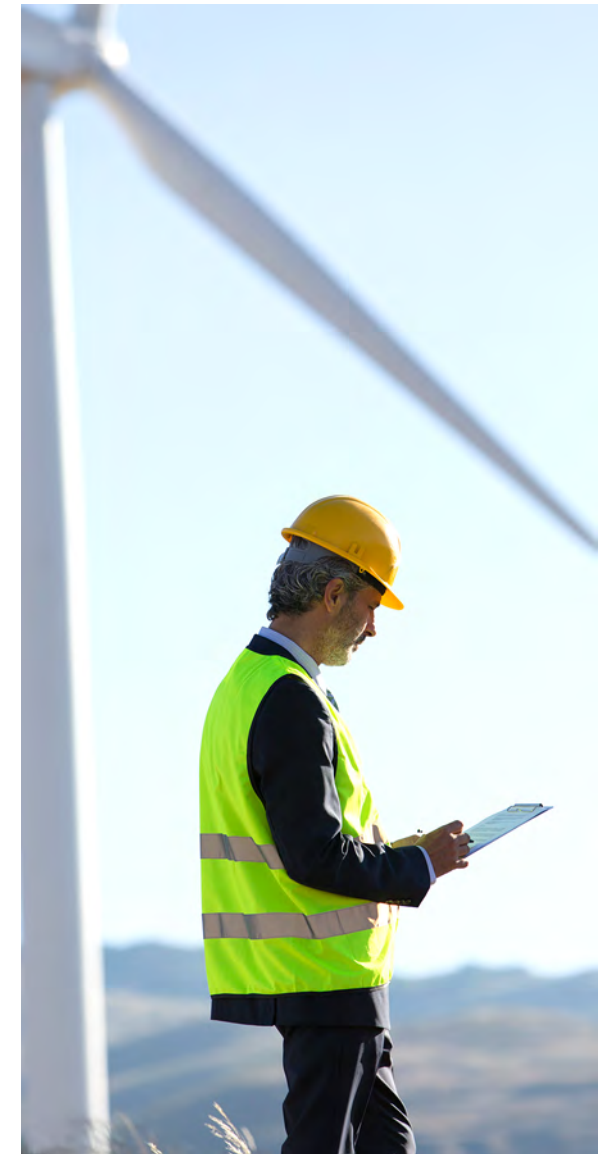
CIBC uses a heatmap approach to assess the potential exposure of our business and government lending to climate-related physical and transition risks. This approach is an effective tool to identify sectors that are directly or indirectly exposed to climate risks and assess the relative impact on our business. The heatmap visually represents industry sectors and their sensitivity to climate risk, allowing us to prioritize sectors with significant exposure to climate change for further in-depth analysis.

As discussed in our approach to climate risk identification, we identify physical and transition risks in our business and government sectors as part of our overall CIBC Risk Management Framework. If an internal client rating is not available, we default to a conservative industry/sector rating published in industry literature, such as United Nations Environment Program Financing Initiative (UNEP FI) Guidance and the Acclimatise Group’s heatmap framework.¹ Once risks are identified, industry/sector risk levels are determined by three components:

- Vulnerability – captures both direct and indirect physical impacts on investments from climate change, accounting for chronic (long-term) changes and acute (short-term) extreme events. This includes reliance on natural resources, secure energy supplies and transport routes, labour health and productivity, and market demand, among other factors.
- Hazard – each vulnerability has associated climate variables, including geospatial data on future climate events such as temperature changes and sea level rise, which may drive negative or positive performance of the indicator.
- Exposure data – the geographic presence of portfolio segments exposed to hazards.

We use our internal Carbon Risk Scoring Methodology to assess climate-related risks in our heatmap annually. This tailored tool enhances our analysis by providing insights specific to the climate transition risks faced by the CIBC credit portfolio. It also enables us to add a geographic perspective into our sectoral climate risk analysis, offering greater granularity in identifying and assessing strengths and opportunities in our lending activities.

Our 2025 analysis identified that not all sectors are equally impacted by climate-related risks. For example, the oil and gas sector is exposed to high physical and transition risks due to extreme weather events, possible changes in market demand, and regulatory frameworks that establish a price on carbon. Conversely, the physical and transition risks faced by electric utilities vary greatly between the sub-sectors. For physical risks, both hydropower and thermal power generation depend on constant water and river levels. However, solar and wind are less vulnerable to climate-related physical risks compared with other forms of power generation. Transition risk for utilities also varies by sub-sector; while traditional sources of power generation (coal, oil, gas) face transition risks, opportunities exist for renewable generation (wind, solar).



¹ United Nations Environment Program Financing Initiative, 2020. Charting a New Climate: State-of-the-art tools and data for banks to assess credit risks and opportunities from physical climate change impacts.

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Client risk summary – by sector

Sector	Physical rating	Transition rating	Exposure: C\$MM ¹	Exposure: %
Financial institutions	Moderate	Moderate	161,453	29 %
Governments	Moderate	Moderate	154,186	27 %
Real estate and construction	Moderately high	Moderate	76,933	14 %
Utilities	Moderate	Moderate	34,602	6 %
Business and personal services	Moderate	Low	26,395	5 %
Retail and wholesale	Moderately high	Moderately high	19,984	4 %
Education, health, and social services	Low	Low	13,654	2 %
Transportation	Moderately high	Moderately high	12,815	2 %
Agriculture	Moderately high	Moderately high	10,640	2 %
Manufacturing – Capital goods	Moderate	Moderate	10,549	2 %
Manufacturing – Consumer goods	Moderate	Moderate	10,114	2 %
Hardware and software	Low	Low	9,319	2 %
Oil and gas	Moderately high	Moderately high	8,132	1 %
Mining	Moderately high	Moderate	5,603	1 %
Telecommunications and cable	Moderate	Moderate	5,266	1 %
Forest products	Moderately high	Moderate	1,477	— %
Publishing, printing, and broadcasting	Moderate	Moderate	640	— %
Total	Moderate	Moderate	561,762	100 %

Client risk summary – categories

Low	Appears to be advanced and well prepared, or well on their way to preparing for adaptation; risk exposure, relative to other sectors, judged to be lower.
Moderate	Exhibit “strong” positioning for both physical and transition risks, with a business model or strategies in place that substantially mitigate exposures.
Moderately high	Displays some uncontrolled exposure to risks of climate change; effective mitigation practices may exist but may not be adequately disclosed.
High	Appears to have significant exposure to climate change, with physical and transition risks judged to be higher relative to other sectors.

¹ Includes drawn and undrawn commitments, net of collateral repo-style transactions, other off-balance sheet and OTC derivatives under both the internal ratings-based (IRB) approach and the standardized approach for credit risk as of October 31, 2024. Commercial mortgages exposures are reported under the industry in which the borrowers are operating.

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Scenario analysis

Conducting scenario analysis

As we build out our climate-related risk management capacities, we are integrating relevant components into our broader enterprise risk management practices. For instance, we have incorporated climate-related heatmapping, which drives the credit migration matrix used in our annual enterprise-wide stress testing and Internal Capital Adequacy Assessment Process (ICAAP). This enables us to consider how our exposure to carbon-intensive sectors interrelates with other risk factors in assessing CIBC’s financial risk management practices.

Scenario analysis allows us to explore the potential risks and opportunities we face across a range of plausible climate futures, under certain conditions and assumptions. It includes assessing potential financial losses and risk-weighted assets, which impacts capital requirements for CIBC under each scenario. The scope of our climate scenario analysis covers credit risk exposure across all business lines and regions of the bank.

We use the results from the climate scenario analysis to:

- Better understand the key climate-related drivers that are likely to affect our business going forward;
- Identify climate-related risks and opportunities for business growth;
- Develop risk-based approaches to quantify and mitigate the impacts of climate change;
- Inform how we prioritize setting climate-related targets; and
- Adapt our strategy and ambition accordingly.

Assumptions and challenges

While climate scenario analysis helps in understanding potential climate risks, it also presents challenges due to its complexity and the long-term nature of climate risks. Factors such as technological advancements, policy changes, regulatory changes, and shifts in consumer demand remain uncertain. Additionally, there is a lack of high-quality data to measure the relationship between climate and credit risk across all sectors. For example, there are challenges in mapping physical climate exposure for multinationals with operations spread out in multiple geolocations. Additionally, many climate risk projection models are emerging and until standards are more developed there will be variability in projections.

To account for these uncertainties, we used numerous assumptions around the frequency and severity of physical risks, and the time horizons and pathways for transition risks. These include:

- Risk transfer through government assistance for physical risk events;
- Government policy, litigation, technology changes, or disruptive competition; and
- Proactive management actions that would likely be taken to mitigate losses to the extent feasible.

We will continue to refine our climate scenario analysis approach in line with evolving industry standards and regulations. The OSFI-led Standardized Climate Scenario Exercise (SCSE) will inform this process and help guide our methodology. We also plan to further embed scenario analysis results into our risk identification, assessment, management, and monitoring processes.



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Scenario analysis in our corporate and commercial lending

Our scenario analysis approach for corporate and commercial lending infers possible credit migrations, based on our heatmap, to estimate potential changes in:

- Probability of default (PD)¹;
- Expected loss²; and
- Risk-weighted assets (RWAs)³.

This analysis covers the time horizons leading up to 2030, 2040, and 2050. Our climate change scenarios are consistent with the Paris Agreement commitment and reflect the three scenarios used by the Bank of Canada and OSFI as part of their Climate Scenario Analysis Pilot⁴ and their 2024 Standardized Climate Scenario Exercise (SCSE).⁵

We selected these scenarios because they are relevant to our sector and regulators. They are also similar to those proposed by international institutions focused on addressing climate risks, such as the Network for Greening the Financial System (NGFS). We chose to select three scenarios which best reflect a range of mild, moderate, and severe climate conditions. For more information on each climate scenario - including policies, technology, and energy mix - refer to the [Bank of Canada and OSFI Climate Scenario Analysis Pilot Report](#).

Scenario	Description	Climate policy	Technological change
Net-Zero 2050	Ambitious scenario that limits global warming to 1.5°C, reaching net-zero CO ₂ emissions around 2050. Physical risks are mitigated by restricting global warming to 1.5°C, but transition risks are still high.	<ul style="list-style-type: none"> • Stringent climate policy • Gradual increase in stringency 	<ul style="list-style-type: none"> • Fast-paced technological change • Moderate availability of carbon dioxide removal (CDR) technologies
Below 2°C Immediate	Global collective actions are immediately taken to reduce emissions and maintain global warming below 2°C.	<ul style="list-style-type: none"> • Climate policies are introduced immediately • Gradual increase in stringency 	<ul style="list-style-type: none"> • Moderately paced technological change • Limited availability of CDR
Below 2°C Delayed	Global annual emissions do not decrease until after 2030, with strong policies needed to limit warming to below 2°C. This leads to both higher transition and physical risks than the Net-Zero 2050 and Below 2°C Immediate scenarios.	<ul style="list-style-type: none"> • New and stronger climate policies are introduced after 2030 to compensate for lost time 	<ul style="list-style-type: none"> • Moderately paced technological change • Limited availability of CDR

¹ Probability of Default (PD): An estimate of the likelihood of default for any particular client which occurs when that client is not able to repay its obligations as they become contractually due. PD is based on through-the-cycle assumptions for regulatory capital purposes. For the purposes of this report, PDs refer specifically to regulatory PDs.

² Expected loss: Expected loss represents the loss that is statistically expected to occur in the normal course of business, with adjustments for conservatism, in a given period of time as defined under Basel 3 AIRB approach.

³ Risk-weighted assets (RWA): RWA consist of three components: (i) RWA for credit risk, which are calculated using the AIRB and standardized approaches, (ii) RWA for market risk, and (iii) RWA for operational risk. The AIRB RWA are calculated using PDs, LGDs, EADs, and in some cases maturity adjustments, while the standardized approach applies risk weighting factors specified in the OSFI guidelines to on- and off-balance sheet exposures. The RWA for market risk in the trading portfolio are based on the internal models approved by OSFI with the exception of the RWA for traded securitization assets where we are using the methodology defined by OSFI. The RWA for operational risk, which relate to the risk of losses resulting from people, inadequate or failed internal processes, and systems or from external events, are calculated under a standardized approach. Since the introduction of Basel II in 2008, OSFI has prescribed a capital floor requirement for institutions that use the AIRB approach for credit risk. The capital floor is determined by comparing a capital requirement calculated by reference to the Basel II standardized approach against the Basel III calculation, as specified by OSFI. Any shortfall in the Basel III capital requirement is added to RWA.

⁴ Bank of Canada and Office of the Superintendent of Financial Institutions, 2021. Using Scenario Analysis to Assess Climate Transition Risk: Final Report of the BoC-OSFI Climate Scenario Analysis Pilot.

⁵ Bank of Canada and Office of the Superintendent of Financial Institutions, 2024. Standardized Climate Scenario Exercise.

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Our analysis allows us to compare impacts across sectors and timelines and draw valuable observations. For instance, PD increases gradually at the beginning of the Below 2°C Immediate scenario but does not significantly increase until after 2030 in the Below 2°C Delayed scenario. However, while being deferred, the PD increases are generally much larger and abrupt in the Below 2°C Delayed scenario, with the potential to cause much larger losses through the entire scenario time horizon. Under the Net-Zero 2050 scenario, we see increased PDs initially but more moderate impacts later in the scenario as policies take effect.

Sectors have diverse transition pathways and face different challenges and pressures to decarbonize. This results in sectors responding differently to each scenario. For example, under the Below 2°C Delayed scenario, the oil and gas sector experiences some of the largest PD increases due to the need for large capital investments and increased decarbonization costs. In contrast, under the Net-Zero 2050 and Below 2°C Immediate scenarios, this sector performs better as investments and costs to comply are more evenly distributed over the time horizon.

These scenarios provide valuable insights into the bank’s potential exposure to loss under various stress conditions. The results of these analyses are included in our enterprise-wide stress testing, which is an integral component of our enterprise risk management process. The overall results

indicate that the impacts on the bank are manageable. For more information on how scenario analysis informs our decarbonization activities in high-emitting sectors, refer to the [Climate Strategy](#) and [Metrics and targets](#).

Assumptions

A company’s enterprise value and profitability could be affected by climate events, leading to potential downgrades (or upgrades) in business and government lending risk ratings. The analysis assumes that all credit exposures within each sector would experience similar downgrades (or upgrades) in risk ratings due to climate events. However, this is unlikely, as companies have varying levels of resilience, management actions that can mitigate risks, and facilities located in different geographic areas. Therefore, our results should be considered conservative and may not represent specific risks to CIBC.

Scenario analysis in our retail lending

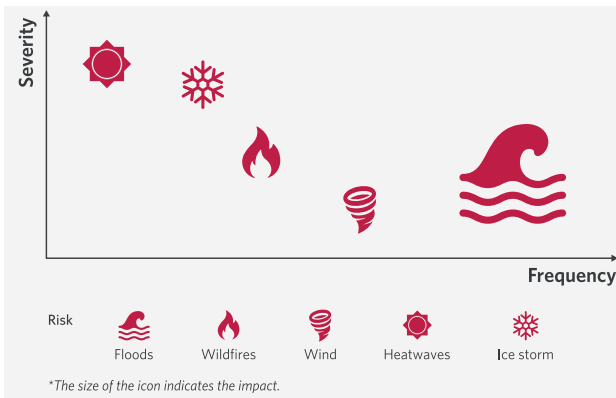
For our retail portfolios, we apply a different approach to scenario analysis. Our largest retail portfolio exposure is Real Estate Secured Lending (RESL) for residential mortgages. We focus our annual analysis on physical climate risks, which are the most relevant for the residential mortgages sector, including flood, wildfire, wind, ice storm, and heatwave

hazards. This approach is similar to actuarial practices used for low-frequency and high-severity risk events, which characterize many physical climate risks.

Under this approach, we estimate the frequency and severity of various physical climate risks using historical Canadian data from the Canadian Disaster database, which reflects the primary geography of our retail lending activities. For example, floods have a high frequency of occurring with a relatively lower impact (severity) compared to the other hazards, whereas heatwaves have a lower frequency of occurring but a higher potential impact. We factor in assumptions around temperature changes, which would increase both the frequency and severity as inputs, in a loss distribution approach (LDA) model to determine the resulting expected and unexpected losses (or RWAs) at various confidence intervals. We found that the resulting expected losses and RWAs are manageable, with floods accounting for more than half of the impact.

We are continuing to explore alternative approaches using flood maps and other geo-mapping techniques to determine localized impacts on our Canadian portfolio more accurately.

Physical risk: Retail exposures



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Scenario analysis in our physical operations

CIBC’s exposure to operational risks may increase as climate-related events and natural hazard risks become more prominent. Events such as floods could impact certain CIBC operations and assets. In response, our primary focus has been on assessing flood risks across our physical locations in Canada. This assessment is informed by internal models closely aligned to OSFI Guideline B-15 and based on reputable and relevant flood data sources. For example, CIBC has implemented OSFI’s Standardized Climate Scenario Exercise (SCSE) instructions including riverine and coastal flooding exposure assessments for the last two years, adopting the Riskthinking.AI flood map data provided by OSFI. These assessments considered return periods of 1-in-5 (baseline flood) and 1-in-100 (scenario flood) to conduct flood risk analysis.

CIBC has developed catastrophe models to evaluate the implications of flood risks on our bank’s current physical assets across Canada. These models integrate Monte Carlo simulations with Exceedance Probability analyses to simulate the severity and likelihood of potential losses. This approach allows us to estimate financial impacts under various return periods and to quantify risks and uncertainties across multiple confidence levels. This type of assessment also helps inform not only insurance decisions made by our bank but also business continuity. For example, in the event of a flooding event CIBC staff are equipped to continue critical functions remotely through the use of well-established tools and software applications.

Based on OSFI flood data, the heatmaps in Figures 1 and 2 illustrate the expected loss allocation for 1-in-5-year and 1-in-100-year floods, which have been updated based on 2025 client information and analysis. These maps show that Quebec and British Columbia are relatively more susceptible to flood risks compared to other provinces. A thorough review of internal model outputs has shown that expected losses due to flood risks are not material across Canada.

Figure 1: 1-in-5-year expected loss allocation by CIBC flood-prone locations



In addition to flood risks, CIBC assesses earthquake and hurricane risks for sites in Canada, the US, Europe, and the Caribbean. Preliminary high-level estimates suggest these hazards have an immaterial impact on CIBC operations.

Figure 2: 1-in-100-year expected loss allocation by CIBC flood-prone locations



We remain committed to refining our catastrophic risk models to maintain accuracy and preparedness. Moreover, stress testing supplements other climate-related risk management tools by providing an estimate of tail losses. Enterprise-wide stress testing is conducted at least annually, using a variety of scenarios that feature a range of severities. The results are evaluated against CIBC’s risk appetite and specific risk appetite metrics, including those for capital adequacy, to ensure alignment with our risk management objectives.

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Enhancing our approach to scenario analysis

In response to regulatory and stakeholder expectations, CIBC is looking at ways to both broaden and enhance our existing approach to Scenario Analysis, in our lending portfolios and our own operations. Over the next 1 to 2 years this includes, but is not limited to:

1. Developing a physical risk data pilot to inform a more bottom-up approach to scenario analysis of our corporate, commercial, and retail lending portfolios. The greater data granularity and asset-level insights inherent with a bottom-up approach ultimately better inform business decisions related to how we manage risks and even realize new opportunities;
2. Closing data gaps through the assignment of geospatial information to client assets based on their various operations including company headquarters, as well as real estate collateral for secured commercial and residential lending (i.e., mortgages); and
3. Continuing to expand the scope of our climate risk models to include additional operational areas and adapt to evolving climate conditions and regulatory requirements, as data availability and modelling techniques advance.

Risk management and controls

Risk Appetite Statement

CIBC embeds a climate-related risk consideration into its enterprise risk management framework through our Risk Appetite Statement (RAS). The RAS defines the level and types of risk we are willing to assume, or need to avoid, to achieve our strategic goals. A key metric within the RAS is the weighted average portfolio carbon risk score, which is used to assess the transition risks associated with clients and portfolios. These scores are monitored against defined risk appetite thresholds, which are reviewed and updated during the annual RAS refresh process. In 2025, there were no breaches in the weighted average portfolio carbon risk scores.

Tolerance levels have been implemented regionally and enterprise wide for relevant SBUs, with escalation protocols outlined in the Risk Appetite Framework. In the US, tolerance levels have been implemented for key legal entity views and combined US operations.

As climate-related risk management practices continue to evolve, CIBC remains committed to evaluating and incorporating additional relevant metrics into our RAS framework as needed, including the increasing importance of climate-related physical risk assessment for our lending portfolios.

Risk policies

CIBC also manages and controls climate-related risk by maintaining appropriate risk policies and frameworks. For instance, CIBC’s Corporate Environmental Policy describes the principles of prudent environmental management and assigns responsibilities for managing environmental issues. Management of climate risk includes:

- Working with business lines to assess and escalate climate risks and associated mitigation approaches;
- Establishing and maintaining reporting to executive management, the Board and its Committees, including the Global Risk Committee, regarding climate risk programs and metrics to allow for oversight and monitoring;
- Establishing accountabilities for the management and oversight of climate-related risks; and
- Monitoring, evaluating, and coordinating responses to changing regulatory requirements and expectations.

Our Global Environmental and Social Framework describes how environmental and social risks are managed at CIBC. Business Unit Management (FG or SBU Management) serves as the first line of defence in managing environmental and social risks, including climate risk. This group owns these risks and is responsible for identifying, assessing and managing risks inherent in its activities in accordance with CIBC’s risk appetite. For further details on CIBC’s Global Environmental and Social Framework, refer to [Sustainability at CIBC](#) and [Climate Risk Management](#).

Specific policies that guide the management of environmental and social risks, including climate-related risks, include, but are not limited to:

- Operational Risk Management Framework: Outlines how operational risk, including environmental and social-related risks, is managed across products, activities, and systems. For instance, new products or services involving E&S risks undergo a Change Initiative Risk Assessment Process.
- Environmental and Social Credit Risk Management Standards and Procedures: Establishes CIBC’s approach to managing credit risk and associated reputational and legal risks related to E&S issues. It integrates environmental risk management practices into lending, investment banking, and transaction advisory services.
- Global Reputation and Legal Risks Policy: Proactively manages CIBC’s reputation by identification, assessment and management of and managing potential environmental and social-related reputation and legal risks in client-facing and non-client-facing matters.

The Regulatory Compliance Management (RCM) Policy sets out CIBC’s approach, framework, and requirements for managing regulatory compliance risk, including climate-related risk. This policy is supported by the RCM Oversight Function User Guide, which provides additional guidance to Oversight Functions, such as Environmental Risk Management, in satisfying their obligations to manage and control climate risk under this policy. SBUs and FGs are required to understand the regulatory requirements applicable to CIBC and, using a risk-based approach, implement and monitor Key and Non-Key Controls, as defined by the CIBC Control Framework. These controls are designed to manage and mitigate regulatory compliance risk.

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Risk monitoring and reporting

CIBC teams track and report a series of climate-related risk metrics to executive management on a regular basis, including quarterly and annual reporting. For example:

- The annual carbon risk score portfolio is reported to the High Carbon Risk Review Committee (HCRRC), which is comprised of senior executives within the Lines of Business, Global Credit Risk Management, and GOERM. This committee oversees the management of higher carbon risk clients (with scores of 8 or higher) to ensure that CIBC monitors the performance of these clients and manages our risk exposure accordingly.
- The climate-related RAS is reported to the Global Risk Committee, the Board’s Risk Management Committee, and the full Board. This reporting supports decision making on growth and risk mitigation strategies. RAS metrics are reviewed against established limits, with escalation protocols in place for limit breaches. These protocols ensure that excesses are managed appropriately and consistently with CIBC’s risk appetite.
- Detailed reports on individual risk types are produced to support ongoing risk monitoring and control at all levels.

