PUBLIC DISCLOSURE

August 4, 2025

COMMUNITY REINVESTMENT ACT

PERFORMANCE EVALUATION

CIBC Bank USA
RSSD# 1842065

120 South LaSalle Street
Chicago, Illinois 60603

Federal Reserve Bank of Chicago

230 South LaSalle Street
Chicago, Illinois 60604-1413

NOTE: This document is an evaluation of this bank's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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INSTITUTION'S CRA RATING

CIBC Bank USA's Overall CRA Rating: Outstanding

Performance Test Rating Table

The following table indicates the performance level of CIBC Bank USA ("CIBC") with respect to the lending, investment, and service test.

CIBC Bank USA			
Performance Levels	**Performance Tests**		
	Lending Test	**Investment Test**	**Service Test**
Outstanding	✓	✓	✓
High Satisfactory			
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

* *Note: The lending test is weighted more heavily than the investment and service tests when arriving at an overall rating*

Summary of Major Factors that Support the Rating

The Lending Test is rated Outstanding.

- CIBC's lending levels reflect excellent responsiveness to credit needs in its assessment areas, taking into account the number and amount of home mortgage and small business loans in its assessment areas.
- CIBC originated an adequate percentage of loans in its assessment areas.
- CIBC's lending activities reflect excellent distribution throughout the assessment areas and to borrowers of different income levels and businesses of different sizes.
- CIBC makes extensive use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low- or moderate-income individuals or geographies.
- CIBC is a leader in making community development loans.

The Investment Test is rated Outstanding.

- CIBC makes an excellent level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position.
- CIBC makes extensive use of innovative and/or complex investments to support community initiatives.
- CIBC demonstrates excellent responsiveness to community development needs.

The Service Test is rated Outstanding:

- CIBC's retail delivery services are accessible to geographies and individuals of different income levels in its assessment areas.
- To the extent changes have been made, its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals.
- Its services (including, where appropriate, business hours) do not vary in a way that inconveniences its assessment area(s), particularly low- or moderate-income geographies or low- or moderate-income individuals.
- CIBC is a leader in providing community development services.

CIBC Bank USA

DESCRIPTION OF INSTITUTION

CIBC Bank USA, headquartered in Chicago, Illinois, is a wholly owned subsidiary of CIBC Bancorp USA Inc, the U.S. holding company for Canadian Imperial Bank of Commerce. The bank had total assets of $60.4 billion as of June 30, 2025.

CIBC operates within six individual assessment areas in six states. The bank maintains nineteen branch offices, including the main office and one commercial loan production office, as well as eighteen automated teller machines (ATM) within the designated assessment areas. The bank also maintains twenty additional LPOs located throughout metropolitan areas across the U.S., mostly focused on commercial lending, but which may also offer Private Wealth Management and Residential Real Estate Finance. Since the previous evaluation the bank has closed eight branches and eight ATMs. In 2023 the bank opened one branch with an ATM in California and one branch with an ATM in Florida. The following table details the bank's branch operations, including the LPO in the Florida assessment area.

CIBC's USA Branch Locations By Census Tract Income Level										
Assessment Area	**Low Income**		**Moderate Income**		**Middle Income**		**Upper Income**		**Total**	
	#	%	#	%	#	%	#	%	#	% of Total
Illinois	2	15.4	1	7.7	5	38.5	5	38.5	13	68.4
Michigan	0	0.0	0	0.0	0	0.0	1	100.0	1	5.3
Wisconsin	0	0.0	0	0.0	0	0.0	1	100.0	1	5.3
Missouri	0	0.0	0	0.0	0	0.0	1	100.0	1	5.3
Florida	0	0.0	0	0.0	0	0.0	2	100.0	2	10.5
California	0	0.0	0	0.0	0	0.0	1	100.0	1	5.3
Total	2	10.5	1	5.3	5	26.3	11	57.9	19	100.0
Note: Percentages may not total to 100.0 percent due to rounding.										

CIBC is primarily a commercial lender, with such loans comprising 58.6 percent of its loan portfolio, by dollar volume, as of June 30, 2025. The portfolio is also comprised of residential real estate loans (7.0 percent), other loans (21.2 percent), and consumer loans (0.9 percent). The bank provides a range of retail banking services that are available to the communities it serves. Loan products are standard and generally non-complex. They include but are not limited to the following: residential mortgages, construction, commercial, working capital lines, multifamily, and home equity lines of credit. In addition, the bank participates in various government-sponsored loan programs offered through the Small Business Administration (SBA), Federal Housing Authority (FHA), and Veteran Affairs (VA).

Loan Portfolio as of June 30, 2025			
Category	Type	$	%
Residential Real Estate	1-4 Family Residential	2,639,132	7.0
	Construction and Land Development	1,058,825	2.8
	Farmland	0	0.0
	Multifamily	3,192,838	8.4
	Non-Farm Non-Residential	10,349,719	27.3
	Total Real Estate Secured	17,240,514	45.4
Agricultural	Agricultural	1,038	< 0.0
Commercial	Commercial and Industrial	11,879,021	31.3
Consumer	Loans to Individuals	338,380	0.9
Other	All Other Loans Including to Non-Deposit Institutions	8,038,493	21.2
	Lease Financing	437,341	1.2
Gross Loans		37,935,193	100.0

Deposit products include, but are not limited to, personal checking and savings, Health Savings Accounts, business/commercial checking and savings, money market, certificates of deposit, investment, and retirement accounts. Customers have access to their accounts via phone, internet, and mobile banking.

The bank's website, https://us.cibc.com, provides customers with online bill pay, account transfers, and e-statements. Further, individuals may submit mortgage loan applications online through the website. The bank's mobile application offers remote deposit capture along with similar functionalities as their website.

There are no known legal, financial or other factors impeding the bank's ability to help meet the credit needs in its communities. At its previous evaluation conducted on August 23, 2021, the bank was rated Outstanding under the CRA.

Description of Assessment Areas

CIBC has six designated assessment areas located throughout the states in which it operates, as summarized in the following table. The assessment areas are consistent with the requirements of the CRA, as they are comprised of whole geographies; do not arbitrarily exclude any low- or moderate-income geographies; and include the census tracts in which the bank operates its main office, branches, and deposit-taking automated teller machines.

Assessment Areas			
State	Metropolitan Statistical Areas (MSA)/ Metropolitan Division (MD)	Counties	Assessment Area (AA) Name
Illinois	Partial Chicago-Naperville-Elgin, IL-IN-WI MSA 16980	Cook, DuPage, Grundy, Kane, Lake, and Will Counties	Chicago-Naperville-Elgin, IL-IN-WI MSA AA
Michigan	Partial Detroit-Warren-Dearborn, MI MSA 19820	Macomb, Oakland, and Wayne Counties	Detroit-Warren-Dearborn, MI MSA AA
Missouri	Partial St. Louis, MO-IL MSA 41180	St. Louis County and St. Louis City	St. Louis, MO-IL MSA AA
Wisconsin	Partial Milwaukee-Waukesha-West Allis, WI MSA 33340	Milwaukee and Waukesha Counties	Milwaukee-Waukesha, WI MSA AA
California	Partial San Francisco-San Mateo-Redwood City, CA MD 41884	San Francisco County	San Francisco-San Mateo-Redwood City, CA MD AA
Florida	West Palm Beach-Boca Raton-Delray Beach, FL MD 48424	Palm Beach County	West Palm Beach-Boca Raton-Delray Beach, FL MD AA

CIBC originated the largest percentage of its loans, attracted the largest percentage of dollar volume of deposits (as of 4/4/2025), and possessed the largest percentage of branches in the state of Illinois. As such, the state of Illinois received substantially more weight when drawing conclusions.

Assessment Area Weighting by Branch Location			
Assessment Area Name	% of Loan Balances	% of Deposit Balances	% of Branches
Illinois	89.1	92.7	68.4
Michigan	3.1	3.6	5.3
Wisconsin	4.2	1.5	5.3
Missouri	3.6	1.9	5.3
California	0.0	0.0	5.3
Florida	0.0	0.2	10.5

SCOPE OF THE EXAMINATION

CIBC's CRA performance was evaluated using the Federal Financial Institutions Examination Council's Large Institution CRA Examination Procedures. The evaluation was performed in the context of information about the bank and its assessment areas, such as asset size, financial condition, market presence of other financial institutions, the combined record of aggregate lenders in each assessment area, and economic and demographic characteristics.

Products reviewed include HMDA- and CRA-reportable loans originated from January 1, 2023, through December 31, 2024. HMDA-reportable loans were used to analyze home mortgage lending activity, and CRA-reportable loans were used to analyze small business lending activity. Small farm lending was not considered as no reportable loans of this type were originated during the review period. The evaluation places equal emphasis on HMDA- and CRA-reportable loans given both comprise the majority of the bank's lending volume. However, greater emphasis was placed on 2023 figures to evaluate the bank's performance while 2024 figures were used for comparison purposes. Tables for lending data are included in each of the assessment area discussions, while 2024 lending data tables for the Chicago-Naperville-Elgin, IL MSA AA are included in Appendix B of this evaluation.

Performance within all assessment areas was evaluated using the following performance standards:

- ***Level of Lending Activity***: HMDA-reportable and CRA-reportable loans were reviewed to determine the bank's responsiveness to credit needs in the bank's assessment area from January 1, 2023, through December 31, 2024.

- ***Lending in the Assessment Area:*** HMDA-reportable and CRA-reportable loans were reviewed to determine the percentage of loans originated in the combined assessment area from January 1, 2023, through December 31, 2024.

- ***Geographic Distribution of Lending in the Assessment Area:*** HMDA-reportable and CRA-reportable loans were analyzed to determine the extent to which the bank is making loans in census tracts of different income levels, including those designated as low- or moderate income, from January 1, 2023, through December 31, 2024.

- ***Lending to Borrowers of Different Incomes and Businesses of Different Sizes:*** HMDA-reportable and CRA-reportable loans were analyzed to determine the loan distribution among borrowers of different income levels and businesses of different revenue sizes from January 1, 2023, through December 31, 2024.

- ***Community Development Lending:*** The number, volume, innovativeness, and complexity of community development loans were reviewed from August 24, 2021, through August 4, 2025.

- ***Innovative or Flexible Lending Practices:*** The degree to which the bank uses innovative and flexible lending practices to address the credit needs of low- and moderate-income individuals, small businesses, and geographies.

- ***Investments:*** Qualified investments from August 24, 2021, through August 4, 2025, were reviewed to determine the bank's responsiveness to community development needs. Qualified investments were also evaluated to determine the bank's use of innovative or complex investments.

- ***Services:*** The distribution of the bank's branch offices, banking services, hours of operation, availability of loan and deposit products, and the extent and innovativeness of community development services were reviewed from August 24, 2021, through August 4, 2025.

Full-scope examination procedures were used for the six different assessment areas in six different states (Illinois, Michigan, Wisconsin, Missouri, California, and Florida). Performance within the state of Illinois carries the most weight as it holds the majority of bank offices, ATMs, loan volume, and deposit base. Further, the bank purchased branches during the evaluation period entering the markets of San Francisco, California on March 20, 2023, and Palm Beach, Florida on April 17, 2023; therefore, less weight is being given to these states.

Eight CRA-related community representatives were contacted to provide a better understanding of the credit needs of each assessment area. Please refer to individual assessment area summaries for the types of community contacts conducted for each. It is noted that during the evaluation period the 10-year Treasury Yield, which significantly influences bank lending rates, increased from less than 1.5 percent to near 5.0 percent, causing significant payment increases for borrowers either initiating new loans or refinancing current loans. Additionally, the Producer Price Index for Building Material and Supplies Dealers and the Producer Price Index for Construction Materials (issued by the Federal Reserve Bank of St. Louis) indicates material costs remain elevated, negatively impacting ability for new construction, re-development, or rehabilitation.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

LENDING TEST

CIBC's performance relative to the lending test is rated outstanding. The results were heavily influenced by the activities within the state of Illinois as this area consists of the majority of the bank's retail activities. The major factors supporting the rating include excellent responsiveness to credit needs in the assessment areas considering the number and amount of home mortgage and small business loans originated, and excellent distribution of lending to low- and moderate-income geographies and to borrowers of different income levels and businesses of different revenue sizes. CIBC is also a leader in making community development loans.

Level of Lending Activity

CIBC's lending levels reflect excellent responsiveness to credit needs in its assessment areas, taking into account the number and amount of home mortgage and small business loans in its assessment areas. During the two-year analysis period, the bank's HMDA-reportable (home mortgage) and CRA-reportable (small business) lending activity comprised 3,122 loans for a total of $1.8 billion.

The following table presents the bank's lending activity during the period from January 1, 2023, through December 31, 2024 within its delineated assessment areas.

Summary of Lending Activity January 1, 2023, through December 31, 2024				
Loan Type	#	%	$(000s)	%
Total Consumer Related	0	0	$0	0
Home Improvement	5	-	$2,477	-
Home Purchase	776	-	$433,018	-
Multi-Family Housing	37	-	$771,222	-
Refinancing	49	-	$65,751	-
Total HMDA related	**867**	**28**	**$1,272,468**	**69**
Total Non-HMDA related	0	0	$0	0
Small Business	2,255	-	$578,404	-
Total Small Business related	**2,255**	**72**	**$578,404**	**31**
Total Small Farm related	0	0	$0	0
TOTAL LOANS	**3,122**	**100**	**$1,850,872**	**100**

Note: Affiliate loans include only loans originated or purchased within the bank's assessment area.

Assessment Area Concentration

CIBC made an adequate percentage of loans in its combined assessment area. As shown in the following table, the bank originated or purchased 66.3 percent of HMDA-reportable loans and 80.0 percent of CRA-reportable small business loans within the assessment areas during the review period. By dollar volume, less than a majority (40.6 percent) of HMDA-reportable loans and a majority of CRA-reportable small business loans (61.9 percent) were originated or purchased within the assessment areas. The higher dollar volume of HMDA-reportable loans outside the assessment area is due to the presence of loan production offices (LPOs) and a small number of loans for large multi-family properties outside of the assessment area markets.

Loan Types	Inside				Outside			
	#	%	$(000s)	%	#	%	$(000s)	%
Home Improvement	3	60.0	$557	22.5	2	40.0	$1,920	77.5
Home Purchase - Conventional	402	63.1	$154,124	38.7	235	36.9	$244,534	61.3
Home Purchase - FHA	122	95.3	$29,486	95.5	6	4.7	$1,387	4.5
Home Purchase - VA	10	90.9	$3,035	87.0	1	9.1	$452	13.0
Multi-Family Housing	15	40.5	$311,930	40.4	22	59.5	$459,292	59.6
Refinancing	23	46.9	$16,904	25.7	26	53.1	$48,847	74.3
Total HMDA related	**575**	**66.3**	**$516,036**	**40.6**	**292**	**33.7**	**$756,432**	**59.4**
Small Business	1,804	80.0	$358,165	61.9	451	20.0	$220,239	38.1
Total Small Bus. related	**1,804**	**80.0**	**$358,165**	**61.9**	**451**	**20.0**	**$220,239**	**38.1**
TOTAL LOANS	**2,379**	**76.2**	**$874,201**	**47.2**	**743**	**23.8**	**$976,671**	**52.8**

Note: Affiliate loans not included

Geographic and Borrower Distribution

CIBC's lending activities reflect excellent distribution throughout the assessment areas. Additionally, CIBC's lending activities reflect excellent distribution, particularly in its assessment areas, of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the bank.

CIBC makes extensive use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low- or moderate-income individuals or geographies. These include a wide range of options that include loans, grants, and subsidies for borrowers and small businesses. Such offerings include flexible loan terms, closing cost assistance, downpayment assistance, payment deferrals, and loan forgiveness. These programs serve the purposes of affordable housing, revitalization, and small business financing. Products are available in all assessment areas. The following is a discussion on a few of the program details.

EasyPath Loan Program (EasyPath Personal, Mortgage, and Small Business)

The CIBC EasyPath loan products offer low down payment, low fee products to consumers and small businesses. The EasyPath loan programs offer a variety of lending options including mortgage, home improvement, unsecured, lines of credit, and credit rebuilding. Features include low down payments, flexible underwriting, higher loan-to-value (LTV) ratios with no private mortgage insurance (PMI), and access to homebuyer education programs. The bank originated 86 consumer-related loans for $22.1 million and 95 small business loans for $1.1 million during the review period.

Closing Cost Assistance Program (CCAP)
A bank sponsored closing cost assistance program offering up to $10,000 to qualified borrowers within all the bank's assessment areas. CIBC developed the CCAP to assist eligible low- and moderate-income new or existing homeowners with closing costs. The assistance is in the form of a line-item credit paid on behalf of the borrower at the time of closing. Eligible individuals can use this program for home purchase, refinance, and home improvement to improve their overall credit situation. During the review period, the bank provided $3.3 million in CCAP, leveraging $167.1 million in mortgage financing for 766 borrowers.

Housing Development Authority and Downpayment Assistance Programs
The bank works with the Illinois Housing Development Authority (IHDA), Missouri Housing Development Commission (MHDC), and Michigan State Housing Development Authority (MSHDA) to offer affordable products to increase homeownership affordability to low- and moderate-income borrowers. During the review period the bank assisted 230 borrowers with $1.5 million in subsidies through the IHDA. An additional 102 borrowers received $1.8 million in grants through various additional downpayment assistance programs.

Fair Housing Administration (FHA) & Veteran Affairs (VA) Lending
CIBC has authority to originate FHA and VA loans.

Federal Home Loan Bank (FHLB) Downpayment Plus
The FHLB Downpayment Plus grant program offers funds for downpayment and closing cost assistance for income-eligible homebuyers purchasing homes in Illinois, Missouri, and Wisconsin. The bank worked with 273 borrowers who received $2.3 million in assistance, during the review period.

Housing Initiative
Beginning in 2014, the bank committed $10.0 million under the program providing local developers with financing for the purchase and rehabilitation of vacant homes located in minority-majority communities, providing neighborhood stabilization and investment. During the review period CIBC originated 8 loans for $1.7 million.

Entrepreneur Loan Program
The Entrepreneur Loan Program was created to support startup or early-stage small businesses that have completed a CIBC-approved entrepreneur training program with important working capital. The program's objectives are to provide startup and early-stage small businesses with important skills, resources, and products to help them succeed and CIBC is currently working with 58 organizations. CIBC originated 541 loans for a total of $4.0 million during the review period.

CIBC Community Plus
The CIBC Community Plus Loan is a product offered to expand credit availability to small

businesses. During the review period the bank originated 553 loans for $14.0 million.

CIBC Downpayment Assistance (DPA)
A CIBC downpayment assistance program is designed to assist low- and moderate- income borrowers achieve homeownership. CIBC provided 15 grants for a total of $262,500 during the review period.

Small Business Administration (SBA)
The bank is a Preferred Lending Partner with the Small Business Administration providing SBA 7(a), Express, and SBA 504 loans in conjunction with Certified Development Corporations (CDCs). CIBC originated 276 loans for a total of $221.5 million during the review period.

Midwest Industrial Redevelopment Fund (MIRF)
A CIBC program to apply for the federal New Market Tax Credit (NMTC) program that supports economic growth in low-income communities. MIRF is a wholly owned subsidiary of CIBC Bank USA offering below-market rate loans with no closing fees. MIRF also provides the Workforce Training Grant (WTG) Program offering qualified businesses reimbursement for expenses incurred for job skills training and vocational educational programs. In 2022, the bank was awarded $60 million creating MIRF 3. Under the current program, CIBC has originated 31 loans for a total of $91.7 million. An additional 11 Workforce Training Grant agreements for a total of $449,000 have been funded to support non-executive workforce training.

Community Development Lending

CIBC is a leader in making community development loans. CIBC made 153 community development loans for over $1 billion throughout the assessment areas, regional, and national levels. Significant portions of the community development lending were directed towards affordable housing and community services. CIBC community development lending is responsive to community needs as affordable housing was a need identified by community representatives.

Community Development Loans August 24, 2021, through August 4, 2025										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
	#	**$(M)**	#	**$(M)**	#	**$(M)**	#	**$(M)**	#	**$(M)**
State of Illinois										
Chicago-Naperville-Elgin, IL-IN-WI MSA AA	60	455.7	55	203.4	0	0	0	0	115	659.1
Statewide or Regional Area	0	0	14	123.7	0	0	0	0	14	123.7
State of Wisconsin										

Milwaukee-Waukesha, WI MSA AA	5	44.8	4	36.8	0	0	0	0	9	81.6
Statewide or Regional Area	0	0	1	3.0	0	0	0	0	1	3.0
State of Michigan										
Detroit-Warren-Dearborn, MI AA	1	7.8	9	110.3	0	0	0	0	10	118.1
Statewide or Regional Area	0	0	0	0	0	0	0	0	0	0
State of Missouri										
St. Louis, MO-IL MSA AA	0	0	0	0	0	0	0	0	0	0
Statewide or Regional Area	0	0	0	0	0	0	0	0	0	0
State of California										
San Francisco-San Mateo-Redwood City, CA MD AA	1	15.0	0	0	0	0	0	0	1	15.0
Statewide or Regional Area	0	0	1	12.1	0	0	0	0	1	12.1
State of Florida										
West Palm Beach-Boca Raton-Delray Beach, FL MD AA	2	36.5	0	0	0	0	0	0	2	36.5
Statewide or Regional Area	0	0	0	0	0	0	0	0	0	0
Total	**69**	**559.7**	**84**	**489.2**	**0**	**0**	**0**	**0**	**153**	**1,049.0**
Note: Dollar amounts are rounded and not reflective of exact figures.										

INVESTMENT TEST

CIBC's performance relative to the Investment Test is Outstanding. The results were heavily weighted towards the state of Illinois as this area consists of the majority of the bank's retail activities. The major factors supporting the rating include an excellent level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position. CIBC makes extensive use of innovative and/or complex investments to support community initiatives. CIBC demonstrates excellent responsiveness to community development needs.

- CIBC invested in multiple low-income housing tax credit (LIHTC) funds for the development and construction of affordable housing. CIBC's proprietary affordable housing fund utilizing LIHTCs provided capital for eight multi-family projects to preserve affordable housing for seniors and families in Illinois.
- CIBC invested in several New Market Tax Credits (NMTCs) to support economic growth within low- and moderate-income communities. A CIBC subsidiary uses a loan pool structure allowing loans to small and mid-size businesses promoting job creation and retention.
- CIBC invested in several Small Business Investment Companies (SBIC) to promote economic development by providing capital to small businesses.
- CIBC invested in several Community Development Financial Institutions (CDFIs) that provide funding to non-profits serving several needs of low- and moderate-income individuals and communities including for purposes such as small business development, affordable housing, and community services such as daycare, healthcare, and education.
- CIBC made a high volume of donations and grants supporting a wide variety of community service initiatives.

