

Module: Introduction**Page: Introduction****CC0.1****Introduction**

Please give a general description and introduction to your organization.

CIBC is a leading Canadian-based financial institution with a market capitalization of \$40 billion and a Basel III Common Equity Tier 1 capital ratio of 11.3%. Through our three major business units – Retail and Business Banking, Wealth Management and Capital Markets – our more than 43,000 employees provide a full range of financial products and services to 11 million individual, small business, commercial, corporate and institutional clients in Canada, the U.S. and around the world. (<http://annualreport.cibc.com/our-value-proposition.html>)

CIBC is pleased once again to be a participant to the Carbon Disclosure Project and we look forward to contributing to the CDP in the future. We recognize that climate change is an important environmental issue. Its physical effects, along with regulations designed to mitigate it, will have a measurable impact on communities and businesses. As such, we are committed to understanding and responsibly managing the regulatory and physical impacts of climate change on our business. As a service-based company, CIBC has relatively low carbon emissions. However, many of our clients operate businesses that are currently facing or will face new carbon emission regulations in the future. Furthermore, we recognize that there are opportunities to further improve our carbon emission performance that is associated with our operations, supply chain, and business activities. With this in mind, CIBC began examining climate change issues in 2002 and our efforts evolved into a carbon risk management program designed to assess and manage the impacts (both positive and negative) of climate change and climate change-driven regulations on our business operations and those of our clients. The on-going program consists of the following five elements: 1. Managing greenhouse gas emissions from CIBC's operations (our own climate change footprint); 2. Assessing the impacts of climate change regulation on CIBC's Credit Portfolio; 3. Tracking and assessing opportunities in emerging North American carbon markets; 4. Developing screening tools for climate change risk in credit risk assessment; and 5. Assessing the physical impacts of climate change to CIBC's operations and to our lending and investment portfolio.

To learn more about our commitment to responsible environmental management, we encourage you to visit the CIBC and the Environment website (<http://www.cibc.com/ca/inside-cibc/environment.html>) or the Environment section of CIBC's 2016 Corporate Responsibility Report (<http://corporateresponsibilityreport.cibc.com/index.html>).

CIBC's response to the Carbon Disclosure Project questionnaire may contain forward-looking statements that are subject to a variety of risks and uncertainties. These statements may include material factors or assumptions that could cause CIBC's actual results in future periods to differ materially. For information, please refer to the note about forward-looking statements on page 1 of CIBC's Report to Shareholders for the Second Quarter, 2017 dated May 2, 2017. (https://www.cibc.com/content/dam/about_cibc/investor_relations/pdfs/quarterly_results/2017/q217report-en.pdf).

CC0.2**Reporting Year**

Please state the start and end date of the year for which you are reporting data.

The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.

We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year.

Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

Enter Periods that will be disclosed
Sun 01 Nov 2015 - Mon 31 Oct 2016

CC0.3**Country list configuration**

Please select the countries for which you will be supplying data. If you are responding to the Electric Utilities module, this selection will be carried forward to assist you in completing your response.

Select country
Canada

CC0.4**Currency selection**

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

CAD (\$)

CC0.6**Modules**

As part of the request for information on behalf of investors, companies in the electric utility sector, companies in the automobile and auto component manufacturing sector, companies in the oil and gas sector, companies in the information and communications technology sector (ICT) and companies in the food, beverage and tobacco sector (FBT) should complete supplementary questions in addition to the core questionnaire.

If you are in these sector groupings, the corresponding sector modules will not appear among the options of question CC0.6 but will automatically appear in the ORS navigation bar when you save this page. If you want to query your classification, please email respond@cdp.net.

If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below in CC0.6.

Further Information

Module: Management

Page: CC1. Governance

CC1.1

Where is the highest level of direct responsibility for climate change within your organization?

Board or individual/sub-set of the Board or other committee appointed by the Board

CC1.1a

Please identify the position of the individual or name of the committee with this responsibility

The Risk Management Committee of the Board, which is one of the four committees of the Board of Directors.

Also, an executive-level Environmental Management Committee is in place to provide input on environmental strategy and oversight of CIBC's environmental initiatives.

CC1.2

Do you provide incentives for the management of climate change issues, including the attainment of targets?

Yes

CC1.2a

Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
Environment/Sustainability managers	Monetary reward	Emissions reduction project Energy reduction project Efficiency project Behavior change related indicator Environmental criteria included in purchases Supply chain engagement	The Senior Director of Environmental Risk Management and the Senior Manager of Corporate Environmental Programs have personal performance measures related to climate change strategy and energy/GHG emission reduction projects as well as responsible procurement practices including energy efficiency. Personal performance measures are used in CIBC's performance-based compensation program, which links employee performance to annual monetary rewards.
Facility managers	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Behavior change related indicator	Management and reduction of energy/GHG emissions is a component of the performance measures of staff in Corporate Real Estate. Personal performance measures are used in CIBC's performance-based compensation program, which links employee performance to annual monetary rewards.

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
Energy managers	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Behavior change related indicator	CIBC's Energy Manager, staffed in Corporate Real Estate, is responsible for leading energy reduction initiatives across the organization and our real estate portfolio. This includes identifying energy reduction projects and setting internal targets. Personal performance measures are used in CIBC's performance-based compensation program, which links employee performance to annual monetary rewards.
Procurement manager	Monetary reward	Behavior change related indicator Environmental criteria included in purchases Supply chain engagement	Vendor Managers (Global Sourcing) are responsible for supporting the implementation of CIBC's Environmentally Responsible Procurement Standard, which includes aspects related to energy efficiency. Personal performance measures are used in CIBC's performance-based compensation program, which links employee performance to annual monetary rewards.
All employees	Recognition (non-monetary)	Emissions reduction project Energy reduction project Efficiency project Behavior change related indicator	Demonstrating increased awareness and actions related to improving CIBC's environmental performance including efforts to reduce energy use in our operations.

Further Information

CC2.1

Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes

CC2.1a

Please provide further details on your risk management procedures with regard to climate change risks and opportunities

Frequency of monitoring	To whom are results reported?	Geographical areas considered	How far into the future are risks considered?	Comment
Six-monthly or more frequently	Senior manager/officer	Global, focus on Canada	3 to 6 years	Environmental considerations, including climate change, are integrated into our core business through our Corporate Environmental Policy. CIBC's Environmental Risk Management group, led by the Sr. Director, is responsible for Policy implementation. The SVP, Corporate Credit Canada has executive oversight and advises the CEO, CRO and the Environmental Management Committee as required. Environmental evaluations are integrated into our credit risk assessment processes. Through our continuous improvement model, CIBC strives to reduce the energy use in our operations. CIBC has an enterprise-wide Business Continuity Management program focused on business disruption risks, including weather related incidents. CIBC is active in financing the 'low-carbon economy'. In the last five years, CIBC lent \$1.6 billion towards \$11.5 billion of financing for renewable power projects. CIBC integrates environmental considerations into our procurement activities through our Responsible Procurement Standard.