Furthermore, the results of our annual enterprise-wide stress testing program, which includes climate-related risks, are reported to the Global Risk Committee to inform management decision making, including potential risk mitigation strategies. CIBC also participates in regulatory-mandated stress testing, such as OSFI’s SCSE consultation.

In addition to tracking our existing climate-related risk metrics and other qualitative and quantitative climate metrics and targets, we actively monitor evolving industry practices in climate scenario modelling, advancements in GHG emissions data gathering, and improvements in activity data and tools to enhance financed emissions and climate scenario reporting. We also stay informed on regulatory changes, including new environmental and climate legislation, and assess emerging climate-related ratios that may be valuable to our investors.

CIBC publishes annual climate-related disclosures informed by regulatory requirements, such as [OSFI Guideline B-15](#). These disclosures include both quantitative and qualitative metrics and targets, such as financed emissions and absolute GHG emissions from our operations. Additionally, we disclose new and existing climate-related targets, along with progress updates. For more information refer to CIBC’s [Climate Strategy](#) and [Metrics and targets](#).

We will continue improving our climate risk disclosures to align with evolving regulations and current industry standards as part of our climate risk strategy.



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Metrics and targets

Informed by our climate strategy and risk management approach, CIBC has established several key climate-related metrics and targets designed to assess our impact, measure progress against our strategic pillars, meet regulatory requirements, and satisfy expectations of our stakeholders more broadly. While the preceding section captured how our bank identifies and measures both climate-related physical and transition risks more holistically, the metrics and targets highlighted in this section remain primarily focused on transition risks and related opportunities tied to our lending and investment activities. We acknowledge the fluid nature of climate risks and opportunities and anticipate an expansion of these metrics to cover both physical and transition risk, in response to regulatory guidance and shifting priorities of our stakeholders as it relates to investor-useful information.



Our emissions footprint

For more than a decade, CIBC has measured and disclosed our greenhouse gas emissions footprint: initially with the direct (Scope 1) and indirect emissions related to purchased energy (Scope 2) tied to the spaces in which we operate and expanding to cover material, indirect emission impacts of our upstream and downstream activities (Scope 3), most notably our Scope 3 Category 15 emissions – commonly referred to as financed emissions – enabled by our bank in the real economy by our various financing activities.

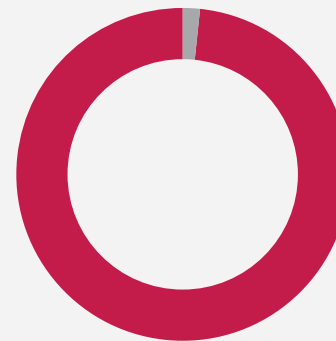
Some of the largest impacts for our bank relate to indirect emissions that are not always in CIBC’s direct control but are affected by the business decisions we make, from procurement and waste management to our global financing activities¹ (refer to Figures 3 and 4). Furthermore, when you look at high-level estimates of our Scope 3 Category 15 emissions impact across all of our lending activities, these financed emissions significantly overshadow the direct and other indirect emissions that result from our many branch and office locations across Canada and the United States.

While striving to reduce our Scope 1 and 2 emissions remains a priority, the nature of our Scope 3 emissions underscores a reality for most financial institutions: the magnitude of our climate impacts is much greater for the activities we undertake in the global economy. To reflect this reality, our emissions reduction targets relate to both our operations and increasingly our financed emissions. Refer to [CIBC’s 2025 Sustainability Data Tables](#) for a breakdown of our Scope 1, 2, and relevant Scope 3 emissions for the most recent reporting periods.²

Our assessment of Scope 3 emissions

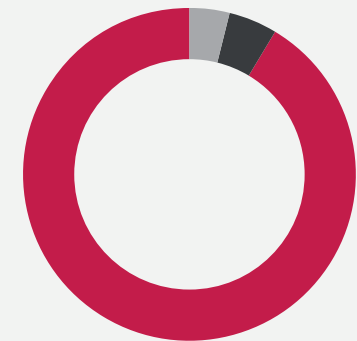
As defined in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, indirect emissions not related to purchased energy are broken down into 15 distinct categories related to upstream and downstream activities. CIBC previously completed a high-level assessment of our Scope 3 emissions across material and relevant categories (excluding Category 15; i.e., our financed emissions). This assessment of our Scope 3 Categories 1-14 emissions included upstream categories such as Purchased goods and services (Category 1), Business travel (Category 6), and Employee commuting (Category 7), and downstream categories such as Downstream leased assets (Category 13). While not disaggregated and disclosed in this report, the assessment provided helpful context on the magnitude of these indirect emissions in relation to not only our Scope 1 and 2 emissions, but also the vast majority of our impact associated with our financed emissions.

Figure 3: CIBC GHG emissions footprint



■ Scope 1, 2 (location-based) and 3 (Categories 1-14)
 ■ Scope 3 Category 15 (financed emissions)

Figure 4: CIBC emissions from our operations (direct and indirect)



■ Scope 1
 ■ Scope 2
 ■ Scope 3 (Categories 1-14)

¹ Data represents latest available emission assessment for a broad-level comparison and illustrative purposes. Scope 1 and 2 emissions are based on our most recent performance period (i.e., August 1, 2024 to July 31, 2025). Scope 3 emissions provided for Categories 1 - 14 above represent a high-level estimate completed in 2025, leveraging primarily dollar-spend amounts from fiscal year 2024 and aligned to the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Similarly, financed emissions have also been evaluated based on fiscal year-end 2024 information due primarily to lags in client-reported emissions data for key sectors.

² The reporting period for Scope 1, 2, and 3 sub-lease (such as CIBC-leased facility spaces subleased to a subtenant) GHG emissions and related renewable energy certificates (REC) carbon removal purchases for both Canadian and US-based GHG emissions is from August 1 to July 31, unless otherwise noted. All other emissions-related metrics (i.e., Scope 3 categories including Business Travel (Category 6) and Investments (Category 15)) are based on the fiscal year, from November 1 to October 31.

GHG accounting methodologies

In an effort to improve comparability, consistency and legitimacy of our emissions footprint assessment, CIBC leverages internationally recognized, industry-standard GHG accounting methodologies for our Scope 1, 2, and 3 emissions. Our direct and indirect emissions related to the operation of CIBC owned and leased spaces are calculated and disclosed in adherence with the latest edition of the Greenhouse Gas Protocol^{1,2} and leverage the operational control consolidation approach.

As it relates to our financed emissions specifically and similar to many major financial institutions globally, CIBC also follows the Partnership for Carbon Accounting Financials (PCAF) GHG Accounting and Reporting Standard³ in measuring and disclosing our emissions related to lending and investment activities using the financial control consolidation approach⁴. CIBC does not yet calculate and disclose absolute facilitated emissions related to our underwriting activities and intends to capture this in future iterations of our Sustainability Report.

A closer look at our financed emissions footprint

We currently disclose financed emissions for most asset classes defined under the PCAF Part A methodology for financed emissions, and provide greater granularity in carbon-intensive sectors under the business loans asset class where CIBC has prioritized our assessment of transition risk and also set emissions reduction targets, namely oil and gas, power generation, and automotive manufacturing. In response to regulator and stakeholder priorities and in the interest of providing a more holistic view of our emissions footprint, CIBC has plans to extend the coverage of our financed emissions disclosure in the near term to include

listed equity, unlisted equity, corporate bonds held by CIBC treasury, and facilitated emissions tied to our bank's underwriting activities, leveraging the applicable PCAF methodologies.⁵ As illustrated in Figures 5 and 6, greater exposure to a particular asset class does not always translate into proportionate emissions, due to differences in the carbon intensity of certain sectors.⁶

While helpful to contextualize the climate-related impacts of our financial activities, this represents an imperfect assessment and comparison of our transition risks, as the availability and quality of critical data across these different sectors of the economy differs significantly, with regulated industries like oil and gas and power generation historically providing a high degree of reported emissions data, while sectors including agriculture and real estate secured lending (i.e., commercial and residential mortgages) are very data-limited especially for our North American exposures.

We are continuously looking to improve access to better data for purposes of enhancing our climate risk assessments and better informing business decisions, and we have established a data quality roadmap to inform the direct and indirect levers available to CIBC. For more information on the data challenges and limitations underpinning our assessment of climate risk metrics – including financed emissions – and related targets refer to [Assumptions, uncertainties and challenges related to CIBC climate-related metrics and targets](#) section.

Figure 5: Drawn exposure by PCAF asset class, sector (CAD)

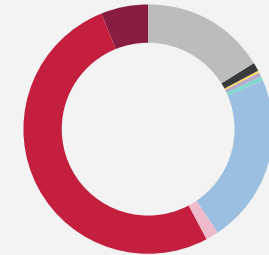
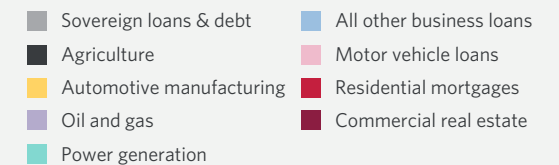
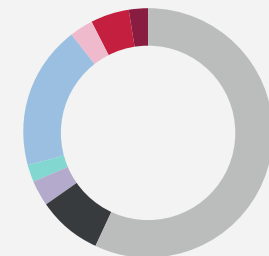


Figure 6: Financed emissions by PCAF asset class, sector (tCO₂e)



¹ World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD). The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition).
² All Scope 3 emissions Categories 1 - 14 are calculated and disclosed using the following reporting standard: WRI/WBCSD, Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, 2011.
³ PCAF, 2022. The Global GHG Accounting and Reporting Standard Part A: Financed Emissions. Second Edition.
⁴ All financed emissions including absolute and intensity metrics exclude CIBC Caribbean lending, investment, and underwriting activities.
⁵ Any future assessment and disclosure of CIBC's facilitated emissions will closely align to the latest edition of the PCAF Global GHG Accounting and Reporting Standard Part B: Facilitated Emissions.
⁶ Comparison of exposures and related emissions are based on an assessment of available data as at October 31, 2024 due to inherent data lags with client emissions disclosure for key sectors. Where client emissions data is not available, estimates were derived using available asset information and appropriate emission factors. The classifications are aligned to PCAF's defined asset classes in Part A of the PCAF Global GHG Accounting and Reporting Standard, and further disaggregation by sector (i.e., agriculture, automotive manufacturing, oil and gas and power generation) is at the discretion of CIBC based on factors such as carbon intensity, data availability, and existing sector-specific emissions reduction targets set by the bank. Exposures by sector and asset class reflect in-scope lending as prescribed by the latest PCAF methodology and typically represent a subset of larger industry lending sectors where CIBC has exposure. As such, these values will not reconcile to CIBC's other public financial disclosure.

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Key distinctions between our financed emissions calculations^{1,2}

The following table highlights the differences in approaches used to calculate our absolute financed emissions summarized above, and our intensity-based financed emissions for financed emissions reduction target-setting discussed in the next section of this report. Broadly speaking, while our absolute financed emissions assessment adhere to the latest PCAF accounting standard, our financed emissions reduction targets are much more bespoke and tailored to the specific nature of our lending portfolios.³

Absolute financed emissions	Intensity-based financed emissions
Supports our commitment to PCAF and uses methodologies prescribed in the PCAF Global GHG Accounting and Reporting Standard, Part A	Supports 2030 financed emissions reduction target-setting efforts and uses internally developed methodologies
Utilizes outstanding loan amounts to calculate attribution of financed emissions for a sector/asset class and does not incorporate facilitated financing	Utilizes committed loan amounts (including revolving credit facilities) and facilitated financing (our economic share of underwritten and arranged financings in the debt and equity capital markets) to provide a more comprehensive view of our activities
Relies on best available data, including a mixture of client-reported data, proxies, and emission factors to derive emission estimates for a particular sector or asset class	Relies primarily on actual and modelled activity data due to the sectors targeted to date



¹ All financed emissions including absolute and intensity metrics exclude CIBC Caribbean lending, investment, and underwriting activities.

² While underwriting activities are considered as a weighting factor in our intensity-based metrics, CIBC does not yet calculate and disclose absolute facilitated emissions related to our underwriting activities. The PCAF Facilitated Emissions Standard will help guide our approach, and we intend to incorporate facilitated emissions disclosure in future iterations of our Sustainability Report.

³ Refer to the methodology outlined in CIBC's [Net-Zero Approach](#).

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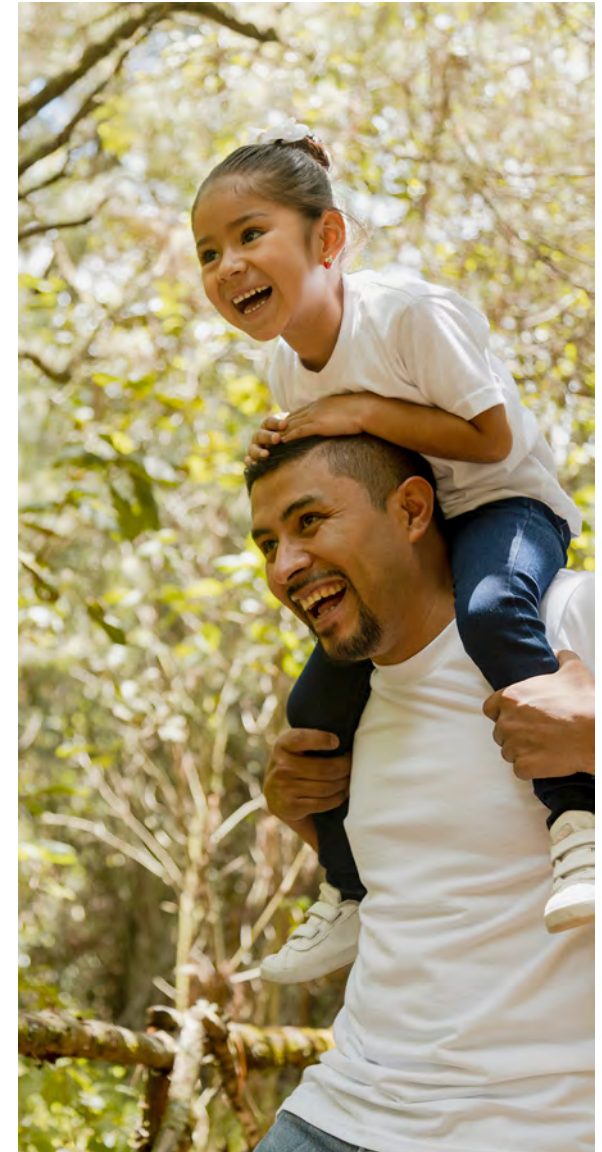
Performance against our targets

CIBC’s approach to setting and monitoring climate-related targets has been grounded in internationally recognized scenarios and government ambitions, as outlined in [Our Net-Zero Approach](#). Our targets were established with the expectation of sustained policy support, accelerated growth in renewable energy and electrification, and broad-based investment in clean technologies, consistent with pathways, including the IEA Net Zero Emissions by 2050 scenario.¹ These assumptions guided our methodology for establishing 2030 emissions reduction targets within the oil and gas, power generation, and automotive manufacturing sectors. The targets were set with the expectation of consistent advancement in both national and global emissions reduction efforts.

While CIBC continues to make progress against these targets, recent reports highlight that key enabling conditions have shifted. The Government of Canada’s 2025 Progress Report on the 2030 Emissions Reduction Plan notes that national emissions reductions have only decreased by 14% from 2005 levels as of 2023, compared to the 40% to 45% reduction targeted by 2030 and the goal to achieve net-zero by 2050.² The IEA World Energy Outlook 2025 further indicates that global electrification and clean energy investment, while increasing, remain below the levels assumed in earlier net-zero pathways.³

In this evolving landscape, CIBC emphasizes that progress toward our net-zero ambition is increasingly shaped by factors beyond our direct control, such as government regulation, market dynamics, policy changes, sectoral advancements, and data availability. As a financial institution, our role is to support clients financing their transition ambitions, recognizing that success depends on collective action and external influences. These recent data sources^{2,3} underscore the need for continued adaptability, as Canada’s emissions trajectory and global investment trends have shifted from initial expectations. CIBC will continue to monitor developments in climate-related policies, market trends, and sectoral progress, and will regularly assess our approach to ensure it remains aligned with evolving external conditions. We remain committed to transparent disclosure as we refine our climate strategy in response to the changing business environment.

To better manage our climate risks, CIBC has set interim emissions reduction targets for our specific lending portfolios, while also recognizing our critical role as a financial institution supporting key sectors of the Canadian and global economy.



¹ International Energy Agency, 2021. Net Zero by 2050: A roadmap for the global energy sector.

² Government of Canada, 2025. Progress Report on the 2030: Emissions Reduction Plan.

³ International Energy Agency, 2025. World Energy Outlook 2025.

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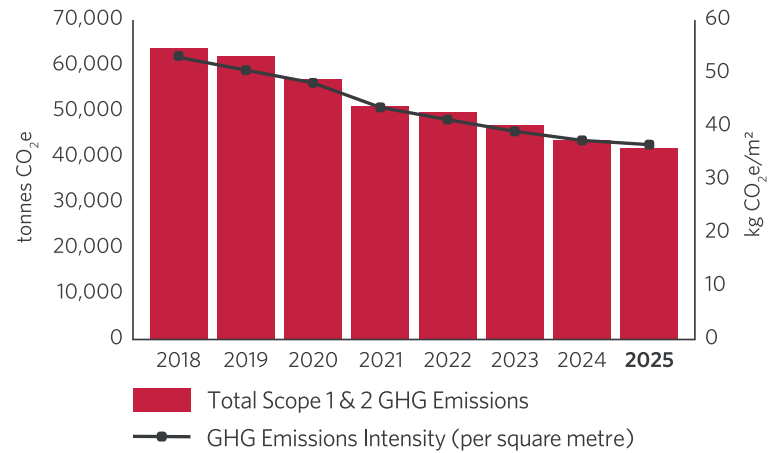
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Reducing Scope 1 and 2 emissions from our operations

CIBC is committed to maintaining its achievement of a 30% reduction in absolute Scope 1 and 2 greenhouse gas emissions across Canadian and US operations by 2028, using a 2018 baseline, while continuing efforts to further reduce emissions. In 2025, we reached a 34.3% reduction in location-based emissions, exceeding our target for the second year. Since 2018, we have invested in energy and emissions-reduction initiatives, with a focus on energy efficiency, electrification, and renewable energy. CIBC is expanding its pilot in dual-fuel heat pumps and solar photovoltaic (PV) installations.

Ongoing optimization of our real estate footprint, partially enabled by hybrid work arrangements, has supported real estate consolidation and improved energy efficiency. Environmentally responsible design standards and resource conservation measures are being integrated into our workplaces. CIBC is also advancing our green leasing strategies to align with industry practices, standardize sustainability commitments, and enhance transparency in energy upgrades and utility data sharing.

We are also committed to reporting our market-based Scope 2 emissions and net emissions from carbon removals. In 2025, we purchased and applied a total of 158,873 renewable energy certificates (RECs) from Canada and the US, covering over 100% of our total market-based Scope 2 indirect emissions from purchased electricity. In addition, 20,857 tonnes of CO₂ in nature-based carbon removals¹ were purchased and used to net 100% of our Scope 1 and any remaining Scope 2 emissions tied to district energy purchases.



¹ 2024 purchased carbon removals relate to reforestation projects that adhere to the AB32 Compliance; Climate Action Reserve voluntary market standard.

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Financed emissions-reduction target progress

Our 2030 financed emissions-reduction targets are interim targets established by CIBC that are aligned to the IEA Net-Zero Emissions by 2050 (IEA NZE2050) pathway.¹ There are internationally recognized methodologies for setting financed emissions-reduction targets that focus on the absolute reductions of financed emissions or reductions in the emissions intensity of business operations. Currently, all of the 2030 financed emissions-reduction targets established by CIBC relate to the emissions intensity of business operations financed by CIBC. For more information refer to the methodology outlined in [Net-Zero Approach](#).

CIBC previously undertook an assessment of carbon-intensive sectors in our portfolios to understand our ability to set and achieve credible 2030 financed emissions-reduction targets. Based on this assessment, we evaluated seven sectors and prioritized five, of which we have set targets for three – oil and gas, power generation, and automotive manufacturing, and evaluated feasibility but have not set targets for the remaining two – agriculture and commercial real estate. Other sectors considered including iron and steel, aluminum, and cement manufacturing were found to be immaterial relative to the bank’s overall lending and not priorities for financed emissions-reduction targets, though these sectors are likely to be the focus of future absolute financed emissions disclosure in line with supervisory expectations of OSFI. The table below provides an overview of our performance against these interim emissions-reduction targets, based on estimated and reported client emissions data for the most recent performance period.

Overview of 2030 Financed emissions-reduction target progress²

Details	Oil and gas: Operational	Oil and gas: End use	Power generation	Automotive manufacturing
2030 target	35% reduction from 2020 baseline	27% reduction from 2020 baseline	32% reduction from 2020 baseline	27% reduction from 2021 baseline
2024 performance ³	18.7% reduction from 2020 baseline	0.8% reduction from 2020 baseline	20.5% reduction from 2020 baseline	16.4% reduction from 2021 baseline
Activities included	Upstream production and downstream refining	Use of oil and gas products	Power generation	Automotive manufacturing of LDVs ⁴
Scope (clients’ emissions)	Scope 1 and 2	Scope 3	Scope 1	Scope 1, 2, and 3
Metric	Emissions intensity of oil and gas production (gCO ₂ e/MJ)	Emissions intensity of oil and gas end-use (gCO ₂ /MJ)	Emissions intensity of power generation (kgCO ₂ /MWh)	Emissions intensity of automotive manufacturing (operational and end-use emissions) (gCO ₂ /km)
Reference scenario	IEA NZE2050	IEA NZE2050	IEA NZE2050	IEA NZE2050

¹ International Energy Agency, 2021. Net Zero by 2050: A roadmap for the global energy sector.

² Clients with committed exposure of less than \$5 million are excluded from the 2030 financed emissions-reduction targets.

³ Due to lags in available client-reported emissions data, 2024 represents the latest measured performance period for the majority of our 2030 financed emissions-reduction targets, specifically both oil and gas targets and power generation. Automotive manufacturing data inputs are subject to a two-year lag and therefore represent performance based on fiscal year 2023.

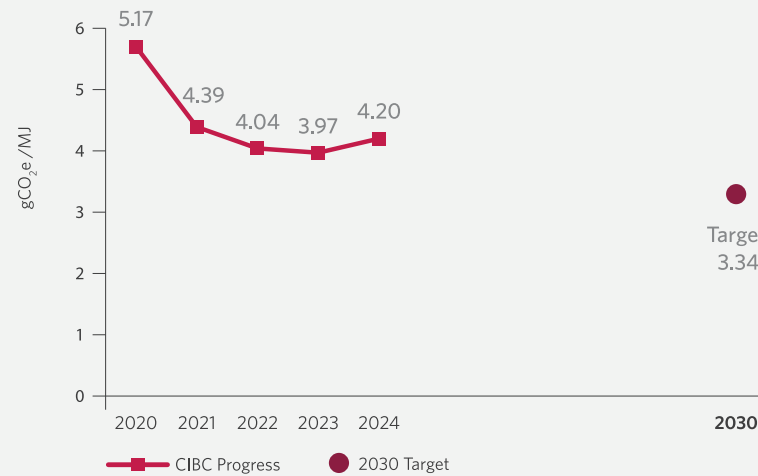
⁴ Captive financing activities are included. Captive financing includes the following activities with the captive finance subsidiaries of auto manufacturing companies: lending commitments, debt issuance, and securitization.

Oil and gas portfolio performance

The operational weighted emissions intensity of CIBC’s oil and gas portfolio increased 5.8% in 2024 from 2023, however, compared to our 2020 baseline, the operational weighted emissions intensity decreased 18.7%. We expect changes to not be linear and the change year over year is mainly attributable to increased debt capital markets activity and credit commitments in support of material acquisition financings for core clients of CIBC. The decrease from the 2020 baseline continues to be supported by ongoing efforts from existing clients on emission reduction activities, and increased commitments to clients that have either current or strong prospective carbon reduction plans.

