

# Verification Statement

## CIBC Fiscal 2022 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, 2021 through July 31, 2022. 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 25, 2023.

**Level of Assurance Provided:**

Canada & US: Limited

**Type of Verification:**

Streamlined

**Reporters Organizational Boundary:** Control: Operational

**Method of verification:**

Historical

**Geographical Scope of verification:**  
Specify\*:

North American (\*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:** CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O (all reported as tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e))

**Location-based Emissions Verified**

- Total Scope 1: 22,157 tCO<sub>2</sub>e
- Total Scope 2: 27,608 t CO<sub>2</sub>e
- Total Scope 3: 17,766 tCO<sub>2</sub>e
  - Business Travel: 4,580 tCO<sub>2</sub>e
  - Internal Paper Consumption: 4,990 tCO<sub>2</sub>e
  - Subleases: 8,196 tCO<sub>2</sub>e

**Market-based Emissions Verified**

- Total Scope 1: 22,157 tCO<sub>2</sub>e
- Total Scope 2: 5,139 tCO<sub>2</sub>e
- Total Scope 3: 17,766 tCO<sub>2</sub>e
  - Business Travel: 4,580 tCO<sub>2</sub>e
  - Internal Paper Consumption: 4,990 tCO<sub>2</sub>e
  - Subleases: 8,196 tCO<sub>2</sub>e

**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  
Marlon Katukurunda, E.I.T.  
Lead Verifier



Morrison Hershfield  
Kalum Galle, Principal, Senior  
Sustainability Specialist