Community Development Investments											
August 24, 2021, through August 4, 2025											
Assessment Area		**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize / Stabilize**		**Total**	
		#	**$M**	#	**$M**	#	**$M**	#	**$M**	#	**$M**
State of Illinois											
Chicago-Naperville-Elgin, IL-IN-WI MSA AA	Current	25	344.8	1	4.5	8	17.1	2	3.0	36	369.5
	Prior	61	172.9	2	0.1	14	28.6	0	0	77	201.5
Statewide or Regional Area	Current	0	0	0	0	0	0	0	0	0	0
	Prior	1	3.1	0	0	0	0	0	0	1	3.1
State of Wisconsin											
Milwaukee-Waukesha, WI MSA AA	Current	2	22.5	0	0	3	4.0	0	0	5	26.5
	Prior	3	5.7	0	0	2	5.8	0	0	5	11.4
State of Michigan											
Detroit-Warren-Dearborn, MI AA	Current	6	26.8	0	0	3	6.0	0	0	9	32.8
	Prior	12	15.6	0	0	3	0.2	0	0	15	15.9
State of Missouri											
St. Louis, MO-IL MSA AA	Current	2	1.9	1	2.0	2	6.1	0	0	5	10.0
	Prior	12	7.1	0	0	2	0.7	0	0	14	7.8

Statewide or Regional Area	Current	0	0	0	0	0	0	0	0	0	0
	Prior	0	0	0	0	1	1.9	0	0	1	1.9
State of California											
San Francisco-San Mateo-Redwood City, CA MD AA	Current	1	8.0	0	0	0	0	0	0	1	8.0
	Prior	0	0	0	0	1	4.1	0	0	1	4.1
State of Florida											
West Palm Beach-Boca Raton-Delray Beach, FL MD AA	Current	3	30.0	0	0	0	0	0	0	3	30.0
	Prior	0	0	0	0	0	0	0	0	0	0
Regional											
	Current	0	0	5	16.4	6	77.5	0	0	11	93.9
	Prior	2	2.2	9	3.1	4	69.4	0	0	15	74.7
National											
	Current	0	0	0	0	2	3.5	0	0	2	3.5
	Prior	1	<0.1	0	0	3	8.7	0	0	4	8.7
Total	**Current**	**39**	**434.0**	**7**	**22.9**	**24**	**114.3**	**2**	**3.0**	**72**	**574.2**
	Prior	**92**	**206.5**	**11**	**3.2**	**30**	**119.3**	**0**	**0**	**133**	**329.1**
Note: Dollar amounts are rounded and not reflective of exact figures.											

Community Development Donations										
August 24, 2021, through August 4, 2025										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
	#	**$(000)**	#	**$(000)**	#	**$(000)**	#	**$(000)**	#	**$(000)**
State of Illinois										
Chicago-Naperville-Elgin, IL-IN-WI MSA AA	144	1,372.1	453	3,932.1	127	1,050.5	14	203.8	738	6,558.5
Statewide or Regional Area	0	0	4	11.0	0	0	0	0	4	11.0
State of Wisconsin										
Milwaukee-Waukesha, WI MSA AA	24	141.5	25	111.3	12	77.5	4	15.8	65	346.2
Statewide or Regional Area	0	0	0	0	0	0	0	0	0	0
State of Michigan										
Detroit-Warren-Dearborn, MI AA	21	107.3	14	64.8	31	203.7	2	12.0	68	387.8
Statewide or Regional Area	0	0	0	0	0	0	0	0	0	0
State of Missouri										
St. Louis, MO-IL MSA AA	14	95.3	16	60.5	26	159.5	0	0	56	315.3
Statewide or Regional Area	0	0	0	0	1	7.5	0	0	1	7.5
State of California										
San Francisco-San Mateo-Redwood City, CA MD AA	12	93.6	0	0	28	284.6	1	2.5	41	380.7
Statewide or Regional Area	0	0	0	0	1	5.0	0	0	1	5.0
State of Florida										
West Palm Beach-Boca Raton-Delray Beach, FL MD AA	15	114.9	6	32.0	24	259.0	4	35.0	49	440.9
Statewide or Regional Area	4	27.5	0	0	0	0	0	0	4	27.5
Total	**234**	**1,952.2**	**518**	**4,211.7**	**250**	**2,047.3**	**25**	**269.1**	**1,027**	**8,480.4**
Note: Dollar amounts are rounded and not reflective of exact figures.										

SERVICE TEST

CIBC's performance relative to the Service Test is Outstanding. The results were heavily influenced by the activities within the state of Illinois as this area consists of the majority of the bank's retail activities. The major factors supporting the rating include delivery systems that are accessible to the geographies and individuals of different income levels in the bank's assessment areas, a record of opening and closing of branches that has not adversely affected the accessibility of its delivery systems particularly to low- and moderate-income geographies or individuals, services do not vary in a way that inconveniences its assessment area particularly low- and moderate-income geographies or individuals, and the bank is a leader in providing community development services.

Retail Services

CIBC's retail delivery services are accessible to geographies and individuals of different income levels in its assessment areas. To the extent changes have been made, its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services (including, where appropriate, business hours) do not vary in a way that inconveniences its assessment areas, particularly low- or moderate-income geographies or low- or moderate-income individuals.

Offices have standard business hours of Monday through Friday 9:00 a.m. – 5:00 p.m., and Saturday 9:00 a.m. to 1:00 p.m. Branches with drive-up teller services offer slightly extended hours. Products and services do not vary by branch location. Applications for loan and deposit products are accepted at each location. Additionally, mortgage applications are accepted online through the bank's website. Alternative delivery systems include phone, internet, and mobile banking. During the review period the bank opened two branches, expanding into the states of California and Florida. The bank also closed eight branches having low impact to low- and moderate-income geographies as four branches were in middle-income census tracts and four were in upper-income census tracts.

Community Development Services

CIBC is a leader in providing community development services. CIBC conducted 9,640 hours of community development services in its combined assessment areas (including broader statewide and/or regional areas). Community development services included teaching financial literacy classes, career coaching to families and youth, and serving on board committees or providing financial expertise to organizations providing community service counseling and healthcare. They also included participating as members of board, finance, or loan committees of organizations that provide affordable housing opportunities. This includes the review of financial statements, loan applications or grants, providing financial literacy to entrepreneurs and small businesses for business plan development, financial coaching, and tax preparation, as well as providing financial expertise to non-profit organizations and economic development corporations providing investments to small businesses.

Community Development Services August 24, 2021, through August 4, 2025					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize/ Stabilize**	**Total**
	Hours	**Hours**	**Hours**	**Hours**	**Hours**
State of Illinois					
Chicago-Naperville-Elgin, IL-IN-WI MSA AA	382	6,475	573	251	7,681
Regional or Statewide Area	15	386	23	0	424
State of Wisconsin					
Milwaukee-Waukesha, WI MSA AA	26	320	280	0	626
Regional or Statewide Area	0	0	0	0	0
State of Michigan					
Detroit-Warren-Dearborn, MI AA	12	180	52	10	254
Regional or Statewide Area	0	0	0	0	0
State of Missouri					
St. Louis, MO-IL MSA AA	0	367	77	0	444
Regional or Statewide Area	0	0	0	0	0
State of California					
San Francisco-San Mateo-Redwood City, CA MD AA	2	2	35	0	39
Regional or Statewide Area	0	0	3	0	3
State of Florida					
West Palm Beach-Boca Raton-Delray Beach, FL MD AA	2	42	129	0	173
Regional or Statewide Area	0	0	0	0	0
Total	**438**	**7,772**	**1,170**	**261**	**9,640**

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) established the Consumer Financial Protection Bureau (CFPB). In general, the Dodd-Frank Act gives the CFPB, among other things, primary examination and enforcement authority over insured depository institutions with total assets of more than $10 billion when assessing compliance with the requirements of Federal consumer financial laws, including CIBC Bank USA. The Federal Reserve, however, retains authority to enforce compliance with the CIBC Bank USA CRA and certain other consumer compliance laws and regulations. During the review period of this evaluation from August 24, 2021, through August 4, 2025, the Federal Reserve did not cite violations involving discriminatory or other illegal credit practices that adversely affected the Federal Reserve's evaluation of the bank's CRA performance.

STATE OF ILLINOIS

CRA RATING FOR STATE OF ILLINOIS
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors supporting the rating for the state of Illinois include excellent distribution of lending in low- and moderate-income geographies and to borrowers of different income levels and businesses of different sizes. Additionally, CIBC is a leader in making community development loans and made an excellent level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position. CIBC's retail delivery services are accessible to geographies and individuals of different income levels in its assessment area, and the bank is a leader in providing community development services.

SCOPE OF EXAMINATION

The ratings for the state of Illinois were based on the bank's performance on a full-scope review of the Chicago-Naperville-Elgin IL MSA 16980 AA. The scope of the review is described in more detail in the "Scope of the Examination" section. CIBC maintains a significant proportion of its branch locations, lending and deposit activity, and conducted a majority of its community development lending, investments, and services within this assessment area; thus, it received the most weight in the overall CRA performance evaluation.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN ILLINOIS

CIBC operates its main office, twelve bank branches, and fourteen ATMs in the assessment area, specifically within Cook, Grundy, Kane, Lake, and Will Counties. According to the June 30, 2024, Federal Deposit Insurance Corporation (FDIC) Market Share Report, CIBC ranks fourth out of 134

FDIC-insured institutions operating in the assessment area with 7.5 percent of the deposit market share. Large national banks dominate the market representing seven of the top ten banks with a combined total of 60.9 percent of the deposit market share.

As of 2023, there were a total of 844 HMDA reporters in the assessment area, and the top 10 reporters were national banks and mortgage companies. CIBC ranked 89th among HMDA reporters in the assessment area. In addition, the bank faces competition from national and regional banks with respect to business lending. As of 2023, the bank’s assessment area was comprised of 257 CRA reporters and CIBC ranked 29th; national and regional banks represented the top 10 CRA reporters.

The bank's assessment area delineation has not changed since the previous evaluation and is comprised of the entirety of Cook, DuPage, Grundy, Kane, Lake, and Will Counties within the Chicago-Naperville-Elgin IL MSA in Illinois. The assessment area includes 1,997 total census tracts. Based on 2024 FFIEC census data and 2020 American Community Survey (ACS) data, 246 census tracts are determined to be low-income, 469 census tracts are designated moderate-income, 611 census tracts are considered middle-income, and 647 census tracts are upper-income.

Information about census-related and business demographic characteristics of the assessment area for 2024 is provided in the following table.

2024 Chicago-Naperville-Elgin, IL-IN MSA 16980 AA Demographics

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	246	12.3	162,261	8.4	43,912	27.1	452,766	23.5
Moderate	469	23.5	434,464	22.6	54,819	12.6	319,866	16.6
Middle	611	30.6	650,073	33.8	38,653	5.9	367,284	19.1
Upper	647	32.4	672,333	34.9	17,837	2.7	786,226	40.8
Unknown	24	1.2	7,011	0.4	1,715	24.5	0	0.0
Total AA	**1,997**	**100.0**	**1,926,142**	**100.0**	**156,936**	**8.1**	**1,926,142**	**100.0**

	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	322,893	92,689	4.8	28.7	177,619	55.0	52,585	16.3
Moderate	750,279	370,108	19.3	49.3	312,653	41.7	67,518	9.0
Middle	1,062,755	679,802	35.5	64.0	316,134	29.7	66,819	6.3
Upper	1,127,913	765,990	40.0	67.9	289,538	25.7	72,385	6.4
Unknown	16,211	4,906	0.3	30.3	9,344	57.6	1,961	12.1
Total AA	**3,280,051**	**1,913,495**	**100.0**	**58.3**	**1,105,288**	**33.7**	**261,268**	**8.0**

	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	18,485	5.6	16,994	5.7	1,402	4.4	89	3.9
Moderate	55,268	16.7	50,429	17.0	4,529	14.3	310	13.7
Middle	104,142	31.5	92,927	31.3	10,548	33.4	667	29.5
Upper	151,173	45.7	134,981	45.5	15,008	47.5	1,184	52.3
Unknown	1,449	0.4	1,334	0.4	103	0.3	12	0.5
Total AA	**330,517**	**100.0**	**296,665**	**100.0**	**31,590**	**100.0**	**2,262**	**100.0**
Percentage of Total Businesses:				**89.8**		**9.6**		**0.7**

	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	42	3.1	40	3.1	2	4.4	0	0.0
Moderate	128	9.4	126	9.6	2	4.4	0	0.0
Middle	563	41.5	547	41.8	16	35.6	0	0.0
Upper	619	45.7	593	45.3	25	55.6	1	100.0
Unknown	3	0.2	3	0.2	0	0.0	0	0.0
Total AA	**1,355**	**100.0**	**1,309**	**100.0**	**45**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**96.6**		**3.3**		**0.1**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Population Characteristics

Populations remained stable across the assessment area, counties which comprise the assessment area, the Chicago-Naperville-Schaumburg, IL MD, and the state of Illinois between 2015 and 2020. Grundy County had the highest rate of growth, 4.5 percent, while Kane County experienced a slight decrease in population at 1.6 percent. Overall, the assessment area's rate of growth, with an increase of 0.7 percent, was comparable to the Chicago-Naperville-Schaumburg, IL MD at 0.8 percent and the state of Illinois, although experiencing a slight decrease of 0.5 percent.

The following table presents population change in the assessment area, the counties which comprise the bank's assessment area, the Chicago-Naperville-Schaumburg, IL MD, and the state of Illinois between 2015 and 2020.

Chicago-Naperville-Elgin IL-IN-WI MSA AA Population Change			
Area	**2015 Population**	**2020 Population**	**Percent Change**
Chicago-Naperville-Elgin IL-IN-WI MSA AA	8,128,861	8,188,170	0.7%
Cook County, IL	5,236,393	5,275,541	0.7%
DuPage County, IL	930,412	932,877	0.3%
Grundy County, IL	50,277	52,533	4.5%
Kane County, IL	524,886	516,522	-1.6%
Lake County, IL	702,898	714,342	1.6%
Will County, IL	683,995	696,355	1.8%
Chicago-Naperville-Schaumburg, IL MD	7,208,434	7,267,535	0.8%
Illinois	12,873,761	12,812,508	-0.5%
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the 2024 FFIEC Census Data, the assessment area is comprised of 1,926,142 families, of which 23.5 percent are designated as low-income, 16.6 percent are designated as moderate-income, 19.1 percent are designated as middle-income, and 40.8 percent are designated as upper-income. A total of 8.1 percent of families residing within the assessment area live below the poverty line.

The following table compares the median family income (MFI) for the assessment area, the counties comprising the assessment area, the Chicago-Naperville-Schaumburg, IL MD and the state of Illinois from 2015 to 2020. For purposes of this discussion, MFI has been inflation-adjusted and expressed in 2020 dollars. The assessment area experienced an overall increase of 12.3 percent in MFI between 2015 and 2020. All counties within the assessment area experienced an increase; however, Cook County outpaced the others at 14.9 percent while Grundy County experienced a slight increase of 1.3 percent. DuPage, Kane, Lake, and Will Counties exhibited an MFI increase comparable to the state of Illinois's 10.3 percent. The assessment area's MFI is above that of the

Chicago-Naperville-Schaumburg, IL MD and the state of Illinois. Within the assessment area, DuPage, Kane, Lake, and Will Counties have a higher MFI than the assessment area and state of Illinois. Grundy County has a lower MFI than the assessment area but higher than the state of Illinois. Cook County is the only county with a lower MFI than the state and the assessment area.

Chicago-Naperville-Elgin IL-IN-WI MSA AA Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percent Change**
Chicago-Naperville-Elgin IL-IN-WI MSA AA	$83,168	$93,394	12.3%
Cook County, IL	$73,557	$84,500	14.9%
DuPage County, IL	$105,708	$115,954	9.7%
Grundy County, IL	$87,606	$88,732	1.3%
Kane County, IL	$89,283	$97,082	8.7%
Lake County, IL	$102,339	$112,326	9.8%
Will County, IL	$96,092	$105,658	10.0%
Chicago-Naperville-Schaumburg, IL MD	$81,969	$92,622	13.0%
Illinois	$78,169	$86,251	10.3%

Source: 2011 - 2015 U.S. Census Bureau American Community Survey
2016 - 2020 U.S. Census Bureau American Community Survey
Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.

Housing Characteristics

According to 2024 FFIEC Census data, there are a total of 3,280,051 housing units in the assessment area. The majority of housing units are owner-occupied at 58.3 percent, while 33.7 percent are rental units. Although only 8.0 percent of housing units are vacant in the assessment area, low- and moderate-income census tracts have a higher rate of vacancy when compared to middle- and upper-income census tracts. Within low-income census tracts, 28.7 percent of housing units are owner-occupied, 55.0 percent of housing units are rental units, and 16.3 percent of housing units are vacant. Within moderate-income census tracts, owner-occupied units comprise 49.3 percent of housing units, rental units make up 41.7 percent, and vacant units comprise 9.0 percent. The lower percentage of owner-occupied housing in low-income census tracts, specifically, indicates fewer home mortgage lending opportunities in those geographies.

A method in understanding poverty and housing outcomes is calculating housing cost burden, which is provided in the following table. The housing cost burden is the ratio of a household's gross monthly housing costs to the household's gross monthly income. Housing cost burden, as defined by the Department of Housing and Urban Development (HUD), takes these quantitative ratios, and assigns qualitative values to them. If a household's housing cost is above 30.0 percent of its income, then that household is considered housing cost burdened.

Renters across all income levels in the assessment area experience this burden at 42.6 percent. The assessment area experiences a higher rate of housing cost burden for renters than the state of Illinois at 41.8 percent, but is comparable to the Chicago-Naperville-Schaumburg, IL MD at 42.7 percent. Within the assessment area, DuPage and Lake Counties have a lower housing cost burden rate for renters when compared to the assessment area, while Grundy County is significantly less at 31.3 percent. Cook County has a comparative housing cost burden for renters at 42.9 percent. Kane and Will Counties have higher housing cost burdens for renters at 44.2 percent and 44.4 percent, respectively. For homeowners, only 24.5 percent are experiencing housing cost burden within the assessment area, but similar to renters, low- and moderate-income owners experience it at higher rates at 72.9 percent and 42.1 percent, respectively.

Community representatives indicated affordable housing needs increased due to the rising interest rate environment during the review period. The rise in interest rates pushed monthly payments higher making it more difficult for low- to moderate-income households to afford homes. Additionally, the higher interest rates make it more difficult for non-profit affordable housing developers to build and operate affordable housing at reduced rents.

Chicago-Naperville-Elgin IL-IN-WI MSA AA Housing Cost Burden						
Area	**Cost Burden - Renters**			**Cost Burden - Owners**		
	Low Income	**Moderate Income**	**All Renters**	**Low Income**	**Moderate Income**	**All Owners**
Chicago-Naperville-Elgin IL-IN-WI MSA AA	75.8%	39.1%	42.6%	72.9%	42.1%	24.5%
Cook County, IL	75.1%	37.8%	42.9%	72.4%	42.2%	26.6%
DuPage County, IL	81.8%	52.2%	39.7%	77.3%	44.9%	21.6%
Grundy County, IL	78.9%	21.6%	31.3%	65.5%	29.2%	17.4%
Kane County, IL	77.0%	36.2%	44.2%	72.1%	39.4%	21.0%
Lake County, IL	75.8%	41.0%	41.6%	73.7%	42.2%	22.3%
Will County, IL	78.7%	37.4%	44.4%	72.8%	41.4%	21.0%
Chicago-Naperville-Schaumburg, IL MD	75.8%	39.4%	42.7%	72.9%	42.3%	24.8%
Illinois	73.6%	34.6%	41.8%	67.0%	34.3%	20.8%
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy						

Employment Characteristics

Based on the most recent data available from the Bureau of Labor Statistics (2019-2023), unemployment rates remained stable across all geographic areas from 2022 through 2023. All counties within the assessment area nearly recovered to pre-COVID-19 pandemic unemployment levels by the end of 2022. The assessment area has a balanced employment industry base which includes professionals, administrative, and services.

The following table presents the unemployment rate in the assessment area, the counties which comprise it, the Chicago-Naperville-Schaumburg, IL MD, and the state of Illinois between 2019 and 2023.

Chicago-Naperville-Elgin IL-IN-WI MSA AA Unemployment Rates					
Area	**2019**	**2020**	**2021**	**2022**	**2023**
Chicago-Naperville-Elgin IL-IN-WI MSA AA	3.9%	9.8%	6.4%	4.6%	4.4%
Cook County, IL	3.9%	10.6%	7.0%	4.9%	4.4%
DuPage County, IL	3.0%	7.6%	4.5%	3.5%	3.4%
Grundy County, IL	4.6%	8.5%	5.3%	4.8%	4.6%
Kane County, IL	4.3%	9.2%	6.0%	4.7%	5.1%
Lake County, IL	4.0%	8.1%	5.4%	4.4%	5.0%
Will County, IL	4.0%	9.1%	5.7%	4.5%	4.2%
Chicago-Naperville-Schaumburg, IL MD	3.8%	9.9%	6.4%	4.6%	4.2%
Illinois	4.0%	9.3%	6.1%	4.6%	4.5%
Source: Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics					

Industry Characteristics

The assessment area contains a diverse industry base that includes healthcare, retail trade, manufacturing, professional and technical services, accommodation and food services, and administrative services. In addition to these major employers, Dun & Bradstreet data indicate that there were 330,517 businesses located within the assessment area in 2024, and the majority (89.8 percent) had revenues of $1.0 million or less.

Community Representatives

One community representative was contacted to provide information about local housing, employment, and other economic conditions within the assessment area. The representative listed affordable housing as one of the assessment area's greatest needs. The representative identified down-payment assistance, first-time homebuyer programs, affordable housing development financing, and home rehabilitation programs as programs that can directly assist in affordable housing needs. Investments within affordable housing programs such as affordable housing tax credits, low-income housing tax credits, and construction lending for new developments also provide opportunities to address affordable housing needs.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ILLINOIS

LENDING TEST

Geographic Distribution of Loans

CIBC's lending activities reflect excellent distribution throughout the assessment area. There were no conspicuous lending gaps in HMDA- and CRA-reportable lending across the bank's assessment area for the two-year period. Due to limited lending outside of home purchase loans, combined HMDA lending will be discussed.

HMDA-Reportable Lending

The geographic distribution of HMDA-reportable loans reflects excellent distribution throughout the assessment area. In 2023, 10.1 percent of HMDA-reportable loans were made in low-income census tracts. This performance is above the aggregate at 5.3 percent and above the percentage of owner-occupied units in low-income census tracts at 4.7 percent. CIBC originated 4.0 percent of its HMDA-reportable loans by dollar amount in low-income census tracts which is comparable the aggregate at 4.4 percent. CIBC originated 30.8 percent of total HMDA-reportable loans in moderate-income census tracts, performing above the aggregate at 18.2 percent and above the percentage of owner-occupied units at 18.8 percent. CIBC originated 16.7 percent of its HMDA-reportable loans by dollar amount in moderate-income census tracts, above the aggregate at 13.8 percent. The bank originated 28.7 percent of total HMDA-reportable loans in middle-income census tracts, below the aggregate at 35.4 percent and below the percentage of owner-occupied units at 35.9 percent. CIBC originated 33.8 percent of its HMDA-reportable loans by dollar amount in middle-income census tracts, above the aggregate at 28.0 percent. CIBC originated 30.0 percent of total HMDA-reportable loans in upper-income census tracts, below the aggregate at 40.7 percent and below the percentage of owner-occupied units at 40.3 percent. CIBC originated 45.2 percent of its HMDA-reportable loans by dollar amount in upper-income census tracts, below the aggregate at 53.3 percent. The distribution of lending is displayed in the following table.

The bank's distribution of lending across geographies of different income levels in 2024 within HMDA-reportable loans was consistent with the distribution of loans in 2023. Please see Appendix B for 2024 lending tables.