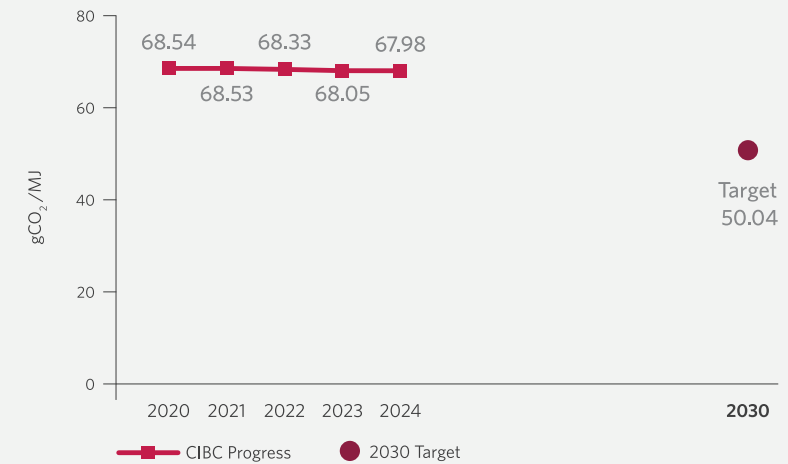
The end use emissions intensity of our oil and gas portfolio decreased 0.8% between 2020 and 2024. The slight decrease in end use emissions intensity between 2020 and 2024 continues to underscore the complexity of addressing emissions in the oil and gas sector. Technological, geopolitical, and macroeconomic factors all play a role in influencing emissions outcome. CIBC recognizes that achieving significant reductions will require collaborative efforts across various stakeholders. In addition, we continue to engage our clients and data providers to refine Scope 3 energy intensity measurements which are inherently complex.

Our operational oil and gas financed and facilitated emissions-reduction performance (2020-2024)



2024 Intensity 4.20 gCO ₂ e/MJ	2030 Target Goal 3.34 gCO ₂ e/MJ	2020-2024 Progress 18.7%
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Our end-use oil and gas financed and facilitated emissions-reduction performance (2020-2024)

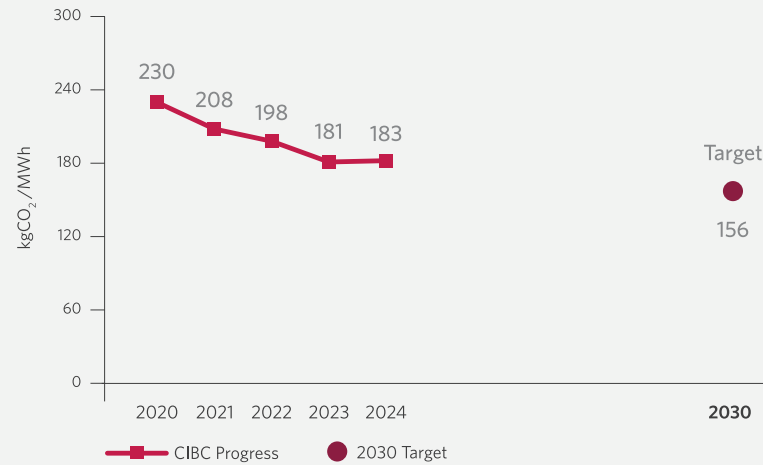


2024 Intensity 67.98 gCO ₂ /MJ	2030 Target Goal 50.04 gCO ₂ /MJ	2020-2024 Progress 0.8%
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Power generation portfolio performance

The emissions intensity of our power generation portfolio saw a marginal increase from 2023 to 2024. However, we saw an overall reduction of 20.5% relative to our 2020 baseline. While we continue to finance clients and projects focused on core renewables and support certain new technologies such as Carbon Capture, Utilization and Storage, there remain significant headwinds with policy uncertainties in the US which could slow the pace of our clients transitioning to lower-emitting technologies.

Our power generation financed and facilitated emissions-reduction performance in (2020-2024)

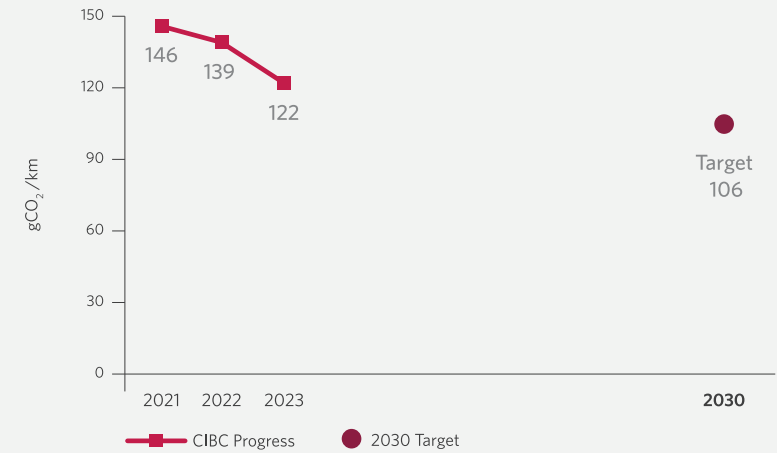


2024 Intensity 183 kg CO ₂ /MWh	2030 Target Goal 156 kg CO ₂ /MWh	2020-2024 Progress 20.5%
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Automotive manufacturing portfolio performance

The emissions intensity of CIBC’s auto manufacturing portfolio decreased by 12.3% in 2023 compared to 2022, for a total reduction of 16.4% compared to our 2021 baseline. The continued progress in 2023 is attributable to the reduction in emissions intensity across our clients as the industry gradually replaces internal combustion engine vehicles with electric vehicles.

Our automotive manufacturing financed and facilitated emissions-reduction performance in (2021-2023)



2023 Intensity 121.99 gCO ₂ /km	2030 Target Goal 106 gCO ₂ /km	2021-2023 Progress 16.4%
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Other cross-industry metrics

CIBC measures and reports on metrics related to our exposure across various sectors both sensitive to climate-related risks and integral to a transition to a low carbon economy. Informed by longstanding voluntary disclosure and augmented by metrics aligned to financial supervisory expectations, we anticipate this section to expand in both breadth and depth over time and is also a chance to report on metrics tied to the climate-related opportunities our bank has realized over the most recent fiscal year and prior.

Climate risks – Exposure to carbon-related assets

As of October 31, 2025, our total credit risk exposure to carbon-related assets amounted to \$132.6 billion,¹ out of a total credit exposure of \$946.8 billion,² representing 14.0% of our total gross credit risk exposure. This percentage was a slight decrease from our exposure in 2024. Since 2021, our calculations have aligned with the Task Force on Climate-related Financial Disclosures (TCFD) 2021 definition, which includes assets in the following sectors: oil and gas, mining, utilities sectors, energy, transportation, materials and buildings, agriculture, food, and forest products. We do not include entities solely engaged in water utilities, renewable electricity generation, nuclear energy generation, electricity transmission or distribution, or waste management systems.

Lending exposure to carbon-related assets	2025	2024	2023
Total lending to carbon-related assets (\$ billions)	\$132.6	\$128.1	\$122.6
Percentage (%) of lending to carbon-related assets compared to total credit exposure	14.0%	14.2%	15.0%

Climate opportunities – Emissions-free power generation

Our Capital Markets business supports emissions-free energy through advisory services, as well as financed and facilitated activities. As at October 31, 2025, CIBC had \$18.34 billion in emissions-free power generation financing commitments,^{3,4} representing a 50% increase over 2024.

¹ The total carbon-related assets include drawn, undrawn, and other off-balance sheet figures of our non-retail client.

² The total credit risk exposure includes drawn, undrawn, and other off-balance sheet figures of our retail (i.e., real estate secured personal lending, qualifying revolving retail, other retail, small and medium enterprises retail), business and government portfolios under the AIRB approach for 2021 and 2022 and under the IRB approach for 2023 and 2024. It excludes repo-style transactions and OTC derivatives. Beginning in the second quarter of 2023, as part of the implementation of the Basel III reforms, certain exposures in which we act as a guarantor were prospectively reclassified from other off-balance sheet to repo-style transactions, with the inclusion of the collateral held now included in collateral held for repo-style transactions.

³ Refers to Emissions Free Power Generation from entities which have all their generation from the following sources: solar, offshore and onshore wind, geothermal, tidal, energy production with feedstock using hydrogen or ammonia generated using clean energy source, hydroelectric, waste biomass and renewable biofuels whose sources include sustainable agriculture and forestry and nuclear energy.

⁴ Total authorized commitment for Borrowers who have 100% of power generation aligned with emissions free energy (includes Borrowers with projects in construction); excludes transmission, distribution, and services.

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Climate opportunities – Sustainable finance: Green and decarbonization eligible activities

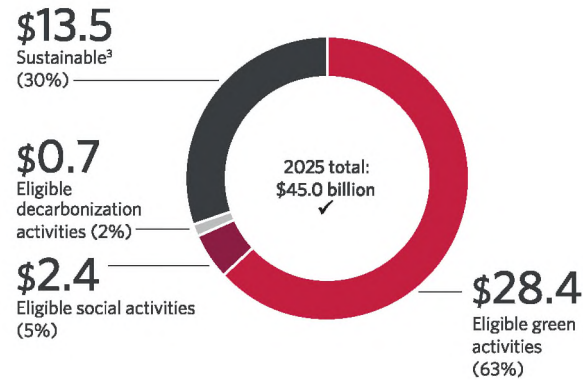
As an example of how we measure climate-related opportunities, we track progress toward CIBC’s \$300 billion Sustainable Finance Goal (SF Goal, 2018-2030) annually following our [Sustainable Finance Methodology](#).¹ We track progress toward this goal by measuring the volume of eligible green, decarbonization, and social products and services that we have led or participated in to support our clients in achieving their sustainability objectives.

In 2025, our sustainable finance contribution totalled \$45.0 billion². Eligible green activities in 2025 totalled \$28.4 billion, driven by clean energy transactions, such as wind, solar, and nuclear. Other drivers included green thematic products, namely green bonds and green loans, which accounted for \$2.5 billion and \$1.2 billion, respectively.

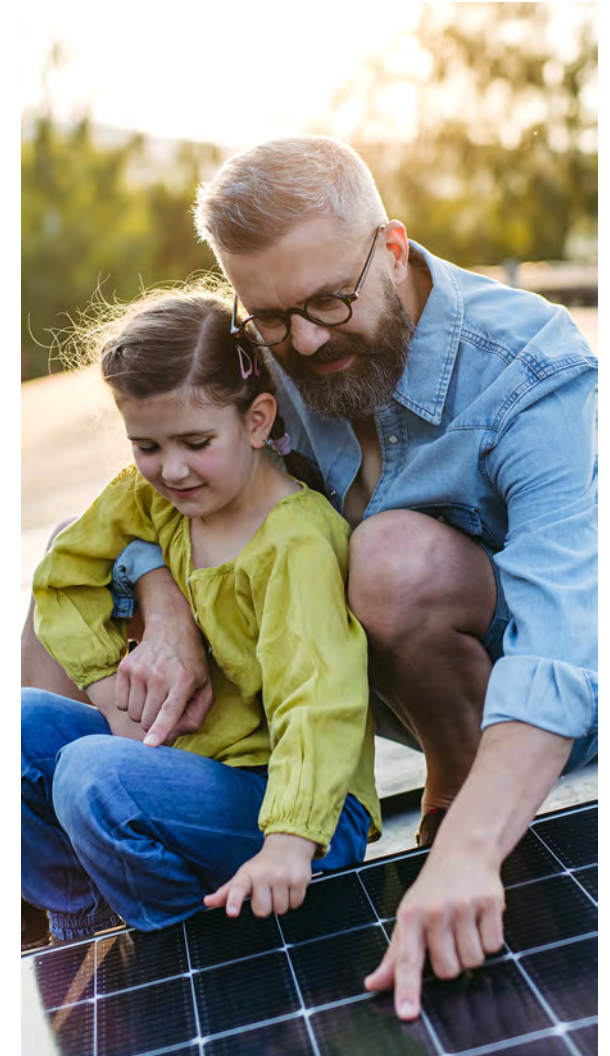
For more information, refer to [Sustainable products and solutions – Sustainable finance](#).

2025 Sustainable finance breakdown by eligible activity

(\$ billions)



2025 eligible green activities	\$ billions	%
Clean energy	\$22.8	80%
Green buildings	\$1.0	4%
Other ⁴	\$0.9	3%
Green thematic products		
Green bonds	\$2.5	9%
Green loans	\$1.2	4%
Total eligible green activities	\$28.4	100%



¹ Refer to CIBC’s Sustainable Finance Methodology for details on eligible green, decarbonization, and social activities and corresponding eligibility criteria, business products, and measurement methodology used for the classification of a transaction as sustainable finance.
² CIBC’s public 2024 Sustainable Finance Methodology is effective prospectively for eligible transactions that close on or after November 1, 2023 and was used to calculate CIBC’s 2024 and 2025 performance. The reporting of our annual and cumulative performance for the periods ending on October 31, 2018 to October 31, 2023 was not restated.
³ Sustainable includes designated sustainable bonds or loans and sustainability-linked transactions. Sustainability-linked refers to transactions designed to incentivize the client to achieve predetermined sustainability targets with pricing implications, in alignment with relevant guidelines, principles, and frameworks, outlined in the Methodology.
⁴ Other includes energy efficiency and clean transportation.

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Assumptions, uncertainties and challenges related to CIBC climate-related metrics and targets

Data availability and quality remain key challenges when it comes to accurately assessing our climate-related risks and producing comparable results, both internally against our past reporting and in relation to other financial institutions. As mentioned earlier, data availability varies significantly across different sectors of the economy where we prioritize assessment and disclosure of our finance emissions. Furthermore, while our lending portfolio is diversified across the Canadian and global economy, there are generally agreed upon sectors where carbon intensity or even the overall emissions impact of those clients warrants closer attention to climate risk. OSFI's recent guidance on cross-industry metrics such as designated transition-sensitive sectors also informs our areas of focus as we look to enhance and even broaden the coverage of our climate risk assessment and future disclosure.

We recognize that the underlying common theme across all sectors relates to data limitations, including issues with data availability, the granularity of available client information, and reliability related to estimated emissions data. Various factors beyond CIBC's control may influence our ability to assess our climate-related risks, achieve existing targets and ultimately our net-zero ambition. The speed and scale of the global low carbon transition relies on decarbonization efforts across all sectors and economies. These efforts are dependent on advancements in technology, government policy, the geopolitical landscape, and shifts in consumer behaviour. Furthermore, we also anticipate continued changes in climate-focused policy, regulatory actions, and incentives that may in turn affect the emissions trajectory of certain sectors and the domestic and international economy at large.

As we rely on our clients' emissions, as well as third-party data, our results are susceptible to year-over-year changes due to events beyond our control, such as geopolitical events or market volatility. There may also be variations in our portfolio emissions that occur due to new data sources or proxy data to replace non-disclosed client data. While proxying for this data is a reality for many financial

institutions, our data improvement roadmap includes exploring opportunities to access better datasets and leveraging more accurate tools for proxying unknown climate-related data. In the absence of data solutions, CIBC is engaging with other stakeholders including government agencies to better understand how existing datasets could be leveraged in new ways, and how government partners could further encourage the collection and dissemination of critical data that could enhance our assessment of climate risk and opportunities.

Our plan to achieve our 2030 financed emissions reduction targets depends on several assumptions, and is also challenged by the same data constraints and uncertainties affecting our risk assessment. Global climate science is expected to continue advancing, which may have implications for CIBC, including adjustments to global decarbonization goals and expectations. These developments present us with several uncertainties regarding sectoral decarbonization pathways, including the availability of critical technologies needed to align with these pathways. As these updates occur, such as a larger role for clean energy technologies, they may have implications for our sector-specific 2030 financed emissions-reduction targets and associated decarbonization pathways. We will continue to work with governments, industry, and clients to ensure the viability of low carbon technology development at scale as outlined in the [Stakeholder engagement](#) section in this report.

At this time, our other cross-industry metrics are tied primarily to our annually disclosed financial exposures across critical sectors and are not subject to the same data challenges and assumptions that affect our financed emissions calculations and related targets.

Refer to [Sustainable products and solutions](#) for greater detail to the approaches, methodologies, and other considerations when it comes to evaluating eligible activities and how avoided climate impacts are measured.



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We recognize that having an engaged, skilled, well-supported, and healthy workforce is essential for enabling our purpose-driven culture and delivering on our strategy. We believe that strong employee engagement is a precursor for our team members' personal and professional growth. By investing in our employees, we empower them to bring their best selves to work every day. Lower employee engagement can create conduct and operational risks for CIBC including higher turnover, difficulty attracting top talent, reduced productivity and innovation, and the delivery of poor client service. This could result in skill and knowledge gaps across the bank and negatively impact client loyalty, brand reputation, and our financial performance through increased operational costs and client attrition.

We strive to address these risks and create strong employee engagement through our Employee Value Proposition and by evolving our human capital strategy and programs, which include talent and total rewards, inclusion at work, and employee health, safety, and well-being.

Employee listening at CIBC

We use actionable insights from our employee listening initiatives to validate that we are delivering on our Employee Value Proposition and helping make our team members' ambitions a reality.

Our Annual Employee Survey, a key part of our employee listening mandate, is an important vehicle for understanding our employees' engagement, as well as their experiences in relation to their growth and development, total rewards and recognition, wellbeing, empowerment, belonging, and more. In 2025, over 42,000 employees participated in the Annual Employee Survey resulting in a response rate of 90%.¹ Every year, survey scores and insights, both quantitative and qualitative, are proactively shared with people leaders to encourage intentional action planning.

Beyond the Annual Employee Survey, employees have numerous opportunities to share their feedback about their experience at CIBC, including pulse and lifecycle surveys, focus groups, idea submissions, leadership townhalls, and interactive 'Ask me anything' sessions. The goal of our employee listening mandate is to gain valuable insights on employee sentiment, monitor potential risks and opportunities related to the employee experience, and identify key areas of focus to make CIBC an even better place to work.

92%

of employees feel a sense of purpose from their work.²

90%

of employees feel proud to work for CIBC.²

87%

of employees would recommend CIBC to people they know as a great place to work.²



CIBC's Employee Value Proposition is grounded in our purpose, committing to appreciating our team members, making their goals a priority, and empowering them to excel every day.

¹ For more information on the applicable dates, response rate, and employees eligible to participate in the Annual Employee Survey, refer to [Employee engagement - Metrics and targets](#).

² This question was included in the 2025 Annual Employee Survey.

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CIBC’s Executive Vice-President, Chief Human Resources Officer, People, Culture and Talent (PC&T)¹ is accountable for ensuring that CIBC has the right human capital strategy and programs in place to enable us to deliver on our strategic business priorities. As part of an annual planning cycle, short- and longer-term strategic priorities are assessed in alignment with the human capital strategy to determine key areas of focus for the function. Insights from employee listening activities also inform these priorities along with CIBC’s human capital strategy. Priorities that are relevant and deemed to have an impact on our workforce are socialized with senior leaders for alignment and, where appropriate, shared with the Management Resources and Compensation Committee (MRCC) for review and/or approval.

Within PC&T, the Employee Listening team is responsible for ensuring that the Annual Employee Survey, pulse surveys, and other employee listening initiatives are conducted, as well as sharing results. Leaders are responsible for creating action plans based on the findings and insights from the surveys. These findings are also leveraged by functional teams such as Talent Development, Total Rewards and Recognition, and Inclusion to refine and enhance people and culture programs, ensuring alignment to our human capital strategy.

Risk management

We use our employee listening mandate to identify and monitor potential risks and opportunities related to the employee experience at CIBC, helping us respond to the evolving needs and sentiments of our workforce. We strive to address employee engagement risks and opportunities by:

- Delivering personalized learning and development opportunities to enable employees to succeed in their current role and be equipped with the skills they need to be future-ready;
- Promoting the total wellbeing of our workforce so they are encouraged to thrive personally and professionally as they serve clients;
- Enabling career opportunities and growth supported with meaningful performance feedback, coaching, and mentorship; and
- Delivering personalized recognition and competitive total rewards, which include extended health benefits and financial incentives.

Delivering personalized learning and development

Our approach to learning and development integrates accessibility, personalization, and continuous growth, ensuring that every team member can advance their skills and fulfill their career aspirations. We deliver a comprehensive suite of learning opportunities through multiple channels, including digital platforms, virtual instructor-led training, classroom experiences, social learning communities, and on-the-job practice and coaching.

To support new team members, we offer 36 targeted induction programs and a range of self-directed learning paths, ensuring a seamless transition and ongoing development. This holistic strategy not only enhances employee capability but also strengthens our organizational resilience, enabling CIBC to deliver sustainable value for our clients, communities, and stakeholders.

We also offer rotational leadership programs for early talent across the bank to strengthen our future leadership pipeline.

In 2025, we expanded Learning Central (on-demand digital and virtual learning through curated experiences, practice, and application) by growing our artificial intelligence (AI) learning content and delivering two new paths related to financial acumen and wellbeing, addressing evolving employee interests and organizational priorities. Over 21,000 employees engaged with the platform, accessing more than 125,000 learning assets. The program maintained a strong overall satisfaction rating of 90%, reinforcing its impact on professional development across the organization.

¹ Senior executive titles reflect leadership changes which became effective January 1, 2026. For more information, refer to [About this report – Subsequent events](#).

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In 2025, we enhanced select talent development programs to support our team members:

Stage	Description	Talent development initiatives
New team members	Tailored learning experiences, support, testing, and reference materials to help team members build the skills and knowledge to succeed in their new roles, business unit, or functional area.	<ul style="list-style-type: none"> Launched a new in-person learning component to the Financial Advisor Development Program (FADP) at CIBC University to equip new employees with practical, hands-on skills for their roles. The FADP enhances capabilities and builds confidence as financial advisors advance through their development journey. In 2025, the FADP engaged 11 groups and 250 learners, achieving an employee net promoter score (eNPS) of 91%. Over 95% of participants reported confidence in applying the skills acquired from this program.
Existing employees	Elevating employee performance by accelerating learning in key roles to drive business results and create greater awareness of CIBC strategies.	<ul style="list-style-type: none"> Launched the Imperial Service Amplifying Advice three-year strategy, strengthening the capabilities of Imperial Service advisors and leaders to support CIBC’s vision of being a trusted advisor for mass affluent families. Continued to foster a culture of respect in Commercial Banking, partnering with Byrne Dean to deliver 29 sessions for 1,200 leaders and team members. Achieved participation rates of 89% for leaders and 69% for team members, with 92% of participants reporting improved understanding of their role in promoting a safe and respectful workplace.
CIBC Leadership Institute (CLI)	CIBC invests in development for leaders at all altitudes of our bank. Through the People Leader Academy (PLA), Global Leadership Team Academy (GLTA), and CEO Academy (CEOA), we have been building leadership skills in a focused and programmatic way since 2018.	<ul style="list-style-type: none"> Our PLA builds leadership capabilities paired with management discipline, to equip all CIBC people leaders to achieve business outcomes, while staying true to our three CIBC Leadership Capabilities: envisioning the future, inspiring hearts and minds, and driving action and impact, together. All people leaders complete a foundational Leadership Capabilities Masterclass, which provides a consistent framework to reinforce our leadership behaviours. In 2025, the CIBC Leadership Institute developed an enterprise-wide coaching program to recognize the increasing importance of leadership in a rapidly evolving environment. This year, the first part of the program, Coaching Foundations, was launched to 8,000 people leaders to help them unlock the full potential of their teams through coaching. Our GLTA, comprised of all executives, drives continuous dialogue and upskilling to accelerate execution of transformation and key business priorities. Our Annual GLT conference brings our Global Leadership team together in-person at our headquarters, CIBC Square. The conference blends strategic business updates with leadership development to reinforce our collective commitment to driving our bank and our teams forward. To prepare for the new fiscal year with our incoming President and CEO, our October 2025 conference was focused on Accelerating Momentum and Empowering our Teams.