CC2.1b**Please describe how your risk and opportunity identification processes are applied at both company and asset level**

At a company level, the process is applied through our Carbon Management Program, which consists of the following five elements: 1. Managing greenhouse gas emissions from CIBC's operations; 2. Assessing impacts of climate change regulation on CIBC's Credit Portfolio; 3. Tracking and assessing opportunities in emerging North American carbon markets; 4. Developing screening tools for climate change risk in credit risk assessment; and 5. Assessing the physical impacts of climate change to CIBC's operations and to our lending and investment portfolio. The Environmental Risk Management group is responsible for implementation of this program and regularly monitors the potential risks and opportunities. For example, with respect to element 2, CIBC is currently reviewing the potential impact to our lending portfolio from the recent provincial and federal government regulations that put a price on carbon.

At an asset level, we assess the physical impacts of climate change to CIBC's operations and to our lending and investment portfolio. Our Environmental Risk Management team developed and proactively manages CIBC's Environmental Credit Risk Management Standards and Procedures, which help employees identify environmental risks pertaining to credit evaluation and financing. The Standards require graduated levels of environmental due diligence depending on the level of identified risk. ERM directly participates in the credit evaluation process by reviewing environmental due diligence information. In 2016, CIBC's ERM group reviewed and advised on 1,012 transactions. From an operations and facilities perspective, CIBC proactively engages with our landlords, property management team, and industry experts to identify potential risks and opportunities. We monitor upcoming changes to regulations and industry best practices so that we can minimize risk to our operations and take advantage of opportunities such as energy incentives and new technologies.

CC2.1c**How do you prioritize the risks and opportunities identified?**

CIBC's Carbon Management Program is designed to assess and manage the impacts (both positive and negative) of climate change and climate change-driven regulations on our business operations and those of our clients. Key criteria for determining priorities include, but are not limited to, potential financial materiality and potential reputational risk.

CC2.1d

Please explain why you do not have a process in place for assessing and managing risks and opportunities from climate change, and whether you plan to introduce such a process in future

Main reason for not having a process	Do you plan to introduce a process?	Comment

CC2.2**Is climate change integrated into your business strategy?**

Yes

CC2.2a**Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process**

i. Climate Change is integrated into our business strategy through the five elements of our Carbon Management Program (see 2.1b). CIBC gathers and reports on key metrics related to each of these elements, such as energy consumption, GHG emissions and credit transaction reviews. We work with our service providers and business units across the bank to gather and evaluate this data, which in turn helps define the business strategy.

ii. CIBC's strategy has been influenced, for example, by the physical risks of climate change, which could increase our operating costs. Branches and offices in some regions of Canada may be susceptible to climate change-related disruptive events. In the long term, resources may need to be added or reallocated to cover climate change impacts. We anticipate higher cooling needs in our facilities, but we may experience lower winter heating requirements.

CIBC incorporates energy reduction related design criteria into our new construction and renovation projects (e.g., climate neutral carpet tile; low-emission materials; locally manufactured products and materials; maximization of natural light penetration into the work space; and Energy Star rated equipment and appliances).

CIBC has an enterprise-wide Business Continuity Management program focused on managing business disruption risks, including disruptions from weather related incidents. Risk assessments are conducted annually and further supported with contingency plans and periodic testing.

iii. In addition to Physical Risks, our strategy has been influenced by the following aspects:

A. Regulatory Changes

GHG emission regulations are expected to give rise to credit risk. For example, it is possible that some clients may face GHG regulation compliance costs that are material to their business, which in turn could impact their creditworthiness.

An assessment of environmental risks and liabilities is an important consideration in CIBC's lending decisions. Our Environmental Risk Management team developed and proactively manages CIBC's Environmental Credit Risk Management Standards and Procedures, which help employees identify environmental risks pertaining to credit evaluation and financing. The Standards require graduated levels of environmental due diligence depending on the level of identified risk. ERM directly participates in the credit evaluation process by reviewing environmental due diligence information in prescribed circumstances.

CIBC has completed two assessments of the impacts of climate change regulation on our lending portfolio. These quantitative assessments indicated that the negative financial implications to CIBC would be quite small, under Canadian regulatory frameworks that had been proposed at the time of the assessments. We are currently reviewing the potential impacts and opportunities related to the new broad-based Canadian climate change regulations.

B. Green Business Opportunities

Our Capital Markets team recognized the opportunity for growth in renewable energy and clean technology projects. As a result, we are a leader in the financing of new and innovative projects that contribute to cleaner, alternative or renewable energy supplies, including biogas, biomass, district energy systems, hydroelectric, solar and wind. In the last five years, CIBC lent \$1.6 billion towards \$11.5 billion of financing for renewable power projects. CIBC Capital Markets is a member of the Green Bond Principles (GBP). CIBC is committed to helping issuers and investors access this growing market and ensuring that funding continues to be available for important environmentally-themed projects.

C. Socially Responsible Mutual Funds

CIBC's Responsible Investment (RI) holdings include mutual funds as well as institutional mandates managed on behalf of our clients. As of October 31, 2016: CIBC Wood Gundy held \$84.9 million, and Imperial Investor Services and CIBC Investor's Edge held \$19.0 million in RI retail mutual fund assets representing both Responsible Investment Association (RIA) member and non-member-promoted funds; CIBC Asset Management had \$361.5million in RIs on behalf of clients managed on a segregated account basis; and our U.S. private wealth management business held \$512.5 million USD on behalf of clients with RI mandates.

D. Asset Management

For CIBC Asset Management (CAM), environmental, social and governance (ESG) issues are risk factors that can affect investment performance, and we consider them as part of our regular investment research process.

