



2020 Annual Use of Proceeds Reporting - CIBC's Women in Leadership Bond

CIBC's 2.90% C\$1.0 Billion Deposit Notes due September 14, 2021

CIBC issued its inaugural Women in Leadership Bond, the 2.90% C\$1.0 billion deposit notes, on September 12, 2018. In the Women in Leadership Bond Framework¹ (the "Framework"), CIBC committed to publishing an annual report on the use of proceeds including the allocation of proceeds by category as well as impact reporting, to the extent available.

Consistent with the Framework, the net proceeds from the Women in Leadership bond were fully allocated to Eligible Assets (as defined by the Framework) within 18 months of the bond issuance, with monitoring and reallocations taking place as prescribed under the Framework.

Allocation of Net Proceeds by Eligibility Criteria

Net Proceeds Allocated - \$997,500,000²

Allocated net proceeds for the Women in Leadership Bond include Eligible Assets that CIBC has underwritten to a corporation or its parent corporation that meet both Criteria #1 and Criteria #2 and that are not precluded by the Exclusionary Criteria, as outlined in the Framework. The basis of allocating the proceeds of the Women in Leadership Bond is described in the Use of Proceeds section of the Final Term Sheet and the Framework. The Framework is aligned with the International Capital Market Association's Social Bond Principles 2018.

¹ Available at: https://www.cibc.com/content/dam/about_cibc/investor_relations/pdfs/debt_info/cibc-women-in-leadership-bond-framework-en.pdf

² CIBC received cash proceeds of \$997.5 million net of agency fees

Criteria #1

- A. Minimum of 30% of board positions are held by women; or
- B. Minimum of 30% of executive positions are held by women; or
- C. Signatory of the Catalyst Accord 2022

Allocated Assets Breakdown by Criteria #1	Allocated Asset ³
A. & B. & C.	\$24,388,472
A. & B. only	\$85,726,420
A. & C. only	\$124,948,119
B. & C. only	\$nil
A. only	\$611,959,197
B. only	\$66,586,113
C. only	\$83,891,679
Total	\$997,500,000

Criteria #2

- A. Minimum of one woman on the board and one women in an executive position

Allocated Assets Breakdown by Criteri #2	Allocated Asset ³
A. Minimum of one woman on the board and one women in an executive position	\$997,500,000

Impact Reporting

Measure	Year over Year Change
The year-over-year (July 2020 vs July 2019) percentage change in the number of corporations in CIBC's Corporate loan book that meet the Eligibility Criteria of the Women in Leadership bond:	+25%
The percentage change in the aggregate number of women in executive ranks of the corporations that have been allocated to the Women in Leadership bond:	+18%
The percentage change in the aggregate number of women on the boards of the corporations that have been allocated to the Women in Leadership bond:	+2%

³ Based on balances as at July 31, 2020. Review and selection of allocated assets takes place subsequent to this date, with final WIL Bond Council approval provided January 6, 2021.

Disclaimer:

This Women in Leadership Bond Framework is not an offer of, or invitation to apply for, or a recommendation to buy securities to any person in any jurisdiction. Any offers or invitations to apply for securities will be made only in accordance with all applicable laws.

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