In 2025, CIBC University's Art of Learning Facilitation program was recognized with a Brandon Hall Gold Award. The program was based on the principles of physicality, interactivity, and connectivity, and achieved a 95% eNPS and 100% positive participant feedback.

87%

of employees feel they have good opportunities to learn and develop at CIBC.¹

¹ This question was included in the 2025 Annual Employee Survey. For more information on the applicable dates, response rate, and employees eligible to participate in the Annual Employee Survey, refer to [Employee engagement - Metrics and targets](#).

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Promoting total wellbeing

CIBC offers a comprehensive suite of human resources policies and programs across all jurisdictions in which we operate, providing support for employees during major life events. Refer to the [Summary of Global Benefits and Wellbeing Programs](#) for more information. We recognize that employee health and wellbeing are fundamental to personal and professional growth, engagement, client service excellence, and overall business performance. To help our team members thrive, we deliver resources, information, and support across four pillars: body, mind, finances, and life. This commitment fosters a culture of care, empowering individuals to achieve their goals while driving organizational success.

In 2025, we enhanced our focus on total wellbeing:

- Executive sponsorship: Expanded the wellbeing storytelling series with more senior leaders sharing their wellness stories to foster awareness, reduce stigma, and champion wellbeing across CIBC.
- Menopause support: Joined the Canadian Menopause Foundation’s Menopause Works Here campaign, showing our commitment to breaking the silence and stigma around menopause and to fostering a workplace where every team member feels valued and supported. We also launched an employee resource guide that outlines programs and offerings available to those experiencing menopause as well as a leadership guide to help leaders understand how to support their employees.
- Corporate Medical Director: Through our partnership with Cleveland Clinic Canada, we continued our focus on relevant health and wellbeing topics, including blogs on goal setting, cancer awareness, managing stress, safe social media use, fertility, as well as three enterprise-wide ‘Ask me anything’ series with medical experts on women’s health, nutrition, and breast cancer.

Enabling career opportunities and growth

CIBC offers meaningful career advancement opportunities, encouraging employees to explore new roles, including secondment opportunities, across our bank through our internal job board. We support career growth with personalized learning, skills development and upskilling, complemented by performance feedback, continuous coaching, and mentorship.

- Performance reviews: In 2025, 100% of regular employees received a formal performance review. Overall performance ratings reflect employee achievement, alignment to our purpose, Experience Principles, and Leadership Capabilities, and commitment to sound risk management. People leaders are equipped with tools to conduct effective performance reviews, including a series of eLearning modules to enhance their coaching and feedback skills.



CIBC scored

87%

in the wellbeing category. This category measures whether employees feel supported by their leader, have flexible work schedules, and manageable workloads.¹

92%

of employees say their leader cares about their wellbeing.¹

60%

of all vacant non-entry level² positions were filled with internal talent in 2025 (Canada). Our focus on upskilling and reskilling employees creates opportunities for talent mobility.

¹ This question was included in the 2025 Annual Employee Survey. For more information on the applicable dates, response rate, and employees eligible to participate in the Annual Employee Survey, refer to [Employee engagement - Metrics and targets](#).

² Includes regular and temporary employees in Canada only where there was a published job posting, excludes employees level 4 and below, students, rotational programs, and executives.

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Delivering competitive total rewards and personalized recognition

Our competitive total rewards program is designed with multiple goals in mind: to attract, engage, and retain top talent, while also enabling us to meaningfully recognize our employees' contributions to our shared success. Our total rewards package includes competitive salary, variable incentive compensation awards based on business and individual performance, flexible benefits program, pension and retirement savings programs, employee share purchase plan, employee banking offers, and formal recognition. Each year, employees receive a comprehensive statement detailing their total rewards for full transparency.

- \$25 minimum entry level wage: In 2025, we fulfilled our July 2022 commitment to raise the minimum entry level wage for merit-eligible employees in Canada and the US to \$25.00 per hour demonstrating our support of living wage principles. This change, along with updated pay ranges across all job levels, increased the pay of over 13,000 employees and represents an annualized investment of over \$19.6 million. For more information about our compensation practices, refer to [Equitable Compensation at CIBC](#).
- 80% share ownership: Throughout 2025, we put a strong focus on the value of our Employee Share Purchase Plan (ESPP), supporting an ownership mindset across all levels of employees. With multi-pronged efforts, from communications to eliminating operational irritants in enrolling, we've achieved a record-high ESPP participation rate of 80%, a 1.9% improvement over last year.
- 88% recognition reach: Our global recognition program celebrates career milestones (including new hire and retirement), fosters connections, and recognizes achievements aligned with our Purpose through our eCard and points redemption program. In 2025, 88% of our employees received at least one occurrence of formal recognition from other team members.

Safe and respectful workplace

We have a number of policies, guidelines, and processes, including the Code of Conduct, that support our commitment to providing a safe and respectful workplace. This includes policies and guidelines related to global hiring, discrimination, harassment and violence prevention, health and safety, and workplace accommodation.

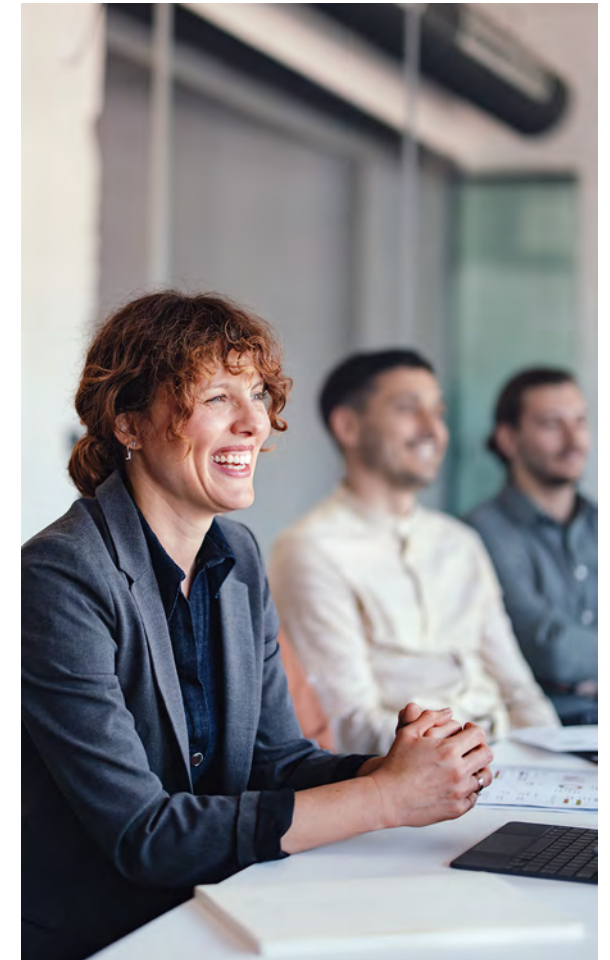
We comply with all applicable human rights laws and standards in the jurisdictions in which we operate, including laws addressing issues such as:

- Discrimination, harassment, and violence: We help identify, remove, and prevent barriers for our team members and our clients, and take feedback into account to enable accessibility needs to be addressed in a manner consistent with the principles of independence, integration, and access to equitable opportunities. We do not engage in, or tolerate, discrimination, harassment, sexual harassment, or violence of any sort, or any behaviour that is disrespectful or that does not align with our commitment to provide an inclusive, respectful, and safe workplace. Such behaviour is strictly prohibited.
- Health and safety: We promote an environment where everyone works together to promote a healthy and safe workplace. Our health and safety policies facilitate compliance with applicable laws and set out the various roles, responsibilities, and steps for resolving concerns regarding health and safety. We also have proactive programs and processes in place to help enable the health and safety of our workplaces, our people, clients, and visitors, including ongoing workplace inspections, environmental management programs, a hazard prevention program, emergency procedures, and business continuity measures that provide guidance in the event of a crisis.
- Freedom of association and collective bargaining: We respect the right to freedom of association and collective bargaining, including obeying all laws pertaining to trade union or other forms of employee representation, and do not do business where these rights are at risk.

In 2025, CIBC invested close to

\$9.3 billion

in employee compensation and benefits.



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Metrics and targets

We use several metrics to track the effectiveness of our strategies, programs, and actions to engage our employees:

Employee engagement

In 2025, we achieved our target of meeting or exceeding the Global Financial Services Norm (GFSN) for our employee engagement score.¹ Our engagement score of 84%✓ exceeded the GFSN benchmark by nine points. Our people leaders played a vital role in strengthening employee engagement in 2025 and exceeding our 2024 score of 80%, by reviewing their team’s survey results and focusing on key drivers of engagement. Through collaborative action planning, leaders engaged their teams in meaningful discussions and idea generation, ensuring all team members had the opportunity to contribute to the conversation.

Voluntary turnover rate

We track and monitor our global voluntary turnover rate on a monthly basis to help inform employee engagement trends and risks across the bank.

In 2025, our global voluntary turnover^{2,3} was 7.4%, a decrease from 7.7%, in the previous year reflecting the external macroeconomic environment and CIBC’s continued investments in our employee experience.

Our 2025 global total turnover^{2,4} was 11.3% compared to 11.8% in 2024. Our global voluntary turnover for women decreased in 2025, consistent with our global voluntary turnover trend. Refer to the [CIBC 2025 Sustainability Data Tables](#) for our complete turnover data.

Learning and development

Learning and development investment

In 2025, our global investment in learning and development was \$63 million, an increase from \$58 million in 2024.⁵ The increase is attributed to business-specific programs aligned to strategic priorities with a notable investment to support US growth strategy.

Average training hours

Employees averaged 28.7⁶ hours of training throughout the year, which is consistent between men and women. There has been a year-over-year increase in average training hours (increased from 24.3 hours in 2024), reflecting a deliberate investment in broadening organizational capabilities, with a particular emphasis on AI and other critical skill areas to drive future-ready talent development.

¹ CIBC measures overall employee engagement through the Annual Employee Survey, which ran from May 12, 2025, to May 26, 2025. Our regular (full-time and part-time) working employees were eligible to participate. Temporary employees, contingent workers, retirees, and CIBC Caribbean were excluded. Over 42,000 employees completed the survey for an overall response rate of 90%. The employee engagement score for 2025 is determined by the average proportion of survey responses that agree or strongly agree with four questions based on willingness to recommend, job satisfaction, intention to stay, and pride in working at CIBC. The questions used in the Annual Employee Survey were selected in collaboration with Qualtrics and may differ from other organizations using Qualtrics to measure employee engagement. The Global Financial Services Norm (GFSN) provided by Qualtrics is based on three-year rolling global average benchmarks of the financial services industry.

² Turnover is calculated as the number of terminations in the fiscal period divided by the average of the beginning and ending employee counts of the fiscal period. It includes regular (full and part time), working, and paid leave employees (excludes unpaid leaves, temporary employees, contingent workers, and CIBC Caribbean).

³ Voluntary turnover excludes retirements, restructuring, and involuntary terminations.

⁴ Total turnover includes all four termination types: voluntary, retirements, involuntary, and restructured.

⁵ Our global learning investment spend is comprised of all learning and development expenses for global team members, including salaries and benefits for those whose primary role is to support learning and development, as of October 31.

⁶ Average training hours is calculated by the sum of the estimated duration of all completed courses divided by the total number of unique learners. This includes regular and temporary employees who were active at any point between November 1, 2024 and October 31, 2025 but may not be an active employee as of October 31, 2025. Excludes contingent workers and CIBC Caribbean.

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We believe that fostering an inclusive workplace and advancing financial inclusion are essential to CIBC’s business success and long-term growth. We are dedicated to matching talent with opportunity, ensuring that every team member can reach their full potential, and removing barriers faced by our clients as we work to advance economic inclusion. As we move forward, our focus remains clear: to build a bank where everyone belongs. An inclusive culture where everyone feels valued is key to driving our business success. Barriers to inclusion and accessibility create risk, including challenges in attracting and retaining talent, reduced efficiency and innovation, and less inclusive client experiences. If not proactively addressed, these factors have the ability to impact client loyalty, our brand, and, ultimately, financial performance.

We strive to address these risks and capitalize on the opportunities through our global inclusion strategy, which has three areas of focus:

- **Creating opportunity:** by removing bias, we ensure our talent practices produce fair outcomes.
- **Promoting belonging:** by equipping leaders to leverage the unique skills of their team, we enable intentionally inclusive behaviours.
- **Advancing economic inclusion:** by identifying and removing barriers to access from our bank’s commercial practices, we create conditions for economic prosperity.

Looking forward, CIBC’s work will be informed by an objective to achieve CIBC-determined guidance for at least 7 of its 10 inclusion indicators by 2030.¹ Refer to [Inclusion at CIBC - Metrics and targets](#) for details on these indicators.

Governance

As part of the human capital strategy, CIBC’s Executive Vice-President (EVP) and Chief Human Resources Officer, People, Culture and Talent (PC&T²) is accountable for ensuring that CIBC has the right Inclusion at work strategy in place to enable us to deliver on our strategic business priorities. Working in partnership, the EVP, Chief Human Resources Officer, PC&T and CIBC’s Senior Management team assess progress against Inclusion at work KPIs on a quarterly basis to achieve short- and long-term guidance in Canada and Europe and identify where gaps exist based on their business’ Inclusion at work scorecards.

CIBC’s Inclusion Leadership Council (Council) ensures that we continue to make progress against our stated objectives, guidance, and commitments. The Council receives support from a dedicated Inclusion team, eight Inclusion Action Committees, comprising senior business leaders, and our 10 People Networks. The Council is supported by the Accessibility Action Committee, which is responsible for delivery of our Accessibility Roadmap, the internal framework used to manage progress of our accessibility-related goals, and the Reconciliation Action Committee responsible for implementing our bank’s Reconciliation Framework.

In 2025, CIBC’s Management Resources and Compensation Committee (MRCC) reviewed progress against Inclusion at work key performance indicators (KPIs) that formed part of the Sustainability Index and reviewed the results of the first phase of the Racial Equity Assessment focused on employment policies and practices.

In 2025, several senior executives and one member of CIBC’s Board of Directors hosted listening sessions with team members to deepen their understanding of CIBC’s inclusion priorities and the challenges experienced by various talent segments, including Indigenous people, people of colour, members of the LGBTQ+ community, and persons with disabilities. Insights and action items from these sessions were incorporated to further strengthen our inclusion strategy.



¹ Our Inclusion at work CIBC-determined guidance as of October 31, 2025 may be subject to restrictions in local jurisdictions outside of Canada. 2025 CIBC-determined guidance and results related to Inclusion at work are only applicable to Canada and International or Canada only. International includes Europe and Asia-Pacific.

² Senior executive titles reflect leadership changes which became effective January 1, 2026. For more information, refer to [About this report – Subsequent events](#).

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Risk management

CIBC identifies inclusion-related risks and opportunities by analyzing workforce representation and comparing it to labour market availability to highlight gaps in reflecting the clients and communities we serve. We also gather qualitative and quantitative insights through our Annual Employee Survey, feedback from our 10 People Networks, and targeted listening exercises. These insights help us pinpoint areas to strengthen in our human capital and business strategies. To better understand and serve our clients, we routinely conduct polls, market research, and focus groups to identify the unique needs and challenges they face in accessing our banking services. Insights from these activities inform enhancements to our products and services, advancing financial and economic inclusion, accessibility, and overall financial wellbeing.

We aim to address inclusion-related risks and capitalize on opportunities by creating opportunity, promoting belonging, and advancing economic inclusion.



Creating opportunity

We attract, retain, and develop talent from a wide pool to build a stronger bank. By identifying and removing unconscious bias and systemic barriers, we enhance the fairness of merit-based systems and match talent to opportunity. We also leverage strategic partnerships to help create access to a wide pipeline of top talent. In 2025, some of these partners in Canada included:



VersaFi's Return to Bay Street Program helps relaunch the careers of women who have taken career breaks or are internationally-qualified professionals.



Indspire's Building Brighter Futures invests in the education of First Nations, Métis and Inuit students across Canada. Programs like Rivers to Success and Soaring provide learning resources and career connections.



BPTN's talent initiatives like the BFUTR Summit and the OBSIDI Academy help to bridge the gap between professionals from the Black community and the tech industry.



Specialisterne's reimagined skill-based recruitment process unlocks the potential of neurodiverse talent and helps us connect to top talent without engaging in traditional interviews.



Lime Connect's recruitment initiatives match students and professionals with disabilities to opportunities across North America.



Start Proud's signature Out on Bay Street Conference helps to build networks and create opportunity for LGBTQ+ students and experienced professionals.

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Investing in the next generation of leaders and changemakers

We support early talent through a range of campus recruitment and career programs, targeting undergraduate students, university graduates, and masters/MBA graduates.

- Our paid co-op and internship programs are dedicated to the learning and career development of our students by offering meaningful work experiences alongside ongoing learning, and opportunities to build business acumen and personal branding. Students benefit from networking with peers, leadership engagement, and skill-building workshops. We foster a vibrant network of students and alumni who engage through their work terms and stay connected throughout their career journeys.

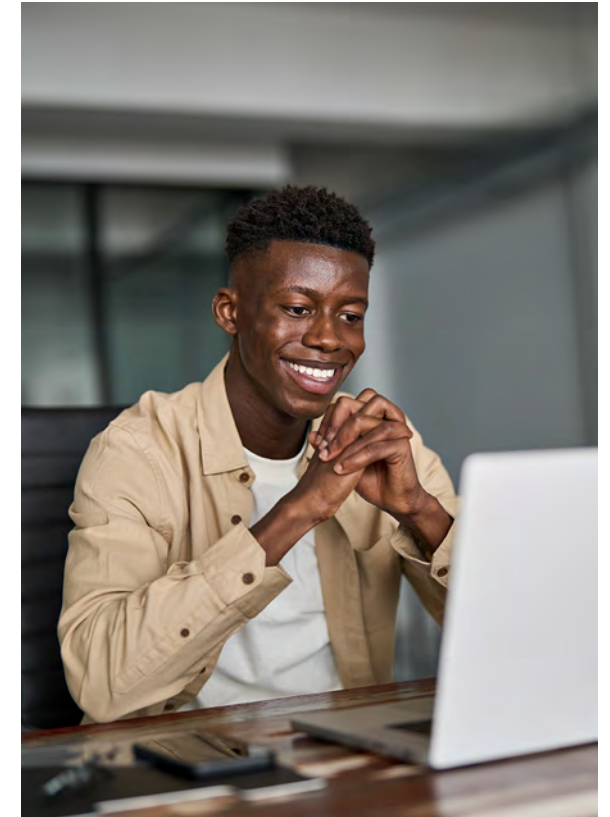
In the US, our programs include paid internships and full-time rotational programs in Commercial Banking, Private Wealth Management, Capital Markets, and corporate lines of business. Internship programs focus on experiential learning and career development and are a pipeline of talent for rotational programs and entry-level opportunities.

- Summer internships focus on connecting students through peer and employee networking, opportunities to meet with leadership, and curated workshops to build business acumen.
- We partner with schools in underserved communities to offer work-study programs, where students gain practical on-the-job skills and mentorship from CIBC leaders and colleagues.

For more information on careers for students and graduates, visit the [CIBC careers page](#).

Additional scholarship and education initiatives in Canada supported by CIBC include:

Initiative	Details
CIBC Opportunity Scholarships	Helps match talent to opportunity for students facing barriers to entry into careers in financial services. Eligible students enrolled in full-time undergraduate program across Canada receive financial assistance and internships in Capital Markets, Global Asset Management, and Commercial Banking and Wealth Management.
CIBC Asset Management Chartered Financial Analyst Scholarship	Provides financial assistance to support the growth and education of First Nations, Métis, or Inuit investment professionals in pursuit of their CFA designation.
Ivey Women in Asset Management Scholarship	A multi-year scholarship designed for undergraduate women currently in their second year at any Canadian university. Creates opportunity for recipients who participate in a month-long program at the Ivey Business School, followed by a 10-week paid internship at CIBC.
CIBC-BlackNorth Initiative Youth Accelerator	A multi-year program removing barriers to post-secondary education through tuition support, mentorship, financial education, and paid internships and co-ops.



In 2025, 9.6% of student hires self-identified as members of the Black community (Canada).¹

¹ For more information on this indicator, refer to [Inclusion at CIBC - Metrics and targets](#)

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Promoting belonging

We recognize that diversity of thought, experience, and background makes our team stronger. By leveraging uniqueness as a strength, we create conditions where everyone can thrive and, through tailored learning programs and experiences, we proactively address unconscious bias.

We also encourage all team members to connect through our People Networks that engage over 25,000 members across the globe. In addition to helping foster a sense of belonging within CIBC, our People Networks help us gain critical employee feedback.

Some of our learning programs include:

- **Leading for Equity and Inclusion:** Our signature leadership program is an advanced, three-month learning journey that helps leaders support difficult conversations and identify and reduce unintentional bias where it exists in the bank's systems.
- **Practicing Intentional Inclusion:** Designed to help employees understand how unconscious bias and assumptions influence decision-making and create biased outcomes. Learners practice intentional inclusion to identify and disrupt microaggressions.
- **Inclusive Client Interactions:** Training for client-facing team members that promotes purpose-driven behaviour, specifically by understanding our clients' unique needs, being genuinely caring, and always professional. Participants recognize stereotypes and practice how to recover trust if a mistake occurs.
- **Blanket Exercises:** An interactive teaching tool that explores the historical and contemporary relationship between Indigenous and non-Indigenous peoples in Canada.
- **Accessibility by Design:** Created in partnership with the members of the disability community at CIBC, this new learning program explores common barriers to accessibility and how inclusive design works in practice.



CIBC was recognized as a Best Place to Work for Disability Inclusion in the 2025 Canada Disability Index®. This achievement highlights the dedication of our team in fostering an inclusive and accessible environment and reinforces our commitment to empowering our team members to achieve their ambitions.

In 2025, CIBC announced our partnership with Disability:IN, a nonprofit dedicated to advancing accessibility, connecting our teams with innovative research, tools to support current industry standards, and expertise to help us continue to deliver stronger client and employee.

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Advancing economic inclusion

Building the inclusive leadership capabilities of our frontline team

To complement our employee training programs, we provide specific learning for frontline employees to help foster inclusive client experiences tailored to the needs of our clients.

- Coaching to inclusive client experiences: 92% of banking centre leaders have completed an eight-week program to apply current industry standards to support and coach frontline employees when escalations occur.¹ The program prepares people leaders with tips on how to de-escalate and respond to concerns.
- Inclusive client interactions: 99% of regular employees in client-facing roles² have completed learning to promote purpose-driven behaviour, with the aim of understanding our clients' specific needs, being genuinely caring, and always professional. Participants practice how to recover trust when mistakes happen.
- Accessibility eLearning: Over the past fiscal year, CIBC team members have completed more than 6,775 hours of training across six accessibility programs, including Creating Accessible Content, Accessibility at CIBC, and the new Accessibility by Design learning program.



CIBC has received the 2025 award for Best Bank for Youth and Students Canada and Excellence in Innovation Student Banking Canada from the 2025 Global Banking & Finance Awards.



CIBC's racial equity assessment

In response to a 2022 shareholder proposal from the Shareholder Association for Research and Education (SHARE), CIBC engaged Diversio Inc., an independent third party, to conduct a racial equity assessment in Canada. Diversio was chosen to lead the assessment due to its comprehensive methodology, which integrates sophisticated analytics and a globally recognized dataset, allowing them to benchmark CIBC's performance against industry peers and identify strengths and opportunities.

Findings from the first phase of the assessment which focused on employment practices in Canada were published in March of 2025, with results demonstrating a mature approach to embedding inclusion into our human capital practices. Visit our [website](#) to read the full report.

