

Verification Statement

CIBC Fiscal 2020 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 November 1, 2019 through October 31, 2020. These emissions figures are intended for use in CIBC's response to the Carbon Disclosure Project (CDP).

This Verification Statement was completed on February 22, 2021 in compliance with the terms of reference in our agreement with CIBC dated October 21, 2020

Level of Assurance Provided:

<i>Canada</i>	<i>Limited</i>
<i>US</i>	<i>Limited</i>

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	Electricity, Steam, Chilled Water, Natural Gas, Propane, Fuel Oil, Business Travel, Paper Consumption, Subleases
US	Electricity, Steam, Chilled Water, Natural Gas, 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 CO₂ equivalent (CO₂e))

Emissions data verified:

- **Total Scope 1:** 22,149 tonnes CO₂e
- **Total Scope 2 (Location-based):** 35,041 tonnes CO₂e
- **Total Scope 2 (Market-based):** 26,058 tonnes CO₂e
- **Total Scope 3:** 15,451 tonnes CO₂e consisting of:
 - **Business Travel:** 3,901 tonnes CO₂e
 - **Internal Paper Use (Canada & US):** 6,713 tonnes CO₂e
 - **Subleases (Canada & US):** 4,837 tonnes CO₂e

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
Emma Thomas P.Eng., LEED Green Associate
Lead Verifier



Morrison Hershfield
Kalum Galle, Principal, Senior Sustainability
Specialist
Verifier