Distribution of 2023 Home Mortgage Lending By Income Level of Geography Assessment Area: Chicago-Naperville-Elgin, IL-IN-WI MSA 16980							
Geographic Income Level	Bank And Aggregate Loans						Owner Occupied Units %
	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	
Home Purchase Loans							
Low	24	11.0	5.5	5,687	7.8	3.9	4.7
Moderate	66	30.3	18.7	15,853	21.8	12.9	18.8
Middle	65	29.8	35.5	16,201	22.3	29.5	35.9
Upper	62	28.4	39.9	34,409	47.4	53.3	40.3
Unknown	1	0.5	0.4	412	0.6	0.5	0.3
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	218	100.0	100.0	72,562	100.0	100.0	100.0
Refinance Loans							
Low	0	0.0	6.2	0	0.0	4.0	4.7
Moderate	3	33.3	19.4	504	6.8	12.5	18.8
Middle	0	0.0	34.9	0	0.0	25.1	35.9
Upper	6	66.7	39.2	6,891	93.2	58.0	40.3
Unknown	0	0.0	0.3	0	0.0	0.3	0.3
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	9	100.0	100.0	7,395	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	2.4	0	0.0	2.0	4.7
Moderate	2	66.7	12.8	407	73.1	8.8	18.8
Middle	0	0.0	35.0	0	0.0	27.5	35.9
Upper	1	33.3	49.7	150	26.9	61.7	40.3
Unknown	0	0.0	0.1	0	0.0	0.1	0.3
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	3	100.0	100.0	557	100.0	100.0	100.0
Multifamily Loans							Multi-family Units %
Low	0	0.0	18.6	0	0.0	9.6	10.0
Moderate	2	28.6	28.9	7,120	11.5	23.2	21.5
Middle	3	42.9	27.7	31,999	51.5	22.5	29.8
Upper	2	28.6	23.5	22,960	37.0	43.9	37.8
Unknown	0	0.0	1.2	0	0.0	0.8	0.9
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	7	100.0	100.0	62,079	100.0	100.0	100.0
Total Home Mortgage Loans							Owner Occupied Units %
Low	24	10.1	5.3	5,687	4.0	4.4	4.7
Moderate	73	30.8	18.2	23,884	16.7	13.8	18.8
Middle	68	28.7	35.4	48,200	33.8	28.0	35.9
Upper	71	30.0	40.7	64,410	45.2	53.3	40.3
Unknown	1	0.4	0.4	412	0.3	0.5	0.3
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	237	100.0	100.0	142,593	100.0	100.0	100.0

Source: 2023 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

CRA-Reportable Lending

The geographic distribution of CRA-reportable loans reflects excellent distribution throughout the assessment area. In 2023, 8.8 percent of CIBC's CRA-reportable loans were made in low-income census tracts. This performance is above the aggregate at 4.5 percent and above the percentage of total business units in low-income census tracts at 5.4 percent. CIBC originated 1.2 percent of its CRA-reportable loans by dollar amount in low-income census tracts, which is below the aggregate at 4.2 percent. CIBC originated 18.8 percent of total CRA-reportable loans in moderate-income census tracts, performing above the aggregate at 16.1 percent and above the percentage of total business units at 16.2 percent. CIBC originated 11.1 percent of its CRA-reportable loans by dollar amount in moderate-income census tracts, below the aggregate at 14.1 percent. The bank originated 28.4 percent of its CRA-reportable loans in middle-income census tracts, below the aggregate at 33.4 percent, and below the percentage of business units in middle- income census tracts at 31.7 percent. The bank originated 43.5 percent of its CRA-reportable loans in upper-income census tracts, below the aggregate at 45.4 percent, and below the percentage of business units in upper- income census tracts at 46.2 percent. The distribution of lending is displayed in the following table.

The bank's distribution of lending across geographies of different income levels in 2024 within CRA-reportable loans was consistent with the distribution of loans in 2023. Please see Appendix B for 2024 lending tables.

Distribution of 2023 Small Business Lending By Income Level of Geography Assessment Area: Chicago-Naperville-Elgin, IL-IN-WI MSA 16980							
Geographic Income Level	Bank And Aggregate Loans						Total Businesses
	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	%
Low	55	8.8	4.5	1,653	1.2	4.2	5.4
Moderate	117	18.8	16.1	15,432	11.1	14.1	16.2
Middle	177	28.4	33.4	35,705	25.7	34.4	31.7
Upper	271	43.5	45.4	85,750	61.7	46.8	46.2
Unknown	3	0.5	0.4	513	0.4	0.4	0.5
Tract-Unk	0	0.0	0.2	0	0.0	0.0	
Total	623	100.0	100.0	139,053	100.0	100.0	100.0

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Lending to Borrowers of Different Income Levels and Lending to Businesses of Different Sizes

CIBC's lending activities reflect excellent distribution, particularly in its assessment areas, of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the bank. Due to limited lending outside of home purchase loans, combined HMDA lending will be discussed.

<u>HMDA-Reportable Lending</u>

The distribution of HMDA-reportable loans reflects excellent penetration among individuals of different income levels. In 2023, CIBC originated 16.1 percent of total HMDA-reportable loans to low-income borrowers. This is above the aggregate at 8.8 percent but below the 23.4 percent of families that are low-income in the assessment area. CIBC originated 7.5 percent by dollar amount of its HMDA-reportable loans to low-income borrowers, which was above the aggregate at 4.1 percent. CIBC originated 31.7 percent of HMDA-reportable loans to moderate-income borrowers, above the aggregate at 22.4 percent and the percentage of moderate-income families in the assessment area at 16.5 percent. By dollar amount, the bank originated 21.3 percent of HMDA-reportable loans to moderate-income borrowers which was above the aggregate at 15.0 percent. The bank originated 20.9 percent of HMDA-reportable loans to middle-income borrowers, comparable to the aggregate at 21.6 percent and above the percentage of middle-income families within the assessment area at 19.0 percent. CIBC originated 17.7 percent by dollar amount of its HMDA-reportable loans to middle-income borrowers, which was comparable to the aggregate at 18.0 percent. The bank originated 24.8 percent of its HMDA-reportable loans to upper-income borrowers, below the aggregate at 31.4 percent, and below the percentage of upper-income families at 41.1 percent. CIBC originated 46.0 percent by dollar amount of its HMDA-reportable loans to upper-income borrowers, which was above the aggregate at 44.1 percent. The distribution of lending is displayed in the following table.

The bank's distribution of lending to borrowers of different income levels in 2024 was consistent with the distribution of loans in 2023 for HMDA-reportable loans. Please see Appendix B for 2024 lending tables.

Distribution of 2023 Home Mortgage Lending By Borrower Income Level Assessment Area: Chicago-Naperville-Elgin, IL-IN-WI MSA 16980							
Borrower Income Level	Bank And Aggregate Loans						Families by Family Income %
	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	
Home Purchase Loans							
Low	36	16.5	8.5	5,892	8.1	3.8	23.4
Moderate	72	33.0	24.0	17,013	23.4	15.7	16.5
Middle	47	21.6	21.6	14,035	19.3	18.7	19.0
Upper	50	22.9	29.7	29,998	41.3	44.9	41.1
Unknown	13	6.0	16.2	5,624	7.8	16.9	0.0
Total	218	100.0	100.0	72,562	100.0	100.0	100.0
Refinance Loans							
Low	1	11.1	11.2	170	2.3	5.2	23.4
Moderate	1	11.1	19.8	154	2.1	12.2	16.5
Middle	1	11.1	20.8	180	2.4	15.2	19.0
Upper	6	66.7	30.6	6,891	93.2	36.4	41.1
Unknown	0	0.0	17.5	0	0.0	31.0	0.0
Total	9	100.0	100.0	7,395	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	7.9	0	0.0	4.5	23.4
Moderate	0	0.0	17.3	0	0.0	11.2	16.5
Middle	0	0.0	23.5	0	0.0	17.9	19.0
Upper	1	33.3	47.1	150	26.9	61.0	41.1
Unknown	2	66.7	4.3	407	73.1	5.4	0.0
Total	3	100.0	100.0	557	100.0	100.0	100.0
Total Home Mortgage Loans							
Low	37	16.1	8.8	6,062	7.5	4.1	23.4
Moderate	73	31.7	22.4	17,167	21.3	15.0	16.5
Middle	48	20.9	21.6	14,215	17.7	18.0	19.0
Upper	57	24.8	31.4	37,039	46.0	44.1	41.1
Unknown	15	6.5	15.8	6,031	7.5	18.9	0.0
Total	230	100.0	100.0	80,514	100.0	100.0	100.0

Source: 2023 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.
Multifamily loans are not included in the borrower distribution analysis.

CRA-Reportable Lending

The borrower distribution of CRA-reportable lending reflects good penetration among businesses of different sizes. In 2023, CIBC originated 59.6 percent of its CRA-reportable loans to businesses reporting annual revenues of $1 million or less, which was comparable to the aggregate at 56.5 percent. By dollar amount, CIBC originated 14.6 percent of its CRA-reportable loans to businesses reporting annual revenues of $1 million or less, below the aggregate at 31.3 percent. The percentage of CRA-reportable loans originated is below the percentage of small businesses in the assessment area at 89.9 percent. Of the 371 loans originated to small businesses, 92.5 percent were in amounts of $100,000 or less, which are considered most beneficial to small businesses.

The bank's distribution of lending to businesses of different sizes revenue sizes in 2024 was consistent with the distribution of loans in 2023. The following table presents the borrower distribution of CRA-reportable loans in the assessment area in 2023. Please refer to Appendix B for distribution data by revenue and loan size for CRA-reportable lending in 2024.

Distribution of 2023 Small Business Lending By Revenue Size of Businesses Assessment Area: Chicago-Naperville-Elgin, IL-IN-WI MSA 16980							
	Bank And Aggregate Loans						Total Businesses
	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	%
By Revenue							
$1 Million or Less	371	59.6	56.5	20,337	14.6	31.3	89.9
Over $1 Million	179	28.7		84,250	60.6		9.5
Revenue Unknown	73	11.7		34,466	24.8		0.7
Total	623	100.0		139,053	100.0		100.0
By Loan Size							
$100,000 or Less	374	60.0	93.5	6,831	4.9	36.9	
$100,001 - $250,000	56	9.0	3.5	11,293	8.1	16.3	
$250,001 - $1 Million	193	31.0	3.1	120,929	87.0	46.8	
Total	623	100.0	100.0	139,053	100.0	100.0	
By Loan Size and Revenues $1 Million or Less							
$100,000 or Less	343	92.5		4,551	22.4		
$100,001 - $250,000	6	1.6		1,425	7.0		
$250,001 - $1 Million	22	5.9		14,361	70.6		
Total	371	100.0		20,337	100.0		

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Community Development Lending

CIBC is a leader in making community development loans. The bank made 129 loans totaling approximately $782.7 million. The bank's community development lending was focused on affordable housing and community services. Affordable housing financing included the construction loans for the acquisition and rehabilitation of multiple multi-family residential properties benefiting low- and moderate-income individuals. Community service financing included renewal of working capital loans for skilled nursing facilities in addition to non-profits providing services to low- or moderate-income families and children and individuals with disabilities. The bank's community development lending towards affordable housing is responsive to assessment area needs as indicated by the community representative. The community development lending is displayed in the following table.

Community Development Loans										
August 24, 2021, through August 4, 2025										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
	#	**$(M)**	#	**$(M)**	#	**$(M)**	#	**$(M)**	#	**$(M)**
Chicago-Naperville-Elgin, IL-IN-WI MSA AA	60	455.7	55	203.4	0	0	0	0	115	659.1
Broader Statewide or Regional Area	0	0	14	123.7	0	0	0	0	14	123.7
Total	**60**	**455.7**	**69**	**327.1**	**0**	**0**	**0**	**0**	**129**	**782.7**
Note: Dollar amounts are rounded and not reflective of exact figures.										

INVESTMENT TEST

CIBC made an excellent level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position. During the review period CIBC held $574.1 million in qualified community development investments, consisting of $369.5 million in qualified new investments and $204.6 million of prior period investments. The bank made its highest investments for the purpose of affordable housing through the use of low-income housing tax credits. Investments in economic development were made to small business investment companies (SBICs) to provide debt and equity financing to small businesses. CIBC makes extensive use of innovative and/or complex investments to support community initiatives. Several transactions are complex as they require banks to have extensive expertise in LIHTCs and affordable housing projects to originate these investments. CIBC demonstrates excellent responsiveness to community development needs as the investments in affordable housing display responsiveness by the bank to affordable housing needs in the assessment area, as indicated by a community representative. Community development investments are displayed in the following table.

Qualitative significant investments made during the evaluation period include:

- Over $100 million in investments in the proprietary LIHTC fund providing multiple affordable housing units to low- and moderate-income individuals including seniors, veterans, and individuals with special needs. The firm often takes leadership providing the construction financing.
- $10 million investment in a revolving loan fund providing capital for acquisition and revitalization of multifamily units for affordable housing.
- Over $60 million in investments in LIHTC’s involving multiple layers of financing and use of local and state financing to provide affordable housing to low- and moderate-income individuals.
- Over $2 million investment in Illinois Affordable Housing Tax Credits related to the donation of land for the development of permanent affordable housing for physically

Community Development Investments											
August 24, 2021, through August 4, 2025											
Assessment Area		**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
		#	**$M**	#	**$M**	#	**$M**	#	**$M**	#	**$M**
Chicago-Naperville-Elgin, IL-IN-WI MSA AA	Current	25	344.8	1	4.5	8	17.1	2	3.0	36	369.5
	Prior	61	172.9	2	0.1	14	28.6	0	0	77	201.5
Broader Statewide or Regional Area	Current	0	0	0	0	0	0	0	0	0	0
	Prior	1	3.1	0	0	0	0	0	0	1	3.1
Total		**87**	**520.8**	**3**	**4.6**	**22**	**45.7**	**2**	**3.0**	**114**	**574.1**
Note: Dollar amounts are rounded and not reflective of exact figures.											

The bank made 742 qualified donations for approximately $6.6 million. The donations were made primarily to organizations that focus on community services and affordable housing. These organizations provide education, healthcare, welfare, and affordable housing services to low- and moderate-income individuals. Community development donations are displayed in the following table.

Community Development Donations										
August 24, 2021, through August 4, 2025										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
	#	**$(000)**	#	**$(000)**	#	**$(000)**	#	**$(000)**	#	**$(000)**
Chicago-Naperville-Elgin, IL-IN-WI MSA AA	144	1,372.1	453	3,932.1	127	1,050.5	14	203.8	738	6,558.5
Broader Statewide or Regional Area	0	0	4	11.0	0	0	0	0	4	11.0
Total	**144**	**1,372.1**	**457**	**3,943.1**	**127**	**1,050.5**	**14**	**203.8**	**742**	**6,569.5**
Note: Dollar amounts are rounded and not reflective of exact figures.										

SERVICE TEST

Retail Services

CIBC's retail delivery services are accessible to geographies and individuals of different income levels in its assessment area. To the extent changes have been made, its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services (including, where appropriate, business hours) do not vary in a way that inconveniences its assessment areas, particularly low- or moderate-income geographies or low- or moderate-income individuals.

The bank operates its main office, twelve branches, and fourteen ATMs in the assessment area. Two branches are located in low-income census tracts, one is located in a moderate-income census tract, five are located in middle-income census tracts, and five are located in upper-income census tracts. Alternative delivery systems include phone, internet, and mobile banking. During the review period the bank closed eight branches, having low impact to low- and moderate-income geographies as four branches were in middle-income census tracts and four in upper-income census tracts.

Offices in the assessment area have standard business hours of Monday through Friday 9:00 a.m. – 5:00 p.m., and Saturday 9:00 a.m. to 1:00 p.m. Branches with drive-up teller services offer slightly extended hours. Products and services do not vary by branch location. Applications for loan and deposit products are accepted at each location. Additionally, mortgage applications are accepted online through the bank's website.

Community Development Services

CIBC is a leader in providing community development services. The bank provided 8,103 hours of volunteer community development services during the period of review. Community services and economic development were the highest areas of contribution during the review period. Organizations that were recipients of bank staff financial expertise included local economic development corporations and non-profits whose primary mission is serving low- and moderate-income individuals and/or low- or moderate-income geographies, including small businesses (development/assistance). Community services provided included home buyer counseling, financial literacy, credit counseling, financial technical assistance, as well as serving in leadership capacity within organizations providing these services. Community development services are displayed in the following table.

SERVICE TEST

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Offices in the assessment area have standard business hours of Monday through Friday 9:00 a.m. – 5:00 p.m., and Saturday 9:00 a.m. to 1:00 p.m. Branches with drive-up teller services offer slightly extended hours. Products and services do not vary by branch location. Applications for loan and deposit products are accepted at each location. Additionally, mortgage applications are accepted online through the bank's website.

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Community Development Services					
August 24, 2021, through August 4, 2025					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize/ Stabilize**	**Total**
	Hours	**Hours**	**Hours**	**Hours**	**Hours**
Chicago-Naperville-Elgin, IL-IN-WI MSA AA	382	6,475	573	251	7,680
Broader Statewide or Regional Area	15	386	23	0	423
Total	396	6,861	595	251	8,103

STATE OF MICHIGAN

CRA RATING FOR STATE OF MICHIGAN

The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors supporting the rating for the state of Michigan include excellent distribution of lending to low- and moderate-income geographies and good penetration to borrowers of different income levels, a relatively high volume of community development loans, and an excellent level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position. CIBC's retail delivery services are accessible to geographies and individuals of different income levels in its assessment area. CIBC provides a relatively high level of community development services.

SCOPE OF EXAMINATION

The ratings for the state of Michigan were based on the bank's performance on a full-scope review of the Detroit-Warren-Dearborn, MI MSA 19820 AA. The scope of the review is described in more detail in the "Scope of the Examination" section. CIBC maintains a limited percentage of its branch locations and lending and deposit activity within this assessment area; thus, it was not heavily weighted in the overall CRA performance evaluation.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN MICHIGAN

CIBC operates one branch location within Oakland County, Michigan. The bank does not operate an ATM within the assessment area. According to the June 30, 2024, FDIC Market Share Report, CIBC ranks 10th out of 38 FDIC-insured institutions operating in the assessment area with 0.7 percent of the deposit market share. Large national banks dominate the market representing seven of the top ten banks with a combined total of 77.0 percent of the deposit market share.

As of 2023, there were a total of 617 HMDA reporters in the assessment area, and the top 10 reporters were comprised of national banks, mortgage companies, and a credit union. CIBC ranked 153rd among HMDA reporters in the assessment area. In addition, the bank faces competition from national and regional banks with respect to CRA-reportable small business lending. As of 2023, the bank's assessment area was comprised of 169 CRA reporters and the bank ranked 46th.

The bank's assessment area delineation has not changed since the previous evaluation and is comprised of the entirety of Macomb, Oakland, and Wayne Counties within the Detroit-Warren-Dearborn MSA in Michigan. The assessment area includes 1,221 total census tracts. Based on 2024 FFIEC census data and 2020 American Community Survey (ACS) data, 120 census tracts are determined to be low-income, 311 census tracts are designated moderate-income, 345 census tracts are considered middle-income, and 362 census tracts are upper-income.

Information about census-related and business demographic characteristics of the assessment area for 2024 is provided in the following table.

2024 Detroit-Warren-Dearborn, MI MSA 19820 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	120	9.8	66,015	6.9	23,871	36.2	210,594	21.9
Moderate	311	25.5	224,203	23.3	38,616	17.2	161,000	16.7
Middle	345	28.3	306,636	31.8	22,582	7.4	189,011	19.6
Upper	362	29.6	360,105	37.4	11,639	3.2	402,420	41.8
Unknown	83	6.8	6,066	0.6	2,470	40.7	0	0.0
Total AA	**1,221**	**100.0**	**963,025**	**100.0**	**99,178**	**10.3**	**963,025**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	164,526	49,092	4.6	29.8	79,751	48.5	35,683	21.7
Moderate	455,479	221,204	20.9	48.6	168,914	37.1	65,361	14.3
Middle	530,687	350,739	33.2	66.1	145,215	27.4	34,733	6.5
Upper	552,778	429,799	40.7	77.8	94,076	17.0	28,903	5.2
Unknown	21,262	5,399	0.5	25.4	9,598	45.1	6,265	29.5
Total AA	**1,724,732**	**1,056,233**	**100.0**	**61.2**	**497,554**	**28.8**	**170,945**	**9.9**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	12,837	7.0	11,579	6.9	1,182	8.2	76	5.7
Moderate	40,084	22.0	36,806	22.1	3,046	21.2	232	17.4
Middle	54,541	29.9	50,188	30.1	3,972	27.7	381	28.6
Upper	70,765	38.8	64,891	38.9	5,276	36.7	598	45.0
Unknown	4,164	2.3	3,232	1.9	889	6.2	43	3.2
Total AA	**182,391**	**100.0**	**166,696**	**100.0**	**14,365**	**100.0**	**1,330**	**100.0**
Percentage of Total Businesses:				**91.4**		**7.9**		**0.7**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	36	4.6	35	4.6	1	3.7	0	0.0
Moderate	121	15.4	118	15.5	3	11.1	0	0.0
Middle	274	34.8	265	34.9	9	33.3	0	0.0
Upper	348	44.2	335	44.1	13	48.1	0	0.0
Unknown	8	1.0	7	0.9	1	3.7	0	0.0
Total AA	**787**	**100.0**	**760**	**100.0**	**27**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**96.6**		**3.4**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Population Characteristics

Populations remained stable across the assessment area, counties which comprise the assessment area, the Warren-Troy-Farmington Hills, MI MD, and the state of Michigan between 2015 and 2020. Oakland County had the highest rate of growth, 3.7 percent. Macomb County and Wayne County also experienced slight increases in population at 3.1 percent and 0.8 percent, respectively. Overall, the assessment area's rate of growth, with an increase of 2.2 percent, was comparable to the state of Michigan at 1.8 percent.

The following table presents population change in the assessment area, the counties which comprise the bank's assessment area, the Warren-Troy-Farmington Hills, MI MD, and the state of Michigan between 2015 and 2020.

Detroit-Warren-Dearborn, MI MSA AA Population Change			
Area	2015 Population	2020 Population	Percent Change
Detroit-Warren-Dearborn, MI MSA AA	3,863,161	3,949,173	2.2%
Macomb County, MI	854,689	881,217	3.1%
Oakland County, MI	1,229,503	1,274,395	3.7%
Wayne County, MI	1,778,969	1,793,561	0.8%
Warren-Troy-Farmington Hills, MI MD	2,517,447	2,598,480	3.2%
Michigan	9,900,571	10,077,331	1.8%
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the 2024 FFIEC Census Data, the assessment area is comprised of 963,025 families, of which 21.9 percent are designated as low-income, 16.7 percent are designated as moderate-income, 19.6 percent are designated as middle-income, and 41.8 percent are designated as upper-income. A total of 10.3 percent of families residing within the assessment area live below the poverty line.

The following table compares the MFI for the assessment area, the counties comprising the assessment area, the Warren-Troy-Farmington Hills, MI MD, and the state of Michigan from 2015 to 2020. For purposes of this discussion, MFI has been inflation-adjusted and expressed in 2020 dollars. The assessment area experienced an overall increase of 10.7 percent in MFI between the time periods. All counties experienced an increase; however, Oakland County at 11.3 percent and Wayne County at 10.9 percent were comparable with the assessment area at 10.7 percent and state of Michigan at 11.0 percent, while Macomb County experienced less of an increase at 8.5 percent.

Detetroit-Warren-Dearborn, MI MSA AA Median Family Income Change			
Area	2015 Median Family Income	2020 Median Family Income	Percent Change
Detroit-Warren-Dearborn, MI MSA AA	$72,555	$80,303	10.7%
Macomb County, MI	$74,060	$80,371	8.5%
Oakland County, MI	$95,290	$106,060	11.3%
Wayne County, MI	$57,615	$63,896	10.9%
Warren-Troy-Farmington Hills, MI MD	$83,843	$92,419	10.2%
Michigan	$68,010	$75,470	11.0%

Source: 2011 - 2015 U.S. Census Bureau American Community Survey
2016 - 2020 U.S. Census Bureau American Community Survey
Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.