The second phase of the racial equity assessment, focused on CIBC's commercial practices, will be completed in 2026, providing deeper insights into how racial equity can be thoroughly embedded across all aspects of our bank. CIBC remains committed to promoting inclusion through its programs and leadership, ensuring our workforce reflects the clients and communities we serve. A final report, including recommendations, will be included as part of our fiscal 2026 disclosures.

¹ Includes regular employees and paid leaves in banking centres with at least one direct report as of October 31, 2025. Excludes CIBC Caribbean, temporary employees, retirees, unpaid leaves, and contingent workers.

² Client-facing roles includes Personal and Business Banking and Enterprise Channels.

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2025 client segment initiatives

We are dedicated to meeting the needs of all client segments by continuously evolving our offerings and removing barriers to financial access. Through tailored solutions, exclusive partnerships, and a focus on specific segments, we deliver personalized experiences that build trust and lasting value.

Client segment	Client priorities	CIBC solution and activities in 2025
Newcomers	<ul style="list-style-type: none"> Access to affordable banking services and credit. Tools, resources, and referrals to help navigate life in Canada. Seamless digital onboarding and everyday banking with easy account setup, user-friendly digital tools, and personalized guidance. 	<ul style="list-style-type: none"> Comprehensive banking bundle with two years of no monthly fee on chequing accounts, two years of annual fee rebates on select credit cards, a tailored mortgage program for limited credit history, and the CIBC Smart™ Guide to Canada. Launched an exclusive Newcomer Investor’s Edge offer, with 100 free online equity trades over two years valued at \$695. Renewed partnership with the Institute of Canadian Citizenship, which supports cultural integration of newcomers with access to free cultural passes through their Canoo app. Expanded CIBC’s Smart Arrival program to China, enabling permanent residents, foreign workers, and international students to open and fund an account before arriving in Canada.
Students	<ul style="list-style-type: none"> Access to affordable banking services and credit. Seamless digital onboarding and everyday banking with easy account setup and user-friendly tools. Jargon-free financial resources and digital tools to help navigate independence at every stage of their education. Budgeting and saving tools to build good financial habits and plan for life after graduation. 	<ul style="list-style-type: none"> Launched the Student Banking Bundle: no monthly fee chequing, unlimited transactions, a no annual fee credit card with cashback, high-interest savings, and financial literacy resources. Expanded digital tools and guidance to help manage money, build credit, and plan for life after graduation.
Skilled trades	<ul style="list-style-type: none"> Flexible banking solutions tailored to accommodate irregular income and business cycles. Clear, expert advice on retirement planning and insurance—focused on self-directed RRSPs and tailored coverage for disability, liability, and tools. Transition support for tradespeople moving from employment to entrepreneurship, including business account setup, financing, and cash flow management. 	<ul style="list-style-type: none"> Continued partnership with the Skilled Trades College of Canada funding 15 full-ride scholarships between 2024 and 2027, providing full tuition coverage, direct access to high-quality training and certification, and industry recognition for apprentices. Launched the Build Your Future contest designed to directly support apprentices and new entrants to the skilled trades, providing winners with a three-year truck lease and \$10,000 grant to purchase high-quality, trade-specific tools.
Seniors	<ul style="list-style-type: none"> Secure, accessible banking with proactive fraud education and protection. Personalized advice at every life stage to help our clients achieve their goals, including lending, retirement, and savings. Affordable fees and support to manage rising living costs or financial uncertainties. 	<ul style="list-style-type: none"> Continued to support clients preparing for retirement or living on a fixed income by automatically enrolling clients aged 65 and older in the CIBC Smart for Seniors program. Benefits apply to existing and newly eligible accounts and include discounts on monthly and/or transaction fees for select bank accounts. Sustained our voluntary compliance with the seven principles of the Code of Conduct for the Delivery of Banking Services to Seniors. Learn more in the Code of Conduct for the delivery of banking services to seniors.

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Client segment	Client priorities	CIBC solution and activities in 2025
Low- and moderate-income communities (US)	<ul style="list-style-type: none"> Increased affordable housing supply, competitive mortgage rates, and down payment assistance, as limited options and higher rates make homeownership challenging for low- and moderate-income families. 	<ul style="list-style-type: none"> Delivered flexible construction financing to local developers, supporting the preservation and expansion of affordable rental housing through tailored solutions which can be combined with subsidies, grants, low-income housing tax credits, vouchers, and the US Department of Housing and Urban Development contracts. Refer to Inclusion at CIBC - Metrics and targets for more information on progress for 2025.¹ Extended US\$2,243,305 in subsidies to US homeowners through our homebuyer subsidy program. 212 clients benefited from home buyer assistance programs.²
Entrepreneurs in underserved segments (US)	<ul style="list-style-type: none"> Access to competitive start-up financing and entrepreneurship training. 	<ul style="list-style-type: none"> Continued our partnership with Midwest community organizations to deliver Entrepreneur Training Programs for underserved communities. Qualified graduates accessed no-fee, below-market-rate start-up loans and ongoing advisory support through the CIBC Entrepreneur Loan Program. Partnered with 63 community development organizations to support minority communities through training, access to capital, networking, and special programs for women- and minority-owned businesses.

Enabling barrier-free banking and financial services

We support clients' accessibility requirements in a manner consistent with the principles of independence, dignity, integration, and equal opportunity. In 2025,

- CIBC improved accessibility through the enablement of contactless card reader authentication at full-function ATMs, as well as adding braille decals to all ATMs, reinforcing our commitment to inclusive banking for clients with disabilities.

- Introduced the CIBC Adapta™ Mastercard, the first card in Canada to include the Touch Card by Mastercard™ feature, a squared notch that helps clients identify the card by touch.
- Continued to partner with Magnusmode to offer MagnusCards for money management, an app-based resource that provides easy-to-follow, illustrated instructions to help neurodivergent clients, individuals with learning disabilities, and seniors bank more independently.

- Focused on increasing accessibility awareness and accountability to deliver better client experiences throughout the US region. In 2025, we hosted a region-wide webinar on current industry standards on accessibility and published a US-specific Accessible Customer Service Standard.

Learn more about how we are promoting accessibility and removing barriers to access in our [Accessibility Plan](#), available at cibc.com/accessibility.

Supporting clients' financial wellbeing through education

With each of our clients' needs being distinct, we use a variety of methods to support their financial wellbeing. Our expert advice is shared in one-on-one conversations with clients and through free virtual events hosted by subject matter experts. We leverage online and digital resources, such as our website and mobile apps, to provide financial insights, tips, and tools on topics ranging from budget and cash management to reducing debt, management of family finances, home ownership, retirement planning, and more.

CIBC is committed to providing financial education to communities, including those that are underserved. We deliver on this commitment through the efforts of the CIBC Foundation, Team CIBC volunteerism, giving and fundraising, and through our corporate contributions. For more information, refer to [Community relationships](#).

¹ The US Community Reinvestment Act (CRA) requires that US banks meet the needs of their communities, including for low- and moderate-income neighbourhoods. Affordable rental housing projects meet regulatory expectations and are intended to support renters with low or moderate incomes.

² The US homebuyer subsidy program includes the amount of closing cost and down payment assistance provided to homeowners. Down payment assistance was reported beginning in 2025. Down payment amounts prior to 2025 were not material.

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Metrics and targets

Creating opportunity

Workforce and leadership representation^{1,2}

CIBC-determined guidance	2025
Maintain 40% - 60% representation of women in Board-approved executive roles (Canada + International) ^{3,4}	38%✓
At least 30% of Board-approved executives identify as people of colour by 2028 (Canada + International) ^{3,5}	25%✓
At least 5% of Board-approved executives identify as members of the Black community by 2025 (Canada + International) ^{3,6}	2.6%✓
At least 2% Board-approved executives identify as Indigenous people by 2025 (Canada) ^{3,7}	0.8%✓
At least 4% Board-approved executives identify as members of the LGBTQ+ community by 2027 (Canada + International) ^{3,8}	3.3%✓
At least 10% of the workforce identifies as persons with disabilities by 2027 (Canada + International) ^{9,10}	10%✓
At least 3% of the workforce identifies as Indigenous people by 2028 (Canada) ^{7,9}	2.3%✓
At least 5% of the workforce identifies as members of the LGBTQ+ community by 2028 (Canada + International) ^{8,9}	3.7%✓
At least 5% of students recruited in 2025 identify as members of the Black community (Canada) ¹¹	9.6%
At least 3% of students recruited in 2025 identify as Indigenous people (Canada) ^{7,11}	4.7%

¹ All data is based on self-identification voluntarily disclosed by employees as at October 31.

² Our Inclusion at work CIBC-determined guidance as of October 31, 2025 may be subject to restrictions in local jurisdictions outside of Canada. 2025 CIBC-determined guidance and results related to Inclusion at work are only applicable to Canada and International or Canada only. International includes Europe and Asia-Pacific.

³ Board-approved executive roles include Vice-Presidents and above appointed to their role as of October 31 and excludes temporary employees, contingent workers, retirees, and CIBC Caribbean.

⁴ We aim to achieve or maintain 40%-60% representation of women across all levels, unless a unique guidance has been set. Where we do not meet this guidance, we will implement corrective actions.

⁵ People of colour includes those who self-identify as visible minorities in Canada and non-white outside of Canada. Visible minorities are defined as persons - other than Indigenous people - who self-identify as non-white. This includes individuals who self-identified their race/ethnicity as 'Other', as well as those in Canada who self-identified as a visible minority but did not complete the race/ethnicity question or selected 'Prefer not to answer'.

⁶ The share of leaders from the Black community also includes executives who have self-identified as Mixed Race and have reported at least one of their ethnicities as Black.

⁷ Indigenous people are the original inhabitants of Canada and their descendants. Indigenous Peoples in Canada include First Nations, Métis and Inuit Peoples. Reporting also includes those who self-identify as having mixed or other Indigenous ancestry.

⁸ Members of the LGBTQ+ community refers to those who self-identify as lesbian, gay, bisexual, asexual, queer, two spirit, trans man, trans woman, non-binary and other.

⁹ Workforce refers to our regular (full-time and part-time) employees, who are working or on paid leaves, as of October 31. Excludes temporary employees, retirees, employees on unpaid leaves, contingent workers, and CIBC Caribbean.

¹⁰ Persons with disabilities are those who self-identify as having long-term, temporary or recurring physical, mental, sensory, psychological or learning differences.

¹¹ Student recruitment data refers to temporary fixed term hires in winter, summer, and fall 2025 co-op/intern job profiles in Canada only. Data is based on self-identification voluntarily disclosed during the application process and percent is based on the number of responses.

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While most results are in line with stated CIBC-determined guidance, we recognize there is still work needed to build teams that represent the clients and communities we serve. This includes continuing to increase the share of women (38%✓)¹ and members of the Black community (2.6%✓)¹ in Board-approved executive roles, as well as Indigenous people in Canada across all levels. To ensure making progress against these commitments remains a priority, a number of important tactics are underway, including:

- Tracking key components of our talent management process including gender-balanced slates, identification of high-potential talent, and intake guidance for roles where women are underrepresented in Canada and Europe;
- Leveraging talent partnerships (for example, with Indspire) and opportunity scholarships to connect top early talent to opportunities at CIBC;
- Enhanced career development resources, including mentorship through a partnership with Ten Thousand Coffees, aligned with feedback received in consultation with the CIBC Indigenous Employee Circle and findings from our racial equity assessment; and
- Continued deployment of inclusive leadership training, including 4 Seasons of Reconciliation, which has been completed by over 80% of team members in Canada, and the interactive Blanket Exercise focused on increasing awareness of the historical and contemporary relationship with Indigenous people, attended by over 700 employees in the last five years.

Promoting belonging

Belonging index from our Annual Employee Survey

CIBC scored 88% in response to questions related to belonging in the Annual Employee Survey, demonstrating that CIBC is making a positive impact by ensuring team members from a range of backgrounds feel valued for their uniqueness and have a sense of belonging at CIBC. This result was identified as a key driver of overall employee engagement in 2025 – underscoring the important role that belonging plays in our employee experience.

In 2025,

90%

of employees felt that diverse perspectives were valued in their team.²

We will maintain our CIBC-determined guidance across our 10 inclusion indicators and update the target year for each indicator to 2030. CIBC’s objective is to achieve guidance for at least 7 of the 10 indicators by 2030. Guidance levels will remain unchanged from 2025, except for the persons with disabilities indicator which will increase from 10% to 13% of CIBC’s workforce.³



CIBC has been awarded the 2025 Catalyst Award, demonstrating global recognition of organizational excellence for inclusion and gender-balanced leadership. This award highlights the success of CIBC’s Leading with Inclusion initiative, which advanced the bank’s approach to inclusion and underscores our ongoing efforts to build a culture that values each team member’s uniqueness.

¹ For more information on this indicator, refer to [Inclusion at CIBC – Metrics and targets](#).

² This question was included in the 2025 Annual Employee Survey. For more information on the applicable dates, response rate, and employees eligible to participate in the Annual Employee Survey, refer to [Employee engagement – Metrics and targets](#).

³ Our Inclusion at work CIBC-determined guidance, as of October 31, 2025, may be subject to restrictions in local jurisdictions outside of Canada. 2025 CIBC-determined guidance and results related to Inclusion at work are only applicable to Canada and International. International includes Europe and Asia-Pacific.

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Equitable compensation

To complement our inclusion strategy, CIBC designs and employs compensation programs, practices, and structures that comply with relevant legislation and provides competitive compensation opportunities that are equitable and fair. Examples of these programs, practices, and structures include:

- The base salary or hourly pay for most employees is based on a well-defined, market-competitive pay structure and range that allow for variation to recognize individual performance, experience, and capability.
- The majority of our employees globally participate in our Goals Performance Success (GPS) incentive program and are aligned to standard incentive targets by job level or role.
- Compensation decisions are guided by clear criteria and supported by HR systems that enable people leaders to make sound compensation decisions based on employee skills, demonstrated performance, experience, and position within the pay structure.
- Our year-end calibration process highlights key metrics to ensure that compensation decisions are applied consistently across the organization. These metrics include providing a view of the rating distribution and incentive compensation decisions for women and people of colour,¹ relative to their respective comparator groups, to help uncover unintentional bias.

- We conduct a quarterly analysis of total target direct compensation for women and people of colour on our GPS incentive program to validate that our programs provide a consistent compensation opportunity to employees performing the same role, before overlaying additional considerations such as individual and business performance.
- We assess and refine our compensation programs (for example, pay structures, incentive compensation programs) annually to ensure they are competitive and aligned with living wage principles.

This framework also enables us to proactively identify and address factors that could contribute to a wage gap.

We reviewed the median and mean² target total direct compensation of women compared to men (excluding the CEO) and found that women's compensation was 99% of men's, with differences within our 3% target range across all segments. Similarly, the overall median and mean target total direct compensation for people of colour was 99% of that for employees who do not identify as people of colour.

Median target total direct compensation for women compared to men³

Segment	2025
Executives and equivalent (excluding the CEO) ⁴	98%
Non-executive Senior Management and senior professionals ⁵	97%
Management and professionals ⁶	99%
Supervisors and individual contributors ⁷	100%
Overall (excluding the CEO)	99%

Median target total direct compensation for people of colour compared to non-people of colour³

Segment	2025
Executives and equivalent (excluding the CEO) ⁴	97%
Non-executive Senior Management and senior professionals ⁵	100%
Management and professionals ⁶	99%
Supervisors and individual contributors ⁷	99%
Overall (excluding the CEO)	99%

¹ People of colour includes those who self-identify as visible minorities in Canada and non-white outside of Canada. Visible minorities are defined as persons - other than Indigenous people - who self identify as non-white. This includes individuals who self-identified their race/ethnicity as 'Other', as well as those in Canada who self-identified as a visible minority but did not complete the race/ethnicity question or selected 'Prefer not to answer'.

² Mean target total direct compensation is the average target total direct compensation for a group. Median target total direct compensation is the midpoint value of target total direct compensation when all employees in the group are ranked from lowest to highest.

³ To ensure a like-for-like comparison, this analysis was based on a full-time equivalent target total direct compensation, inclusive of base salaries and annual incentive compensation targets for regular employees within Canada on the GPS incentive program (for example, excluding employees on specialized incentive plans such as commission-based roles). All data is based on self-identification voluntarily disclosed by employees as of October 31.

⁴ Executives and equivalent includes job levels 11 to 14.

⁵ Non-executive senior management and senior professionals includes job levels 9 and 10.

⁶ Management and professionals includes job levels 6 to 8.

⁷ Supervisors and individual contributors includes job levels 5 and below.

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Advancing economic inclusion

Financial inclusion

We assess the progress we are making to advance economic inclusion using key metrics related to our Accessibility Roadmap, our Reconciliation Framework, the BlackNorth Initiative CEO Pledge, and our financial education commitment.

CIBC’s commitment to small and medium-sized enterprises (SMEs) enables job creation and economic opportunity by removing barriers to accessing credit for starting and growing small businesses. As part of a three-year commitment (2025–2027), CIBC is providing \$12 billion in new or increased credit authorizations to SMEs. In 2025, CIBC provided \$5.7 billion.¹

In 2025, we continued to support entrepreneurs from the Black community by providing funding for entrepreneurs seeking term loans and lines of credit at every stage of their life cycle.

In addition, CIBC and CIBC Foundation invested over \$4.3 million in community programs aimed at removing barriers to ambition for members of the Black community.

Refer to the [Reconciliation](#) section to learn about CIBC’s approach to advancing economic reconciliation for Indigenous people.



¹ Small enterprises are typically companies with revenue of less than \$5 million and medium-sized enterprises are typically companies with revenue of more than \$5 million but less than \$20 million. In 2025, new or increased credit authorizations were \$1.34 billion for small enterprises and \$4.34 billion for medium-sized enterprises. We track these authorizations using a monthly spot for business clients in Business Banking, Private Banking, and Commercial Banking Independent Business segments.

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Social-related sustainable finance

As an example of how we measure social-related opportunities, we track progress toward CIBC's \$300 billion Sustainable Finance Goal (SF Goal) annually following our [Sustainable Finance Methodology](#).¹ We track progress toward this goal by measuring the volume of eligible green, decarbonization, and social products and services that we have led or participated in to support our clients in achieving their sustainability objectives.

Our 2025 sustainable finance contribution was \$45.0 billion ✓ toward our \$300 billion SF Goal (2018–2030).² In 2025, the eligible social sustainable finance transactions continued to be driven by essential services, such as health care and affordable housing activities, and social-labeled bonds.

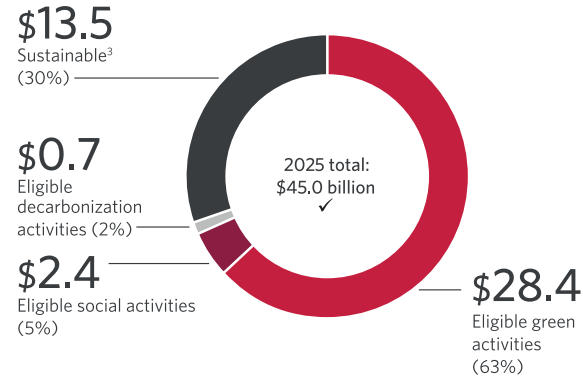
For more information, refer to [Sustainable products and solutions – Sustainable finance](#).

Affordable housing lending in the US

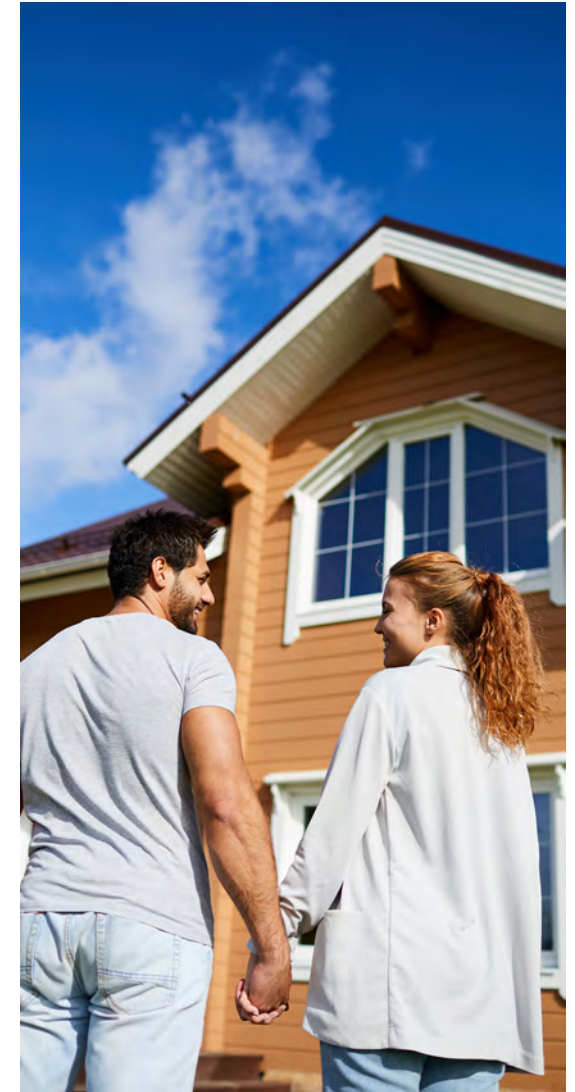
In 2025, CIBC Bank USA's loans will finance client projects worth US\$105.2 million supporting 425 units of affordable housing. These units will come to market across the midwestern region in the US under the *US Community Reinvestment Act*. The Act is designed to develop housing for low- and moderate-income communities.

2025 Sustainable finance breakdown by eligible activity

(\$ billions)



2025 eligible social activities	\$ billions	%
Essential services	\$1.7	70%
Affordable housing and basic infrastructure	\$0.5	21%
Social thematic products		
Social bonds	\$0.2	9%
Total eligible social activities	\$2.4	100%



¹ Refer to CIBC's Sustainable Finance Methodology for details on eligible green, decarbonization, and social activities and corresponding eligibility criteria, business products, and measurement methodology used for the classification of a transaction as sustainable finance.

² CIBC's public 2024 Sustainable Finance Methodology is effective prospectively for eligible transactions that close on or after November 1, 2023 and was used to calculate CIBC's 2024 and 2025 performance. The reporting of our annual and cumulative performance for the periods ending on October 31, 2018 to October 31, 2023 was not restated.

³ Sustainable includes designated sustainable bonds or loans and sustainability-linked transactions. Sustainability-linked refers to transactions designed to incentivize the client to achieve predetermined sustainability targets with pricing implications, in alignment with relevant guidelines, principles, and frameworks, outlined in the Methodology.

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Reconciliation

CIBC recognizes the significant and ongoing contributions of First Nations, Métis, and Inuit peoples to Canada and to our organization. Indigenous Peoples and their cultures, traditions, laws, and institutions continue to shape our country and the work that we do. We acknowledge the history of harm caused by government policies that dismantled First Nations, Métis, and Inuit cultures and communities.