CAM has a rigorous Canadian equity research process that includes an evaluation of the general environmental and social policies of a company to assess their possible impact on stock performance. We also consider the quality and governance practices of corporate boards. To support our process, CAM subscribes to and uses the research provided by Sustainalytics, an independent firm that assesses the ESG performance of global companies. Attention to these issues is therefore central to our broader client investment objectives, not just the objectives of clients specifically interested in responsible investments.

iv. In the short term, climate change has influenced our strategy, for example, by creating a focus on financing renewable energy and clean technology projects. In the last five years, CIBC lent \$1.6 billion towards \$11.5 billion of financing for renewable power projects.

v. In the long term, climate change has influenced our strategy with respect to operational costs including the rising cost of energy as well as costs associated with extreme weather events such as flooding. In addition to this, there may be longer term business opportunities available as the demand for cleaner, alternative or renewable energy supplies increases. CIBC will continue to look for these opportunities as a way to grow our business.

vi. How the Paris Agreement has influenced the business strategy

CIBC is a member of the Carbon Pricing Leadership Coalition

vii. CIBC has realized a strategic advantage by identifying the business opportunities associated with climate change. Our Capital Markets team recognized the opportunity for growth in renewable energy and clean technology projects. As a result, we are a leader in the financing of new and innovative projects that contribute to cleaner, alternative or renewable energy supplies, including biogas, biomass, district energy systems, hydroelectric, solar and wind.

viii. CIBC does not currently use forward-looking scenario analyses, including a 20C scenario, but we are following the TCFD process and are involved in discussions with stakeholders on this issue.

CC2.2b

Please explain why climate change is not integrated into your business strategy

CC2.2c

Does your company use an internal price on carbon?

Yes

CC2.2d

Please provide details and examples of how your company uses an internal price on carbon

Provincial and federal Canadian government regulations are in place that impose a price on carbon thus a price on carbon is integrated into the Canadian economy going forward.

CC2.3

Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)

Direct engagement with policy makers
Funding research organizations
Other

CC2.3a

On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Other: Carbon pricing	Support	CIBC is a member of the Carbon Pricing Leadership Coalition	We support advancing the carbon pricing agenda towards the long-term objective of a carbon price applied through the global economy.
Energy efficiency	Support	CIBC is a corporate member of the Canada Green Building Council	We support advancing building standards across Canada, including improved standards for building energy efficiency.

CC2.3b

Are you on the Board of any trade associations or provide funding beyond membership?

CC2.3c

Please enter the details of those trade associations that are likely to take a position on climate change legislation

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?

CC2.3d

Do you publicly disclose a list of all the research organizations that you fund?

Yes

CC2.3e

Please provide details of the other engagement activities that you undertake

Senior Director, Environmental Risk Management, spoke on a panel regarding Financing Projects under Cap and Trade in Ontario at an event hosted by the Ontario Chamber of Commerce.

CC2.3f**What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?**

CIBC has processes in place, including the following, to ensure alignment with our overall climate change strategy.

A. Corporate Environmental Policy, which sets out the key environmental principles that support CIBC's approach to environmental management, including efficient use of resources (energy efficiency) and pollution prevention.

B. Carbon Management Program, which consists of the following five elements: 1. Managing greenhouse gas emissions from CIBC's operations (our own climate change footprint); 2. Assessing impacts of climate change regulation on CIBC's Credit Portfolio; 3. Tracking and assessing opportunities in emerging North American carbon markets; 4. Developing screening tools for climate change risk in credit risk assessment; and 5. Assessing the physical impacts of climate change to CIBC's operations and to our lending and investment portfolio.

C. The Environmental Risk Management Group oversees the implementation of the Corporate Environmental Policy, Environmental Strategy, and supporting programs and provides subject matter expertise across the bank.

D. An executive-level Environmental Management Committee is in place to provide input on environmental strategy and oversight of CIBC's environmental initiatives.

E. Corporate Environmental Strategy that includes: 1. Recognizing the importance of environmental issues and the role we can play towards sustainable development; 2. Understanding our stakeholders are engaged and impacted by the critical issues related to the environment; 3. Engaging all of our stakeholders to focus our efforts on initiatives where we can have a positive impact, and which are consistent with our client-focused strategy; 4. Taking into consideration environmental issues and concerns in all of our financing and investing activities; 5. Providing innovative financial solutions with environmental attributes to our clients; and 6. Managing our environmental impact with the objective of reducing our footprint through continuous improvement.

CC2.3g

Please explain why you do not engage with policy makers

Further Information

Further to Question CC2.3d, CIBC funds organizations that have projects to help address climate change. For example, in the last five years, CIBC has donated more than \$1 million to environmental programs and initiatives across Canada such as Trans Canada Trail and World Wildlife Fund. CIBC has a rigorous process in place to ensure that all donations and funding meet the necessary requirements and are in line with CIBC's strategic focus in donations. CIBC provides a list of some of the organizations that receive funding on our external CIBC and the Environment Website.

CC3.1

Did you have an emissions reduction or renewable energy consumption or production target that was active (ongoing or reached completion) in the reporting year?

No

CC3.1a

Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
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CC3.1b

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions covered by target	Target year	Is this a science-based target?	Comment
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CC3.1c

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment

CC3.1d

Please provide details of your renewable energy consumption and/or production target

ID	Energy types covered by target	Base year	Base year energy for energy type covered (MWh)	% renewable energy in base year	Target year	% renewable energy in target year	Comment

CC3.1e

For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions or renewable energy)	Comment

CC3.1f

Please explain (i) why you do not have a target; and (ii) forecast how your emissions will change over the next five years

i. We do not have quantitative targets that we report externally; however, we are committed to continuous improvement in our operations to improve energy efficiency over time. Each year we invest in our operations to reduce our energy use and associated GHG emissions in accordance with our Corporate Environmental Policy. This includes improvements such as lighting retrofits, building automation systems, and installation of energy-efficient mechanical and electrical systems in our branches.

ii. From an energy/carbon intensity perspective, we believe that our energy and Scope 1 and 2 emissions per unit of occupied floor space will translate into improved performance over the next five years. This trend can be substantiated by our ongoing commitment to deploy energy conservation programs, as well as our ongoing integration of environmental criteria within our building design standards for major renovations and new builds. We also expect to see notable improvements in the energy efficiency of the office space we occupy in the Greater Toronto Area (GTA), as CIBC relocates many of its employees to the new CIBC Square at 81 Bay Street starting in 2020. CIBC has signed on as the anchor tenant in the two buildings, which will be engineered to LEED Platinum specifications. The first is scheduled to be completed in 2020 and the second in 2023. Over that period, CIBC team members from various business units and support functions will move into CIBC Square from other locations across the GTA (<http://www.newswire.ca/news-releases/cibc-signs-on-as-anchor-tenant-at-state-of-the-art-urban-campus-coming-to-toronto-619268364.html>)

CC3.2

Do you classify any of your existing goods and/or services as low carbon products or do they enable a third party to avoid GHG emissions?