Housing Characteristics

According to 2024 FFIEC Census data, there are a total of 1,724,732 housing units in the assessment area. The majority of housing units are owner-occupied at 61.2 percent, while 28.8 percent are rental units. Although only 9.9 percent of housing units are vacant in the assessment area, low- and moderate-income census tracts have a higher rate of vacancy when compared to middle- and upper-income census tracts. Within low-income census tracts, 29.8 percent of housing units are owner-occupied, 48.5 percent of housing units are rental units, and 21.7 percent of housing units are vacant. Within moderate-income census tracts, owner-occupied units comprise 48.6 percent of housing units, rental units make up 37.1 percent, and vacant units comprise 14.3 percent. The lower percentage of owner-occupied housing in low-income census tracts, specifically, indicates fewer home mortgage lending opportunities in those geographies.

A method in understanding poverty and housing outcomes is calculating housing cost burden, which is displayed in the following table. The housing cost burden is the ratio of a household's gross monthly housing costs to the household's gross monthly income. Housing cost burden, as defined by the HUD, takes these quantitative ratios, and assigns qualitative values to them. If a household's housing cost is above 30.0 percent of its income, then that household is considered housing cost burdened.

Renters across all income levels in the assessment area experience this burden at 43.3 percent. The assessment area experiences a higher rate of housing cost burden for renters than the state of Michigan at 42.9 percent. However, within the assessment area, Oakland County has a lower housing cost burden rate for renters when compared to the assessment area. Macomb County has a comparative housing cost burden for renters at 43.4 percent. Wayne County has a higher housing cost burden for renters at 46.0 percent. For homeowners, only 19.1 percent are experiencing housing cost burden within the assessment area, but similar to renters, the majority are low- and moderate-income owners at 63.4 percent and 29.2 percent, respectively.

Detetroit-Warren-Dearborn, MI MSA AA Housing Cost Burden						
Area	**Cost Burden - Renters**			**Cost Burden - Owners**		
	Low Income	**Moderate Income**	**All Renters**	**Low Income**	**Moderate Income**	**All Owners**
Detroit-Warren-Dearborn, MI MSA AA	76.4%	38.9%	43.3%	63.4%	29.2%	19.1%
Macomb County, MI	81.0%	39.5%	43.4%	66.7%	32.7%	19.5%
Oakland County, MI	78.7%	49.7%	38.6%	69.3%	35.9%	17.4%
Wayne County, MI	74.2%	33.0%	46.0%	59.5%	23.6%	20.4%
Warren-Troy-Farmington Hills, MI MD	79.1%	42.5%	40.7%	66.3%	31.8%	18.0%
Michigan	75.3%	35.6%	42.9%	62.1%	27.2%	17.5%
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy						

Employment Characteristics

Based on the most recent data available from the Bureau of Labor Statistics (2019-2023), unemployment rates continue to decline since theCOVID-19 pandemic and are slightly below the pre-COVID-19 pandemic levels. All counties within the assessment area nearly recovered to pre-COVID-19 pandemic unemployment levels by the end of 2022. The assessment area employment is led by healthcare, manufacturing, professional and technical services, and retail trade.

According to community representatives, the area is still recovering from the COVID-19 pandemic and can continue to benefit from falling unemployment, rising wages, and an expanding labor force. The manufacturing/assembly industry experiences labor strikes and the financial services sector has experienced several job losses.

The following table presents the unemployment rate in the assessment area, the counties which comprise it, the Warren-Troy-Farmington Hills, MI MD, and the state of Michigan between 2019 and 2023.

Detroit-Warren-Dearborn, MI MSA AA Unemployment Rates					
Area	**2019**	**2020**	**2021**	**2022**	**2023**
Detroit-Warren-Dearborn, MI MSA AA	4.2%	11.6%	6.2%	3.9%	3.7%
Macomb County, MI	4.2%	11.8%	5.8%	3.7%	3.5%
Oakland County, MI	3.3%	9.1%	4.6%	3.0%	2.9%
Wayne County, MI	5.0%	13.6%	7.8%	4.7%	4.4%
Warren-Troy-Farmington Hills, MI MD	3.7%	10.2%	5.1%	3.3%	3.2%
Michigan	4.1%	10.0%	5.7%	4.1%	3.9%
Source: Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics					

Industry Characteristics

The assessment area contains a diverse industry base that includes healthcare, professional and technical services, accommodation and food service, and manufacturing. In addition to these major employers, Dun & Bradstreet data indicate that there were 182,391 businesses located within the assessment area in 2024, and the majority (91.4 percent) had revenues of $1 million or less. Community representatives stated manufacturing and assembly continue to be a source of major employment and there have been employment losses in the financial sector.

Community Representatives

Two community representatives were contacted to provide information about local housing, employment, and other economic conditions within the assessment area. Representatives listed small business programs and affordable housing as the assessment area's greatest needs. Representatives identified needs for funding for small business programs providing opportunities to the area's diverse population. Opportunities to assist small businesses include revolving and micro-loan programs for small business start-up funding, small business loans, business training, technical assistance, mentoring programs, and small business peer support programs. Additional small business financing needs include working capital loans providing opportunities for business growth. Opportunities exist for affordable housing in the area including financing and construction as the combination of rising home prices and interest rates has made homeownership difficult for low- and moderate-income individuals.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MICHIGAN

LENDING TEST

Geographic Distribution of Loans

CIBC's lending activities reflect excellent distribution throughout the assessment area. There were no conspicuous lending gaps in HMDA- and CRA-reportable lending across the bank's assessment area for the two-year period. Because only home purchase loans were originated, they will be the only HMDA lending product discussed.

<u>HMDA-Reportable Lending</u>
The geographic distribution of HMDA-reportable loans reflects excellent distribution throughout the assessment area. In 2023, none of CIBC's HMDA-reportable loans were made in low-income census tracts. This performance is below the aggregate at 4.0 percent and below the percentage of owner-occupied units in low-income census tracts at 4.6 percent. None of CIBC's HMDA-reportable loans by dollar amount were made in low-income census tracts which is below the aggregate at 2.8 percent. CIBC originated 46.2 percent of total HMDA-reportable loans in moderate-income census tracts, performing above the aggregate at 20.2 percent and above the percentage of owner-occupied units at 20.9 percent. CIBC originated 34.9 percent of its HMDA-

reportable loans by dollar amount in moderate-income census tracts, above the aggregate at 14.9 percent. The bank originated 38.5 percent of total HMDA-reportable loans in middle-income census tracts, above the aggregate at 35.0 percent and above the percentage of owner-occupied units at 33.2 percent. CIBC originated 39.9 percent of its HMDA-reportable loans by dollar amount in middle-income census tracts, above the aggregate at 30.8 percent. CIBC originated 15.4 percent of total HMDA-reportable loans in upper-income census tracts, below the aggregate at 40.4 percent and below the percentage of owner-occupied units at 40.7 percent. CIBC originated 25.2 percent of its HMDA-reportable loans by dollar amount in upper-income census tracts, below the aggregate at 51.0 percent. The geographic distribution of lending is displayed in the following table.

The bank's distribution of lending across geographies of different income levels in 2024 within home mortgage loans was consistent with the distribution of loans in 2023.

Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography Assessment Area: Detroit-Warren-Dearborn, MI MSA 19820											
Geographic Income Level	Bank And Aggregate Loans By Year										Owner Occupied Units %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Home Purchase Loans											
Low	0	0.0	4.6	0	0.0	2.4	3	18.8	361	15.0	4.6
Moderate	6	46.2	22.0	623	34.9	14.5	7	43.8	900	37.4	20.9
Middle	5	38.5	35.1	711	39.9	31.6	3	18.8	406	16.9	33.2
Upper	2	15.4	37.8	449	25.2	51.1	3	18.8	738	30.7	40.7
Unknown	0	0.0	0.6	0	0.0	0.4	0	0.0	0	0.0	0.5
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	13	100.0	100.0	1,783	100.0	100.0	16	100.0	2,405	100.0	100.0
Refinance Loans											
Low	0	0.0	3.6	0	0.0	1.9	0	0.0	0	0.0	4.6
Moderate	0	0.0	19.1	0	0.0	14.6	0	0.0	0	0.0	20.9
Middle	0	0.0	35.7	0	0.0	29.4	0	0.0	0	0.0	33.2
Upper	0	0.0	41.1	0	0.0	53.7	0	0.0	0	0.0	40.7
Unknown	0	0.0	0.5	0	0.0	0.3	0	0.0	0	0.0	0.5
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Home Improvement Loans											
Low	0	0.0	2.9	0	0.0	2.0	0	0.0	0	0.0	4.6
Moderate	0	0.0	15.5	0	0.0	10.0	0	0.0	0	0.0	20.9
Middle	0	0.0	33.4	0	0.0	27.8	0	0.0	0	0.0	33.2
Upper	0	0.0	47.9	0	0.0	60.1	0	0.0	0	0.0	40.7
Unknown	0	0.0	0.3	0	0.0	0.2	0	0.0	0	0.0	0.5
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Multifamily Loans											Multi-family Units %
Low	0	0.0	21.2	0	0.0	15.5	0	0.0	0	0.0	14.5
Moderate	0	0.0	34.9	0	0.0	30.9	0	0.0	0	0.0	27.0
Middle	0	0.0	25.3	0	0.0	29.7	0	0.0	0	0.0	31.3
Upper	0	0.0	13.7	0	0.0	20.4	0	0.0	0	0.0	24.5
Unknown	0	0.0	4.8	0	0.0	3.5	0	0.0	0	0.0	2.6
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Total Home Mortgage Loans											Owner Occupied Units %
Low	0	0.0	4.0	0	0.0	2.8	3	18.8	361	15.0	4.6
Moderate	6	46.2	20.2	623	34.9	14.9	7	43.8	900	37.4	20.9
Middle	5	38.5	35.0	711	39.9	30.8	3	18.8	406	16.9	33.2
Upper	2	15.4	40.4	449	25.2	51.0	3	18.8	738	30.7	40.7
Unknown	0	0.0	0.5	0	0.0	0.5	0	0.0	0	0.0	0.5
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	13	100.0	100.0	1,783	100.0	100.0	16	100.0	2,405	100.0	100.0

Source: 2024 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

CRA-Reportable Lending

The geographic distribution of CRA-reportable loans reflects excellent distribution throughout the assessment area. In 2023, 10.6 percent of CIBC's CRA-reportable loans were made in low-income census tracts. This performance is above the aggregate at 5.7 percent and above the percentage of total business units in low-income census tracts at 7.0 percent. CIBC originated 3.2 percent of its CRA-reportable loans by dollar amount in low-income census tracts which is below the aggregate at 7.4 percent. CIBC originated 24.7 percent of total CRA-reportable loans in moderate-income census tracts, performing above the aggregate at 19.8 percent and below the percentage of business units at 22.0 percent. CIBC originated 36.7 percent of its CRA-reportable loans by dollar amount in moderate-income census tracts, above the aggregate at 19.2 percent. The bank originated 30.6 percent of its CRA-reportable loans in middle-income census tracts, comparable with the aggregate at 29.7 percent, and comparable to the percentage of business units in middle-income census tracts at 29.9 percent. CIBC originated 26.4 percent of its CRA-reportable loans by dollar amount in middle-income census tracts, below the aggregate at 28.3 percent. The bank originated 32.9 percent of its CRA-reportable loans in upper-income census tracts, below the aggregate at 42.3 percent, and below the percentage of business units in upper- income census tracts at 38.8 percent. CIBC originated 33.4 percent of its CRA-reportable loans by dollar amount in upper-income census tracts, below the aggregate at 40.4 percent. The geographic distribution of lending is displayed in the following table.

The bank's distribution of CRA-reportable lending across geographies of different income levels in 2024 was consistent with the distribution of loans in 2023.

Distribution of 2023 and 2024 Small Business Lending By Income Level of Geography Assessment Area: Detroit-Warren-Dearborn, MI MSA 19820											
Geographic Income Level	Bank And Aggregate Loans By Year										Total Businesses %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Low	9	10.6	5.7	710	3.2	7.4	10	12.3	1,183	6.6	7.0
Moderate	21	24.7	19.8	8,031	36.7	19.2	14	17.3	4,779	26.8	22.0
Middle	26	30.6	29.7	5,781	26.4	28.3	28	34.6	4,792	26.9	29.9
Upper	28	32.9	42.3	7,309	33.4	40.4	25	30.9	5,056	28.3	38.8
Unknown	1	1.2	2.1	30	0.1	4.5	4	4.9	2,029	11.4	2.3
Tract-Unk	0	0.0	0.3	0	0.0	0.1	0	0.0	0	0.0	0.0
Total	85	100.0	100.0	21,861	100.0	100.0	81	100.0	17,839	100.0	100.0

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

Lending to Borrowers of Different Income Levels and Lending to Businesses of Different Sizes

CIBC's lending activities reflect good distribution, particularly in its assessment areas, of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the bank. Because only home purchase loans were originated, they will be the only HMDA lending product discussed.

<u>HMDA-Reportable Lending</u>

The distribution of HMDA-reportable loans reflects excellent penetration among individuals of different income levels. In 2023, CIBC originated 7.7 percent of total HMDA-reportable loans to low-income borrowers. This is below the aggregate at 11.2 percent and below the 21.9 percent of families that are low-income, in the assessment area. CIBC originated 4.2 percent by dollar amount of its HMDA-reportable loans to low-income borrowers, which was below the aggregate at 5.7 percent. CIBC originated 53.8 percent of HMDA-reportable loans to moderate-income borrowers, above the aggregate at 22.0 percent and above the demographics at 16.7 percent. By dollar amount, the bank originated 43.9 percent to moderate-income borrowers, which was above the aggregate at 15.5 percent. The bank originated 23.1 percent of HMDA-reportable loans to middle-income borrowers, comparable to the aggregate at 22.6 percent and above the percentage of middle-income families within the assessment area at 19.6 percent. CIBC originated 30.6 percent by dollar amount of its HMDA-reportable loans to middle-income borrowers, which was above the aggregate at 19.9 percent. The bank originated 15.4 percent of its HMDA-reportable loans to upper-income borrowers, below the aggregate at 32.3 percent, and below the percentage of families that are upper-income at 41.8 percent. CIBC originated 21.4 percent by dollar amount of its HMDA-reportable loans to middle-income borrowers, which was below the aggregate at 44.0 percent. The distribution of lending is displayed in the following table.

The bank's distribution of lending to borrowers of different income levels in 2024 was consistent with the distribution of loans in 2023 for home mortgage loans.

Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level Assessment Area: Detroit-Warren-Dearborn, MI MSA 19820											
Borrower Income Level	Bank And Aggregate Loans By Year										Families by Family Income %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Home Purchase Loans											
Low	1	7.7	10.7	74	4.2	5.2	3	18.8	221	9.2	21.9
Moderate	7	53.8	22.5	782	43.9	15.9	7	43.8	871	36.2	16.7
Middle	3	23.1	22.1	546	30.6	20.7	5	31.3	969	40.3	19.6
Upper	2	15.4	30.2	381	21.4	45.0	1	6.3	344	14.3	41.8
Unknown	0	0.0	14.5	0	0.0	13.1	0	0.0	0	0.0	0.0
Total	13	100.0	100.0	1,783	100.0	100.0	16	100.0	2,405	100.0	100.0
Refinance Loans											
Low	0	0.0	13.8	0	0.0	7.1	0	0.0	0	0.0	21.9
Moderate	0	0.0	22.0	0	0.0	14.6	0	0.0	0	0.0	16.7
Middle	0	0.0	22.3	0	0.0	17.2	0	0.0	0	0.0	19.6
Upper	0	0.0	30.7	0	0.0	35.2	0	0.0	0	0.0	41.8
Unknown	0	0.0	11.1	0	0.0	25.9	0	0.0	0	0.0	0.0
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Home Improvement Loans											
Low	0	0.0	10.9	0	0.0	6.7	0	0.0	0	0.0	21.9
Moderate	0	0.0	20.7	0	0.0	13.7	0	0.0	0	0.0	16.7
Middle	0	0.0	24.4	0	0.0	20.0	0	0.0	0	0.0	19.6
Upper	0	0.0	41.7	0	0.0	57.0	0	0.0	0	0.0	41.8
Unknown	0	0.0	2.3	0	0.0	2.7	0	0.0	0	0.0	0.0
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Total Home Mortgage Loans											
Low	1	7.7	11.2	74	4.2	5.7	3	18.8	221	9.2	21.9
Moderate	7	53.8	22.0	782	43.9	15.5	7	43.8	871	36.2	16.7
Middle	3	23.1	22.6	546	30.6	19.9	5	31.3	969	40.3	19.6
Upper	2	15.4	32.3	381	21.4	44.0	1	6.3	344	14.3	41.8
Unknown	0	0.0	11.9	0	0.0	15.0	0	0.0	0	0.0	0.0
Total	13	100.0	100.0	1,783	100.0	100.0	16	100.0	2,405	100.0	100.0

Source: 2024 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*
Multifamily loans are not included in the borrower distribution analysis.

CRA-Reportable Lending

The borrower distribution of CRA-reportable lending reflects good penetration among businesses of different sizes. In 2023, CIBC originated 57.6 percent of its CRA-reportable loans to businesses reporting annual revenues of $1 million or less, which was above the aggregate at 52.1 percent. By dollar amount, CIBC originated 21.9 percent of its CRA-reportable loans to businesses reporting annual revenues of $1 million or less, below the aggregate at 30.8 percent. The percentage of CRA-reportable loans originated is below the percentage of small businesses in the assessment area at 91.4 percent. Of the 49 loans originated to small businesses, 85.7 percent were in amounts of $100,000 or less, which are considered most beneficial to small businesses. The distribution of lending is displayed in the following table.

The bank's distribution of lending to businesses of different sizes revenue sizes in 2024 was consistent with the distribution of loans in 2023.

Distribution of 2023 and 2024 Small Business Lending By Revenue Size of Businesses Assessment Area: Detroit-Warren-Dearborn, MI MSA 19820											
	Bank And Aggregate Loans By Year										Total Businesses %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
By Revenue											
$1 Million or Less	49	57.6	52.1	4,788	21.9	30.8	56	69.1	4,191	23.5	91.4
Over $1 Million	27	31.8		13,346	61.0		22	27.2	11,838	66.4	7.9
Revenue Unknown	9	10.6		3,727	17.0		3	3.7	1,810	10.1	0.7
Total	85	100.0		21,861	100.0		81	100.0	17,839	100.0	100.0
By Loan Size											
$100,000 or Less	44	51.8	94.8	613	2.8	41.4	52	64.2	560	3.1	
$100,001 - $250,000	6	7.1	2.7	1,247	5.7	14.5	6	7.4	1,238	6.9	
$250,001 - $1 Million	35	41.2	2.6	20,001	91.5	44.1	23	28.4	16,041	89.9	
Total	85	100.0	100.0	21,861	100.0	100.0	81	100.0	17,839	100.0	
By Loan Size and Revenues $1 Million or Less											
$100,000 or Less	42	85.7		463	9.7		51	91.1	460	11.0	
$100,001 - $250,000	0	0.0		0	0.0		0	0.0	0	0.0	
$250,001 - $1 Million	7	14.3		4,325	90.3		5	8.9	3,731	89.0	
Total	49	100.0		4,788	100.0		56	100.0	4,191	100.0	

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

Community Development Lending

CIBC is a leader in making community development loans. The bank made 10 loans totaling approximately $118.1 million. The bank's community development lending was focused on community services. Community service financing included renewal of working capital loans for skilled nursing facilities. The affordable housing financing included the construction for a multi-family residential property benefiting low- and moderate-income individuals. The bank's community development lending towards affordable housing is responsive to assessment area needs as indicated by community representatives. The community development lending is displayed in the following table.

Community Development Loans										
August 24, 2021, through August 4, 2025										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
	#	**$(M)**	#	**$(M)**	#	**$(M)**	#	**$(M)**	#	**$(M)**
Detroit-Warren-Dearborn, MI MSA AA	1	7.8	9	110.3	0	0	0	0	10	118.1
Note: Dollar amounts are rounded and not reflective of exact figures.										

INVESTMENT TEST

CIBC made an excellent level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position. CIBC held $48.7 million in investments in this assessment area, consisting of $32.8 million in qualified new investments and $15.9 million of prior period investments. The bank made its highest investments for the purpose of affordable housing through the use of low-income housing tax credits. Investments to economic development were made to small business investment companies (SBICs) to provide debt and equity financing to small businesses. CIBC makes extensive use of innovative and/or complex investments to support community initiatives. Several transactions are complex as they require banks to have extensive expertise in LIHTC and affordable housing projects to originate these investments. CIBC demonstrates excellent responsiveness to community development needs as the investments in affordable housing and economic development display responsiveness by the bank to needs in the assessment area indicated by community representatives. Community development investments are displayed in the following table.

Community Development Investments											
August 24, 2021, through August 4, 2025											
Assessment Area		Affordable Housing		Community Services		Economic Development		Revitalize/ Stabilize		Total	
		#	$mil	#	$mil	#	$mil	#	$mil	#	$mil
Detroit-Warren-Dearborn, MI MSA AA	Current	6	26.8	0	0	3	6.0	0	0	9	32.8
	Prior	12	15.6	0	0	3	0.2	0	0	15	15.9
Total		**18**	**42.4**	**0**	**0**	**6**	**6.2**	**0**	**0**	**24**	**48.7**
Note: Dollar amounts are rounded and not reflective of exact figures.											

The bank made 68 qualified donations for $387,773. The donations were made primarily to organizations that focus on economic development and affordable housing. These organizations promote small business development and entrepreneurship, in addition to providing education, welfare, and affordable housing services to low- and moderate-income individuals. Community development donations are displayed in the following table.

Community Development Donations										
August 24, 2021, through August 4, 2025										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize/ Stabilize		Total	
	#	$(000)	#	$(000)	#	$(000)	#	$(000)	#	$(000)
Detroit-Warren-Dearborn, MI MSA AA	21	107.3	14	64.8	31	203.7	2	12.0	68	387.8
Note: Dollar amounts are rounded and not reflective of exact figures.										

SERVICE TEST

Retail Services

CIBC's retail delivery services are reasonably accessible to geographies and individuals of different income levels in its assessment area. To the extent changes have been made, its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services (including, where appropriate, business hours) do not vary in a way that inconveniences its assessment areas, particularly low- or moderate-income geographies or low- or moderate-income individuals.

The bank operates one branch without an ATM or drive-thru services in the assessment area. The branch is located in an upper-income census tract. No branches were opened or closed during the review period. The branch operates on standard business hours Monday through Friday from 9:00 a.m. to 5:00 p.m. The branch does not offer weekend hours. Applications for loans and deposits are accepted at the branch. Additionally, mortgage applications are accepted online through the bank's website.

Community Development Services

CIBC provides a relatively high level of community development services. The bank provided 254 hours of volunteer community development services during the period of review. Community services and economic development were the highest areas of contribution. Organizations that were recipients of bank staff financial expertise included non-profits providing financial literacy and tax assistance to low- and moderate-income individuals and local economic development corporations providing investments into small businesses. These activities include staff serving on organizations' board of directors and financial planning committees. The community development services are displayed in the following table.

Community Development Services August 24, 2021 through August 4, 2025					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize/ Stabilize**	**Total**
	Hours	**Hours**	**Hours**	**Hours**	**Hours**
Detroit-Warren-Dearborn, MI MSA AA	12	180	52	10	254

STATE OF MISSOURI

CRA RATING FOR STATE OF MISSOURI

The Lending Test is rated: Low Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors supporting the rating for the state of Missouri include excellent distribution of lending to low- and moderate-income geographies and penetration to borrowers of different income levels and businesses of different sizes; few, if any, community development loans; and an excellent level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position. CIBC's retail delivery services are accessible to geographies and individuals of different income levels in its assessment area. CIBC provides an adequate level of community development services.