We are committed to working in partnership with Indigenous Peoples to support self-determined pathways to economic prosperity and wellbeing in Canada. Our Reconciliation Framework includes commitments in the following areas:

- Workforce representation: Building a workforce that reflects the clients and communities we serve.
 - In 2025, we continued to work toward building a workforce that reflects the clients and communities we serve by leveraging partnerships and scholarships that connect talent from First Nations, Métis, and Inuit communities to opportunities at CIBC.
 - In 2025, 2.3%¹ of our workforce and 4.7% of students recruited self-identified as Indigenous people. Refer to [Inclusion at CIBC](#) for more information about how our bank is creating more inclusive outcomes.
- Specialized products and services: Developing and delivering specialized products, services, and lending practices to support the ambitions of First Nations, Métis, and Inuit clients. In 2025, we made progress on our Indigenous personal and commercial banking strategy.
 - Launched a centralized webpage where Indigenous personal banking clients can open chequing, credit card, and investment accounts, and access applications for housing products, eliminating the need to visit a banking centre. Offers for Indigenous clients include one year of no-fee chequing services and no annual fees for their choice of credit card.
 - Established a Ministerial Loan Guarantee (MLG) Centre of Excellence (COE) to support our financial advisors in banking centres. This dedicated COE team has enhanced the MLG loan application and servicing process, resulting in an improved experience for our Indigenous clients.
- Continued to offer CIBC’s Indigenous Housing Loan Program (IHLP), which provides unsecured housing loans for purchasing, renovating, or constructing homes on reserve. These loans are secured by a corporate guarantee from CIBC Commercial Banking to the First Nation.
- Continued to facilitate leasehold structures that involve an “A to A” arrangement, where a First Nation member grants themselves a lease and then mortgages the property, or “A to B”, where a head lease is established between Canada and a First Nation corporation, which then subleases the land to developers.
- Launched a resource hub and training for all frontline team members that provided access to tools to support inclusive, consistent, and culturally informed conversations, build process knowledge, and equip team members to better understand the unique banking offers for Indigenous clients.
- Our Indigenous Trust Commercial Banking team, completed over 46 financial education sessions with approximately 1,000 participants including community trustees, leadership, community members, and professional service partners both internal and external to CIBC. Topics included principles of investments, credit, and savings, different Trusts models, and trust structuring.

“
At CIBC, we are fortunate to be invited by Indigenous communities to work together to build pathways to sovereignty, economic reconciliation, and empowerment. We recognize that our seat at the table is earned through trust and collaboration and is a privilege that we don’t take for granted.”

Across Canada, our Indigenous Commercial Banking team approaches each relationship with respect, understanding that each Nation offers us a unique opportunity to learn and to design financial solutions that reflect the distinct cultures and values of the community we are working with. Our goal is to support Indigenous wealth generation and help communities build lasting and meaningful legacies.”

Meghan Shannon (Kwaskochathikis),
Executive Director, Indigenous Markets at CIBC

¹ For more information on this indicator, refer to [Inclusion at CIBC - Metrics and targets](#).

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CIBC is dedicated to continuously enhancing our Indigenous Banking services by actively listening, learning from ongoing engagement, and working toward delivering meaningful and measurable benefits for Indigenous Peoples and communities. In our Indigenous Commercial Banking teams, our engagement model is always grounded in Indigenous worldviews but changes to align with the values of each community. We embrace a holistic approach in our engagements with the recognition that all decisions are interconnected. Two examples of such models or worldviews include the Seven Grandfather Teachings and the Seven Generations Model. These teachings ensure that our operational and business decision-making reflect the community vision, values and goals, and creates a space for meaningful and purposeful listening that honours the wisdom provided by ancestors and all stakeholders while being rooted in truthful, transparent advice.

In 2025, we achieved 21% growth in the Indigenous Commercial Banking business.¹ Our growing reputation in Indigenous communities, and increased market activity in this space, has positioned us as a trusted financial advisor for Indigenous clients. This, combined with external market conditions, has driven our growth in this segment.

- Cultural awareness and engagement: Providing cultural awareness training for employees and maintaining ongoing engagement with Indigenous people.
 - Continued offering 4 Seasons of Reconciliation eLearning for Canadian team members to promote cultural awareness and a deeper understanding of our shared history and continued to deliver Blanket Exercises.
 - Continued partnerships with Indigenous and reconciliation-focused organizations, including National Aboriginal Trust Officers Association, Indspire, Martin Family Initiative, and Canadian Council for Indigenous Business.

- Announced \$100,000 entrance scholarship for up to 50 Indigenous students entering any Royal Roads University leadership and management program, providing pathways to meaningful employment to the next generation of changemakers and leaders.
- Support for Indigenous Initiatives: Actively supporting Indigenous-led initiatives to ensure our services are accessible, respectful, and empowering for all.
 - Advanced sustainable business opportunities for First Nations in Canada through our partnership with the First Nations Major Projects Coalition (FNMPC). As a Sustaining Partner, CIBC shares FNMPC's vision for building prosperity for Indigenous Peoples in Canada.
 - Organized the third annual Indigenous Marketplace event at CIBC Square, which brought together Indigenous-owned and -operated businesses for a cultural celebration. The event supported small businesses and entrepreneurs, including CIBC clients, in the Indigenous community and helped drive community connections.
 - In 2025, CIBC and CIBC Foundation² contributed approximately \$3.8 million to community organizations, scholarships, and bursaries supporting the next generation of Indigenous leaders and changemakers.
- Accountability and Transparency: Tracking and reporting progress against annual key performance indicators, with quarterly updates to the Inclusion Leadership Council.
 - In response to Call to Action #92 of the Truth and Reconciliation Commission of Canada, CIBC established a Reconciliation Framework in 2021. This Framework is overseen by the Reconciliation Action Committee who help steward the bank's reconciliation efforts and report progress quarterly to the Inclusion Leadership Council.

Through these actions, CIBC aims to promote reconciliation, foster respectful relationships, and advance prosperity for Indigenous communities across Canada.



¹ Indigenous clients are identified through self-disclosure, as evidenced by their constating documents, or status card, as applicable. The growth reflects a year-over-year comparison of the monthly average deposit and lending balances held in Commercial Banking. Lending balances are gross of allowances.

² Only donations made by CIBC Foundation that are funded from investment growth are included toward the goal to contribute \$800 million in community investment. Other donations made by CIBC Foundation are not included as these are funded from CIBC's contributions to CIBC Foundation and are therefore already captured.

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Strategy

We recognize that thriving communities are vital to our clients, our employees, and the prosperity of our business and society as a whole. We have a responsibility to give back to the communities in which we operate.

We believe that investing in the prosperity of the communities we serve can enhance our employee engagement, strengthen client loyalty, and help us attract a broader client base and new strategic partnerships, which elevates our bank's reputation, drives long-term growth, and positively impacts our financial performance.

To achieve this, we have committed to contributing \$800 million to community investment between 2023 and 2032, including support for our three focus areas:

- Economic inclusion: Removing barriers to ambition by investing in solutions that support members of the Black community, persons with disabilities, and Indigenous people, with a particular focus on employment outcomes;
- Financial inclusion: Empowering financial health through financial literacy and education; and
- Cancer research and support: Removing barriers to a person's life ambitions by improving cancer outcomes by investing in organizations that deliver research, treatment, screening, and diagnosis, as well as cancer initiatives that prioritize prevention and early detection.

To further support our communities, we are committed to achieving one million volunteer hours over a decade (2023-2032).

Mobilizing our efforts through CIBC Foundation, Team CIBC, and CIBC corporate contributions

We are mobilizing action and investing in our communities through CIBC Foundation, Team CIBC volunteerism, giving, and fundraising, as well as through our corporate contributions.

CIBC Foundation

CIBC Foundation serves as our commitment to creating a world without limits to ambition. Established in 2021 as a registered charity and separate legal entity, CIBC Foundation provides donations and supports partnerships and initiatives that promote economic opportunities for all. CIBC set out a goal of growing CIBC Foundation to \$155 million over time, while ensuring a minimum annual disbursement of 5%. This year, CIBC Foundation reached its targeted milestone of \$155 million through a combination of donations and investment growth, with further development expected to continue in the years ahead.

In 2025, CIBC Foundation committed \$5.0 million¹ to more than 80 charitable organizations in Canada and the US, including Actua, Good Foot Delivery, and the TELUS Friendly Future Foundation. CIBC Foundation's annual flagship fundraiser, CIBC Miracle Day, raised \$6 million in 2025, from the December 2024 event and other activities during the year.²

Team CIBC volunteerism, giving, and fundraising

Team CIBC is made up of regular employees and retirees who volunteer, donate, or fundraise in support of charities, community causes, and non-profit organizations, including CIBC Run for the Cure fundraising.

To enable Team CIBC to give back to meaningful causes, we provide in-person, virtual, individual, and group volunteer opportunities. We also provide regular employees with one paid Purpose Day annually, which they can use to learn something new or volunteer at a local charity.

CIBC's year-round One for Change Program encourages Team CIBC to give back through donating, fundraising, and volunteering to causes that are important to them. The program also provides employees in Canada with rewards dollars for volunteering that they can donate to their charity or non-profit organization of choice.

CIBC corporate contributions

Our corporate contributions support communities in Canada and provide relief for communities abroad impacted by humanitarian crises and natural disasters. In 2025, we donated to CIBC Foundation's provincial emergency relief impact funds and signature community events such as the Canadian Cancer Society CIBC Run for the Cure. Our contributions also support our employees' causes through our employee volunteer programs.

¹ Only donations made by CIBC Foundation that are funded from investment growth are included toward the goal to contribute \$800 million in community investment. Other donations made by CIBC Foundation are not included as these are funded from CIBC's contributions to CIBC Foundation and are therefore already captured.

² The figure represents the total received by CIBC Foundation in 2025 and is comprised of donations made during the Miracle Day event in December 2024 and donations outside of the event day during that fiscal year.

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Expanding our philanthropic strategy to align across our regions

In 2025, CIBC strengthened the alignment of its approach to amplifying our social impact across North America by introducing a charitable giving framework to support US granting under the CIBC Foundation, aligning governance and impact objectives across regions. In the Caribbean, CIBC supports Walk for the Cure, a flagship cancer fundraising and education initiative held annually in partnership with cancer care organizations across all markets where CIBC Caribbean operates, aligning with CIBC Run for the Cure.

Governance

CIBC’s Community Investment team is responsible for stewarding our bank’s corporate philanthropic efforts to achieve our \$800 million commitment. The team reports to the Senior Vice-President, Brand, Community, and Client Experience.¹ This team monitors philanthropic efforts and goals monthly and regularly reports to our President and CEO.

CIBC Foundation’s activities are governed by its Board of Directors and subcommittees comprised of CIBC employees, as well as two independent external Board members who meet quarterly each fiscal year to review progress against CIBC Foundation’s \$155 million goal and annual 5% disbursement target. The subcommittees are responsible for assessing whether organizations and their projects applying for funding meet CIBC Foundation’s eligibility criteria and approving grants focused on economic inclusion, financial inclusion, and cancer research and support.

CIBC donated over \$500,000 in 2025 to relief funds in Canada and around the world, in response to natural disasters and humanitarian crises, including donating:

- Over \$200,000 to support international relief efforts; and
- Over \$300,000 cumulatively to communities affected by natural disasters in British Columbia, Alberta, Saskatchewan, and Manitoba through supporting local organizations and by making available financial relief, advice, and support to affected communities.



¹ Senior executive titles reflect leadership changes which became effective January 1, 2026. For more information, refer to [About this report – Subsequent events](#).

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Risk management

Guided by our commitment to invest \$800 million and volunteer one million hours between 2023 and 2032, we remain connected to opportunities through engagement with partner charities, industry bodies, and other industry professionals. We monitor risks related to community investment through comprehensive evaluation of funding opportunities and public disclosure of our focus areas, funding exclusions, and funding guidelines.

When deciding on opportunities to pursue, we work with our People Networks to ensure those with lived experience related to our focus areas are consulted, particularly to mitigate against the operational risk of funding less impactful programs. Impact is measured through charitable reporting received on an annual basis, which informs future granting to causes.

In order to mitigate the risk of not meeting our community priority targets, we monitor our total giving amounts against our funding commitments and conduct targeted outreach through employee networks and local team leaders to solicit relevant funding opportunities.

We manage the risk of missing employee volunteering targets through active curation, advertisement, and support of individual and group volunteer opportunities. We monitor volunteering completed by employees in each Strategic Business Unit and engage senior leadership to help encourage participation by Team CIBC.

Focus area	Our priorities	2025 initiative highlights
Economic inclusion	Our goal: To create a world where everyone has the opportunity to realize their ambitions. We invest in: Innovative solutions focused on supporting the Black community, persons with a disability, and Indigenous peoples. This includes projects, programs, or services that support greater employment outcomes and access to education.	<ul style="list-style-type: none"> CIBC and CIBC Foundation contributed approximately \$12 million to organizations supporting persons with disabilities, Indigenous peoples, and members of the Black community. Committed \$1 million to create the TELUS Momentum Student Bursary, powered by CIBC Foundation to support 500 young changemakers from the Black community. Committed \$1 million to the Breakfast Clubs of Canada to support breakfast programs for children in underserved communities. Sponsored Soaring: Indigenous Youth Empowerment Gathering hosted by Indspire, an Indigenous national charity that invests in the education of First Nations, Inuit, and Métis people. Established financial support awards and bursaries with several Canadian post-secondary institutions, including the CIBC Co-op Student Award for Equity and Excellence at the Ted Rogers School of Management at Toronto Metropolitan University. Became the official banking partner and newest national partner of Special Olympics Team Canada through a multi-year partnership that will advance inclusion for people with intellectual and developmental disabilities, supporting athletes with essential training, health and mental-preparation resources, and dedicated coaching.
Financial inclusion	Our goal: To empower financial health through financial literacy and education. We invest in: Initiatives that help people develop the skills, knowledge, and confidence to enjoy a lifetime of financial wellbeing.	<ul style="list-style-type: none"> CIBC and Team CIBC invested over \$720,000 toward financial education programs across Canada. More than 280 Team CIBC members in Canada and the US volunteered over 900 hours with Junior Achievement. Through a combination of our partnership and CIBC volunteer engagement, we delivered 440 programs reaching 27,400 students.
Cancer research and support	<p>Our goal: To remove barriers to a person's life ambitions by improving cancer outcomes.</p> <p>We invest in: Organizations that deliver cancer research, treatment, screening and diagnosis, wellness, survivorship, patient support programs, and other programs.</p>	<ul style="list-style-type: none"> Team CIBC raised \$3.1 million, of the total \$18 million raised, for the Canadian Cancer Society CIBC Run for the Cure with over 14,000 team members participating across 50 run sites nationally. Team CIBC raised \$1.4 million, of the total \$3.75 million raised, for Tour CIBC Charles-Bruneau, an annual event that brings awareness to children living with pediatric cancer in Quebec. Committed \$1 million to the CHU Sainte-Justine Foundation as part of "Hockey Fights Cancer" supporting pediatric cancer research and initiatives.

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Metrics and targets

Progress toward our \$800 million by 2032 community investment goal

In 2022, we set a goal to contribute \$800 million¹ over the decade (2023–2032) to community investment. To date, we have invested \$304 million² in our communities.

2025	\$ millions
Cash and in-kind contributions ³	114
Employee volunteerism time ⁴	1
Management costs ⁵	4
Employee giving and fundraising (Team CIBC) ⁶	25
Total contributions	\$144✓

Progress toward our goal of one million volunteer hours by 2032

In 2022, we set a goal to achieve one million volunteer hours by Team CIBC over 10 years (2023–2032). In 2025, Team CIBC, across Canada, volunteered 136,641 hours of their time to important causes. To date, Team CIBC has volunteered 382,192⁷ hours toward causes in our community.

¹ Includes cash and in-kind contributions (including sponsorships), employee volunteerism time, management costs, and employee giving and fundraising (Team CIBC). Refer to Glossary for the applicable definitions of these terms.

² Results are cumulative from 2023, 2024, and 2025.

³ Includes donations and grants, sponsorships, and the value of in-kind contributions that CIBC makes in support of charities and non-profit organizations, including to the CIBC Foundation, that follow the contribution principles set by Imagine Canada’s Prism Network Certification. Sponsorships also include contributions in support of organizations, that may have a non-profit structure or a for-profit structure, where the activities supported have a social purpose that benefits the community. Sponsorships may have rights and benefits attached, including public brand benefits, and in the case of fundraising events, may have advantages attached (such as meals, prizes, and merchandise). In addition, cash and in-kind contributions include grants that CIBC Foundation makes that are funded from investment growth. Other donations made by CIBC Foundation are not included as these are funded from CIBC’s contributions to CIBC Foundation and are therefore already captured.

⁴ Refers to regular employee volunteerism in Canada that occurs during paid working hours, which is calculated by multiplying the average hourly employee wage of regular employees in Canada (excluding executives, employees participating in specialized compensation programs, and employees on an extended leave of absence) by the total hours volunteered. Volunteer hours are self-reported through CIBC’s giving and volunteering platform.

⁵ Management costs include costs related to running CIBC’s community investment program. Examples include employee compensation and benefits, information technology fees, and costs relating to the promotion of community programs.

⁶ Team CIBC is defined as regular employees and retirees who donate or fundraise in support of charities and non-profit organizations. Team CIBC excludes CIBC Caribbean. Team CIBC giving and fundraising is primarily comprised of direct charity support by way of our key campaigns, such as CIBC Miracle Day, CIBC Run for the Cure, and Tour CIBC Charles-Bruneau, and other donations and fundraising through our giving and volunteering platform, where employees can make donations to the charity or non-profit organization of their choice.

⁷ Results are cumulative from 2023 to 2025.

Appendix

OSFI Guideline B-15 index

This appendix identifies alignment to OSFI's Guideline B-15 Climate-Related Financial Disclosure.

Governance

Disclosure element	Disclosure expectations	Expected Fiscal year-end implementation (Reporting date is 180 days post fiscal year-end, at the latest)	Reference
a)	Describe the governance body(ies) (e.g., board of directors, committee, other) or individual(s) responsible for oversight of climate-related risks and opportunities, including their identity, responsibilities, skills and competencies, process around staying informed, oversight of strategy, major transactions, risk management processes, target setting and monitoring progress towards those targets, and a description of whether and how climate-related considerations are factored into their remuneration.	2024	<p>Sustainability Report 2025 Sustainability at CIBC - Board oversight [Page 8]</p> <p>Sustainability at CIBC - Director skills and continuous education [Page 9]</p> <p>Sustainability at CIBC - Accountability and link to compensation [Page 13]</p> <p>Accelerating Climate Action - Climate governance [Page 44]</p> <p>2026 Management Proxy Circular Compensation Discussion and Analysis - Compensation Governance Practices [Page 63]</p>
b)	Describe management's role in monitoring, managing, and overseeing climate-related risks and opportunities, including the identity of the management-level position or committee as applicable, its governance processes, controls, and procedures, and how oversight is exercised over that position or committee.	2024	<p>Sustainability Report 2025 Sustainability at CIBC - Management responsibilities [Pages 10-12]</p> <p>Accelerating Climate Action - Management's approach: Climate-related working groups and committees [Page 45]</p>

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Strategy

Disclosure element	Disclosure expectation	Expected Fiscal year-end implementation	Reference
a)	<p>Describe the climate-related risks and opportunities the FRFI has identified that could reasonably be expected to affect its cash flows, access to finance or cost of capital, including:</p> <ul style="list-style-type: none"> The classification of each climate-related risk as either physical or transition risk; The expected timeframe for the occurrence of effects associated with each risk and opportunity (short, medium, or long term); The FRFI's definitions of 'short term,' 'medium term,' and 'long term' in relation to strategic decision-making planning horizons. 	2024	<p>Sustainability Report 2025</p> <p>Sustainability at CIBC – Sustainable products and solutions [Pages 18–20]</p> <p>Accelerating Climate Action – Impact of climate-related risks and opportunities on strategy [Page 43]</p> <p>Accelerating Climate Action – Climate risk management [Pages 46–59]</p> <p>Accelerating Climate Action – Other cross-industry metrics [Pages 69–70]</p>
b) i	<p>Business model and value chain</p> <p>Describe:</p> <ul style="list-style-type: none"> the current and anticipated effects of climate-related risks and opportunities on the FRFI's business model and value chain; where in the FRFI's business model and value chain the climate-related risks and opportunities are concentrated. <p>Strategy and Decision making</p> <p>Disclose information about current and anticipated:</p> <ul style="list-style-type: none"> changes to the FRFI's business model, including its resource allocation, to address climate-related risks and opportunities; direct mitigation and adaptation efforts; indirect mitigation and adaptation efforts. <p>Financial position, financial performance, and cash flows</p> <p>Describe:</p> <ul style="list-style-type: none"> how climate-related risks and opportunities have affected the FRFI's financial position, financial performance, and cash flows for the reporting period; how the FRFI expects its financial position, financial performance, and cash flows to change over the short, medium, and long term, given its strategy to manage climate-related risks and opportunities. 	2024	<p>Sustainability Report 2025</p> <p>Sustainability at CIBC – Sustainable products and solutions [Pages 18–20]</p> <p>Accelerating Climate Action – CIBC's climate strategy [Page 38]</p> <p>Accelerating Climate Action – CIBC's implementation and engagement plan [Pages 39–42]</p> <p>Accelerating Climate Action – Impact of climate-related risks and opportunities on strategy [Page 43]</p>

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Disclosure element	Disclosure expectation	Expected Fiscal year-end implementation	Reference
b) ii	Describe the FRFI's climate transition plan.	TBD	Sustainability Report 2025 Accelerating Climate Action - CIBC's implementation and engagement plan [Pages 39-42]
c)	Describe the resilience of the FRFI's strategy, taking into consideration different climate-related scenarios, including a scenario which limits warming to the level aligned with the latest international agreement on climate change, or lower.	TBD	Sustainability Report 2025 Accelerating Climate Action - Risk assessment and measurement [Pages 50-58]

Risk management

Disclosure element	Disclosure expectation	Expected Fiscal year-end implementation	Reference
a)	Disclose information about the FRFI's processes and related policies for identifying, assessing, prioritizing, and monitoring climate-related risks. In meeting this disclosure expectation, the FRFI should explain how it has applied Principle 3 in Chapter 1 of the Guideline B-15.	2024	Sustainability Report 2025 Accelerating Climate Action - Climate risk management [Pages 46-59]
b)	Disclose information about the FRFI's processes for identifying, assessing, prioritizing, and monitoring climate-related opportunities including information about whether and how the FRFI uses climate-related scenario analysis to inform its identification of climate-related opportunities.	2024	Sustainability Report 2025 Accelerating Climate Action - CIBC's climate strategy [Page 38] Accelerating Climate Action - CIBC's implementation and engagement plan [Pages 39-42] Accelerating Climate Action - Impact of climate-related risks and opportunities on strategy [Page 43] Accelerating Climate Action - Climate risk management [Pages 46-59] Accelerating Climate Action - Other cross-industry metrics [Pages 69-70]
c)	Disclose information about the extent to which, and how the FRFI's processes for identifying, assessing, prioritizing, and monitoring climate-related risks and opportunities are integrated into and inform the FRFI's overall risk management process.	2024	Sustainability Report 2025 Accelerating Climate Action - Climate risk management [Pages 46-59]

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Metrics and targets

Disclosure element	Disclosure expectation	Expected Fiscal year-end implementation	Page Reference (Section/Sub-section)
a)	Disclose metrics used by the FRFI to assess climate-related risks and opportunities in line with its strategy and risk management process.	2024	<p>Sustainability Report 2025 Sustainability at CIBC – Sustainable products and solutions [Pages 18–20]</p> <p>Accelerating Climate Action – CIBC’s climate strategy [Page 38]</p> <p>Accelerating Climate Action – CIBC’s implementation and engagement plan [Pages 39–42]</p> <p>Accelerating Climate Action – Impact of climate-related risks and opportunities on strategy [Page 43]</p> <p>Accelerating Climate Action – Climate risk management [Pages 46–59]</p> <p>Accelerating Climate Action – Metrics & targets [Pages 60–71]</p> <p>2025 Sustainability Data Tables Greenhouse gas emissions [Pages 25]</p> <p>Financed emissions [Pages 29–31]</p>
b) i	<p>Disclose separately the FRFI’s Scope 1 and location-based Scope 2 absolute gross GHG emissions for the period.</p> <p>Disclose the measurement approach, inputs, and assumptions the FRFI uses to measure its Scope 1 and Scope 2 GHG emissions, and the underlying reasons for these decisions.</p> <p>Disclose the reporting standard used by the FRFI to calculate and disclose GHG emissions. If the reporting standard used by the FRFI is not the GHG Protocol Corporate Standard, disclose how the reporting standard used by the FRFI is comparable.</p>	2024	<p>Sustainability Report 2025 Accelerating Climate Action – Our emissions footprint [Pages 61–63]</p> <p>2025 Sustainability Data Tables Greenhouse gas emissions [Pages 25]</p>