Yes

CC3.2a

Please provide details of your products and/or services that you classify as low carbon products or that enable a third party to avoid GHG emissions

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
Group of products	Responsible Financing: CIBC is committed to providing innovative financial solutions with environmental attributes to our clients. Our Capital Markets team is at the forefront of financing new and innovative projects that contribute to cleaner, alternative or renewable energy supplies, including biogas, biomass, district energy systems, hydroelectric, solar and wind. In the last five years, CIBC lent \$1.6 Billion towards \$11.5 billion of financing for renewable power projects.	Avoided emissions	Other: Not disclosed		Less than or equal to 10%	We do not report percent revenue from avoided emissions.
Group of products	Responsible Investing: For CIBC Asset Management (CAM), environmental, social and governance (ESG) issues are risk factors that can affect investment performance, and we consider them as part of our regular investment research process. CAM manages a family of equity and fixed income portfolios with specific Responsible Investment (RI) mandates. CIBC's Responsible Investment (RI) holdings include mutual funds as well as institutional mandates managed on behalf of our clients. As of October 31, 2016: CIBC Wood Gundy held \$84.9 million, and Imperial Investor Services and CIBC Investor's Edge held \$19.0 million in RI retail mutual fund assets representing both Responsible Investment Association (RIA) member and non-member-promoted funds; CIBC Asset Management had \$361.5 million in RIs on behalf of clients managed on a segregated account basis; and Our U.S. private wealth management business held \$512.5 million USD on behalf of clients with RI mandates.	Avoided emissions	Other: Not disclosed		Less than or equal to 10%	We do not report percent revenue from avoided emissions.
Group of products	Electronic Banking Products: CIBC is a leader in electronic banking solutions. Such products allow our clients to achieve all their banking needs while consuming fewer resources and travelling less, which effectively reduces their GHG emissions.	Avoided emissions	Other: Not disclosed		Less than or equal to 10%	We do not report percent revenue from avoided

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
	Our mobile banking applications offer the convenience of doing everyday banking from anywhere, anytime to our 2.7 million mobile banking clients.					emissions.

CC3.3

Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and/or implementation phases)

Yes

CC3.3a

Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation		
To be implemented*		
Implementation commenced*		

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Implemented*	125	40.5
Not to be implemented		

CC3.3b

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Energy efficiency: Building services	Voluntary replacement of fluorescent signage with LED signage in 110 branches	36	Scope 2 (location-based)	Voluntary	130005	994636	4-10 years	11-15 years	
Energy efficiency: Building services	Voluntary replacement of internal fluorescent lighting with energy efficient lighting in 11 branches	1.3	Scope 2 (location-based)	Voluntary	25060	188427	4-10 years	11-15 years	
Energy efficiency: Building services	Implemented Building Automation System (BAS) technology in 3 branches	1	Scope 2 (location-based)	Voluntary	1966	67989	>25 years	16-20 years	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Energy efficiency: Processes	Green IT: Printer Optimization - Removed 186 printers from offices in Toronto.	2.2	Scope 2 (location-based)	Voluntary	5309	0	<1 year	Ongoing	Calculations consider energy reduction attributed to standby and sleep modes only. It is assumed that printing activity will be transferred to remaining printers.

CC3.3c

What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for energy efficiency	CIBC and our service providers have committed to proactively invest in energy reduction initiatives to achieve a measurable reduction in energy use. We focus on investments that have a reasonable return on investment.
Marginal abatement cost curve	CIBC and our service providers have committed to proactively invest in energy reduction initiatives to achieve a measurable reduction in energy use. We focus on investments that have a reasonable return on investment.
Employee engagement	Employee engagement continues to be a key element in our overall strategy to reduce emissions across the organization. Our employees participate in energy reduction initiatives that encourage behavioural change. CIBC invests in internal communications that support employee engagement efforts (intranet, screensavers, website, etc.).

CC3.3d

If you do not have any emissions reduction initiatives, please explain why not

Further Information

Page: CC4. Communication

CC4.1

Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)

Publication	Status	Page/Section reference	Attach the document	Comment
In voluntary communications	Complete	Responsible Banking	https://www.cdp.net/sites/2017/83/2683/Climate Change 2017/Shared Documents/Attachments/CC4.1/CIBC-CRR-2016-English.pdf	2016 Corporate Responsibility Report and Public Accountability Statement
In other regulatory filings	Complete	Balanced Scorecard, Non-Financial, 2016 Accomplishments	https://www.cdp.net/sites/2017/83/2683/Climate Change 2017/Shared Documents/Attachments/CC4.1/CIBC Annual Report 2016_English.pdf	CIBC 2016 Annual Report
In voluntary communications	Complete	Environmental Performance		https://www.cibc.com/en/about-cibc/corporate-responsibility/environment.html CIBC and the Environment website is CIBC's primary location for Environmental Performance data, including energy and GHG emissions.

Further Information

Module: Risks and Opportunities

Page: CC5. Climate Change Risks

CC5.1

Have you identified any inherent climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

Risks driven by changes in regulation

Risks driven by changes in physical climate parameters

CC5.1a

Please describe your inherent risks that are driven by changes in regulation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Uncertainty surrounding new regulation	GHG emission regulations are expected to give rise to increased operational costs, as suppliers that face GHG regulation may pass through related compliance costs.	Increased operational cost	Up to 1 year	Direct	Likely	Low-medium	Increased energy costs will increase our total operating cost.	Our Carbon Management Program includes the on-going management of GHG emissions via related energy consumption from our operations. The CIBC Environmentally Responsible Procurement	At present, this is included as part of implementation of our Carbon Management Program utilizing existing staff.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								Standard states that CIBC will give preference to the selection of suppliers who can demonstrate continuous improvement in their environmental performance, including in the area of GHG emissions and energy efficiency (among other criteria).	
Uncertainty surrounding new regulation	GHG emission regulations are expected to give rise to credit risk. For example, it is possible that some clients may face GHG regulation compliance costs that are material to their business, which in turn could impact their creditworthiness.	Other: Credit Risk	1 to 3 years	Direct	About as likely as not	Low-medium	Our most recent quantitative assessment of the impacts indicated that the negative financial implications to CIBC will be quite small, under Canadian regulatory frameworks proposed at that time.	Our Carbon Management Program includes the assessment of impacts of climate change regulation on CIBC's credit portfolio. CIBC has developed requirements within its 'Environmental Credit Risk Management Standards and Procedures'. These include requirements in the Environmental Review Questionnaire to assess costs of	At present, this is included as part of implementation of our Carbon Management Program utilizing existing staff.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								climate change regulation to the bank's clients. This includes both mitigation and adaptation costs, where relevant.	
Uncertainty surrounding new regulation	GHG emission regulations are expected to give rise to reputation risk.	Other: Reputational Risk	1 to 3 years	Direct	About as likely as not	Low	We do not anticipate material financial implications from Reputational Risk.	CIBC has developed an integrated approach to managing our reputational risks through a framework of corporate-wide policies, procedures and processes – including our Code of Conduct, our Supplier Code of Conduct, our Global Reputation and Legal Risks Policy, and other policies.	At present, this is managed utilizing existing staff.

