

Verification Statement

CIBC Fiscal 2021 GHG Inventory

Morrison Hershfield Limited was commissioned by CIBC to provide independent third-party verification of the completeness and accuracy of its Scope 1, 2 and 3 greenhouse gas emissions statement for fiscal year August 1, 2020 through July 31, 2021. These emissions figures are intended for use in CIBC's response to the Carbon Disclosure Project (CDP) and ESG reports. This Verification Statement was completed on January 26, 2022.

Level of Assurance Provided:

Canada & US: Limited

Type of Verification:

Streamlined

Reporters Organizational Boundary:

Control: Operational

Method of Verification:

Historical

Geographical Scope of Verification:

North American (*Specify)

Specify*:

Canada and US

Sources Verified:

Country	Sources
Canada & US	Electricity, Steam, Chilled Water, Natural Gas, Propane, Fuel Oil, Business Travel, Paper Consumption, Subleases

The CIBC GHG Inventory was verified against the following criteria:

- > Verified using the principles of ISO 14064-3:2019;
- > Accurate within the established 5% materiality threshold for each scope.

GHG's Reported: CO₂, CH₄, N₂O (all reported as tonnes of CO₂ equivalent (tCO₂e))

Location-based Emissions Verified:

- Total Scope 1: 21,017 tCO₂e
- Total Scope 2: 30,254 t CO₂e
- Total Scope 3: 10,232 tCO₂e
 - Business Travel: 1,203 tCO₂e
 - Internal Paper Consumption: 5,806 tCO₂e
 - Subleases: 3,223 tCO₂e

Market-based Emissions Verified:

- Total Scope 1: 21,017 tCO₂e
- Total Scope 2: 16,850 tCO₂e
- Total Scope 3: 10,232 tCO₂e
 - Business Travel: 1,203 tCO₂e
 - Internal Paper Consumption: 5,806 tCO₂e
 - Subleases: 3,223 tCO₂e

Verification Opinion:

Unmodified verification opinion

Based on the evidence gathered as part of the verification process, we believe that CIBC complies with the above standards to a limited level of assurance. The GHG inventory statement is presented faithfully and does not contain material deviations.



Morrison Hershfield
Sam Rainbow B.A.Sc.
Lead Verifier



Morrison Hershfield
Kalum Galle, Principal, Senior
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