



Modern Slavery Act Statement

This statement has been prepared in accordance with the United Kingdom's Modern Slavery Act 2015. It sets out the steps taken by CIBC and other relevant group companies (CIBC), during the financial year (ending October 31, 2016), to prevent slavery and human trafficking in its business and supply chains.

Who We Are

CIBC is a leading Canadian-based financial institution. Through our three main business units – Retail and Business Banking, Wealth Management and Capital Markets – our employees provide a full range of financial products and services to 11 million individual, small business, commercial, corporate and institutional clients in Canada and around the world. Outside of Canada, CIBC has wholly-owned subsidiaries or offices in the United States, the United Kingdom, Hong Kong, Japan, Singapore, China, Australia, the Cayman Islands, Barbados, and Colombia.

As a member of the financial services industry, CIBC is committed to ensuring slavery and human trafficking are not employed in our own business or supply chains. We recognize there is greater risk of human trafficking in some countries and that it is more prevalent in certain industries, which is why we have put processes in place to try and prevent such practices.

To address the risk of slavery and human trafficking we have taken the following steps:

Our People

CIBC's goal is to foster an environment where all members of our team can excel. In support of this, we have a robust suite of human resource policies and programs, including those related to hiring, time off, health and safety, and human rights. As well, the CIBC Code of Conduct (the Code) sets out the standards of ethical and professional behaviour expected of all employees and contingent workers globally, including how we interact with each other, our clients and our external partners.

CIBC has several programs and policies that support our people, along with dedicated resources who help to resolve workplace issues and investigate allegations of human rights violations. Our people can raise workplace concerns through a variety of mechanisms, including our Workplace Issue Resolution Process, our confidential Ethics Hotline, our Employee Relations Hotline, our corporate Whistleblower Policy and, specifically in the United Kingdom, our Speak Up Policy.

CIBC expressly prohibits retaliation of any kind against individuals who, in good faith, report a violation, or apparent violation, of a CIBC policy, including the Code, or any other concern or issue.

Our Supply Chains

CIBC's Supplier Code of Conduct (the Supplier Code) sets out the principles, standards and behaviours that Suppliers must follow, subject to all applicable laws, rules and regulations of the jurisdictions in which Suppliers operate, including, but not limited to, those related to business practices, labour and employment, immigration, human rights, health and safety, building codes, privacy and the environment, including practices that:



- Comply with applicable employment laws, including, without limitation, laws regarding minimum wage, working hours, overtime, hours free from work, health and safety and human rights;
- Prohibit forced labour, which is understood to include work or service exacted under the threat of penalty (including imprisonment), or for which the individual performing the work or service has not offered himself or herself voluntarily; and
- Comply with applicable laws governing the minimum age of employment.

CIBC's Whistleblowing Policy also applies to members of our Supply Chain.

We have a fair, transparent and disciplined sourcing and procurement process to evaluate, negotiate, contract with and govern our suppliers. Each of our contracted suppliers is evaluated on comprehensive criteria, including their social and environmental initiatives. Procedures are in place to assess supplier risk and to govern our contracted supplier relationships.

We map our supply chain to identify geographical risk. We seek to understand this risk from a number of dimensions and monitor it on a regular basis. We conduct on-site assessments of our supply chain. Additionally, Suppliers who hold an Enterprise Master Agreement with us are required to confirm their compliance with applicable laws on a semi-annual basis.

CIBC understands that the slavery and human trafficking risk is not static and we will continue to monitor and mitigate this risk in our business and supply chain today and in the years ahead.

Annually, our people globally must complete Corporate Mandatory Training and Testing (CMTT), which includes training on the Code and human rights. The Supplier Code requires that Suppliers have appropriate communication, induction and/or training programs in place to ensure that their employees, agents, contingent workers, affiliates and sub-contractors supplying services to CIBC achieve an appropriate level of knowledge, awareness and skills to comply with the Supplier Code.

Signed on behalf of
CIBC World Markets plc

Marshall Bailey
Chair

Signed on behalf of
Canadian Imperial Bank of Commerce

Honourable John Manley
Chair



CIBC World Markets Inc. is a legal entity name. CIBC Capital Markets is a trademark brand name under which different legal entities provide different services under this umbrella brand. Products and/or services offered through CIBC Capital Markets include products and/or services offered by the Canadian Imperial Bank of Commerce, the parent bank of CIBC World Markets Inc. and various other subsidiaries of the Canadian Imperial Bank of Commerce. Services offered by the Canadian Imperial Bank of Commerce include corporate lending services, foreign exchange, money market instruments, structured notes, interest rate products and commodities, equity options and OTC derivatives. Canadian exchange-traded equity options are executed through CIBC World Markets Inc. Equity and fixed income securities are executed through CIBC World Markets Inc. and other directly or indirectly held subsidiaries of CIBC.

CIBC World Markets Inc. is a member of the Canadian Investor Protection Fund and the Investment Industry Regulatory Organization of Canada. CIBC World Markets Corp. is a member of the Financial Industry Regulatory Authority. CIBC World Markets plc is regulated by the Prudential Regulation Authority and Financial Conduct Authority. CIBC World Markets Securities Ireland Limited is regulated by the Central Bank of Ireland. CIBC Australia Ltd is regulated by the Australia Securities and Investment Commission. CIBC World Markets (Japan) Inc. is a member of the Japanese Securities Dealer Association. Canadian Imperial Bank of Commerce, Hong Kong Branch, is a registered institution under the Securities and Futures Ordinance, Cap 571. Canadian Imperial Bank of Commerce, Singapore Branch, is an offshore bank licensed and regulated by the Monetary Authority of Singapore.

CIBC Capital Markets and the CIBC Logo Design are trademarks of CIBC, used under license by CIBC World Markets Inc.