CC5.1b

Please describe your inherent risks that are driven by changes in physical climate parameters

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Uncertainty of physical risks	Broad potential impacts, both direct and indirect, from physical risk aspects like extreme weather, elevated temperatures in summer, longer term drought conditions, etc.	Increased operational cost	Unknown	Direct	About as likely as not	Low-medium	<p>For example: Branches and offices in some regions of Canada may be susceptible to climate change related disruptive events. In the long term, resources may need to be added or reallocated to cover climate change impacts. We anticipate higher cooling needs in our facilities, but we may experience lower winter heating requirements.</p>	<p>CIBC completed a study in 2010 that assessed the risk to banking operations, lending, and investment portfolios. This study is currently being updated. The studies are prepared as part of our on-going Carbon Management Program. Contingency plans for climate change related risks (e.g., extreme weather events, flooding) - It is CIBC policy to provide for the continuity of business under conditions of unforeseen disaster arising from natural, accidental or engineered occurrences. To fulfill this policy, all CIBC operating units must regularly assess their exposures to business interruption risk and take appropriate action to minimize and control the risk. The objective of the</p>	At present, this is managed utilizing existing staff.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								<p>corporate-wide Business Continuity Management Policy is the development, testing and maintenance of procedures to ensure, under conditions of unforeseen disaster, that (1) CIBC's critical business functions could continue, and (2) that normal operations could be restored in a highly effective and efficient manner. Further, an "Emergency Procedures for Employees" booklet provides CIBC employees with detailed instructions and guidance to follow in the event of many emergency situations, including flooding and weather-related emergencies.</p>	

CC5.1c

Please describe your inherent risks that are driven by changes in other climate-related developments

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
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CC5.1d

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1e

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1f

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Other climate-related developments (e.g., Reputational Risk issues) are already captured above under 5.1a and 5.1b.

Further Information

CC6.1

Have you identified any inherent climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

- Opportunities driven by changes in regulation
- Opportunities driven by changes in physical climate parameters
- Opportunities driven by changes in other climate-related developments

CC6.1a

Please describe your inherent opportunities that are driven by changes in regulation

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Cap and trade schemes	New product and service opportunities based on carbon as a commodity.	New products/business services	Up to 1 year	Direct	About as likely as not	Low-medium	It will depend on the size of the market and related market opportunities.	Our Carbon Management Program includes tracking and assessing opportunities in emerging North American carbon markets.	At present, this is included as part of implementation of our Carbon Management Program utilizing existing staff.

CC6.1b

Please describe your inherent opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Other physical climate opportunities	Increased opportunities to finance infrastructure development.	New products/business services	Unknown	Direct	About as likely as not	Low-medium	In some cases, the impacts will be slow, allowing for the upgrading of infrastructure during its normal replacement cycle. In other cases, not. There may be opportunities for CIBC's Capital Markets to participate in infrastructure redevelopment projects designed to assist in adaptation to climate change. Projects might include repairing or replacing highways, docks, airports, buildings, and sewer systems to make them more resilient to climate change.	Infrastructure financing opportunities arise during the normal course of business in our Capital Markets business.	At present, this is managed utilizing existing staff.

CC6.1c

Please describe your inherent opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Other drivers	Financial opportunities through new financial products and services	New products/business services	Unknown	Direct	About as likely as not	Low-medium	There are opportunities related to GHG regulation (e.g., Financial institutions can directly invest in, provide financial advisory services to, or offer investment research on, clean and renewable energy technologies; Opportunities to source carbon credits for clients, offer over-the-counter transactions through a dedicated emissions trading desk or existing commodity-trading desks, and provide carbon trust services - administration and custody of client's emission allowances).	Capital Markets is an equity underwriter of Energy Technology companies (underwriting energy companies which offer a specific technology) in North America. They have been at the forefront of financing renewable energy projects, including wind, hydroelectric, solar, biomass, biogas and district energy systems.	At present, this is managed utilizing existing staff.

CC6.1d

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1e

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1f

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading

Page: CC7. Emissions Methodology

CC7.1

Please provide your base year and base year emissions (Scopes 1 and 2)

Scope	Base year	Base year emissions (metric tonnes CO2e)
Scope 1	Thu 01 Nov 2007 - Fri 31 Oct 2008	33498
Scope 2 (location-based)	Thu 01 Nov 2007 - Fri 31 Oct 2008	67828
Scope 2 (market-based)		

CC7.2

Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

CC7.2a

If you have selected "Other" in CC7.2 please provide details of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

CC7.3

Please give the source for the global warming potentials you have used

Gas	Reference
CO2	IPCC Fourth Assessment Report (AR4 - 100 year)
CH4	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	IPCC Fourth Assessment Report (AR4 - 100 year)

CC7.4

Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference
Natural gas	1.899	Other: kg CO2e per m3	Calculated from Canada's National Inventory Report 1990-2014 - Table A6-1, CO2 Emission Factors for Natural Gas - varies by Province (this example is for Ontario) and Table A6-2, CH4 and N2O Emission Factors for Natural Gas
Residual fuel oil	2.846	kg CO2e per liter	Calculated from Canada's National Inventory Report 1990-2014 - Table A6-4, Emission Factors for Refined Petroleum Products

Fuel/Material/Energy	Emission Factor	Unit	Reference
Propane	1.548	kg CO2e per liter	Calculated from Canada's National Inventory Report 1990-2014 - Table A6-3, Emission Factors for Natural Gas Liquids
Electricity	0.041	Other: kg CO2e per kWh	Calculated from Canada's National Inventory Report 1990-2014 - Electricity Tables A13-2 to A13-13 – varies by Province (this example is for Ontario)
Steam	0.072	Other: kg CO2e per lb	CleanStart Registry GHG report for Commerce Court, Toronto
Other: Chilled Water	0.060	Other: kg CO2e per ton-hrs	David Rulff study of ENWAVE Deep Lake Water Cooling System

