



MORRISON HERSHFIELD

Verification Statement CIBC Fiscal 2019 GHG Inventory

Morrison Hershfield Limited was commissioned by the Canadian Imperial Bank of Commerce (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 November 1, 2018 through October 31, 2019. These emissions figures are intended for use in CIBC's response to the Carbon Disclosure Project (CDP) 2019 questionnaire as well as for Corporate Social Responsibility Reporting and other requests for verification. This Verification Statement was completed on February 05, 2020 in compliance with the terms of reference in our agreement with CIBC dated October 23, 2019.

Morrison Hershfield Limited provides limited level of assurance that CIBC's stated Scope 1, 2, and 3 greenhouse gas emissions are:

1. Verifiable against the principles of the GHG Protocol Corporate Accounting & Reporting Standard and ISO 14064-1.
2. Verified using the principles of ISO 14064-3.
3. Accurate within the established 5% materiality threshold for each scope.

GHG Reporting Protocols against which Verification was conducted:

- World Resources Institute - The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (revised addition) dated March 2006, and supplemental GHG Protocol Scope 2 Guidance dated January 2015.

GHG Verification Protocols used to conduct the Verification:

- The International Organization for Standardization (ISO) 14064 Part 3: Specification with Guidance at the organization level for the validation and verification of greenhouse gas assertions *Version 14064-3:2006*, dated March 2006.

Member's Organizational Boundaries:

- Control Only: (Financial **or** Operational)
 Equity Share and Control (Financial **or** Operational)

Geographic Scope of Verification:

- Transitional or Historical, specify boundary: N/A
 North American Worldwide (including North America) Other (Specify*)

GHGs Reported:

CO₂, CH₄*, N₂O* (*Reported as CO₂ equivalent (CO₂-e))

Sources Verified:

- **North America:** Natural Gas, Fuel Oil, Propane, Electricity, Steam, Chilled Water, Air Travel, Rental Car Travel, Rail Travel, Personal Vehicle Use and Internal Paper Usage.

Total Entity-Wide Emissions Verified:

Total Scope 1 Emissions: 23,172 Tonne CO₂-e

Total Scope 2 Emissions: 37,110 Tonne CO₂-e

Total Scope 3 Emissions: 29,204 Tonne CO₂-e

Verification Opinion:

We believe that the evidence collected during the verification process is sufficient to demonstrate compliance with the aforementioned standards at a limited level of assurance.

Verified

Unable to Verify (include reason, e.g., “due to data errors” or “due to non-compliance with reporting requirements)

Attestation:



Emma Thomas, Lead Verifier

February 12, 2020
Date



Kalum Galle, Peer Reviewer

February 12, 2020
Date

Authorization:

I Cindy Bailey accept these findings and authorize the submission of this Verification Statement on behalf of CIBC.

Signature

Date