SCOPE OF EXAMINATION

The ratings for the state of Missouri were based on the bank's performance on a full-scope review of the St. Louis, MO-IL MSA 41180 AA. The scope of the review is described in more detail in the "Scope of the Examination" section. CIBC maintains a limited percentage of its branch locations and lending and deposit activity within this assessment area; thus, it was not heavily weighted in the overall CRA performance evaluation.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN MISSOURI

CIBC operates one branch location and one ATM in the assessment area, specifically within St. Louis County, Missouri. According to the June 30, 2024, FDIC Market Share Report, CIBC ranks 22nd out of 55 FDIC-insured institutions operating in the assessment area with 0.7 percent of the deposit market share. The market consists of a mix of national, regional, and community banks.

As of 2023, there were a total of 464 HMDA reporters in the assessment area, and the top 10 reporters were national banks, mortgage companies, and regional banks. CIBC ranked 105th among HMDA reporters in the assessment area. In addition, the bank faces competition from national and regional banks with respect to business lending. As of 2023, the bank's assessment area was comprised of 144 CRA reporters with CIBC ranked 30th; national and regional banks represented the top 10 CRA reporters.

The bank's assessment area delineation has not changed since the previous evaluation and is comprised of the entirety of St. Louis County and St. Louis City within the St. Louis MO-IL MSA in Missouri. The assessment area includes 340 total census tracts. Based on 2024 FFIEC census data and 2020 ACS data, 53 census tracts are determined to be low-income, 76 census tracts are designated moderate-income, 94 census tracts are considered middle-income, and 112 census tracts are upper-income.

Information about census-related and business demographic characteristics of the assessment area for 2024 is provided in the following table.

2024 St. Louis, MO-IL MSA 41180 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	53	15.6	32,978	10.2	8,807	26.7	72,271	22.3
Moderate	76	22.4	65,473	20.2	8,251	12.6	56,971	17.6
Middle	94	27.6	94,985	29.4	5,992	6.3	61,751	19.1
Upper	112	32.9	128,674	39.8	3,243	2.5	132,575	41.0
Unknown	5	1.5	1,458	0.5	346	23.7	0	0.0
Total AA	**340**	**100.0**	**323,568**	**100.0**	**26,639**	**8.2**	**323,568**	**100.0**

	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	80,212	23,419	6.8	29.2	39,357	49.1	17,436	21.7
Moderate	137,323	60,476	17.6	44.0	55,001	40.1	21,846	15.9
Middle	187,022	106,454	31.0	56.9	66,826	35.7	13,742	7.3
Upper	208,805	151,503	44.2	72.6	46,228	22.1	11,074	5.3
Unknown	5,186	1,201	0.4	23.2	2,759	53.2	1,226	23.6
Total AA	**618,548**	**343,053**	**100.0**	**55.5**	**210,171**	**34.0**	**65,324**	**10.6**

	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	6,315	9.1	5,641	9.1	608	9.4	66	10.4
Moderate	10,680	15.5	9,928	16.0	662	10.2	90	14.1
Middle	20,938	30.3	18,714	30.2	2,056	31.8	168	26.4
Upper	30,183	43.7	26,987	43.5	2,890	44.7	306	48.0
Unknown	988	1.4	733	1.2	248	3.8	7	1.1
Total AA	**69,104**	**100.0**	**62,003**	**100.0**	**6,464**	**100.0**	**637**	**100.0**
Percentage of Total Businesses:				**89.7**		**9.4**		**0.9**

	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	17	4.8	17	4.9	0	0.0	0	0.0
Moderate	45	12.7	44	12.7	1	12.5	0	0.0
Middle	84	23.7	83	23.9	1	12.5	0	0.0
Upper	204	57.5	198	57.1	6	75.0	0	0.0
Unknown	5	1.4	5	1.4	0	0.0	0	0.0
Total AA	**355**	**100.0**	**347**	**100.0**	**8**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**97.7**		**2.3**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Population Characteristics

Populations remained stable across the assessment area, counties which comprise the assessment area, the St. Louis, MO-IL MSA, and the state of Missouri between 2015 and 2020. However, St. Louis City experienced a slight decrease in population of 5.1 percent. Overall, the assessment area's rate of decline, with a slight decrease of 1.0 percent, was comparable to the state of Missouri, although experiencing an increase of 1.8 percent, respectively.

The following table presents population change in the assessment area, the counties which comprise the bank's assessment area, the St. Louis, MO-IL MSA, and the state of Missouri between 2015 and 2020.

St. Louis, MO-IL MSA AA Population Change			
Area	**2015 Population**	**2020 Population**	**Percent Change**
St. Louis, MO-IL MSA AA	1,319,177	1,305,703	-1.0%
St. Louis County, MO	1,001,327	1,004,125	0.3%
St. Louis City, MO	317,850	301,578	-5.1%
St. Louis, MO-IL MSA	2,801,914	2,820,253	0.7%
Missouri	6,045,448	6,154,913	1.8%
Source: 2011-2015 U.S. Census Bureau American Community Survey *2020 U.S. Census Bureau Decennial Census*			

Income Characteristics

According to the 2024 FFIEC Census Data, the assessment area is comprised of 323,568 families, of which 22.3 percent are designated as low-income, 17.6 percent are designated as moderate-income, 19.1 percent are designated as middle-income, and 41.0 percent are designated as upper-income. A total of 8.2 percent of families residing within the assessment area live below the poverty line.

The following table compares the MFI for the assessment area, the counties comprising the assessment area, the St. Louis MO-IL MSA, and the state of Missouri from 2015 to 2020. For purposes of this discussion, MFI has been inflation-adjusted and expressed in 2020 dollars. The assessment area experienced an overall increase of 8.8 percent in MFI during that period. All counties experienced an increase; however, St. Louis City outpaced the others at 20.5 percent. St. Louis County exhibited an MFI increase of 7.1 percent which was slightly below in comparison to the state of Missouri's 9.6 percent increase. The assessment area's MFI is above that of the state of Missouri. Within the assessment area, St. Louis County has a higher MFI than the St. Louis, MO-IL MSA and state of Missouri. St. Louis City has a lower MFI than both the St. Louis, MO-IL MSA and state of Missouri.

St. Louis, MO-IL MSA AA Median Family Income Change			
Area	2015 Median Family Income	2020 Median Family Income	Percent Change
St. Louis, MO-IL MSA AA	$76,675	$83,436	8.8%
St. Louis County, MO	$84,564	$90,540	7.1%
St. Louis City, MO	$50,623	$60,978	20.5%
St. Louis, MO-IL MSA	$77,265	$84,758	9.7%
Missouri	$66,438	$72,834	9.6%
Source: 2011 - 2015 U.S. Census Bureau American Community Survey *2016 - 2020 U.S. Census Bureau American Community Survey* *Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.*			

Housing Characteristics

According to 2024 FFIEC Census data, there are a total of 618,548 housing units in the assessment area. The majority of housing units are owner-occupied at 55.5 percent, while 34.0 percent are rental units. Although only 10.6 percent of housing units are vacant in the assessment area, low- and moderate-income census tracts have a higher rate of vacancy when compared to middle- and upper-income census tracts. Within low-income census tracts, 29.2 percent of housing units are owner-occupied, 49.1 percent of housing units are rental units, and 21.7 percent of housing units are vacant. Within moderate-income census tracts, owner-occupied units comprise 44.0 percent of housing units, rental units make up 40.1 percent, and vacant units comprise 15.9 percent. The lower percentage of owner-occupied housing, in low-income census tracts specifically, indicates fewer home mortgage lending opportunities in those geographies.

A method in understanding poverty and housing outcomes is calculating housing cost burden, which is displayed in the following table. The housing cost burden is the ratio of a household's gross monthly housing costs to the household's gross monthly income. Housing cost burden, as defined by HUD, takes these quantitative ratios, and assigns qualitative values to them. If a household's housing cost is above 30.0 percent of its income, then that household is considered housing cost burdened.

Renters across all income levels in the assessment area experience this burden at 42.2 percent. The assessment area experiences a higher rate of housing cost burden for renters than the St. Louis, MO-IL MSA and the state of Missouri. Within the assessment area, St. Louis County and St. Louis City have a housing cost burden for renters at 41.9 percent and 42.9 percent, respectively. For homeowners, only 18.0 percent are experiencing housing cost burden within the assessment area, but similar to renters, the majority are low- and moderate-income owners at 64.6 percent and 28.7 percent, respectively.

St. Louis, MO-IL MSA AA Cost Burden						
Area	Cost Burden - Renters			Cost Burden - Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
St. Louis, MO-IL MSA AA	77.3%	27.5%	42.2%	64.6%	28.7%	18.0%
St. Louis County, MO	80.2%	30.2%	41.9%	66.9%	29.5%	17.8%
St. Louis City, MO	73.6%	21.8%	42.9%	57.7%	25.7%	18.9%
St. Louis, MO-IL MSA	75.2%	25.8%	40.8%	61.0%	26.9%	16.4%
Missouri	74.0%	30.3%	39.6%	58.6%	26.5%	16.1%
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy						

Employment Characteristics

Based on the most recent data available from the Bureau of Labor Statistics (2019-2023), unemployment rates have declined since the COVID-19 pandemic and are comparable to the pre-COVID-19 pandemic levels. All counties within the assessment area nearly recovered to pre-COVID-19 pandemic unemployment levels by the end of 2022 with slight increases in 2023. The assessment area employment is led by healthcare, retail trade, manufacturing, and accommodation and food services.

The following table presents the unemployment rate in the assessment area, the counties which comprise it, the St. Louis, MO-IL MSA, and the state of Missouri between 2019 and 2023.

St. Louis, MO-IL MSA AA Unemployment Rates					
Area	2019	2020	2021	2022	2023
St. Louis, MO-IL MSA AA	3.2%	6.9%	4.6%	2.7%	3.1%
St. Louis County, MO	3.0%	6.4%	4.2%	2.5%	3.0%
St. Louis City, MO	3.8%	8.8%	5.9%	3.2%	3.7%
St. Louis, MO-IL MSA	3.2%	6.8%	4.4%	2.9%	3.2%
Missouri	3.2%	6.2%	4.2%	2.6%	3.1%
Source: Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics					

Industry Characteristics

The assessment area contains a diverse industry base that includes healthcare, retail trade, manufacturing, accommodation and food services, and professional and technical services. In addition to these major employers, Dun & Bradstreet data indicate that there were 69,104 businesses located within the assessment area in 2024, and the majority (89.7 percent) had revenues of $1 million or less. The community representative stated there are newer commercial developments coming into the area, but could not specify the industries involved.

Community Representatives

One community representative was contacted to provide information about local housing, employment, and other economic conditions within the assessment area. The representative listed small business and affordable housing financing as top demands. The representative identified needs for small businesses which include start-up financing and financial literacy training directed at small businesses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MISSOURI

LENDING TEST

Geographic Distribution of Loans

CIBC's lending activities reflect excellent distribution throughout the assessment area. There were no conspicuous lending gaps in HMDA- and CRA-reportable lending across the bank's assessment area for the two-year period. Due to limited lending outside of home purchase loans, combined HMDA lending will be discussed.

HMDA-Reportable Lending
The geographic distribution of HMDA-reportable loans reflects excellent distribution throughout the assessment area. In 2023, 36.8 percent of CIBC's HMDA-reportable loans were made in low-income census tracts. This performance is above the aggregate at 6.2 percent and above the percentage of owner-occupied units in low-income census tracts at 6.8 percent. CIBC originated 9.4 percent of its HMDA-reportable loans by dollar amount in low-income census tracts, which is above the aggregate at 3.9 percent. CIBC originated 15.8 percent of total HMDA-reportable loans in moderate-income census tracts, below the aggregate at 18.3 percent and below the percentage of owner-occupied units at 17.6 percent. CIBC originated 57.5 percent of its HMDA-reportable loans by dollar amount in moderate-income census tracts, above the aggregate at 11.4 percent. CIBC originated 31.6 percent of total HMDA-reportable loans in middle-income census tracts, below the aggregate at 33.3 percent and comparable to the percentage of owner-occupied units at 31.0 percent. CIBC originated 9.6 percent of its HMDA-reportable loans by dollar amount in middle-income census tracts, below the aggregate at 28.9 percent. CIBC originated 15.8 percent of total HMDA-reportable loans in upper-income census tracts, below the aggregate at 41.8 percent and below the percentage of owner-occupied units at 44.2 percent. CIBC originated 23.5 percent of its HMDA-reportable loans by dollar amount in upper-income census tracts, below the aggregate at 55.4 percent. The geographic distribution of lending is displayed in the following table.

The bank's distribution of lending across geographies of different income levels in 2024 within home mortgage loans was consistent with the distribution of loans in 2023.

Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography Assessment Area: St. Louis, MO-IL MSA 41180										
Geographic Income Level	Bank And Aggregate Loans By Year									Owner Occupied Units %
	2023						2024*			
	Bank		Agg	Bank		Agg	Bank			
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Home Purchase Loans										
Low	7	41.2	6.8	936	22.7	3.4	4	19.0	592	15.0	6.8
Moderate	2	11.8	19.6	398	9.6	10.7	6	28.6	752	19.0	17.6
Middle	6	35.3	34.6	965	23.4	28.3	9	42.9	2,152	54.4	31.0
Upper	2	11.8	38.6	1,829	44.3	57.1	2	9.5	459	11.6	44.2
Unknown	0	0.0	0.5	0	0.0	0.5	0	0.0	0	0.0	0.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	17	100.0	100.0	4,128	100.0	100.0	21	100.0	3,955	100.0	100.0
Refinance Loans										
Low	0	0.0	6.0	0	0.0	3.5	0	0.0	0	0.0	6.8
Moderate	0	0.0	19.6	0	0.0	11.8	0	0.0	0	0.0	17.6
Middle	0	0.0	33.2	0	0.0	26.3	0	0.0	0	0.0	31.0
Upper	1	100.0	40.9	519	100.0	58.0	0	0.0	0	0.0	44.2
Unknown	0	0.0	0.3	0	0.0	0.4	0	0.0	0	0.0	0.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	1	100.0	100.0	519	100.0	100.0	0	0.0	0	0.0	100.0
Home Improvement Loans										
Low	0	0.0	3.2	0	0.0	2.0	0	0.0	0	0.0	6.8
Moderate	0	0.0	10.9	0	0.0	7.4	0	0.0	0	0.0	17.6
Middle	0	0.0	27.5	0	0.0	21.5	0	0.0	0	0.0	31.0
Upper	0	0.0	58.0	0	0.0	68.7	0	0.0	0	0.0	44.2
Unknown	0	0.0	0.5	0	0.0	0.3	0	0.0	0	0.0	0.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Multifamily Loans										Multi-family Units %
Low	0	0.0	17.5	0	0.0	9.6	0	0.0	0	0.0	12.2
Moderate	1	100.0	28.3	5,360	100.0	19.5	0	0.0	0	0.0	18.3
Middle	0	0.0	34.3	0	0.0	42.4	0	0.0	0	0.0	37.1
Upper	0	0.0	19.5	0	0.0	28.4	0	0.0	0	0.0	30.1
Unknown	0	0.0	0.4	0	0.0	0.1	0	0.0	0	0.0	2.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	1	100.0	100.0	5,360	100.0	100.0	0	0.0	0	0.0	100.0
Total Home Mortgage Loans										Owner Occupied Units %
Low	7	36.8	6.2	936	9.4	3.9	4	19.0	592	15.0	6.8
Moderate	3	15.8	18.3	5,758	57.5	11.4	6	28.6	752	19.0	17.6
Middle	6	31.6	33.3	965	9.6	28.9	9	42.9	2,152	54.4	31.0
Upper	3	15.8	41.8	2,348	23.5	55.4	2	9.5	459	11.6	44.2
Unknown	0	0.0	0.4	0	0.0	0.4	0	0.0	0	0.0	0.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	19	100.0	100.0	10,007	100.0	100.0	21	100.0	3,955	100.0	100.0

Source: 2024 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

CRA-Reportable Lending

The geographic distribution of CRA-reportable loans reflects excellent penetration throughout the assessment area. In 2023, 18.4 percent of CIBC's CRA-reportable loans were made in low-income census tracts. This performance is above the aggregate at 7.5 percent and above the percentage of business units within the census tracts at 9.1 percent. CIBC originated 12.2 percent of its CRA-reportable loans by dollar amount in low-income census tracts, which is above the aggregate at 8.4 percent. CIBC originated 42.9 percent of total CRA-reportable loans in moderate-income census tracts, performing above the aggregate at 13.3 percent and the percentage of business units within the census tracts at 15.5 percent. CIBC originated 12.3 percent of its CRA-reportable loans by dollar amount in moderate-income census tracts above the aggregate at 9.9 percent. The bank originated 21.4 percent of its CRA-reportable loans in middle-income census tracts, below the aggregate at 29.0 percent, and below the percentage of businesses within middle- income census tracts at 30.3 percent. CIBC originated 13.8 percent of its CRA-reportable loans by dollar amount in middle-income census tracts below the aggregate at 28.5 percent. The bank originated 17.3 percent of its CRA-reportable loans in upper-income census tracts, below the aggregate at 48.8 percent, and below the percentage of business units within upper-income tracts at 43.7 percent. CIBC originated 61.7 percent of its CRA-reportable loans by dollar amount in upper-income census tracts, above the aggregate at 50.9 percent. The geographic distribution of lending is displayed in the following table.

The bank's distribution of CRA-reportable lending across geographies of different income levels in 2024 was consistent with the distribution of loans in 2023.

Distribution of 2023 and 2024 Small Business Lending By Income Level of Geography Assessment Area: St. Louis, MO-IL MSA 41180											
Geographic Income Level	Bank And Aggregate Loans By Year										Total Businesses %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Low	18	18.4	7.5	1,281	12.2	8.4	11	12.9	44	0.6	9.1
Moderate	42	42.9	13.3	1,298	12.3	9.9	30	35.3	216	2.9	15.5
Middle	21	21.4	29.0	1,449	13.8	28.5	27	31.8	2,091	28.3	30.3
Upper	17	17.3	48.8	6,493	61.7	50.9	15	17.6	5,032	68.1	43.7
Unknown	0	0.0	1.3	0	0.0	2.3	2	2.4	11	0.1	1.4
Tract-Unk	0	0.0	0.1	0	0.0	0.0	0	0.0	0	0.0	0.0
Total	98	100.0	100.0	10,521	100.0	100.0	85	100.0	7,394	100.0	100.0

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

Lending to Borrowers of Different Income Levels and Lending to Businesses of Different Sizes

CIBC's lending activities reflect excellent distribution, particularly in its assessment areas, of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the bank. Due to limited lending outside of home purchase loans, combined HMDA lending will be discussed.

HMDA-Reportable Lending

The distribution of HMDA-reportable loans reflects excellent penetration among individuals of different income levels. In 2023, CIBC originated 33.3 percent of total HMDA-reportable loans to low-income borrowers. This is above the aggregate at 10.8 percent and above the 22.3 percent of families that are low-income in the assessment area. CIBC originated 14.2 percent by dollar amount of its HMDA-reportable loans to low-income borrowers, which was above the aggregate at 5.2 percent. CIBC originated 50.0 percent of HMDA-reportable loans to moderate-income borrowers, above the aggregate at 19.6 percent and above the demographics at 17.6 percent. By dollar amount, the bank originated 36.9 percent to moderate-income borrowers, which was above the aggregate at 13.3 percent. The bank originated 5.6 percent of HMDA-reportable loans to middle-income borrowers, below the aggregate at 17.2 percent, and below the percentage of middle-income families within the assessment area at 19.1 percent. CIBC originated 3.9 percent by dollar amount of its HMDA-reportable loans to middle-income borrowers, which was below the aggregate at 14.4 percent. The bank originated 5.6 percent of its HMDA-reportable loans to upper-income borrowers, below the aggregate at 33.2 percent, and below the percentage of families that are upper-income at 41.0 percent. By dollar amount, the bank originated 11.2 percent of HMDA-reportable loans to upper-income borrowers, which was below the aggregate at 46.9 percent. The distribution of lending is displayed in the following table.

The bank's distribution of lending to borrowers of different income levels in 2024 was consistent with the distribution of loans in 2023 for home mortgage loans.

Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level Assessment Area: St. Louis, MO-IL MSA 41180											
Borrower Income Level	Bank And Aggregate Loans By Year										Families by Family Income %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Home Purchase Loans											
Low	6	35.3	11.0	660	16.0	5.1	10	47.6	1,356	34.3	22.3
Moderate	9	52.9	20.5	1,713	41.5	13.7	8	38.1	1,734	43.8	17.6
Middle	1	5.9	16.8	180	4.4	14.5	2	9.5	617	15.6	19.1
Upper	0	0.0	30.6	0	0.0	47.0	1	4.8	248	6.3	41.0
Unknown	1	5.9	21.1	1,575	38.2	19.7	0	0.0	0	0.0	0.0
Total	17	100.0	100.0	4,128	100.0	100.0	21	100.0	3,955	100.0	100.0
Refinance Loans											
Low	0	0.0	12.7	0	0.0	6.6	0	0.0	0	0.0	22.3
Moderate	0	0.0	18.9	0	0.0	12.9	0	0.0	0	0.0	17.6
Middle	0	0.0	17.7	0	0.0	14.4	0	0.0	0	0.0	19.1
Upper	1	100.0	28.5	519	100.0	39.7	0	0.0	0	0.0	41.0
Unknown	0	0.0	22.1	0	0.0	26.4	0	0.0	0	0.0	0.0
Total	1	100.0	100.0	519	100.0	100.0	0	0.0	0	0.0	100.0
Home Improvement Loans											
Low	0	0.0	7.7	0	0.0	3.7	0	0.0	0	0.0	22.3
Moderate	0	0.0	17.0	0	0.0	10.3	0	0.0	0	0.0	17.6
Middle	0	0.0	18.9	0	0.0	13.8	0	0.0	0	0.0	19.1
Upper	0	0.0	50.6	0	0.0	61.8	0	0.0	0	0.0	41.0
Unknown	0	0.0	5.8	0	0.0	10.4	0	0.0	0	0.0	0.0
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Total Home Mortgage Loans											
Low	6	33.3	10.8	660	14.2	5.2	10	47.6	1,356	34.3	22.3
Moderate	9	50.0	19.6	1,713	36.9	13.3	8	38.1	1,734	43.8	17.6
Middle	1	5.6	17.2	180	3.9	14.4	2	9.5	617	15.6	19.1
Upper	1	5.6	33.2	519	11.2	46.9	1	4.8	248	6.3	41.0
Unknown	1	5.6	19.3	1,575	33.9	20.2	0	0.0	0	0.0	0.0
Total	18	100.0	100.0	4,647	100.0	100.0	21	100.0	3,955	100.0	100.0

Source: 2024 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*
Multifamily loans are not included in the borrower distribution analysis.

CRA-Reportable Lending

The borrower distribution of CRA-reportable lending reflects excellent penetration among businesses of different sizes. In 2023, CIBC originated 80.6 percent of its CRA-reportable loans to businesses reporting annual revenues of $1 million or less, which was above the aggregate at 55.2 percent. By dollar amount, CIBC originated 15.1 percent of its CRA-reportable loans to businesses reporting annual revenues of $1 million or less, below the aggregate at 28.2 percent. The percentage of CRA-reportable loans originated is below the percentage of small businesses in the assessment area at 89.7 percent. Of the 79 loans originated to small businesses, 98.7 percent were in amounts of $100,000 or less, which are considered most beneficial to small businesses.