Further Information

We follow the guidance of the GHG Protocol for calculation of our Scope 1 and Scope 2 GHG emissions, including emission factors. As an office-based service company, our Scope 1 and 2 GHG emissions are primarily from the combustion of hydrocarbon fuels for heating and from electricity consumption, respectively. As part of a service level agreement with our primary real estate management service provider, utility metrics (including energy use and related greenhouse gas emissions) are monitored and reported quarterly for most of our branch network and for all of our owned offices. Consumption values are based on invoices processed for payment from various utility vendors. For example, natural gas and fuel oil consumption across our branch facilities and owned offices is aggregated by our real estate management services provider from individual utility bills and then the emission factors for natural gas and fuel oil combustion are applied per the GHG Protocol to estimate related GHG emissions. CIBC's branch network and all of CIBC's owned offices are located in Canada. Globally, CIBC occupies office space, with the majority leased at multi-tenant office locations or branches in multi-tenant building locations. For many such leased locations, we do not currently have access to utility consumption data. We estimate Scope 1 and Scope 2 emissions for our locations where we have utility consumption data. For other locations, we estimate Scope 1 and Scope 2 emissions using appropriate emission factors. We report our GHG emissions in carbon dioxide equivalent (CO2e). The emission factors we use for calculating our Scope 1 and Scope 2 GHG emissions are based on CO2e. We do not disaggregate the results into amounts for the individual greenhouse gases.

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Financial control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO₂e

24700

CC8.3

Please describe your approach to reporting Scope 2 emissions

Scope 2, location-based	Scope 2, market-based	Comment
We are reporting a Scope 2, location-based figure	We have no operations where we are able to access electricity supplier emissions factors or residual emissions factors and are unable to report a Scope 2, market-based figure	

CC8.3a

Please provide your gross global Scope 2 emissions figures in metric tonnes CO₂e

Scope 2, location-based	Scope 2, market-based (if applicable)	Comment
35269		In May 2016, CIBC's contract with Bullfrog Power ended. In 2016, we purchased 1,522 MWh of GPCs (379.5 tonnes of CO ₂ e); however, these were not net new purchases (in 2015 we purchased 2,609 MWh)

CC8.4

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of location-based Scope 2 emissions from this source	Relevance of market-based Scope 2 emissions from this source (if applicable)	Explain why the source is excluded
CIBC FirstCaribbean International Bank (CIBC FirstCaribbean)	Emissions are relevant but not yet calculated	Emissions are relevant but not yet calculated		CIBC has a controlling ownership interest in CIBC FirstCaribbean. As energy use and related greenhouse gas emissions data becomes available for CIBC FirstCaribbean, we will include such data along with CIBC data.

CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	More than 2% but less than or equal to 5%	Data Management	As an office-based service company, our Scope 1 GHG emissions are primarily from the combustion of hydrocarbon fuels for heating. As part of agreements with our service providers, utility metrics (including energy use and related GHG emissions) are monitored and reported quarterly for most of our branch network and for all of our owned offices. Consumption values are based on thousands of invoices processed for payment from various utility vendors. Sources of uncertainty in our data gathering may include, for example, human error leading to inaccurate information reported for a particular facility. However, the reported GHG emissions are aggregate values based on the summation of many data values. Further to this, in locations where we do not have measured data, our service provider prorates our consumption based on our occupied floor space or uses proxies to estimate.
Scope 2 (location-based)	More than 2% but less than or equal to 5%	Data Management	As an office-based service company, our Scope 2 GHG emissions are primarily from electricity consumption. As part of agreements with our service providers, utility metrics (including energy use and related GHG emissions) are monitored and reported quarterly for most of our branch network and for all of our owned offices. Consumption values are based on thousands of invoices processed for payment from various utility vendors. Sources of uncertainty in our data gathering may include, for example, human error leading to inaccurate information reported for a particular facility. However, the reported GHG emissions are aggregate values based on the summation of many data values. Further to this, in locations where we do not have measured data, our service provider prorates our consumption based on our occupied floor space or uses proxies to estimate.
Scope 2 (market-based)			

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

No third party verification or assurance

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
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CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emission Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission
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CC8.7

Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

No third party verification or assurance

CC8.7a

Please provide further details of the verification/assurance undertaken for your location-based and/or market-based Scope 2 emissions, and attach the relevant statements

Location-based or market-based figure?	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
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CC8.8

Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
No additional data verified	CIBC has a rigorous process for reviewing the accuracy of our utility metrics (including energy and related greenhouse gas emissions). As part of a service level agreement with our primary real estate management service provider, these metrics are monitored and reported quarterly for most of our branch network and for all of our owned offices. Consumption values are based on invoices processed for payment from various utility vendors. CIBC's service provider reviews all the data for accuracy prior to reporting it to CIBC. CIBC's Corporate Real Estate (CRE) Group next reviews all the data, assumptions made, emission factors, etc. and compares to previous years. Once CRE has worked with our service provider to finalize the data, it is sent to the Environmental Risk Management group where all data and calculations undergo further review. At all three review points, this process is completed by subject matter experts with backgrounds in engineering and energy management. Finally, CIBC Internal Audit conducts periodic audits, which may include selective testing of data for accuracy.

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

Further Information

CIBC has a rigorous process for reviewing the accuracy of our utility metrics (including energy and related greenhouse gas emissions). As part of a service level agreement with our primary real estate management service provider, these metrics are monitored and reported quarterly for most of our branch network and for all of our owned offices. Consumption values are based on invoices processed for payment from various utility vendors. CIBC's service provider reviews all the data for accuracy prior to reporting it to CIBC. CIBC's Corporate Real Estate (CRE) Group next reviews all the data, assumptions made, emission factors, etc. and compares to previous years. Once CRE has worked with our service provider to finalize the data, it is sent to the Environmental Risk Management group where all data and calculations undergo further review. At all three review points, this process is completed by subject matter experts with backgrounds in engineering and energy management. Finally, CIBC Internal Audit conducts periodic audits, which may include selective testing of data for accuracy.

Page: CC9. Scope 1 Emissions Breakdown - (1 Nov 2015 - 31 Oct 2016)

CC9.1

Do you have Scope 1 emissions sources in more than one country?