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Disclosure element	Disclosure expectation	Expected Fiscal year-end implementation	Page Reference (Section/Sub-section)
b) ii	<p>Disclose the FRFI's Scope 3 absolute gross GHG emissions for the period.</p> <p>In preparing its Scope 3 GHG emissions disclosure, the FRFI should consider its entire value chain and all 15 categories of Scope 3 GHG emissions, disclose which of these categories are included in the Scope 3 GHG emissions disclosure, and ensure inclusion of Category 15: Investments emissions.</p> <p>For all in-scope FRFIs, Category 15 entails emissions from loans and investments (financed emissions).</p> <p>For in-scope FRFIs that participate in asset management activities, Category 15 entails emissions from assets under management (AUM).</p> <p>For in-scope FRFIs that participate in financial activities associated with property and casualty insurance (excluding mortgage insurance), Category 15 entails emissions from insurance and reinsurance underwriting portfolios (insurance-associated emissions).</p>	2028	<p>Sustainability Report 2025 Accelerating Climate Action - Our emissions footprint [Pages 61-63]</p> <p>2025 Sustainability Data Tables Greenhouse gas emissions [Page 25]</p> <p>Financed emissions [Pages 29-31]</p>
c)	<ul style="list-style-type: none"> ▪ Disclose any quantitative and qualitative climate-related targets the FRFI has set to monitor progress towards achieving its strategic goals, including: <ul style="list-style-type: none"> ◦ The objective of the target; ◦ The period over which the target applies; ◦ The base period from which progress is measured; ◦ Any revisions to the target and an explanation of those revisions; ▪ Disclose information about the FRFI's approach to setting and reviewing each target and how it monitors progress against each target; ▪ Disclose information about the FRFI's performance against each climate-related target and an analysis of trends or changes in the FRFI's performance. <p>For any GHG emissions target disclosed (and the corresponding metrics, if applicable), disclose it both gross of, and net of, carbon offsets, if applicable, and explain the type of offset (for example, carbon credit, nature-based, other).</p>	2024	<p>Sustainability Report 2025 Sustainability at CIBC - Sustainable finance [Pages 18-19]</p> <p>Accelerating Climate Action - Performance against our targets [Pages 64-68]</p> <p>2025 Sustainability Data Tables Financed emissions [Pages 29-31]</p>

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d)	<p>Disclose the following cross-industry metrics:</p> <ol style="list-style-type: none"> 1. climate-related transition risks: the amount and percentage of assets or business activities vulnerable to climate-related transition risks; 2. climate-related physical risks: the amount and percentage of assets or business activities vulnerable to climate-related physical risks; 3. climate-related opportunities: the amount and percentage of assets or business activities aligned with climate-related opportunities; 4. capital deployment: the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities; 5. internal carbon price: <ol style="list-style-type: none"> a. an explanation of whether and how the FRFI is applying a carbon price in decision-making (for example, investment decisions, transfer pricing and scenario analysis); and b. the price for each metric tonne of GHG emissions the entity uses to assess the costs of its GHG emissions. 6. remuneration: <ol style="list-style-type: none"> a. the percentage of Senior Management and other material risk-takers' remuneration recognized in the current period that is linked to climate-related considerations. (Mandatory for D-SIBs and IAIGs only). 	2025	<p>Sustainability Report 2025 Sustainability at CIBC – Accountability and link to compensation [Page 13]</p> <p>Sustainability at CIBC – Sustainable products and solutions [Pages 18–20]</p> <p>Accelerating Climate Action – CIBC’s climate strategy [Page 38]</p> <p>Accelerating Climate Action – CIBC’s implementation and engagement plan [Pages 39–42]</p> <p>Accelerating Climate Action – Impact of climate-related risks and opportunities on strategy [Page 43]</p> <p>Accelerating Climate Action – Climate risk management [Pages 46–59]</p> <p>Accelerating Climate Action – Other cross-industry metrics [Pages 69–70]</p> <p>2025 Sustainability Data Tables Sustainable products and solutions [Page 32]</p> <p>2026 Management Proxy Circular Compensation Discussion and Analysis – Compensation Governance Practices [Page 63]</p>
e)	<p>Disclose industry-based metrics. In determining the industry-based metrics that the FRFI discloses, consider the applicability of the industry-based metrics associated with disclosure topics described in the Industry-based Guidance on Implementing IFRS S2, (Financials Sector, as applicable to the FRFI’s business model/activities).</p>	2028	<p>Sustainability Report 2025 Accelerating Climate Action – Metrics and targets [Pages 60–71]</p>

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Fulfills the Government of Canada’s Public Accountability Statement requirements for banks (*Bank Act*, s. 627.996, and the *Financial Consumer Protection Framework Regulations*) which requires all federally regulated financial institutions in Canada with equity greater than \$1 billion to publish annual public accountability statements outlining their contributions to the Canadian economy and society.

Our previous Public Accountability Statement was included in the CIBC 2024 Sustainability Report. Our current and previous reports are available for download and printing [here](#).

Affiliates	This Sustainability Report and Public Accountability Statement has been published by CIBC and the following affiliates of CIBC: CIBC World Markets Inc.; CIBC Mortgages Inc.; CIBC Life Insurance Company Limited; CIBC Trust Corporation; CIBC Securities Inc.; CIBC Investor Services Inc.; CIBC Asset Management Inc.; CIBC BA Limited; CIBC National Trust Company; and CIBC Private Wealth Advisors, Inc.; CIBC Mortgages Funding Inc.
Community development and philanthropy	Community relationships
Community development	Community relationships
Volunteering	Community relationships
Charitable donations	Community relationships
Financing for small businesses and micro credits programs	Inclusion at CIBC
Debt financing to firms in Canada	Debt financing to firms in Canada
Branches and ATMs opened and closed	Canadian banking network
Employment in Canada	Employment in Canada
Access to financial services	Inclusion at CIBC
Stakeholder consultations	Stakeholder engagement
Taxes	Taxes in Canada
Codes of conduct	As part of our commitment to protect you, 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. Refer here .

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Debt financing to firms in Canada

We provide our clients with access to credit in order to support their business goals. Our range of lending products and services meets the needs of small, medium-sized, and large corporate businesses and includes real estate lending and commercial mortgages, agriculture lending, leveraged financing, asset-based lending, wholesale automotive financing, and general corporate financing.

Province or territory As at October 31, 2025 (\$ millions)	\$0- \$24,999	\$25,000- \$99,999	\$100,000- \$249,999	\$250,000- \$499,999	\$500,000- \$999,999	\$1,000,000- \$4,999,999	\$5,000,000 and Over	Total	
British Columbia	Authorized amount	43	206	246	277	442	2,368	32,414	35,996
	Number of firms	5,949	4,622	1,757	810	633	979	788	15,538
Alberta	Authorized amount	30	157	177	194	317	1,940	43,118	45,933
	Number of firms	4,255	3,485	1,265	575	452	822	590	11,444
Saskatchewan	Authorized amount	8	48	56	57	95	504	3,408	4,176
	Number of firms	1,118	999	395	167	132	229	107	3,147
Manitoba	Authorized amount	8	41	53	65	110	583	8,415	9,275
	Number of firms	977	874	358	193	159	253	186	3,000
Ontario	Authorized amount	147	711	822	897	1,540	6,288	136,697	147,102
	Number of firms	21,742	15,970	5,899	2,588	2,090	2,466	2,135	52,890
Quebec	Authorized amount	30	142	177	243	460	2,844	31,255	35,151
	Number of firms	4,342	3,122	1,193	673	618	1,099	860	11,907
New Brunswick	Authorized amount	3	14	15	24	60	292	1,825	2,233
	Number of firms	446	318	98	66	77	110	65	1,180
Nova Scotia	Authorized amount	6	30	38	60	138	613	4,960	5,845
	Number of firms	830	642	257	169	179	249	143	2,469
Prince Edward Island	Authorized amount	1	6	7	10	25	155	284	488
	Number of firms	189	120	52	29	35	65	25	515
Newfoundland and Labrador	Authorized amount	3	16	14	18	28	124	921	1,124
	Number of firms	443	351	103	51	38	60	27	1,073
Northwest Territories, Nunavut, and Yukon	Authorized amount	2	10	10	16	24	106	873	1,041
	Number of firms	281	216	64	43	31	53	35	723
Total	Authorized amount	281	1,381	1,615	1,861	3,239	15,817	264,170	288,364
	Number of firms	40,572	30,719	11,441	5,364	4,444	6,385	4,961	103,886

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Canadian banking network

CIBC offers a full range of advice, solutions, and services through its leading digital banking network and locations across Canada, in the US, and around the world. CIBC’s banking centre and ATM locator is available [here](#). The following is a list of CIBC banking centres and ATMs that opened, relocated, or closed in Canada in 2025.

Banking centre openings

Ontario	
57 Rexdale Boulevard, Unit 1	Etobicoke
5980 Airport Road ¹	Mississauga
6464 Yonge Street, Unit 137 ²	North York
2575 Thoroughbred Street, Unit 3	Oshawa

Banking centre closures

Alberta	
1230 9th Avenue South East ³	Calgary
3924 118th Avenue ³	Edmonton
British Columbia	
413 Wallace Street	Hope
Manitoba	
87-333 St Mary Avenue	Winnipeg
Ontario	
291 Rexdale Boulevard	Etobicoke
2291 Kipling Avenue	Etobicoke
136 Rexdale Boulevard ³	Etobicoke
7027 Yonge Street ³	Thornhill

ATM installations

Alberta	
1023 9 Avenue South East	Calgary
4825 Mount Royal Gate Road South West	Calgary
10220 104 Avenue North West ⁴	Edmonton

British Columbia	
1175 4th Avenue	Hope
Manitoba	
2260 McPhillips Street	Winnipeg
Nova Scotia	
1610-747 Bell Boulevard ⁵	Goffs
Ontario	
7998 Dixie Road	Brampton
2182 Queen Street East	Brampton
9950 McLaughlin Road	Brampton
679 St Clair Street	Chatham
600 North Rivermede Road	Concord
1-57 Rexdale Boulevard ⁶	Etobicoke
1498 Royal York Road	Etobicoke
271 Dundas Street East	Hamilton
321 Grays Road	Hamilton
720 Victoria Street South	Kitchener
3011 King Street East	Kitchener
780 Highland Road West	Kitchener
1331 Huron Street	London
33406 Richmond Street	Lucan
432 Steeles Avenue East	Milton
3405 Dixie Road	Mississauga
6990 Hurontario Street	Mississauga
5980 Airport Road ⁵	Mississauga
3211 Highway 35 115	Newcastle
661 Atherley Road	Orillia
2575 Thoroughbred Street ⁶	Oshawa

¹ Located in Greater Toronto Airports Authority (Terminal 1 - International Departures E-Gate)

² This banking centre is an Advice Centre that does not offer traditional customer service representative over-the-counter type transactions. Cash is only available via ATM at this location.

³ This banking centre was an Advice Centre that did not offer traditional customer service representative over-the-counter type transactions. Cash was only available via ATM at this location.

⁴ There were twelve ATM installations at this location.

⁵ There were two ATM installations at this location.

⁶ There were three ATM installations at this location.

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Ontario	
800 Taunton Road	Oshawa
351 Wilson Road South	Oshawa
1330 Wilson Road North	Oshawa
1740 Bayly Street	Pickering
3 Monogram Place	Quinte West
800 Morningside Avenue	Scarborough
15641 Highway 48	Stouffville
12717 Woodbine Avenue	Stouffville
7027 Yonge Street	Thornhill
81 Bay Street ¹	Toronto
1600 Rossland Road East	Whitby
334 Norwich Avenue	Woodstock

ATM removals

Alberta	
2789 Main Street South West	Airdrie
1230 9 Avenue South East ²	Calgary
2318 Centre Street North East	Calgary
600-19587 Seton Crescent South East	Calgary
147-333 Aspen Glen Landing South West	Calgary
4623 Bow Trail South West	Calgary
267 Walden Gate South East	Calgary
100-12024 Sacree Trail North West	Calgary
12618 Symons Valley Road North West	Calgary
5615 Northland Drive North West	Calgary
120-31 Royal Vista Place North West	Calgary
22-1221 Canyon Meadows Drive South East	Calgary
2015 16 Avenue North West	Calgary
10100 Southport Road South West	Calgary
2412 34 Avenue South West	Calgary
228-11520 24 Street South East	Calgary
3924 118 Avenue North West ³	Edmonton
7 Sir Winston Churchill Square	Edmonton
4951 167 Avenue North West	Edmonton

¹ There were two ATM installations at this location.

² There were two ATM removals at this location.

³ There were three ATM removals at this location.

Alberta	
13610 50 Street North West	Edmonton
12904 167 Avenue North West	Edmonton
19831 62 Avenue North West	Edmonton
804 Webber Greens Drive North West	Edmonton
4230 Gateway Boulevard North West	Edmonton
2030 38 Avenue North West	Edmonton
104 Riverstone Ridge	Fort McMurray
2-380 University Drive West	Lethbridge
17 Southgate Boulevard South	Lethbridge
23 Clearview Market Way	Red Deer
250-1020 Sherwood Drive	Sherwood Park
300-8005 Emerald Drive	Sherwood Park
5808 50 Street	Taber

British Columbia	
100-2061 Sumas Way	Abbotsford
1-32950 South Fraser Way	Abbotsford
4101 Hastings Street	Burnaby
4755 Kingsway	Burnaby
7170 Kingsway	Burnaby
195 Port Augusta Street	Comox
E-1410 Parkway Boulevard	Coquitlam
413 Wallace Street	Hope
95-1967 Trans Canada Highway East	Kamloops
20191 88 Avenue	Langley
20069 64 Avenue	Langley
210-800 Carnarvon Street	New Westminster
400-879 Marine Drive	North Vancouver
2146 Dollarton Highway	North Vancouver
19130 Lougheed Highway	Pitt Meadows
890 Village Drive	Port Coquitlam
11200 No. 5 Road	Richmond
9231 Alderbridge Way	Richmond
1-8751 No. 1 Road	Richmond
12893 16 Avenue	Surrey

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British Columbia	
101-16016 Fraser Highway	Surrey
17461 Highway 10	Surrey
10-2245 160 Street	Surrey
2525 West Mall	Vancouver
105-2675 Renfrew Street	Vancouver
783 Richards Street	Vancouver
1036 Georgia Street West	Vancouver
4493 Main Street	Vancouver
2602 E Hastings Street	Vancouver
1720 Robson Street	Vancouver
1096 Homer Street	Vancouver
496 Marine Drive South West	Vancouver
2092 4TH Avenue West	Vancouver
2288 41ST Avenue West	Vancouver
1175 Douglas Street	Victoria
9-310 Goldstream Avenue	Victoria
326-3147 Douglas Street	Victoria
2925 Tillicum Road	Victoria
3959 Shelbourne Street	Victoria
4165 Springs Lane	Whistler
4553 Blackcomb Way	Whistler
Manitoba	
87-333 St Mary Avenue ¹	Winnipeg
2260 McPhillips Street	Winnipeg
739 Henderson Highway	Winnipeg
119 Marion Street	Winnipeg
895 Empress Street	Winnipeg
Nova Scotia	
5527 Spring Garden Road	Halifax
Ontario	
292 Brock Road South	Aberfoyle
90 Kingston Road East	Ajax
22-15 Westney Road North	Ajax

Ontario	
104 Harwood Avenue South	Ajax
1015 Golf Links Road	Ancaster
14800 Yonge Street	Aurora
12736 Highway 50	Bolton
1-11825 Bramalea Road	Brampton
9475 Mississauga Road	Brampton
2989 Bovaird Drive East	Brampton
7940 Huronatio Street	Brampton
245 Castle Oaks Cross	Brampton
1-9025 Airport Road	Brampton
2025 Guelph Line	Burlington
3111 Appleby Line	Burlington
575 Brant Street	Burlington
4490 Fairview Street	Burlington
307 Argyle Street South	Caledonia
1423 Highway 2	Courtice
1054 Broad Street East	Dunnville
136 Rexdale Boulevard ¹	Etobicoke
1-57 Rexdale Boulevard ²	Etobicoke
2291 Kipling Avenue ¹	Etobicoke
310 Queens Plate Drive	Etobicoke
1580-1582 The Queensway	Etobicoke
201 Lloyd Manor Road	Etobicoke
4914 Dundas Street West	Etobicoke
375 Guelph Street	Georgetown
380 Mountainview Road South	Georgetown
82 Main Street South	Georgetown
5546 Albion Road South	Gloucester
4 Clair Road East	Guelph
399 Greenhill Avenue	Hamilton
150-905 Rymal Road East	Hamilton
445 Kanata Avenue	Kanata
1188 Fischer-Hallman Road	Kitchener

¹ There were three ATM removals at this location.

² There were two ATM removals at this location.

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Ontario	
10-1080 Adelaide Street North	London
1960 Hyde Park Road	London
228 Oxford Street East	London
9360 Bathurst Street	Maple
7021 Markham Road	Markham
700 Markland Street	Markham
510 Copper Creek Drive	Markham
305 St Lawrence Street	Merrickville
6931 Derry Road	Milton
9030 Derry Road	Milton
2800 Skymark Avenue	Mississauga
7-3105 Argentia Road	Mississauga
7185 Goreway Drive	Mississauga
33 Queensway West	Mississauga
6543 Airport Road	Mississauga
1745 Lakeshore Road West	Mississauga
101-31 Lakeshore Road East	Mississauga
1470 Dundas Street East	Mississauga
16715 Yonge Street	Newmarket
15 Harry Walker Parkway North	Newmarket
137-6464 Yonge Street ¹	North York
2800 Victoria Park Avenue	North York
143 Ravel Road	North York
1865 Leslie Street	North York
3931 Don Mills Road	North York
25-1448 Lawrence Avenue East	North York
700 Alness Street	North York
418 Wilson Avenue	North York
2225 Sheppard Avenue East	North York
600 Sspeers Road	Oakville
501 Dundas Street West	Oakville
5-511 Maple Grove Drive	Oakville
5150 Innes Road	Orleans
915 Watters Road	Orleans
540 Laval Drive	Oshawa

¹ There were three ATM removals at this location.

² There were two ATM removals at this location.

Ontario	
500 Rossland Road West	Oshawa
2121 Carling Avenue	Ottawa
829 Carling Avenue	Ottawa
4756 Bank Street	Ottawa
3101 Strandherd Drive	Ottawa
1-1365 Baseline Road	Ottawa
103 Richmond Road	Ottawa
2101 Thurston Drive	Ottawa
435 Albert Street	Ottawa
1482 Lansdowne Street West	Peterborough
1-376 Kingston Road	Pickering
5-10520 Yonge Street ²	Richmond Hill
13235 Yonge Street	Richmond Hill
650 Major Mackenzie Drive East	Richmond Hill
10652 Leslie Street	Richmond Hill
255 Morningside Avenue	Scarborough
371 Old Kingston Road	Scarborough
11-100 Fourth Avenue	St Catharines
33 Lakeshore Road	St Catharines
5349 Fernbank Road	Stittsville
5527 Hazeldean Road	Stittsville
146 Highway 8	Stoney Creek
180-10 Disera Drive	Thornhill
1 Fort York Boulevard	Toronto
641 College Street	Toronto
4-333 Eglinton Avenue West	Toronto
364 Oakwood Avenue	Toronto
209 Roncesvalles Avenue	Toronto
100-120 Lynn Williams Street	Toronto
2161 St Clair Avenue West	Toronto
595 Bay Street	Toronto
1-97 Laird Drive	Toronto
946 Lawrence Avenue East	Toronto
101-1852 Queen Street East	Toronto
235 Ossington Avenue	Toronto

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Ontario	
1 St Clair Avenue West	Toronto
G-1820 Bayview Avenue	Toronto
460 University Avenue	Toronto
230 Front Street East	Toronto
81 Bay Street	Toronto
4360 Highway 7	Unionville
63 McNaughton Avenue	Wallaceburg
200 University Avenue West	Waterloo
22-450 Columbia Street West	Waterloo
315 Lincoln Road	Waterloo
6800 Tecumseh Road East	Windsor
Quebec	
10-9050 Boul Leduc	Brossard
150 Rue de Strasbourg	Candiac
579 20E Ave	Deux-Montagnes
225 Boul des Grives	Gatineau
1530 Boul Gréber	Gatineau
108 Boul Gréber	Gatineau
3725 Boul Saint-Charles	Kirkland
100-995 Boul des Prés-Verts	La Prairie
8301 Rue Elmslie ¹	Lasalle
343 Boul Curé-Labelle	Laval
1170 Boul Le Corbusier	Laval
2540 Boul Daniel-Johnson	Laval
5510 Ch de la Côte-Des-Neiges	Montreal
610 Rue Sainte-Jacques	Montreal
1254 Av Beaumont	Mont-Royal
120-6341 Rte Transcanadienne	Pointe-Claire
7015 Boul Wilfrid-Hamel	Quebec City
2040 Rue Blanche-Lamontagne	Quebec City
1212 Boul des Seigneurs	Terrebonne
Saskatchewan	
4515 Gordon Road	Regina
1816 McOrmond Drive	Saskatoon

¹ There were two ATM removals at this location

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Employment in Canada

Full-time and part-time employees¹

Province or territory	Full-time employee	Part-time employee	Total
British Columbia	3,456	433	3,889
Alberta	2,216	332	2,548
Saskatchewan	862	121	983
Manitoba	457	82	539
Ontario	30,616	1,312	31,928
Quebec	4,122	335	4,457
New Brunswick	685	66	751
Nova Scotia	826	92	918
Prince Edward Island	55	19	74
Newfoundland and Labrador	187	37	224
Northwest Territories	29	8	37
Nunavut	8	1	9
Yukon	36	6	42
Total	43,555	2,844	46,399

¹ Employee counts include regular employees, who are working or are on paid or unpaid leaves, as of October 31, 2025. Excludes employees of INTRIA and CIBC Innovation Finance Ltd.

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Taxes in Canada

For the year ended October 31, 2025, the CIBC group of companies recognized a total of \$3.0 billion in taxes paid or payable to all levels of government in Canada. This total consisted of \$2.0 billion in current income tax expenses recognized in the Statement of Income and the Statement of Other Comprehensive Income, \$79 million in capital taxes recognized in the Statement of Income, and \$859 million in other taxes, which includes sales taxes (GST/HST and provincial), payroll taxes (employer portion), property taxes, and business taxes.

CIBC group of companies (\$ thousands)	Income taxes	Capital taxes	Other taxes
Federal government	1,246,309	-	208,130
Provincial and territorial government	-	-	-
British Columbia	80,917	-	21,612
Alberta	35,272	-	7,021
Saskatchewan	9,817	19,482	3,987
Manitoba	9,633	23,150	3,779
Ontario	583,546	-	541,144
Quebec	54,966	-	55,847
New Brunswick	6,774	8,756	4,093
Nova Scotia	14,310	16,264	8,803
Prince Edward Island	1,825	2,399	1,126
Newfoundland and Labrador	4,762	9,061	2,943
Northwest Territories	715	-	242
Nunavut	158	-	63
Yukon	756	-	187
Total	2,049,760	79,112	858,977

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Code of conduct for the delivery of banking services to seniors

We voluntarily comply with the Code of conduct for the delivery of banking services to our clients who are seniors (the Code). We are committed to providing products, services, expert advice, and tools to help our clients who are seniors with everyday banking.

Code principle

Principle 1: Banks will establish and implement appropriate policies, procedures, and processes to support the Code.