The bank's distribution of lending to businesses of different revenue sizes in 2024 was consistent with the distribution of loans in 2023. The following table presents the borrower distribution of CRA-reportable loans in the assessment area in 2023 and 2024.

Distribution of 2023 and 2024 Small Business Lending By Revenue Size of Businesses Assessment Area: St. Louis, MO-IL MSA 41180											
	Bank And Aggregate Loans By Year										Total Businesses %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
By Revenue											
$1 Million or Less	79	80.6	55.2	1,593	15.1	28.2	71	83.5	541	7.3	89.7
Over $1 Million	13	13.3		4,183	39.8		10	11.8	3,313	44.8	9.4
Revenue Unknown	6	6.1		4,745	45.1		4	4.7	3,540	47.9	0.9
Total	98	100.0		10,521	100.0		85	100.0	7,394	100.0	100.0
By Loan Size											
$100,000 or Less	82	83.7	91.2	1,013	9.6	27.6	75	88.2	891	12.1	
$100,001 - $250,000	3	3.1	3.9	700	6.7	15.0	1	1.2	200	2.7	
$250,001 - $1 Million	13	13.3	4.8	8,808	83.7	57.4	9	10.6	6,303	85.2	
Total	98	100.0	100.0	10,521	100.0	100.0	85	100.0	7,394	100.0	
By Loan Size and Revenues $1 Million or Less											
$100,000 or Less	78	98.7		663	41.6		71	100.0	541	100.0	
$100,001 - $250,000	0	0.0		0	0.0		0	0.0	0	0.0	
$250,001 - $1 Million	1	1.3		930	58.4		0	0.0	0	0.0	
Total	79	100.0		1,593	100.0		71	100.0	541	100.0	

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

Community Development Lending

CIBC makes few, if any community development loans within the St. Louis MO-IL MSA assessment area. During the review period, the bank did not originate any community development loans within the assessment area. The bank did originate six loans for $61.2 million within the Illinois portion of the St. Louis, MO-IL MSA and these loans were attributed to the Broader Statewide or Regional Area within the state of Illinois assessment. CIBC has a limited presence in the assessment area with a 0.7 percent deposit market share according to the FDIC Market Share Report, as well as maintaining one branch, less than 2.0 percent of total bank deposits, and less than 4.0 percent of total bank loan portfolio volume.

Community Development Loans										
August 24, 2021, through August 4, 2025										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize/ Stabilize		Total	
	#	$(M)	#	$(M)	#	$(M)	#	$(M)	#	$(M)
St. Louis, MO-IL MSA AA	0	0	0	0	0	0	0	0	0	0
Note: Dollar amounts are rounded and not reflective of exact figures.										

INVESTMENT TEST

CIBC made an excellent level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position. CIBC held $19.7 million in qualified community development investments in this assessment area, consisting of $10.0 million in qualified new investments and $9.7 million of prior period investments. The bank made its highest investments for the purpose of economic development. These organizations that received the investments included small business investment companies (SBICs) and community development financial institutions to provide financing to small businesses. CIBC makes extensive use of innovative and/or complex investments to support community initiatives. Several transactions are complex as they require banks to have extensive expertise in LIHTC and affordable housing projects to originate these investments. CIBC demonstrates excellent responsiveness to community development needs as the investments in affordable housing and economic development display responsiveness by the bank to needs in the assessment area indicated by the community representative. The community development investments are displayed in the following table.

Community Development Investments											
August 24, 2021, through August 4, 2025											
Assessment Area		Affordable Housing		Community Services		Economic Development		Revitalize/ Stabilize		Total	
		#	$mil	#	$mil	#	$mil	#	$mil	#	$mil
St. Louis, MO-IL MSA AA	Current	2	1.9	1	2.0	2	6.1	0	0	5	10.0
	Prior	12	7.1	0	0	2	0.7	0	0	14	7.8
Broader Statewide or Regional Area	Current	0	0	0	0	0	0	0	0	0	0
	Prior	0	0	0	0	1	1.9	0	0	1	1.9
Total		**14**	**9.0**	**1**	**2.0**	**5**	**8.7**	**0**	**0**	**20**	**19.7**
Note: Dollar amounts are rounded and not reflective of exact figures.											

The bank made 56 qualified donations for $315,304. The donations were made primarily to organizations that focus on economic development and affordable housing. These organizations promote small business development and entrepreneurship, in addition to providing education, welfare, and affordable housing services to low- and moderate-income individuals. Community development donations are displayed in the following table.

Community Development Donations										
August 24, 2021, through August 4, 2025										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
	#	**$(000)**	#	**$(000)**	#	**$(000)**	#	**$(000)**	#	**$(000)**
St. Louis, MO-IL MSA AA	14	95.3	16	60.5	26	159.5	0	0	56	315.3
Broader Statewide or Regional Area	0	0	0	0	1	7.5	0	0	1	7.5
Total	**14**	**95.3**	**16**	**60.5**	**27**	**167.0**	**0**	**0**	**57**	**322.8**
Note: Dollar amounts are rounded and not reflective of exact figures.										

SERVICE TEST

Retail Services

CIBC's retail delivery services are reasonably accessible to geographies and individuals of different income levels in its assessment area. To the extent changes have been made, its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services (including, where appropriate, business hours) do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals.

The bank operates one branch with a full-service ATM in the assessment area. The branch is located in an upper-income census tract. No branches were opened or closed during the review period. The branch and drive-thru operate on standard business hours Monday through Friday from 9:00 a.m. to 5:00 p.m. The branch does not offer weekend hours. Applications for loans and deposits are accepted at the branch. Additionally, mortgage applications are accepted online through the bank's website.

Community Development Services

CIBC is a leader in providing community development services. The bank provided 444 hours of community development services during the period of review. Economic development and community services received the highest contributions. Organizations that were recipients of bank staff financial expertise included local economic development corporations providing small business loans and financial education to small businesses, entrepreneurs, and start-ups. Additional services were to non-profits whose primary purpose is serving low- and moderate-income individuals and/or low- or moderate-income geographies and included financial literacy training and fundraising for local youth programs. Participation included board membership serving on finance and loan committees as well as treasurer. Community development services are displayed in the following table.

Community Development Services					
August 24, 2021, through August 4, 2025					
Assessment Area	Affordable Housing	Community Services	Economic Development	Revitalize/ Stabilize	Total
	Hours	Hours	Hours	Hours	Hours
St. Louis, MO-IL MSA AA	0	367	77	0	444

STATE OF WISCONSIN

CRA RATING FOR STATE OF WISCONSIN

The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors supporting the rating for the state of Wisconsin include excellent distribution of lending to low- and moderate-income geographies and to borrowers and businesses of different income levels. CIBC is a leader in making community development loans, made an excellent level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position, and retail delivery services are accessible to geographies and individuals of different income levels in its assessment area. CIBC is a leader in providing community development services.

SCOPE OF EXAMINATION

The ratings for the state of Wisconsin were based on the bank's performance on a full-scope review of the Milwaukee-Waukesha, WI MSA 33340 AA. The scope of the review is described in more detail in the "Scope of the Examination" section. CIBC maintains a limited percentage of its branch locations and lending and deposit activity within this assessment area; thus, it was not heavily weighted in the overall evaluation.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN WISCONSIN

CIBC operates one bank branch and one full-service ATM in the assessment area, specifically within Milwaukee County, Wisconsin. According to the June 30, 2024, FDIC Market Share Report, CIBC ranks 19th out of 40 FDIC-insured institutions operating in the assessment area with 0.7 percent of the deposit market share. Large national banks dominate the market, representing nine of the top ten banks with a combined total of 82.3 percent of the deposit market share.

As of 2023, there were a total of 460 HMDA reporters in the assessment area, and the top 10 reporters were credit unions, mortgage companies, and national banks. CIBC ranked 98th among HMDA reporters in the assessment area. In addition, the bank faces competition from national and regional banks with respect to business lending. As of 2023, the bank's assessment area was comprised of 122 CRA reporters with the bank ranked 28th; national banks represented nine of the top 10 CRA reporters.

The bank's assessment area delineation has not changed since the previous evaluation and is comprised of the entirety of Milwaukee and Waukesha counties within the Milwaukee-Waukesha, WI MSA in Wisconsin. The assessment area includes 400 total census tracts. Based on 2024 FFIEC census data and 2020 ACS data, 81 census tracts are determined to be low-income, 79 census tracts are designated as moderate-income, 121 census tracts are considered middle-income, and 110 census tracts are upper-income.

Information about census-related and business demographic characteristics of the assessment area for 2024 is provided in the following table.

2024 Milwaukee-Waukesha, WI MSA 33340 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	81	20.3	42,576	13.2	14,113	33.1	78,389	24.3
Moderate	79	19.8	57,741	17.9	8,484	14.7	54,764	17.0
Middle	121	30.3	102,547	31.8	5,433	5.3	64,192	19.9
Upper	110	27.5	117,563	36.5	3,122	2.7	124,716	38.7
Unknown	9	2.3	1,634	0.5	670	41.0	0	0.0
Total AA	**400**	**100.0**	**322,061**	**100.0**	**31,822**	**9.9**	**322,061**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	86,438	20,642	6.7	23.9	52,657	60.9	13,139	15.2
Moderate	109,834	45,551	14.7	41.5	56,061	51.0	8,222	7.5
Middle	197,147	111,181	35.8	56.4	75,498	38.3	10,468	5.3
Upper	186,173	132,146	42.6	71.0	44,620	24.0	9,407	5.1
Unknown	6,421	683	0.2	10.6	4,444	69.2	1,294	20.2
Total AA	**586,013**	**310,203**	**100.0**	**52.9**	**233,280**	**39.8**	**42,530**	**7.3**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	6,463	12.3	5,997	12.8	434	8.3	32	8.0
Moderate	9,478	18.0	8,548	18.2	869	16.6	61	15.3
Middle	16,738	31.9	14,740	31.4	1,889	36.1	109	27.4
Upper	19,364	36.9	17,183	36.6	1,988	38.0	193	48.5
Unknown	476	0.9	426	0.9	47	0.9	3	0.8
Total AA	**52,519**	**100.0**	**46,894**	**100.0**	**5,227**	**100.0**	**398**	**100.0**
Percentage of Total Businesses:				**89.3**		**10.0**		**0.8**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	14	5.4	14	5.5	0	0.0	0	0.0
Moderate	21	8.1	21	8.3	0	0.0	0	0.0
Middle	66	25.5	65	25.7	1	16.7	0	0.0
Upper	157	60.6	152	60.1	5	83.3	0	0.0
Unknown	1	0.4	1	0.4	0	0.0	0	0.0
Total AA	**259**	**100.0**	**253**	**100.0**	**6**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**97.7**		**2.3**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Population Characteristics

Populations remained stable across the assessment area, counties which comprise the assessment area, the Milwaukee-Waukesha, WI MSA, and the state of Wisconsin between 2015 and 2020. Waukesha County had a growth of 3.3 percent, while Milwaukee County experienced a slight decrease in population at 1.7 percent. Overall, the assessment area's rate of growth, with a slight decrease of 0.2 percent, was comparable with the Milwaukee-Waukesha, WI MSA's increase of 0.3 percent but below the state of Wisconsin experiencing an increase of 2.6 percent, respectively.

The following table presents population change in the assessment area, the counties which comprise the bank's assessment area, the Milwaukee-Waukesha, WI MSA, and the state of Wisconsin between 2015 and 2020.

Milwaukee-Waukesha, WI MSA AA Population Change			
Area	**2015 Population**	**2020 Population**	**Percent Change**
Milwaukee-Waukesha, WI MSA AA	1,349,812	1,346,467	-0.2%
Milwaukee County, WI	955,939	939,489	-1.7%
Waukesha County, WI	393,873	406,978	3.3%
Milwaukee-Waukesha, WI MSA	1,570,006	1,574,731	0.3%
Wisconsin	5,742,117	5,893,718	2.6%
Source: 2011-2015 U.S. Census Bureau American Community Survey *2020 U.S. Census Bureau Decennial Census*			

Income Characteristics

According to the 2024 FFIEC Census Data, the assessment area is comprised of 322,061 families, of which 24.3 percent are designated as low-income, 17.0 percent are designated as moderate-income, 19.9 percent are designated as middle-income, and 38.7 percent are designated as upper-income. A total of 9.9 percent of families residing within the assessment area live below the poverty line.

The following table compares the MFI for the assessment area, the counties comprising the assessment area, the Milwaukee-Waukesha, WI MSA, and the state of Wisconsin from 2015 to 2020. For purposes of this discussion, MFI has been inflation-adjusted and expressed in 2020 dollars. The assessment area experienced an overall increase of 8.7 percent in MFI between the time periods and is comparable to the Milwaukee-Waukesha WI MSA at 8.2 percent and the state of Wisconsin at 8.7 percent. All counties experienced an increase; however, Milwaukee County outpaced the assessment area, the Milwaukee-Waukesha, WI MSA, and state of Wisconsin at 10.2 percent while Waukesha County experienced an increase of 6.5 percent, below the assessment area, the Milwaukee-Waukesha, WI MSA, and state of Wisconsin.

The assessment area's MFI is comparable to the Milwaukee-Waukesha, WI MSA and the state of Wisconsin. Within the assessment area, Waukesha County has a higher MFI than the assessment area and state of Wisconsin. Milwaukee County has a lower MFI than the assessment area and the state of Wisconsin.

Milwaukee-Waukesha, WI MSA AA Median Family Income Change			
Area	2015 Median Family Income	2020 Median Family Income	Percent Change
Milwaukee-Waukesha, WI MSA AA	$74,208	$80,642	8.7%
Milwaukee County, WI	$61,271	$67,536	10.2%
Waukesha County, WI	$103,610	$110,379	6.5%
Milwaukee-Waukesha, WI MSA	$78,408	$84,829	8.2%
Wisconsin	$74,365	$80,844	8.7%

Source: 2011 - 2015 U.S. Census Bureau American Community Survey
2016 - 2020 U.S. Census Bureau American Community Survey
Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.

Housing Characteristics

According to 2024 FFIEC Census data, there are a total of 586,013 housing units in the assessment area. The majority of housing units are owner-occupied at 52.9 percent, while 39.8 percent are rental units. Although only 7.3 percent of housing units are vacant in the assessment area, low- and moderate-income census tracts have a higher rate of vacancy when compared to middle- and upper-income census tracts. Within low-income census tracts, 23.9 percent of housing units are owner-occupied, 60.9 percent of housing units are rental units, and 15.2 percent of housing units are vacant. Within moderate-income census tracts, owner-occupied units comprise 41.5 percent of housing units, rental units make up 51.0 percent, and vacant units comprise 7.5 percent. The lower percentage of owner-occupied housing in low-income census tracts, specifically, indicates fewer home mortgage lending opportunities in those geographies.

A method in understanding poverty and housing outcomes is calculating housing cost burden, which is displayed in the following table. The housing cost burden is the ratio of a household's gross monthly housing costs to the household's gross monthly income. Housing cost burden, as defined by HUD, takes these quantitative ratios, and assigns qualitative values to them. If a household's housing cost is above 30.0 percent of its income, then that household is considered housing cost burdened.

Renters across all income levels in the assessment area experience this burden at 43.5 percent. The assessment area experiences a higher rate of housing cost burden for renters than the Milwaukee-Waukesha, WI MSA and the state of Wisconsin. However, within the assessment area, Waukesha County has a lower housing cost burden rate for renters when compared to the assessment area, while Milwaukee County is higher at 44.1 percent. For homeowners, only 19.0 percent are experiencing housing cost burden within the assessment area, but similar to renters, the majority are low- and moderate-income owners at 70.6 percent and 35.2 percent, respectively.

Milwaukee-Waukesha, WI MSA AA Housing Cost Burden						
Area	Cost Burden - Renters			Cost Burden - Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Milwaukee-Waukesha, WI MSA AA	78.1%	29.6%	43.5%	70.6%	35.2%	19.0%
Milwaukee County, WI	76.9%	26.5%	44.1%	70.1%	33.4%	21.0%
Waukesha County, WI	86.4%	44.3%	40.5%	71.9%	39.4%	15.9%
Milwaukee-Waukesha, WI MSA	77.9%	30.2%	42.9%	69.8%	35.3%	18.4%
Wisconsin	75.0%	25.2%	38.4%	63.9%	29.3%	16.9%
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy						

Employment Characteristics

Based on the most recent data available from the Bureau of Labor Statistics (2019-2023), unemployment rates have declined since the COVID-19 pandemic and are comparative to the pre-COVID-19 pandemic levels. All counties within the assessment area nearly recovered to pre-COVID-19 pandemic unemployment levels by the end of 2022. The assessment area employment is led by healthcare and manufacturing.

The following table presents the unemployment rate in the assessment area, the counties which comprise it, the Milwaukee-Waukesha, WI MSA, and the state of Wisconsin between 2019 and 2023.

Milwaukee-Waukesha, WI MSA AA Unemployment Rates					
Area	2019	2020	2021	2022	2023
Milwaukee-Waukesha, WI MSA AA	3.5%	7.5%	4.7%	3.3%	3.4%
Milwaukee County, WI	3.8%	8.4%	5.4%	3.7%	3.8%
Waukesha County, WI	2.8%	5.7%	3.2%	2.5%	2.6%
Milwaukee-Waukesha, WI MSA	3.4%	7.3%	4.5%	3.1%	3.3%
Wisconsin	3.2%	6.4%	3.9%	2.9%	3.0%
Source: Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics					

Industry Characteristics

The assessment area contains a diverse industry base that includes healthcare, manufacturing, retail trade, and accommodation and food service. In addition to these major employers, Dun & Bradstreet data indicate that there were 52,519 businesses located within the assessment area in 2024, and the majority (89.3 percent) had revenues of $1 million or less.

Community Representatives

Two community representatives were contacted to provide information about local housing, employment, and other economic conditions within the assessment area. Representatives listed small business programs and affordable housing as the assessment area's greatest needs. Representatives identified needs for funding for small business and affordable housing programs providing opportunities to the area's diverse population.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WISCONSIN

LENDING TEST

Geographic Distribution of Loans

CIBC's lending activities reflect excellent distribution throughout the assessment area. There were no conspicuous lending gaps in HMDA- and CRA-reportable lending across the bank's assessment area for the two-year period. Because only home purchase loans were originated, they will be the only HMDA lending product discussed.

<u>HMDA-Reportable Lending</u>

The geographic distribution of HMDA-reportable loans reflects excellent distribution throughout the assessment area. In 2023, 30.8 percent of CIBC's HMDA-reportable loans were made in low-income census tracts. This performance is above the aggregate at 7.9 percent and above the percentage of owner-occupied units in low-income census tracts at 6.7 percent. CIBC originated 15.2 percent of its HMDA-reportable loans by dollar amount in low-income census tracts, which is above the aggregate at 8.8 percent. CIBC originated 30.8 percent of total HMDA-reportable loans in moderate-income census tracts, performing above the aggregate at 15.5 percent and above the percentage of owner-occupied units at 14.7 percent. CIBC originated 18.0 percent of its HMDA-reportable loans by dollar amount in moderate-income census tracts, above the aggregate at 10.6 percent. CIBC originated 23.1 percent of total HMDA-reportable loans in middle-income census tracts, below the aggregate at 35.1 percent and below the percentage of owner-occupied units at 35.8 percent. CIBC originated 21.4 percent of its HMDA-reportable loans by dollar amount in middle-income census tracts, below the aggregate at 30.0 percent. CIBC originated 15.4 percent of total HMDA-reportable loans in upper-income census tracts, below the aggregate at 41.2 percent and below the percentage of owner-occupied units at 42.6 percent. CIBC originated 45.4 percent of its HMDA-reportable loans by dollar amount in upper-income census tracts, below the aggregate at 50.2 percent. The geographic distribution of lending is displayed in the following table.

The bank's distribution of lending across geographies of different income levels in 2024 within HMDA-reportable loans was consistent with the distribution of loans in 2023.

Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography Assessment Area: Milwaukee-Waukesha, WI MSA 33340											
Geographic Income Level	Bank And Aggregate Loans By Year										Owner Occupied Units %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Home Purchase Loans											
Low	4	30.8	9.4	587	15.2	4.6	5	35.7	848	30.9	6.7
Moderate	4	30.8	17.4	696	18.0	11.4	2	14.3	306	11.2	14.7
Middle	3	23.1	35.3	827	21.4	31.5	5	35.7	994	36.3	35.8
Upper	2	15.4	37.6	1,755	45.4	52.3	2	14.3	592	21.6	42.6
Unknown	0	0.0	0.3	0	0.0	0.1	0	0.0	0	0.0	0.2
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	13	100.0	100.0	3,865	100.0	100.0	14	100.0	2,740	100.0	100.0
Refinance Loans											
Low	0	0.0	8.3	0	0.0	5.2	0	0.0	0	0.0	6.7
Moderate	0	0.0	14.9	0	0.0	10.8	0	0.0	0	0.0	14.7
Middle	0	0.0	33.8	0	0.0	29.7	0	0.0	0	0.0	35.8
Upper	0	0.0	42.5	0	0.0	54.0	0	0.0	0	0.0	42.6
Unknown	0	0.0	0.4	0	0.0	0.3	0	0.0	0	0.0	0.2
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Home Improvement Loans											
Low	0	0.0	3.9	0	0.0	2.6	0	0.0	0	0.0	6.7
Moderate	0	0.0	10.6	0	0.0	7.1	0	0.0	0	0.0	14.7
Middle	0	0.0	34.4	0	0.0	27.6	0	0.0	0	0.0	35.8
Upper	0	0.0	50.9	0	0.0	62.5	0	0.0	0	0.0	42.6
Unknown	0	0.0	0.2	0	0.0	0.1	0	0.0	0	0.0	0.2
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Multifamily Loans											Multi-family Units %
Low	0	0.0	27.4	0	0.0	27.3	0	0.0	0	0.0	13.8
Moderate	0	0.0	21.2	0	0.0	9.1	0	0.0	0	0.0	19.4
Middle	0	0.0	26.0	0	0.0	25.9	0	0.0	0	0.0	36.7
Upper	0	0.0	22.1	0	0.0	35.9	0	0.0	0	0.0	27.2
Unknown	0	0.0	3.2	0	0.0	1.8	0	0.0	0	0.0	2.9
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Total Home Mortgage Loans											Owner Occupied Units %
Low	4	30.8	7.9	587	15.2	8.8	5	35.7	848	30.9	6.7
Moderate	4	30.8	15.5	696	18.0	10.6	2	14.3	306	11.2	14.7
Middle	3	23.1	35.1	827	21.4	30.0	5	35.7	994	36.3	35.8
Upper	2	15.4	41.2	1,755	45.4	50.2	2	14.3	592	21.6	42.6
Unknown	0	0.0	0.3	0	0.0	0.5	0	0.0	0	0.0	0.2
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	13	100.0	100.0	3,865	100.0	100.0	14	100.0	2,740	100.0	100.0

Source: 2024 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

CRA-Reportable Lending

The geographic distribution of CRA-reportable loans reflects excellent distribution throughout the assessment area. In 2023, 14.3 percent of CIBC's CRA-reportable loans were made in low-income census tracts. This performance is above the aggregate at 8.4 percent and above the percentage of business units within low-income census tracts at 12.3 percent. CIBC originated 14.3 percent of its CRA-reportable loans by dollar amount in low-income census tracts, which is above the aggregate at 5.6 percent. CIBC originated 25.0 percent of total CRA-reportable loans in moderate-income census tracts, performing above the aggregate at 16.7 percent and above the percentage of business units within moderate-income census tracts at 18.0 percent. CIBC originated 2.2 percent of its CRA-reportable loans by dollar amount in moderate-income census tracts, below the aggregate at 16.7 percent. The bank originated 6.0 percent of its CRA-reportable loans in middle-income census tracts, below the aggregate at 30.3 percent, and below the percentage of business units within middle-income census tracts at 31.9 percent. CIBC originated 2.5 percent of its CRA-reportable loans by dollar amount in middle-income census tracts, below the aggregate at 31.1 percent. The bank originated 54.8 percent of its CRA-reportable loans in upper-income census tracts, above the aggregate at 43.5 percent, and above the percentage of business units within upper-income census tracts at 36.9 percent. CIBC originated 81.0 percent of its CRA-reportable loans by dollar amount in upper-income census tracts, above the aggregate at 45.6 percent. The geographic distribution of lending is displayed in the following table.