Yes

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e
Canada	24700
United States of America	0.01
United Kingdom	0.01
Asia, Australasia, Middle East and Africa	0.01
Latin America and Caribbean (LAC)	0.01

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)
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CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
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CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
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CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)
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Further Information

For Question 9.1a - Scope 1 emissions outside of Canada are not significant (i.e., less than 2% of occupied floor space for CIBC wholly-owned businesses). The numbers shown for regions outside of Canada are placeholders only. We report our GHG emissions in carbon dioxide equivalent (CO2e) from CIBC and wholly owned subsidiaries. The emission factors that we use for calculating our Scope 1 GHG emissions are based on CO2e. We do not disaggregate the results into amounts for the individual greenhouse gases, as the majority of the carbon emissions are in the form of CO2. Scope 1 data represents direct GHG emissions from all of our branch and office premises across Canada (98% of global occupied floor space). It includes estimates where actual data is not currently available.

CC10.1

Do you have Scope 2 emissions sources in more than one country?

Yes

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted in market- based approach (MWh)
Canada	35269		268179	
United States of America	0.01		0.01	
United Kingdom	0.01		0.01	
Asia, Australasia, Middle East and Africa	0.01		0.01	
Latin America and Caribbean (LAC)	0.01		0.01	

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

By business division

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
CIBC and wholly-owned subsidiaries	35269	

CC10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
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CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
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Further Information

For Question 10.1a - Scope 2 emissions outside of Canada are not significant (i.e., less than 2% of occupied floor space for CIBC wholly-owned businesses). The numbers shown for regions outside of Canada are placeholders only. We report our GHG emissions in carbon dioxide equivalent (CO₂e) for CIBC and wholly owned subsidiaries. The emission factors that we use for calculating our Scope 2 GHG emissions are based on CO₂e. We do not disaggregate the results into amounts for the individual greenhouse gases, as the majority of the carbon emissions are in the form of CO₂. Scope 2 data represents indirect (i.e., purchased electricity, steam and chilled water) GHG emissions from all of our branch and office premises across Canada (98% of global occupied floor space). It includes estimates where actual data is not currently available.

Page: CC11. Energy

CC11.1

What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

CC11.2

Please state how much heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	MWh
Heat	0
Steam	7303
Cooling	4780

CC11.3

Please state how much fuel in MWh your organization has consumed (for energy purposes) during the reporting year

135060

CC11.3a

Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Natural gas	124610
Other: Fuel Oil	10119
Propane	331

CC11.4

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the market-based Scope 2 figure reported in CC8.3a

Basis for applying a low carbon emission factor	MWh consumed associated with low carbon electricity, heat, steam or cooling	Emissions factor (in units of metric tonnes CO ₂ e per MWh)	Comment
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CC11.5

Please report how much electricity you produce in MWh, and how much electricity you consume in MWh

Total electricity consumed (MWh)	Consumed electricity that is purchased (MWh)	Total electricity produced (MWh)	Total renewable electricity produced (MWh)	Consumed renewable electricity that is produced by company (MWh)	Comment
256096	256096	0	0	0	

Further Information

Page: [CC12. Emissions Performance](#)

CC12.1

How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?

Decreased

CC12.1a

Please identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
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Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
Emissions reduction activities	14	Decrease	CIBC had a total decrease in emissions by 14% (the division between reasons is not known). This decrease was likely in part due to the implementation of energy reduction initiatives such as the voluntary replacement of fluorescent signage with LED signage, lighting retrofits and printer reductions.
Divestment			
Acquisitions			
Mergers			
Change in output			
Change in methodology			
Change in boundary			
Change in physical operating conditions			
Unidentified			
Other	14	Decrease	CIBC had a total decrease in emissions by 14% (the division between reasons is not known). This decrease is in part likely due to improved data management; starting in 2016 CIBC received measured versus estimated data for our steam.

CC12.1b

Is your emissions performance calculations in CC12.1 and CC12.1a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

CC12.2

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per unit currency total revenue

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator: Unit total revenue	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.00000399	metric tonnes CO2e	15035000000	Location-based	20.3	Decrease	Decrease was in part likely due to energy reduction initiatives and receipt of measured versus estimated data for steam.

CC12.3

Please provide any additional intensity (normalized) metrics that are appropriate to your business operations

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.053	metric tonnes CO2e	square meter	0	Location-based	13.0	Decrease	CIBC's Total Occupied Floor Space decreased by 0.7%. Our combined Scope 1 and Scope 2 Emissions decreased in part likely due to energy reduction initiatives and receipt of measured versus estimated data for steam. Note that the denominator is not disclosed.
1.482	metric tonnes CO2e	full time equivalent (FTE) employee	0	Location-based	13.0	Decrease	CIBC's FTE count decreased by 0.7%. Our combined Scope 1 and Scope 2 Emissions decreased in part likely due to energy reduction initiatives and receipt of measured versus estimated data for steam. Note that the denominator is not disclosed.

Further Information

Page: CC13. Emissions Trading

CC13.1

Do you participate in any emissions trading schemes?

No, but we anticipate doing so in the next 2 years

CC13.1a

Please complete the following table for each of the emission trading schemes in which you participate

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO2e	Details of ownership

CC13.1b

What is your strategy for complying with the schemes in which you participate or anticipate participating?

Most of CIBC's operations are in Canada, where there are now broad-based federal regulation of GHG emissions in place, along with several provincial programs that could materially impact large GHG emitters and large carbon-based energy users. We anticipate involvement in emissions trading in the future. We have been developing an emissions trading strategy for Canada and the US, when those markets become further developed. To date, our strategy includes: - Preparing and regularly disseminating information on developments in CO2 emissions markets to internal stakeholders; - Educating CIBC business units on how emissions trading and carbon markets work; - Monitoring market developments in the post-Paris Accord world , EU ETS, markets in North America and in developing countries; - Monitoring developments in Canada's federal GHG emissions mitigation and emissions trading plans and those of the provinces; and - Examining the impact of GHG regulation and cost of carbon on clients and industry sectors.

CC13.2

Has your organization originated any project-based carbon credits or purchased any within the reporting period?