- CIBC’s Risk Management framework continues to provide the foundation for overseeing and mitigating regulatory compliance risk. This includes our regulatory compliance management programs.
- The CIBC Seniors Centre of Excellence, headed by our Seniors Champion, drives our enterprise strategy and roadmap. We focus on enhancing products and services that meet the evolving needs of our clients who are seniors.
- All new frontline employees receive training during onboarding that enables them to serve senior clients effectively.
- Team members are encouraged to access our internal resource hub dedicated to supporting senior clients. Within this hub, consolidated resources provide information on accessibility, escalation procedures, fraud prevention and reporting information.
- Our internal resource sites undergo annual reviews to maintain accurate, up-to-date processes and information.
- Client escalations are managed by following easily accessible and well-defined procedures.
- The Seniors Centre of Excellence is engaged early in initiatives that may impact senior clients to ensure their needs and interests are considered.

Principle 2: Banks will communicate effectively with seniors.



- The CIBC Senior Support Centre website provides a clear, user-friendly and accessible platform where senior clients can learn about our offerings, available financial products, and matters relevant to our clients who are seniors such as resources about common fraud and scams, red flags to watch for, and tips for clients to protect themselves.
- Through the CIBC Seniors Support Centre and our banking centre network, we deliver tailored information to senior clients, with tutorials and resources for digital banking, fraud protection, powers of attorney (POAs), joint accounts, senior banking benefits, and accessibility accommodations. The Seniors Centre of Excellence partners with teams across the bank to ensure all communications are transparent, relevant, and accessible.
- Strategic engagement through social media outreach campaigns and client communications helps ensure senior clients receive timely and useful information. Every email provides clients with ways to contact CIBC if they have feedback or concerns.

Principle 3: Banks will provide appropriate training to their employees and representatives who serve seniors.



- Training on the Code for the Delivery of Banking Services to Seniors is mandatory for all frontline employees through the CIBC Business Mandatory Training and Testing (BMTT) program.
- The CIBC Seniors Centre of Excellence works with Learning and Development teams to review and update training materials, ensuring they remain current, comprehensive, and fully accessible.
- Insights and current industry standards from internal reviews and industry collaboration are shared across teams to continuously strengthen employee knowledge.
- Following a third-party assessment of the Code training for frontline staff, we incorporated actionable recommendations into our annual content refresh. The Seniors Centre of Excellence, in partnership with internal learning experts, is also working on a larger redesign of the existing course to ensure engaging delivery while maintaining comprehensive coverage of all Code principles.

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Code principle

Principle 4: Banks will make appropriate resources available to client-facing employees.



- CIBC’s internal intranet sites provide frontline staff with tools, guides, and job aids to support senior clients; these resources are regularly reviewed and updated for accuracy.
- Other resources offered include tip sheets, complaint-handling and fraud escalation procedures, accessibility supports, and links to relevant articles and training materials.
- Employees can also access direct assistance through the Employee Help Desk (National Support Line) for immediate guidance from knowledgeable representatives.
- CIBC’s Seniors Centre of Excellence and Executive Steering Committee meet quarterly to coordinate strategy and approach for meeting senior clients’ needs.
- In 2025, CIBC’s annual Accessibility Innovation Conference centered around the theme of future proofing for the growing needs of an aging population. In addition to CIBC team members and retirees, representatives from over 30 organizations—including not-for-profits, educational institutions, and industry peers attended the event to learn from experts in inclusive design and seniors advocacy on how to improve services for senior clients.

Principle 5: Banks will endeavour to mitigate potential financial harm to seniors.



- CIBC continues to evolve its capabilities to detect, prevent, and address fraud, to protect against threats in the current landscape. This includes specialized interventions to shield senior clients from scams and financial exploitation.
- We educate clients through online resources and proactive outreach to help them recognize and avoid common scams, including impersonation or tax-related fraud.
- The Seniors Centre of Excellence collaborates with Fraud, Risk, and Compliance teams to enhance fraud prevention training and refine our processes for supporting at-risk clients.
- We equip our banking centres with procedures to follow in cases of suspected fraud that encourage meaningful conversations about fraud prevention.
- CIBC is a sponsor and active member of the Canadian Anti-Scam Coalition. The coalition brings together financial institutions, telecommunication providers, law enforcement, and government agencies to break down barriers, share intelligence across sectors, and define Canada’s approach to combatting scams.

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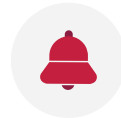
Code principle

Principle 6: Banks will take into account market demographics and the needs of seniors when proceeding with branch closures.



- In the event of a branch closure, we notify affected senior clients and provide details on alternative banking options, phone support, and online resources, including the CIBC Seniors Support Centre. When a branch closes, we conduct outreach to all senior clients in an effort to understand and meet their needs. Our outreach efforts include phone calls, direct mail, posted notices, advisor-led conversations, community meetings, and collaboration with local partners to ensure seniors have access to information and assistance.
- Reports of branch closures and client communications are provided to the Financial Consumer Agency of Canada (FCAC) as required.
- CIBC remains committed to minimizing disruption by ensuring seniors receive personalized support and clear transition information.

Principle 7: Banks will publicly disclose the steps they have taken to support the principles set out in the Code.



- CIBC reports annually on its progress in implementing the Code and reaffirming its commitment to senior clients in our Sustainability Report available on cibc.com.
- We share updates on our initiatives, training, and program enhancements with the FCAC and other stakeholders.
- CIBC's ongoing transparency demonstrates accountability to senior clients and our commitment to continuously improving their banking experience.

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2024 Materiality Assessment	2024 Materiality Assessment refers to the materiality assessment CIBC conducted in 2024, through a third party, that identified and assessed material environmental and social risks and opportunities to CIBC and our stakeholders, and the impact we have on people and the environment.
Artificial Intelligence (AI)	Artificial Intelligence (AI) is defined as a tool, system, and/or approach that infers from input data, with a certain degree of autonomy, while simulating human cognitive functions, to generate outputs, such as predictions, content, recommendations or decisions for defined business objectives, that can influence physical or virtual environments.
Assets under administration (AUA)	Assets administered by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. The services provided by CIBC are of an administrative nature, such as safekeeping of securities, client reporting and record keeping, collection of investment income, and the settlement of purchase and sale transactions. In addition, assets under management (AUM) amounts are included in the amounts reported under AUA.
Assets under management (AUM)	Assets managed by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. The service provided in respect of these assets is discretionary portfolio management on behalf of the clients.
Board-approved executive roles	Board-approved executive roles include Vice-Presidents and above appointed to their role as of October 31 and excludes temporary employees, contingent workers, retirees, and CIBC Caribbean.
Cash and in-kind contributions	Donations and grants, sponsorships, and the value of in-kind contributions that CIBC makes in support of charities and non-profit organizations, including to CIBC Foundation, that follow the contribution principles set by Imagine Canada's Prism Network Certification. In addition, cash and in-kind contributions include grants that the CIBC Foundation makes that are funded from investment growth. Other donations made by CIBC Foundation are not included as these are funded from CIBC's contributions to CIBC Foundation and are therefore already captured.
CIBC Foundation	CIBC Foundation's Board of Directors approves grants to support organizations focused on cancer, inclusive communities, and financial education. CIBC Foundation aims to increase access to education and employment outcomes for underserved communities. CIBC Foundation's activities are governed by its Board of Directors and subcommittees comprised of diverse and talented CIBC employees, as well as two independent external Board members.
Client Experience Index (CX Index)	The CX Index is a composite index that includes internal and external client surveys and client experience-oriented metrics from Canadian Personal and Business Banking, Capital Markets, Canadian Commercial Banking and Wealth Management, and US Commercial Banking and Wealth Management. The CX Index comprises the measures that have the most meaningful impact on client experience. Each metric has an associated target.
Community Investment	Includes cash and in-kind contributions (including sponsorships), employee volunteerism time, management costs, and employee giving and fundraising (Team CIBC).
Contingent workers	Contingent workers include staff augmentation workers who are managed by CIBC's Human Resources through a formal Contingent Worker Program and provide services to CIBC on an as-needed basis through an approved vendor, as of October 31. Excludes regular employees, temporary employees, retirees, and CIBC Caribbean.
Control Group	Control Groups are enterprise groups with typically bank-wide accountability for managing particular risk types alongside Business Units.
Data	Numeric and non-numeric value that is collected, processed, stored, and used to facilitate day-to-day and long-term decision-making and reporting.
Employee engagement	CIBC measures overall employee engagement through the Annual Employee Survey, which ran from May 12, 2025, to May 26, 2025. Our regular (full-time and part-time) working employees were eligible to participate. Temporary employees, contingent workers, retirees, and CIBC Caribbean were excluded. Over 42,000 employees completed the survey for an overall response rate of 90%. The employee engagement score for 2025 is determined by the average proportion of survey responses that agree or strongly agree with four questions based on willingness to recommend, job satisfaction, intention to stay, and pride in working at CIBC. The questions used in the Annual Employee Survey were selected in collaboration with Qualtrics and may differ from other organizations using Qualtrics to measure employee engagement. The Global Financial Services Norm (GFSN) provided by Qualtrics is based on three-year rolling global average benchmarks of the Financial Services industry.

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Employee volunteerism time	Refers to regular employee volunteerism in Canada that occurs during paid working hours, which is calculated by multiplying the average hourly employee wage of regular employees in Canada (excluding executives, employees participating in specialized compensation programs, and employees on an extended leave of absence) by the total hours volunteered. Volunteer hours are self-reported through CIBC's giving and volunteering platform.
Executives and equivalent	Includes job levels 11 and above. Excludes the CEO.
Executive management	Includes Senior Vice-Presidents (SVPs) and above.
Financing activities	Financing activities captured in our net-zero ambition relates to the specific sectors and their boundaries where we have set 2030 financed emissions reduction targets and include our lending commitments and facilitated financing, which is CIBC's share of actual economic allocation for equity capital markets and debt capital markets underwritings, where applicable.
Financed emissions	Financed emissions are emissions that result from our lending activities and comprise an overwhelming majority of the bank's total GHG emissions.
Generative AI (GenAI)	Generative Artificial Intelligence (GenAI) is defined as a subset of Artificial Intelligence (AI) that learns a representation of artifacts from input data to create new content in the forms, including, but not limited to, text, code, voice, images, videos, and synthetic data.
Global	Global refers to Canada, US, and International, excluding CIBC Caribbean.
Greenhouse gas emissions (GHG)	The six gases listed in the Kyoto Protocol: carbon dioxide (CO ₂); methane (CH ₄); nitrous oxide (N ₂ O); hydrofluorocarbons (HFCs); perfluorocarbons (PFCs); and sulphur hexafluoride (SF ₆).
Indigenous Housing Loan Program (IHLP)	In consultation with First Nations leadership, the Indigenous Housing Loan Program (IHLP) aims to address the housing shortage that exists within Indigenous communities. The IHLP aims to support individual home buying on reserves, in addition to providing practical lending solutions for home purchases and construction financing.
Indigenous people	Indigenous people are the original inhabitants of Canada and their descendants. Indigenous Peoples in Canada include First Nations, Métis and Inuit Peoples. Reporting also includes those who self-identify as having mixed or other Indigenous ancestry.
International	International includes Europe and Asia-Pacific.
Involuntary turnover	Involuntary turnover excludes retirements, restructuring, and voluntary terminations.
LGBTQ+	Members of the LGBTQ+ community refers to those who self-identify as lesbian, gay, bisexual, asexual, queer, two spirit, trans man, trans woman, non-binary and other.
Management costs	Include costs related to running CIBC's community investment program. Examples include employee compensation and benefits, information technology fees, and costs relating to the promotion of community programs.
Management and professionals	Includes job levels 6 to 8.
Modern Slavery	Modern Slavery is an abuse of human rights that includes human trafficking, forced labour, and child labour, in all of its forms.
Non-executive senior management and senior professionals	Includes job levels 9 and 10.
Net-zero ambition	CIBC's net-zero ambition is to achieve net-zero greenhouse gas (GHG) emissions from our operational and financing activities by 2050.
Oversight Function	Refers to an individual who is responsible for providing oversight, from a regulatory compliance perspective, for a specific category of Regulatory Requirements.
People leader	An employee who has at least one direct report as of October 31.
People Network	CIBC has 10 employee-led 'People Networks' that engage and connect team members who participate in networking, education, and career development opportunities. All employees are welcome to join, whether they are members of the community or allies.
People of colour	People of colour includes those who self-identify as visible minorities in Canada and non-white outside of Canada. Visible minorities are defined as persons - other than Indigenous people - who self identify as non-white. This includes individuals who self-identified their race/ethnicity as 'Other', as well as those in Canada who self-identified as a visible minority but did not complete the race/ethnicity question or selected 'Prefer not to answer'.

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Persons with disabilities	Persons with disabilities are those who self-identify as having long-term, temporary or recurring physical, mental, sensory, psychological or learning differences.
Regular employees	Regular employees refers to our regular (full-time and part-time) employees, who are working or on paid leaves, as at October 31. Excludes temporary employees, retirees, employees on unpaid leaves, contingent workers, and CIBC Caribbean.
Sales Practice Risk	Sales Practice Risk is a form of Conduct Risk that refers to any of the following activities or behaviours of CIBC, our team members or third parties: offering or selling products or services to existing or potential clients that are not appropriate for them given their financial needs and circumstances, providing products or services to clients without first obtaining their express consent, taking advantage of, imposing pressure on or coercing an existing or potential client for any purpose, including to obtain a product or service, and providing false or misleading information to an existing or potential client.
Scope 1 emissions	Scope 1 emissions include direct emissions from the combustion of natural gas and fuel (oil and propane).
Scope 2 emissions	Scope 2 location-based emissions include indirect emissions from the purchase of electricity, district steam, and chilled water, before the application of any renewable energy certificates (RECs).
Scope 3 emissions	All other indirect GHG emissions (not included in Scope 2) that occur in the value chain of the reporting company. Scope 3 can be broken down into upstream emissions that occur in the supply chain (for example, from production or extraction of purchased materials) and downstream emissions that occur as a consequence of using the organization’s products or services.
Senior Management	Senior Management includes the Chief Executive Officer (CEO) and individuals who are directly accountable to the CEO.
Small and medium-sized enterprises	Small enterprises are typically companies with revenue of less than \$5 million and medium-sized enterprises are typically companies with revenue of more than \$5 million, but less than \$20 million.
Sponsorships	Include contributions in support of organizations, that may have a non-profit structure or a for-profit structure, where the activities supported have a social purpose that benefits the community. Sponsorships may have rights and benefits attached, including public brand benefits, and in the case of fundraising events, may have other advantages attached (such as meals, prizes, and merchandise).
Supervisors and individual contributors	Includes job levels 1 to 5.
Sustainable finance	Refer to CIBC’s Sustainable Finance Methodology for details on eligible green, decarbonization, and social activities and corresponding eligibility criteria, business products, and measurement methodology used for the classification of a transaction as sustainable finance.
Talent segment	A demographic group and/or community to which an employee has voluntarily identified that they belong.
Team CIBC	Team CIBC is defined as regular employees and retirees who donate or fundraise in support of charities and non-profit organizations. Team CIBC excludes CIBC Caribbean. Team CIBC giving and fundraising is primarily comprised of direct charity support by way of our key campaigns, such as CIBC Miracle Day, CIBC Run for the Cure, and Tour CIBC Charles-Bruneau, and other donations and fundraising through our giving and volunteering platform, where employees can make donations to the charity or non-profit organization of their choice. Team CIBC also includes regular employees (who volunteer both during and outside of paid work time) and retirees who volunteer their time to various organizations and community causes. Team CIBC volunteer hours are self-reported through CIBC’s giving and volunteering platform.
Team members	Refers to regular employees, temporary employees, and contingent workers, excluding CIBC Caribbean.



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Temporary employees	Temporary employees refers to our full-time and part-time employees on a fixed term with a defined end date, and a status of 'Temporary'. Includes temporary employees who are working or on paid leaves, as of October 31 and who are paid through CIBC payroll. Excludes regular employees, retirees, employees on unpaid leaves, contingent workers, and CIBC Caribbean.
Total turnover	Total turnover includes all four termination types: voluntary, retirements, involuntary, and restructured.
Trustworthy Artificial Intelligence (AI) Principles	Our Trustworthy AI Principles (Privacy, Security, Transparency, Reliability, Accountability, Fairness) support CIBC's approach in ensuring AI systems are used in a manner that fosters trust among our stakeholders and elevates the employee and client experience. The principles are aligned with current industry standards, including the National Institute of Standards and Technology's AI Risk Management Framework, the Organization for Economic Co-operation and Development's AI Principles, and guidance from the Office of the Superintendent of Financial Institutions and Global Risk Institute.
Voluntary turnover	Voluntary turnover excludes retirements, restructuring, and involuntary terminations.
Workforce	Represents our regular employees.

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From time to time, we make written or oral forward-looking statements within the meaning of certain securities laws, including in this Report, in other filings with Canadian securities regulators or the SEC, and in other communications. All such statements are made pursuant to the “safe harbour” provisions of, and are intended to be forward-looking statements under applicable Canadian and U.S. securities legislation, including the US Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements in this Report related to our purpose – to help make our clients’ ambitions a reality, priorities, strategies, targets, metrics, sustainability commitments and goals (including our \$300 billion by 2030 sustainable finance goal, the implementation and update of our Sustainable Finance Methodology, our 2050 net-zero ambition, and reducing operational GHG emissions), as well as our economic and sustainability-related impacts and objectives, including but not limited to, sustainable financing, data ethics, inclusion, employee engagement, making a difference in the community, inclusive banking, and accelerating climate action. Forward-looking statements are typically identified by the words “believe”, “expect”, “anticipate”, “intend”, “estimate”, “forecast”, “target”, “predict”, “commit”, “ambition”, “goal”, “strive”, “project”, “objective”, “strategy” and other similar expressions or future or conditional verbs such as “will”, “may”, “should”, “would”, and “could”. By their nature, these statements require us to make assumptions and are subject to inherent risks and uncertainties that may be general or specific, which give rise to the possibility that our predictions, forecasts, projections, expectations, or conclusions will not prove to be accurate, that our assumptions may not be correct, and that our priorities, targets, commitments, and goals, and economic and sustainability-related impacts and objectives will not be achieved. As we work to advance our sustainability goals, external factors outside of CIBC’s reasonable control may act as constraints on achieving these goals. These factors include: trade policies and tensions, including tariffs and government tariff mitigation policies; inflationary pressures in the U.S.; global supply-chain disruptions; geopolitical risk, including from the war in Ukraine and conflict in the Middle East; the impact of post-pandemic hybrid work arrangements; the failure of third parties to comply with their obligations to us and our affiliates or associates; our ability to implement various sustainability-related initiatives internally and with our clients under expected time frames; our ability to scale our sustainable finance products and services; the availability of comprehensive and high-quality GHG emissions data (including from CIBC’s clients) and

standardization of sustainability-related measurement methodologies; the evolution of our lending portfolios over time; the need for active and continuing participation, cooperation, and collaboration from various stakeholders (including enterprises, financial institutions, governmental and non-governmental organizations, and individuals); deployment of new technologies and industry-specific solutions; the evolution of consumer behaviour; varying decarbonization efforts across economies; the need for thoughtful climate policies globally; evolving social views on climate- and sustainability-related topics; geopolitical factors that impact global energy demands; the challenges of balancing interim emissions goals with an orderly transition at the enterprise level; and the continuing development and evolution of regulations, guidelines, principles, and frameworks internationally and CIBC’s compliance thereto, which could lead to us to being subject to various legal and regulatory proceedings, the potential outcome of which could include regulatory restrictions, penalties, and fines. For CIBC to meet its ambition to achieve its sector-specific 2030 financed emissions reduction targets and Net-Zero Ambition associated with its operational and financing activities by 2050, and for CIBC’s clients to meet their GHG emissions reduction goals and commitments, CIBC and its clients may need to purchase voluntary and/or compliance carbon and renewable energy instruments (“Carbon Compliance Instruments”). The market for these instruments is still developing and their availability may be limited. CIBC provides no assurance of the treatment of any such Carbon Compliance Instruments in the future. There may also likely be changes to applicable regulations and standards that impact the market for Carbon Compliance Instruments. The maturity, liquidity, and economics of regulated and voluntary carbon markets may make it more difficult for CIBC and its clients to achieve their goals and may impact CIBC’s ambition to achieve its 2030 financed emissions reduction targets and Net-Zero Ambition associated with its operational and financing activities by 2050. These and other factors may cause actual results to differ materially from the expectations expressed in the forward-looking statements and may require CIBC to adapt its initiatives and activities or adjust its commitments, metrics, targets, and goals. The forward-looking statements in this Report are presented for the purpose of assisting clients and others in understanding our objectives and strategic priorities, and may not be appropriate for other purposes. We do not undertake to update any forward-looking statement except as required by law. We caution that the foregoing list of risk factors is not exhaustive.

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After the date of this document, CIBC does not assume any responsibility or obligation to update or revise any statements in this document, regardless of whether those statements are affected by the results of new information, future events, or otherwise. No representation or warranty, express or implied, is or will be made in relation to the accuracy, reliability, or completeness of the information contained herein, including any third-party information contained in this document or otherwise used to derive information in this document. No liability whatsoever is or will be accepted by CIBC for any loss or damage howsoever arising out of or in connection with the use of, or reliance upon, the information contained in this document.

Climate metrics and data and other information contained in this document, including but not limited to those relating to climate scenario analysis, GHG emissions, financed emissions, carbon-related assets, and emissions from our own operations are or may be based on significant assumptions, estimates, and judgments. In addition, as discussed herein, some of the information provided, including regarding financed emissions associated with our oil and gas, power generation, auto manufacturing, and other lending portfolios, is based on estimated data with limited support. For example, we have not independently verified or assessed the assumptions underlying the data we have obtained from our clients and other third parties that we use to set, track, and report on our progress toward reaching our 2030 financed emissions reduction targets. Furthermore, the data required to determine our pathway toward meeting our 2030 financed emissions reduction targets may be limited in quality, unavailable, or inconsistent across the sectors we decide to concentrate on. Given their inherent uncertainty and complexity, and the significant issues with some of the underlying data, assumptions, estimates, and judgments believed to be reasonable at the time of preparation of the document may subsequently turn out to be inaccurate. In addition, many of the assumptions, estimates, standards, methodologies, scenarios, metrics, and measurements used in preparing this document continue to evolve and may differ significantly from those used by other companies and those that may be used by us in the future. Legislative and regulatory changes, market developments, and/or changes in data availability and reliability could materially affect the assumptions, estimates, standards, methodologies, scenarios, metrics, and measurements used by us and/or other companies, and could materially affect the comparability of the information and data across industries or companies and from one reporting period to a subsequent

reporting period, as well as our ability to achieve our priorities, targets, metrics, commitments, and goals. All priorities, targets, sustainability commitments, and goals discussed in this document, including, but not limited to, our 2030 financed emissions reduction targets and 2050 net-zero ambition are supported by concrete, realistic and verifiable plans based on available information and understandings that CIBC believes to be well-founded, but also depend on the collective efforts and actions of a wide range of stakeholders and factors outside of our control, and therefore there can be no assurance that such commitments, targets, ambitions and goals will be achieved. Refer to [Caution regarding forward-looking statements](#).

This document and the information contained within it is unaudited. Certain metrics and data contained in this document have been subject to independent limited assurance. The applicable limited assurance report or verification statement can be found in the Sustainability Document Library on [our website](#).

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This document is intended to provide information from a different perspective and in more detail than that required to be included in mandatory securities filings and other regulatory reports, including filings with Canadian securities regulators and the SEC. While certain matters discussed in this document may be of interest and importance to our stakeholders, the use of the terms "material", "significant", "important", or similar words or phrases should not be read as necessarily rising to the level of materiality used for the purposes of securities laws and regulations or other laws.

All data and examples in this document reflect activities undertaken during the 2020, 2021, 2022, 2023, 2024, and 2025 fiscal years (November 1–October 31), unless otherwise noted.

All amounts in this document are in Canadian dollars unless otherwise noted. The CIBC logo is a trademark of CIBC.