The bank's distribution of lending across geographies of different income levels in 2024 within CRA-reportable loans was slightly better with the distribution of loans than in 2023.

Distribution of 2023 and 2024 Small Business Lending By Income Level of Geography Assessment Area: Milwaukee-Waukesha, WI MSA 33340											
Geographic Income Level	Bank And Aggregate Loans By Year										Total Businesses %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Low	12	14.3	8.4	1,362	14.3	5.6	15	21.7	1,561	20.8	12.3
Moderate	21	25.0	16.7	207	2.2	16.7	20	29.0	214	2.9	18.0
Middle	5	6.0	30.3	235	2.5	31.1	16	23.2	1,992	26.6	31.9
Upper	46	54.8	43.5	7,698	81.0	45.6	18	26.1	3,723	49.7	36.9
Unknown	0	0.0	0.6	0	0.0	1.0	0	0.0	0	0.0	0.9
Tract-Unk	0	0.0	0.5	0	0.0	0.1	0	0.0	0	0.0	0.0
Total	84	100.0	100.0	9,502	100.0	100.0	69	100.0	7,490	100.0	100.0

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

Lending to Borrowers of Different Income Levels and Lending to Businesses of Different Sizes

CIBC's lending activities reflect excellent distribution, particularly in its assessment areas, of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the bank. Because only home purchase loans were originated, they will be the only HMDA lending product discussed.

HMDA-Reportable Lending

The distribution of HMDA-reportable loans reflects excellent penetration among individuals of different income levels. In 2023, CIBC originated 23.1 percent of total HMDA-reportable loans to low-income borrowers. This is above the aggregate at 8.3 percent but below the 24.3 percent of families that are low-income in the assessment area. CIBC originated 11.1 percent by dollar amount of its HMDA-reportable loans to low-income borrowers, which was above the aggregate at 4.3 percent. CIBC originated 53.8 percent of HMDA-reportable loans to moderate-income borrowers, above the aggregate at 20.7 percent and above the demographics at 17.0 percent. By dollar amount, the bank originated 32.9 percent to moderate-income borrowers, which was above the aggregate at 14.8 percent. The bank originated 7.7 percent of HMDA-reportable loans to middle-income borrowers, below the aggregate at 21.8 percent and below the percentage of middle-income families within the assessment area at 19.9 percent. CIBC originated 10.2 percent by dollar amount of its HMDA-reportable loans to middle-income borrowers, which was below the aggregate at 18.6 percent. The bank originated 7.7 percent of its HMDA-reportable loans to upper-income borrowers, below the aggregate at 21.8 percent and below the percentage of families that are upper-income at 38.7 percent. By dollar amount, the bank originated 10.6 percent to upper-income borrowers which was below the aggregate at 47.2 percent. The lending distribution is displayed in the following table.

The bank's distribution of lending to borrowers of different income levels in 2024 was consistent with the distribution of loans in 2023 for HMDA-reportable loans.

Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level Assessment Area: Milwaukee-Waukesha, WI MSA 33340											
Borrower Income Level	Bank And Aggregate Loans By Year										Families by Family Income %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Home Purchase Loans											
Low	3	23.1	8.2	430	11.1	4.0	5	35.7	673	24.6	24.3
Moderate	7	53.8	21.4	1,272	32.9	14.8	6	42.9	1,269	46.3	17.0
Middle	1	7.7	19.7	395	10.2	17.8	1	7.1	206	7.5	19.9
Upper	1	7.7	33.3	408	10.6	46.7	1	7.1	326	11.9	38.7
Unknown	1	7.7	17.6	1,360	35.2	16.7	1	7.1	266	9.7	0.0
Total	13	100.0	100.0	3,865	100.0	100.0	14	100.0	2,740	100.0	100.0
Refinance Loans											
Low	0	0.0	9.7	0	0.0	5.5	0	0.0	0	0.0	24.3
Moderate	0	0.0	20.7	0	0.0	15.9	0	0.0	0	0.0	17.0
Middle	0	0.0	22.4	0	0.0	20.2	0	0.0	0	0.0	19.9
Upper	0	0.0	35.1	0	0.0	43.2	0	0.0	0	0.0	38.7
Unknown	0	0.0	12.1	0	0.0	15.1	0	0.0	0	0.0	0.0
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Home Improvement Loans											
Low	0	0.0	6.8	0	0.0	4.4	0	0.0	0	0.0	24.3
Moderate	0	0.0	18.8	0	0.0	13.6	0	0.0	0	0.0	17.0
Middle	0	0.0	24.2	0	0.0	21.0	0	0.0	0	0.0	19.9
Upper	0	0.0	47.4	0	0.0	57.6	0	0.0	0	0.0	38.7
Unknown	0	0.0	2.8	0	0.0	3.4	0	0.0	0	0.0	0.0
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Total Home Mortgage Loans											
Low	3	23.1	8.3	430	11.1	4.3	5	35.7	673	24.6	24.3
Moderate	7	53.8	20.7	1,272	32.9	14.8	6	42.9	1,269	46.3	17.0
Middle	1	7.7	21.8	395	10.2	18.6	1	7.1	206	7.5	19.9
Upper	1	7.7	37.0	408	10.6	47.2	1	7.1	326	11.9	38.7
Unknown	1	7.7	12.3	1,360	35.2	15.0	1	7.1	266	9.7	0.0
Total	13	100.0	100.0	3,865	100.0	100.0	14	100.0	2,740	100.0	100.0

Source: 2024 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*
Multifamily loans are not included in the borrower distribution analysis.

CRA-Reportable Lending

The borrower distribution of CRA-reportable lending reflects excellent penetration among businesses of different sizes. In 2023, CIBC originated 59.5 percent of its CRA-reportable loans to businesses reporting annual revenues of $1 million or less, which was above the aggregate at 55.3 percent. By dollar amount, CIBC originated 35.8 percent of its CRA-reportable loans to businesses reporting annual revenues of $1 million or less, above the aggregate at 27.6 percent. The percentage of CRA-reportable loans originated is below the percentage of small business in the assessment area at 89.3 percent. Of the 50 CRA-reportable loans originated to small businesses, 88.0 percent were in amounts of $100,000 or less, which are considered most beneficial to small businesses.

The bank's distribution of lending to businesses of different sizes revenue sizes in 2024 was better than with the distribution of loans in 2023. The following table presents the borrower distribution of CRA-reportable loans in the assessment area in 2023 and 2024.

Distribution of 2023 and 2024 Small Business Lending By Revenue Size of Businesses Assessment Area: Milwaukee-Waukesha, WI MSA 33340											
	Bank And Aggregate Loans By Year										Total Businesses %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
By Revenue											
$1 Million or Less	50	59.5	55.3	3,402	35.8	27.6	56	81.2	2,459	32.8	89.3
Over $1 Million	7	8.3		2,225	23.4		11	15.9	3,631	48.5	10.0
Revenue Unknown	27	32.1		3,875	40.8		2	2.9	1,400	18.7	0.8
Total	84	100.0		9,502	100.0		69	100.0	7,490	100.0	100.0
By Loan Size											
$100,000 or Less	60	71.4	92.9	1,590	16.7	33.2	56	81.2	940	12.6	
$100,001 - $250,000	14	16.7	3.5	2,487	26.2	15.3	4	5.8	700	9.3	
$250,001 - $1 Million	10	11.9	3.6	5,425	57.1	51.5	9	13.0	5,850	78.1	
Total	84	100.0	100.0	9,502	100.0	100.0	69	100.0	7,490	100.0	
By Loan Size and Revenues $1 Million or Less											
$100,000 or Less	44	88.0		640	18.8		52	92.9	609	24.8	
$100,001 - $250,000	2	4.0		387	11.4		1	1.8	150	6.1	
$250,001 - $1 Million	4	8.0		2,375	69.8		3	5.4	1,700	69.1	
Total	50	100.0		3,402	100.0		56	100.0	2,459	100.0	

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

Community Development Lending

CIBC is a leader in making community development loans. The bank made 10 qualified community development loans totaling approximately $84.6 million. The bank's community development lending was focused on affordable housing and community services. Community service financing included renewal of working capital loans for skilled nursing facilities as well as a working capital loan to a local economic development corporation. The affordable housing financing included the acquisition and construction of a multi-family residential property benefiting low- and moderate-income individuals. The bank's community development lending towards affordable housing is responsive to assessment area needs as indicated by community representatives. The community development lending is displayed in the following table.

Community Development Loans										
August 24, 2021, through August 4, 2025										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
	#	**$(M)**	#	**$(M)**	#	**$(M)**	#	**$(M)**	#	**$(M)**
Milwaukee-Waukesha, WI MSA AA	5	44.8	4	36.8	0	0	0	0	9	81.6
Broader Statewide or Regional Area	0	0	1	3.0	0	0	0	0	1	3.0
Total	**5**	**44.8**	**5**	**39.8**	**0**	**0**	**0**	**0**	**10**	**84.6**
Note: Dollar amounts are rounded and not reflective of exact figures.										

INVESTMENT TEST

CIBC made an excellent level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position. Overall, the bank held $37.9 million investments in this assessment area, consisting of $26.5 million in qualified new investments and $11.4 million of prior period investments. The bank made its largest investments for the purpose of affordable housing through the use of low-income housing tax credits. Investments in economic development were made to small business investment companies (SBICs) to provide debt and equity financing to small businesses. CIBC makes extensive use of innovative and/or complex investments to support community initiatives. Several transactions are complex as they require extensive expertise in LIHTC and affordable housing projects to originate these investments. CIBC demonstrates excellent responsiveness to community development needs as the investments in affordable housing display responsiveness by the bank to affordable housing needs in the assessment area indicated by community representatives. Community development investments are displayed in the following table.

Community Development Investments											
August 24, 2021, through August 4, 2025											
Assessment Area		**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
		#	**$**	#	**$**	#	**$**	#	**$**	#	**$**
Milwaukee-Waukesha, WI MSA AA	Current	2	22.5	0	0	3	4.0	0	0	5	26.5
	Prior	3	5.7	0	0	2	5.8	0	0	5	11.4
Total		**5**	**28.2**	**0**	**0**	**5**	**9.8**	**0**	**0**	**10**	**37.9**
Note: Dollar amounts are rounded and not reflective of exact figures.											

The bank made 65 qualified donations for $346,168. The donations were made primarily to organizations that focus on affordable housing and community services. These organizations promote affordable housing, in addition to providing education, and welfare services to low- and moderate-income individuals. Community development donations are displayed in the following table.

Community Development Donations										
August 24, 2021, through August 4, 2025										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
	#	**$(000)**	#	**$(000)**	#	**$(000)**	#	**$(000)**	#	**$(000)**
Milwaukee-Waukesha, WI MSA AA	24	141.5	25	111.3	12	77.5	4	15.8	65	346.2
Note: Dollar amounts are rounded and not reflective of exact figures.										

SERVICE TEST

Retail Services

CIBC's retail delivery services are reasonably accessible to geographies and individuals of different income levels in its assessment area. To the extent changes have been made, its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services (including, where appropriate, business hours) do not vary in a way that inconveniences its assessment areas, particularly low- or moderate-income geographies or low- or moderate-income individuals.

The bank operates one branch with an ATM in the assessment area. The branch is located in an upper-income census tract. No branches were opened or closed during the review period. The branch and drive-thru operate during standard business hours Monday through Friday from 9:00 a.m. to 5:00 p.m. The branch does not offer weekend hours. Applications for loans and deposits are accepted at the branch. Additionally, mortgage applications are accepted online through the bank's website.

Community Development Services

CIBC is a leader in providing community development services. The bank provided 625 hours of volunteer community development services during the review period. Community services and economic development were the highest areas of contribution. Organizations that were recipients of bank staff financial expertise include local economic development corporations and non-profits whose primary mission is serving low- and moderate-income individuals and/or low or moderate-income geographies, including small business (development/assistance). Services included teaching financial literacy and tax assistance, along with membership on board and loan committees providing financing to small businesses as well as redevelopment and affordable housing opportunities. Community development services are displayed in the following table.

Community Development Services					
August 24, 2021, through August 4, 2025					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize/ Stabilize**	**Total**
	Hours	**Hours**	**Hours**	**Hours**	**Hours**
Milwaukee-Waukesha, WI MSA AA	26	320	280	0	625

STATE OF CALIFORNIA

CRA RATING FOR STATE OF CALIFORNIA

The Lending Test is rated: High Satisfactory
The Investment Test is rated: Low Satisfactory
The Service Test is rated: Low Satisfactory

The major factors supporting the rating for the state of California include good distribution of lending to low- and moderate-income geographies and to borrowers of different income levels. CIBC makes a relatively high level community development loans and an adequate level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position. CIBC's retail delivery services are accessible to geographies and individuals of different income levels in its assessment area. CIBC provides an adequate level of community development services.

SCOPE OF EXAMINATION

The ratings for the state of California were based on the bank's performance on a full-scope review of the San Francisco-San Mateo-Redwood City, CA MD 41884 AA. The scope of the review is described in more detail in the "Scope of the Examination" section. CIBC entered this market during the evaluation period. The bank maintains a limited percentage of its branch locations and lending and deposit activity within this assessment area; thus it was not heavily weighted in the overall CRA performance evaluation.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN CALIFORNIA

CIBC operates one branch location and one cash-only ATM in the assessment area, specifically within San Francisco County, California. According to the June 30, 2024, FDIC Market Share Report, CIBC ranks 41st out of 46 FDIC-insured institutions operating in the assessment area with less than 0.1 percent of the deposit market share. Large national banks dominate the market, representing nine of the top ten banks with a combined total of 96.3 percent of the deposit market share.

As of 2023, there were a total of 319 HMDA reporters in the assessment area, and the top 10 reporters were national, regional banks, and mortgage companies. CIBC ranked 57th among HMDA reporters in the assessment area. In addition, the bank faces competition from national and regional banks with respect to business lending. As of 2023, the bank's assessment area was comprised of 117 CRA reporters with the bank ranked 51st.

The bank has added the branch and the assessment area within California since the previous evaluation, opening the retail branch on March 20, 2023. The bank's assessment area delineation within California is comprised of the entirety of San Francisco County within the San Francisco-San Mateo-Redwood City, CA MD. The assessment area includes 244 total census tracts. Based on 2024 FFIEC census data and 2020 ACS data, 24 census tracts are determined to be low-income, 50 census tracts are designated moderate-income, 61 census tracts are considered middle-income, and 84 census tracts are upper-income.

Information about census-related and business demographic characteristics of the assessment area for 2024 is provided in the following table.

2024 San Francisco-San Mateo-Redwood City, CA MD 41884 AA Demographics								
Income Categories	**Tract Distribution**		**Families by Tract Income**		**Families < Poverty Level as % of Families by Tract**		**Families by Family Income**	
	#	%	#	%	#	%	#	%
Low	24	9.8	12,836	7.5	2,421	18.9	46,262	27.1
Moderate	50	20.5	40,618	23.8	2,897	7.1	25,987	15.2
Middle	61	25.0	48,744	28.6	1,795	3.7	28,216	16.5
Upper	84	34.4	59,130	34.6	1,272	2.2	70,200	41.1
Unknown	25	10.2	9,337	5.5	1,001	10.7	0	0.0
Total AA	**244**	**100.0**	**170,665**	**100.0**	**9,386**	**5.5**	**170,665**	**100.0**
	Housing Units by Tract	**Housing Type by Tract**						
		Owner-occupied			**Rental**		**Vacant**	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	33,622	2,839	2.1	8.4	27,178	80.8	3,605	10.7
Moderate	77,068	30,614	22.2	39.7	41,472	53.8	4,982	6.5
Middle	103,174	42,551	30.9	41.2	52,781	51.2	7,842	7.6
Upper	155,032	55,646	40.4	35.9	82,472	53.2	16,914	10.9
Unknown	29,717	6,029	4.4	20.3	20,559	69.2	3,129	10.5
Total AA	**398,613**	**137,679**	**100.0**	**34.5**	**224,462**	**56.3**	**36,472**	**9.1**
	Total Businesses by Tract		**Businesses by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	3,785	7.2	3,362	7.0	399	9.1	24	8.0
Moderate	7,004	13.3	6,658	13.9	319	7.3	27	9.0
Middle	10,996	20.9	10,403	21.7	527	12.0	66	22.1
Upper	21,734	41.3	19,878	41.5	1,740	39.5	116	38.8
Unknown	9,077	17.3	7,596	15.9	1,415	32.2	66	22.1
Total AA	**52,596**	**100.0**	**47,897**	**100.0**	**4,400**	**100.0**	**299**	**100.0**
Percentage of Total Businesses:				**91.1**		**8.4**		**0.6**
	Total Farms by Tract		**Farms by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	13	6.8	12	6.6	1	14.3	0	0.0
Moderate	27	14.1	27	14.8	0	0.0	0	0.0
Middle	39	20.3	36	19.7	3	42.9	0	0.0
Upper	98	51.0	95	51.9	2	28.6	1	50.0
Unknown	15	7.8	13	7.1	1	14.3	1	50.0
Total AA	**192**	**100.0**	**183**	**100.0**	**7**	**100.0**	**2**	**100.0**
Percentage of Total Farms:				**95.3**		**3.6**		**1.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Population Characteristics

Population experienced a slight increase across the assessment area, the San Francisco-San Mateo-Redwood City, CA MD, and the state of California between 2015 and 2020. Overall, the assessment area's rate of growth, with an increase of 3.9 percent, was comparable to the San Francisco-San Mateo-Redwood City, CA MD at 3.1 percent and the state of California at 2.9 percent.

The following table presents population change in the assessment area, the San Francisco-San Mateo-Redwood City, CA MD, and the state of California between 2015 and 2020.

San Francisco-San Mateo-Redwood City, CA MD 41884 Population Change			
Area	2015 Population	2020 Population	Percent Change
San Francisco-San Mateo-Redwood City, CA MD AA	840,763	873,965	3.9%
San Francisco-San Mateo-Redwood City, CA MD	1,589,494	1,638,407	3.1%
California	38,421,464	39,538,223	2.9%
Source: 2011-2015 U.S. Census Bureau American Community Survey *2020 U.S. Census Bureau Decennial Census*			

Income Characteristics

According to the 2024 FFIEC Census Data, the assessment area is comprised of 170,665 families, of which 27.1 percent are designated as low-income, 15.2 percent are designated as moderate-income, 16.5 percent are designated as middle-income, and 41.1 percent are designated as upper income. A total of 5.5 percent of families residing within the assessment area live below the poverty line.

The following table compares the MFI for the assessment area, the San Francisco-San Mateo-Redwood City, CA MD, and the state of California from 2015 to 2020. For purposes of this discussion, MFI has been inflation-adjusted and expressed in 2020 dollars. The assessment area experienced an overall increase of 31.3 percent in MFI between the time periods. The assessment area exhibited a considerable MFI increase comparable to the state of California's 16.2 percent. The assessment area's MFI is above that of the state of California; however, lower than that of the San Francisco-San Mateo-Redwood City, CA MD.

San Francisco-San Mateo-Redwood City, CA MD AA Median Family Income Change			
Area	2015 Median Family Income	2020 Median Family Income	Percent Change
San Francisco-San Mateo-Redwood City, CA MD AA	$105,254	$138,207	31.3%
San Francisco-San Mateo-Redwood City, CA MD	$113,346	$143,526	26.6%
California	$77,267	$89,798	16.2%
Source: 2011 - 2015 U.S. Census Bureau American Community Survey 2016 - 2020 U.S. Census Bureau American Community Survey Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.			

Housing Characteristics

According to 2024 FFIEC Census data, there are a total of 398,613 housing units in the assessment area. 34.5 percent of housing units are owner-occupied, while 56.3 percent are rental units. Vacant housing units represent 9.1 percent of housing units in the assessment area and are comparatively dispersed among all census tracts. Within low-income census tracts, 8.4 percent of housing units are owner-occupied, 80.8 percent of housing units are rental units, and 10.7 percent of housing units are vacant. Within moderate-income census tracts, owner-occupied units comprise 39.7 percent of housing units, rental units make up 53.8 percent, and vacant units comprise 6.5 percent. The lower percentage of owner-occupied housing in low-income census tracts, specifically, indicates fewer home mortgage lending opportunities in those geographies.

A method in understanding poverty and housing outcomes is calculating housing cost burden, which is displayed in the following table. The housing cost burden is the ratio of a household's gross monthly housing costs to the household's gross monthly income. Housing cost burden, as defined by HUD, takes these quantitative ratios, and assigns qualitative values to them. If a household's housing cost is above 30.0 percent of its income, then that household is considered housing cost burdened.

Renters across all income levels in the assessment area experience this burden at 33.7 percent. The assessment area experiences a lower rate of housing cost burden for renters than the San Francisco-San Mateo-Redwood City, CA MD at 37.3 percent and the state of California at 49.5 percent. Low-income renters experience a higher rate of housing cost burden at 66.8 percent. For homeowners, 27.4 percent are experiencing housing cost burden within the assessment area, but similar to renters, the majority are low-income owners at 60.9 percent.

San Francisco-San Mateo-Redwood City, CA MD AA Housing Cost Burden						
Area	Cost Burden – Renters			Cost Burden - Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
San Francisco-San Mateo-Redwood City, CA MD AA	66.8%	41.7%	33.7%	60.9%	36.1%	27.4%
San Francisco-San Mateo-Redwood City, CA MD	71.8%	47.6%	37.3%	63.1%	40.0%	27.5%
California	81.1%	56.6%	49.5%	67.3%	47.9%	29.1%
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy						

Employment Characteristics

Based on the most recent data available from the Bureau of Labor Statistics (2019-2023), unemployment rates have declined since theCOVID-19 pandemic. The assessment area nearly recovered to pre-COVID-19 pandemic unemployment levels by the end of 2022 before a slight increase in 2023. The assessment area employment is led by professional and technical services, healthcare, accommodation and food service, and information. The following table presents the unemployment rate in the assessment area, the San Francisco-San Mateo-Redwood City, CA MD, and the state of California between 2019 and 2023.

San Francisco-San Mateo-Redwood City, CA MD AA Unemployment Rates					
Area	**2019**	**2020**	**2021**	**2022**	**2023**
San Francisco-San Mateo-Redwood City, CA MD AA	2.2%	7.9%	5.1%	2.6%	3.3%
San Francisco-San Mateo-Redwood City, CA MD	2.2%	7.5%	4.9%	2.5%	3.2%
California	4.1%	10.1%	7.3%	4.3%	4.8%
Source: Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics					

Industry Characteristics

The assessment area contains a diverse industry base that includes professional and technical services, healthcare, accommodation and food service, and information. In addition to these major employers, Dun & Bradstreet data indicate that there were 52,596 businesses located within the assessment area in 2024, and the majority (91.1 percent) had revenues of $1 million or less. The community representative stated small businesses continue to struggle and recover in the post-COVID-19 pandemic environment as many boarded-up store fronts remain and small businesses continue to close.