No

CC13.2a

Please provide details on the project-based carbon credits originated or purchased by your organization in the reporting period

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits canceled	Purpose, e.g. compliance
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Further Information

Page: CC14. Scope 3 Emissions

CC14.1

Please account for your organization's Scope 3 emissions, disclosing and explaining any exclusions

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Purchased goods and services	Not relevant, calculated	13570	Scope 3 emission estimate related to our paper consumption. 'Lifecycle' estimate related to paper use was made using the Environmental Paper Calculator (www.papercalculator.org).	100.00%	We have programs in place to reduce our paper consumption. More efficient paper utilization leads to a lower estimate of GHG emissions for paper using this methodology.
Capital goods	Not relevant, explanation provided				We are a service based company. Our capital assets include our owned office and branches. Estimated Scope 1 and 2 emissions account for facilities-related activities for over 98% of our occupied space.
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Not relevant, explanation provided				Estimated Scope 1 and 2 emissions account for facilities-related activities for over 98 % of our occupied space.
Upstream transportation and distribution	Not evaluated				Our Environmentally Responsible Procurement Standard states that CIBC will give preference to the selection of suppliers who can demonstrate continuous improvement in their environmental performance, including energy and GHG emissions(among other criteria).
Waste generated in operations	Not relevant, explanation provided				As a service based company, the carbon emissions from the disposal of waste generated from specific locations can vary greatly depending on the landfill gas collection system in place at the receiving landfills. Such systems vary across landfill sites. Although CIBC does not report on the carbon emissions from our waste generated, we are committed to reducing our waste

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
					through waste diversion programs in our office buildings and branches, 100% recycling of paper materials, zero electronic waste to landfill, furniture reuse programs, and construction waste diversion programs.
Business travel	Relevant, calculated	11087	Scope 3 emissions are estimated for companywide air travel, rail travel, car rental, and personal vehicle use for business purposes. CO2e emissions from air travel, rail travel, car rental, and personal vehicle were estimated using the emission factors provided in the USEPA Climate Leaders 'Greenhouse Gas Inventory Protocol Module Guidance' document "Optional Emissions from Commuting, Business Travel and Product Transport", May 2008, EPA430-R-08-006.		Our travel policy encourages employees to walk, bike, carpool and use public transportation or hotel shuttles whenever possible. To improve fuel economy and reduce emissions, CIBC employees are required to rent economy size or compact vehicles. CIBC encourage our employees to consider alternatives to business travel, such as conference calls and online meetings.
Employee commuting	Not evaluated				
Upstream leased assets	Relevant, calculated		Included in Scope 1 and 2 emission calculations. See answers to questions 9 and 10 for further details		We are a service based company. Our capital assets include leased space for offices and branches. CIBC engages with the landlord in our leased spaces to implement energy reduction initiatives.
Downstream transportation and distribution	Not relevant, explanation provided				We are a service based company that does not distribute products and services specifically by a transport and related distribution system.
Processing of sold products	Not relevant, explanation provided				We are a service based company and therefore we do not have sold products processed.

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Use of sold products	Not relevant, explanation provided				We are a service based company providing financial services to customers. The services are financial in nature.
End of life treatment of sold products	Not relevant, explanation provided				We are a service based company providing financial services to customers therefore we do not have sold products that require end of life treatment.
Downstream leased assets	Not relevant, explanation provided				We are a service based company providing financial services to customers.
Franchises	Not relevant, explanation provided				We don't have franchises.
Investments	Relevant, not yet calculated				Our Carbon Management Program includes the assessment of impacts of climate change regulation on CIBC's credit portfolio. CIBC has developed requirements within its 'Environmental Credit Risk Management Standards and Procedures'. These include requirements in the Environmental Review Questionnaire to assess costs of climate change regulation to the bank's clients. This includes both mitigation and adaptation costs, where relevant.
Other (upstream)					
Other (downstream)					

CC14.2

Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

No third party verification or assurance

CC14.2a

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 3 emissions verified (%)
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CC14.3

Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

Yes

CC14.3a

Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Purchased goods & services	Emissions reduction activities	11.3	Decrease	Our Total Paper Use decreased in 2016 and related carbon emissions decreased by over 11% (note our 2015 carbon emission estimate related to Total Paper Use was revised). In 2016, CIBC undertook process improvements that included reducing paper consumption across the bank.
Business travel	Other: Decreased business activity	15.9	Decrease	In 2016, CIBC's GHG emissions related to Business Travel decreased by 15.9%.

CC14.4

Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)

Yes, our suppliers
Yes, our customers

CC14.4a

Please give details of methods of engagement, your strategy for prioritizing engagements and measures of success

Our Suppliers:

i. CIBC engages continuously with our real estate management supplier on our energy use and related GHG emissions as well as the projects we have planned and in progress to reduce the energy use in our operations. In addition to ongoing communications, our real estate management supplier provides CIBC with both quarterly reports and an annual report that details our energy use and related GHG emissions. CIBC also engages with our other suppliers through our Environmental Questionnaire, which is a biennial requirement (at minimum) set out in our Environmentally Responsible Procurement Standard. This applies to those suppliers considered 'high' environmental risk according to our evaluation criteria, which includes high energy use. We also engage with suppliers through our Environmental Questionnaire and evaluation process when new contracts are developed with 'high' environmental risk suppliers. Finally, CIBC engages with a selection of suppliers throughout the year through on-site visits to review their environmental management processes.

ii. CIBC's strategy for prioritizing engagements with our suppliers is based on our Environmentally Responsible Procurement Standard and whether the supplier is considered 'high' or 'low' environmental risk. The Environmental Questionnaire, which is completed by our 'high' environmental risk suppliers is evaluated and scored using a standard methodology. This allows us to measure and track the ongoing performance and success of our suppliers.

Our Customers:

i. Our Carbon Management Program includes the assessment of impacts of climate change regulation on CIBC's credit portfolio. CIBC has developed requirements within its 'Environmental Credit Risk Management Standards and Procedures'. These include requirements in the Environmental Review Questionnaire to assess costs of climate change regulation to the bank's clients. This includes both mitigation and adaptation costs, where relevant.

ii. The Credit Risk Management Standards and Procedures require graduated levels of environmental due diligence depending on the level of identified risk. Our measure of success includes the number of transactions reviewed per year for environmental risk (1012 transactions reviewed by CIBC's ERM group in 2016).

CC14.4b

To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent

Type of engagement	Number of suppliers	% of total spend (direct and indirect)	Impact of engagement
Active engagement	111		In 2016, CIBC engaged with 111 different suppliers through our Environmental Questionnaire. This information is not externally reported in the manner requested (i.e. % of total spend).

CC14.4c

Please explain why you do not engage with any elements of your value chain on GHG emissions and climate change strategies, and any plans you have to develop an engagement strategy in the future

Further Information

Through our Environmental Questionnaire we ask our suppliers for information related to their efforts to reduce their energy consumption and GHG emissions. This includes initiatives in their buildings, operations, transportation, product design, etc. Through our standard scoring methodology, we evaluate and rank our suppliers according to their environmental performance. This score is then included in the overall evaluation matrix used to select our suppliers.

Module: Sign Off

Page: CC15. Sign Off

CC15.1

Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
Chris Snyder	Senior Director, Environmental Risk Management	Risk manager

Further Information

CDP 2017 Climate Change 2017 Information Request