Community Representatives

One community representative was contacted to provide information about local housing, employment, and other economic conditions within the assessment area. The representative listed small business programs and affordable housing as the assessment area's greatest needs. Opportunities existing for affordable housing in the area include financing and conversion of affordable rental housing.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CALIFORNIA

LENDING TEST

Geographic Distribution of Loans

CIBC's lending activities reflect excellent distribution throughout the assessment area. There were no conspicuous lending gaps in HMDA- and CRA-reportable lending across the bank's assessment area for the two-year period. However, due to low loan volumes, the analysis of lending percentages is significantly impacted. Overall, the bank's lack of lending in the assessment area does not reflect a lack of willingness to lend. Given CIBC entered the market partway through the 2023 evaluation year by opening a retail branch in March 2023, having a very low market share, economic conditions, and strong competition, the bank's performance was evaluated in context and weighted accordingly. Because only home purchase loans were originated, they will be the only HMDA lending product discussed.

<u>HMDA-Reportable Lending</u>

The geographic distribution of HMDA-reportable loans reflects good dispersion of loans throughout the assessment area. In 2023, none of CIBC's HMDA-reportable loans were made in low-income census tracts. This performance is below the aggregate at 1.9 percent and below the percentage of owner-occupied units in low-income census tracts at 2.1 percent. None of its HMDA-reportable loans by dollar amount were in low-income census tracts, which is below the aggregate at 1.7 percent. None of the HMDA-reportable loans were made in moderate-income census tracts, below the aggregate at 14.9 percent and below the percentage of owner-occupied units at 22.2 percent. None of its HMDA-reportable loans by dollar amount were made in moderate-income census tracts, below the aggregate at 10.7 percent. None of the HMDA-reportable loans were originated in middle-income census tracts, below the aggregate at 24.3 percent and below the percentage of owner-occupied units at 30.9 percent. None of its HMDA-reportable loans by dollar amount were originated in middle-income census tracts, below the aggregate at 19.2 percent. None of the HMDA-reportable loans were made in upper-income census tracts, below the aggregate at 52.1 percent and below the percentage of owner-occupied units at 40.4 percent. By dollar amount, none of its HMDA-reportable loans were originated in upper-income census tracts, below the aggregate at 63.5 percent.

The bank's distribution of lending across geographies of different income levels in 2024 within HMDA-reportable loans was better than the distribution of loans in 2023. During 2024, 66.7 percent of HMDA-reportable loans were originated in moderate-income census tracts, above the 22.2 percent of owner-occupied units located in the moderate-income census tracts. The geographic distribution of lending is displayed in the following table.

Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography Assessment Area: San Francisco-San Mateo-Redwood City, CA MD 41884											
Geographic Income Level	Bank And Aggregate Loans By Year										Owner Occupied Units %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Home Purchase Loans											
Low	0	0.0	2.1	0	0.0	1.5	0	0.0	0	0.0	2.1
Moderate	0	0.0	14.9	0	0.0	11.1	2	66.7	1,084	33.5	22.2
Middle	0	0.0	25.0	0	0.0	22.9	0	0.0	0	0.0	30.9
Upper	0	0.0	49.2	0	0.0	58.7	1	33.3	2,148	66.5	40.4
Unknown	1	100.0	8.8	970	100.0	5.8	0	0.0	0	0.0	4.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	1	100.0	100.0	970	100.0	100.0	3	100.0	3,232	100.0	100.0
Refinance Loans											
Low	0	0.0	1.7	0	0.0	0.9	0	0.0	0	0.0	2.1
Moderate	0	0.0	17.1	0	0.0	11.8	0	0.0	0	0.0	22.2
Middle	0	0.0	25.9	0	0.0	17.1	0	0.0	0	0.0	30.9
Upper	0	0.0	49.7	0	0.0	67.0	0	0.0	0	0.0	40.4
Unknown	0	0.0	5.7	0	0.0	3.2	0	0.0	0	0.0	4.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Home Improvement Loans											
Low	0	0.0	1.3	0	0.0	0.8	0	0.0	0	0.0	2.1
Moderate	0	0.0	18.5	0	0.0	14.1	0	0.0	0	0.0	22.2
Middle	0	0.0	28.4	0	0.0	25.8	0	0.0	0	0.0	30.9
Upper	0	0.0	47.6	0	0.0	55.7	0	0.0	0	0.0	40.4
Unknown	0	0.0	4.2	0	0.0	3.5	0	0.0	0	0.0	4.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Multifamily Loans											Multi-family Units %
Low	0	0.0	5.1	0	0.0	12.3	0	0.0	0	0.0	14.2
Moderate	0	0.0	15.4	0	0.0	13.7	0	0.0	0	0.0	14.7
Middle	0	0.0	22.9	0	0.0	13.1	0	0.0	0	0.0	18.9
Upper	0	0.0	48.6	0	0.0	44.8	0	0.0	0	0.0	40.5
Unknown	0	0.0	7.9	0	0.0	16.1	0	0.0	0	0.0	11.6
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Total Home Mortgage Loans											Owner Occupied Units %
Low	0	0.0	1.9	0	0.0	1.7	0	0.0	0	0.0	2.1
Moderate	0	0.0	14.9	0	0.0	10.7	2	66.7	1,084	33.5	22.2
Middle	0	0.0	24.3	0	0.0	19.2	0	0.0	0	0.0	30.9
Upper	0	0.0	52.1	0	0.0	63.5	1	33.3	2,148	66.5	40.4
Unknown	1	100.0	6.8	970	100.0	5.0	0	0.0	0	0.0	4.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	1	100.0	100.0	970	100.0	100.0	3	100.0	3,232	100.0	100.0

Source: 2024 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

CRA-Reportable Lending

The geographic distribution of CRA-reportable loans reflects excellent dispersion of loans throughout the assessment area. In 2023, 42.9 percent of CIBC's CRA-reportable loans were made in low-income census tracts. This performance is above the aggregate at 6.8 percent and above the percentage of business units within the census tracts at 7.2 percent. CIBC originated 12.7 percent of its CRA-reportable loans by dollar amount in low-income census tracts, which is above the aggregate at 7.6 percent. None of the CRA-reportable loans were originated in moderate-income census tracts, below the aggregate at 19.5 percent and below the percentage of business units within the moderate-income census tracts at 13.3 percent. None of the CRA-reportable loans by dollar amount were in moderate-income census tracts, below the aggregate at 13.2 percent. None of the CRA-reportable loans were made in middle-income census tracts, below the aggregate at 23.8 percent, and below the percentage of business units within middle-income tracts at 20.9 percent. None of the CRA-reportable loans by dollar amount were made in middle-income census tracts, below the aggregate at 18.3 percent. The bank originated 14.3 percent of its CRA-reportable loans in upper-income census tracts, below the aggregate at 37.4 percent, and below the percentage of business units within upper-income census tracts at 41.3 percent. CIBC originated 62.2 percent of its CRA-reportable loans by dollar amount in upper-income census tracts, which is above the aggregate at 40.8 percent.

The bank's distribution of lending across geographies of different income levels in 2024 within CRA-reportable loans was consistent with the distribution of loans in 2023. During 2024, 15.0 percent of CRA-reportable loans were made in low-income census tracts and 15.0 percent were made in moderate-income census tracts, above the 7.2 percent and 13.3 percent of businesses located within low- and moderate-income census tracts, respectively. The geographic distribution of lending is displayed in the following table.

Distribution of 2023 and 2024 Small Business Lending By Income Level of Geography
Assessment Area: San Francisco-San Mateo-Redwood City, CA MD 41884

Geographic Income Level	Bank And Aggregate Loans By Year										Total Businesses %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Low	3	42.9	6.8	51	12.7	7.6	3	15.0	46	9.2	7.2
Moderate	0	0.0	19.5	0	0.0	13.2	3	15.0	57	11.4	13.3
Middle	0	0.0	23.8	0	0.0	18.3	5	25.0	204	40.6	20.9
Upper	1	14.3	37.4	250	62.2	40.8	3	15.0	151	30.1	41.3
Unknown	3	42.9	12.2	101	25.1	20.0	6	30.0	44	8.8	17.3
Tract-Unk	0	0.0	0.3	0	0.0	0.1	0	0.0	0	0.0	0.0
Total	7	100.0	100.0	402	100.0	100.0	20	100.0	502	100.0	100.0

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

Lending to Borrowers of Different Income Levels and Lending to Businesses of Different Sizes

CIBC's lending activities reflect excellent distribution, particularly in its assessment areas, of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the bank. Due to low loan volumes, the analysis of lending percentages is significantly impacted. Overall, the bank's lack of lending in the assessment area does not reflect a lack of willingness to lend. Given CIBC entered the market partway through the 2023 evaluation year by opening a retail branch in March 2023, having a very low market share, economic conditions, and strong competition, the bank's performance was evaluated in context and weighted accordingly. Because only home purchase loans were originated, they will be the only HMDA lending product discussed.

HMDA-Reportable Lending

The distribution of HMDA-reportable loans reflects good penetration among individuals of different income levels. In 2023, none of the HMDA-reportable loans were to low-income borrowers. This is below the aggregate at 1.4 percent and below the 27.1 percent of families that are low-income in the assessment area. By dollar amount, none of the HMDA-reportable loans were to low-income borrowers, which was comparable to the aggregate at 0.4 percent. None of the HMDA-reportable loans were to moderate-income borrowers, below the aggregate at 2.8 percent and below the demographics at 15.2 percent. By dollar amount, none of the HMDA-reportable loans were to moderate-income borrowers, which was below the aggregate at 1.1 percent. None of the HMDA-reportable loans were to middle-income borrowers, below the aggregate at 4.4 percent and below the demographics at 16.5 percent. By dollar amount, none of the HMDA-reportable loans were to moderate-income borrowers, which was below the aggregate at 2.5 percent. The bank originated 100.0 percent of its HMDA-reportable loans to upper-income borrowers, above the aggregate at 16.9 percent, and above the percentage of families that are upper-income at 41.1 percent. CIBC originated 100.0 percent by dollar amount of its HMDA-reportable loans to upper-income borrowers, which was above the aggregate at 18.4 percent.

The distribution of lending to borrowers of different income levels in 2024 was better than the distribution of loans in 2023 for HMDA-reportable loans. While lending volume remained low during 2024, 66.7 percent of HMDA-reportable loans were to moderate-income borrowers, above the 15.2 percent of families that are considered moderate-income in the assessment area. While no HMDA-reportable loans were made to low-income borrowers, no HMDA-reportable loans were made to middle-income borrowers and only one loan was originated to upper-income borrowers. The distribution of loans is displayed in the following table.

Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level Assessment Area: San Francisco-San Mateo-Redwood City, CA MD 41884											
Borrower Income Level	Bank And Aggregate Loans By Year										Families by Family Income %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Home Purchase Loans											
Low	0	0.0	1.3	0	0.0	0.4	0	0.0	0	0.0	27.1
Moderate	0	0.0	4.3	0	0.0	1.6	2	66.7	1,084	33.5	15.2
Middle	0	0.0	7.5	0	0.0	4.5	0	0.0	0	0.0	16.5
Upper	1	100.0	30.1	970	100.0	32.8	1	33.3	2,148	66.5	41.1
Unknown	0	0.0	56.8	0	0.0	60.7	0	0.0	0	0.0	0.0
Total	1	100.0	100.0	970	100.0	100.0	3	100.0	3,232	100.0	100.0
Refinance Loans											
Low	0	0.0	1.7	0	0.0	0.5	0	0.0	0	0.0	27.1
Moderate	0	0.0	2.0	0	0.0	0.7	0	0.0	0	0.0	15.2
Middle	0	0.0	2.3	0	0.0	0.9	0	0.0	0	0.0	16.5
Upper	0	0.0	8.2	0	0.0	6.0	0	0.0	0	0.0	41.1
Unknown	0	0.0	85.8	0	0.0	91.8	0	0.0	0	0.0	0.0
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Home Improvement Loans											
Low	0	0.0	4.6	0	0.0	2.2	0	0.0	0	0.0	27.1
Moderate	0	0.0	4.6	0	0.0	2.3	0	0.0	0	0.0	15.2
Middle	0	0.0	8.5	0	0.0	5.4	0	0.0	0	0.0	16.5
Upper	0	0.0	31.1	0	0.0	31.7	0	0.0	0	0.0	41.1
Unknown	0	0.0	51.3	0	0.0	58.4	0	0.0	0	0.0	0.0
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Total Home Mortgage Loans											
Low	0	0.0	1.4	0	0.0	0.4	0	0.0	0	0.0	27.1
Moderate	0	0.0	2.8	0	0.0	1.1	2	66.7	1,084	33.5	15.2
Middle	0	0.0	4.4	0	0.0	2.5	0	0.0	0	0.0	16.5
Upper	1	100.0	16.9	970	100.0	18.4	1	33.3	2,148	66.5	41.1
Unknown	0	0.0	74.6	0	0.0	77.6	0	0.0	0	0.0	0.0
Total	1	100.0	100.0	970	100.0	100.0	3	100.0	3,232	100.0	100.0

Source: 2024 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*
Multifamily loans are not included in the borrower distribution analysis.

CRA-Reportable Lending

The distribution of CRA-reportable lending reflects excellent penetration among businesses of different sizes. In 2023, CIBC originated 100.0 percent of its CRA-reportable loans to businesses reporting annual revenues of $1 million or less, which was above the aggregate at 58.3 percent. By dollar amount, CIBC originated 100.0 percent of its CRA-reportable loans to businesses reporting annual revenues of $1 million or less, above the aggregate at 31.5 percent. The percentage of CRA-reportable loans originated is below the percentage of small business in the assessment area at 91.1

percent. Of the seven CRA-reportable loans originated to small businesses, 85.7 percent were in amounts of $100,000 or less which are considered most beneficial to small businesses.

The bank's distribution of lending to businesses of different revenue sizes in 2024 was consistent with the distribution of CRA-reportable loans in 2023. The following table presents the borrower distribution of CRA-reportable loans in the assessment area in 2023 and 2024.

Distribution of 2023 and 2024 Small Business Lending By Revenue Size of Businesses Assessment Area: San Francisco-San Mateo-Redwood City, CA MD 41884											
	Bank And Aggregate Loans By Year										Total Businesses %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
By Revenue											
$1 Million or Less	7	100.0	58.3	402	100.0	31.5	18	90.0	414	82.5	91.1
Over $1 Million	0	0.0		0	0.0		2	10.0	88	17.5	8.4
Revenue Unknown	0	0.0		0	0.0		0	0.0	0	0.0	0.6
Total	7	100.0		402	100.0		20	100.0	502	100.0	100.0
By Loan Size											
$100,000 or Less	6	85.7	96.5	152	37.8	51.1	20	100.0	502	100.0	
$100,001 - $250,000	1	14.3	1.9	250	62.2	12.4	0	0.0	0	0.0	
$250,001 - $1 Million	0	0.0	1.7	0	0.0	36.5	0	0.0	0	0.0	
Total	7	100.0	100.0	402	100.0	100.0	20	100.0	502	100.0	
By Loan Size and Revenues $1 Million or Less											
$100,000 or Less	6	85.7		152	37.8		18	100.0	414	100.0	
$100,001 - $250,000	1	14.3		250	62.2		0	0.0	0	0.0	
$250,001 - $1 Million	0	0.0		0	0.0		0	0.0	0	0.0	
Total	7	100.0		402	100.0		18	100.0	414	100.0	

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

Community Development Lending

CIBC makes a relatively high level community development loans. The bank originated two loans totaling approximately $27.1 million. The bank's community development lending was focused on affordable housing and community services. The affordable housing financing included the acquisition and construction for a multi-family residential property benefiting low- and moderate-income individuals. The community service activity provided for the financing for a skilled nursing facility. The bank's community development lending towards affordable housing is responsive to assessment area needs as indicated by the community representative. The community development lending is displayed in the following table.

Community Development Loans										
August 24, 2021, through August 4, 2025										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
	#	**$(M)**	#	**$(M)**	#	**$(M)**	#	**$(M)**	#	**$(M)**
San Francisco-San Mateo-Redwood City, CA MD AA	1	15.0	0	0	0	0	0	0	1	15.0
Broader Statewide or Regional Area	0	0	1	12.1	0	0	0	0	1	12.1
Total	**1**	**15.0**	**1**	**12.1**	**0**	**0**	**0**	**0**	**2**	**27.1**
Note: Dollar amounts are rounded and not reflective of exact figures.										

INVESTMENT TEST

CIBC made an adequate level of qualified community development investments and grants, particularly those not routinely provided by private investors, occassionally in a leadership position. The bank originated $12.1 million investments in this assessment area, consisting of $8.0 million in qualified new investments and $4.1 million in prior period investments. The bank made its highest investment in affordable housing through the use of low-income housing tax credits. Investments in economic development were made to small business investment companies (SBICs) to provide financing to small businesses. CIBC makes occasional use of innovative and/or complex investments to support community initiatives. CIBC demonstrates excellent responsiveness to community development needs as the investments in affordable housing display responsiveness by the bank to affordable housing needs in the assessment area indicated by the community representative. The community development investments are displayed in the following table.

Community Development Investments											
August 24, 2021, through August 4, 2025											
Assessment Area		**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
		#	**$**	#	**$**	#	**$**	#	**$**	#	**$**
San Francisco-San Mateo-Redwood City, CA MD AA	Current	1	8.0	0	0	0	0	0	0	1	8.0
	Prior	0	0	0	0	1	4.1	0	0	1	4.1
Total		**1**	**8.0**	**0**	**0**	**1**	**4.1**	**0**	**0**	**2**	**12.1**
Note: Dollar amounts are rounded and not reflective of exact figures.											

The bank made 42 qualified donations for $385,735. The donations were made primarily to organizations that focus on economic development and affordable housing. These organizations promote economic development through small business development and entrepreneurship training, as well as affordable housing for low- and moderate-income individuals. The community development donations are displayed in the following table.

Community Development Donations										
August 24, 2021, through August 4, 2025										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
	#	**$(000)**	#	**$(000)**	#	**$(000)**	#	**$(000)**	#	**$(000)**
San Francisco-San Mateo-Redwood City, CA MD AA	12	93.6	0	0	28	284.6	1	2.5	41	380.7
Broader Statewide or Regional Area	0	0	0	0	1	5.0	0	0	0	0
Total	**12**	**93.6**	**0**	**0**	**29**	**289.6**	**1**	**2.5**	**42**	**385.7**
Note: Dollar amounts are rounded and not reflective of exact figures.										

SERVICE TEST

Retail Services

CIBC's retail delivery services are reasonably accessible to geographies and individuals of different income levels in its assessment area. To the extent changes have been made, its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services (including, where appropriate, business hours) do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals.

The bank operates one branch with a cash-only ATM within the assessment area. The branch is located in an upper-income census tract. The branch was opened since the previous evaluation. The retail branch operates on standard business hours Monday through Friday from 9:00 a.m. through 5:00 p.m. The branch does not offer drive-thru services or weekend hours. Applications for loans and deposits are accepted at the retail branch. Additionally, mortgage applications are accepted online through the bank's website.

Community Development Services

CIBC provides an adequate level of community development services. The bank provided 42 hours of volunteer community development services during the review period. Services promoting economic development was the highest area of contribution. Organizations that were recipients of bank staff expertise included local economic development corporations and entrepreneurship centers serving small businesses by providing financial literacy. The community development services are displayed in the following table.

Community Development Services					
August 24, 2021, through August 4, 2025					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize/ Stabilize**	**Total**
	Hours	**Hours**	**Hours**	**Hours**	**Hours**
San Francisco-San Mateo-Redwood City, CA MD AA	2	2	35	0	39
Broader Statewide or Regional Area	0	0	3	0	3
Total	2	2	38	0	42

STATE OF FLORIDA

CRA RATING FOR STATE OF FLORIDA

The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors supporting the rating for the state of Florida include excellent distribution of lending to low- and moderate-income geographies and excellent dispersion of lending to borrowers of different income levels. CIBC makes a relatively high level community development loans. CIBC made an excellent level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position. CIBC's retail delivery services are accessible to geographies and individuals of different income levels in its assessment area and itprovides a relatively high level of community development services.

SCOPE OF EXAMINATION

The ratings for the state of Florida were based on the bank's performance on a full-scope review of the West Palm Beach-Boca Raton-Delray Beach, FL MD 48424 AA. The scope of the review is described in more detail in the "Scope of the Examination" section. CIBC entered this retail market during the evaluation period. The bank maintains a limited percentage of its branch locations and lending and deposit activity within this assessment area; thus it was not heavily weighted in the overall CRA performance evaluation.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN FLORIDA

CIBC operates one bank branch, one loan production office, and one cash-only ATM in the assessment area, specifically within Palm Beach County, Florida. According to the June 30, 2024, FDIC Market Share Report, CIBC ranks 36th out of 53 FDIC-insured institutions operating in the assessment area with .1 percent of the deposit market share. Large national banks dominate the market, representing nine of the top ten banks with a combined total of 76.3 percent of the deposit market share.

As of 2023, there were a total of 783 HMDA reporters in the assessment area, and the top 10 reporters were mortgage companies, national banks, and a savings and loan institution. CIBC ranked 126th among HMDA reporters in the assessment area. In addition, the bank faces competition from national and regional banks with respect to business lending. As of 2023, the bank's assessment area was comprised of 200 CRA reporters with the bank ranked 69th.

The bank added the retail branch and the assessment area within Florida since the previous evaluation, opening the retail branch on April 17, 2023. The bank's assessment area delineation within Florida is comprised of the entirety of Palm Beach County within the West Palm Beach-Boca Raton-Delray Beach, FL MD. The assessment area includes 373 total census tracts. Based on

2024 FFIEC census data and 2020 ACS data, 25 census tracts are determined to be low-income, 98 census tracts are designated moderate-income, 110 census tracts are considered middle-income, and 125 census tracts are upper-income.

Information about census-related and business demographic characteristics of the assessment area for 2024 is provided in the following table.

2024 West Palm Beach-Boca Raton-Delray Beach, FL MD 48424 AA Demographics								
Income Categories	**Tract Distribution**		**Families by Tract Income**		**Families < Poverty Level as % of Families by Tract**		**Families by Family Income**	
	#	%	#	%	#	%	#	%
Low	25	6.7	17,217	4.9	4,530	26.3	77,925	22.1
Moderate	98	26.3	88,674	25.2	11,939	13.5	61,437	17.5
Middle	110	29.5	118,476	33.7	6,481	5.5	65,412	18.6
Upper	125	33.5	124,372	35.3	4,897	3.9	147,113	41.8
Unknown	15	4.0	3,148	0.9	342	10.9	0	0.0
Total AA	**373**	**100.0**	**351,887**	**100.0**	**28,189**	**8.0**	**351,887**	**100.0**
	Housing Units by Tract	**Housing Type by Tract**						
		Owner-occupied			**Rental**		**Vacant**	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	36,945	12,790	3.3	34.6	17,180	46.5	6,975	18.9
Moderate	182,161	86,363	22.1	47.4	66,124	36.3	29,674	16.3
Middle	221,918	135,944	34.7	61.3	51,412	23.2	34,562	15.6
Upper	241,161	153,147	39.1	63.5	37,186	15.4	50,828	21.1
Unknown	7,890	3,029	0.8	38.4	2,423	30.7	2,438	30.9
Total AA	**690,075**	**391,273**	**100.0**	**56.7**	**174,325**	**25.3**	**124,477**	**18.0**
	Total Businesses by Tract		**Businesses by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	5,025	4.3	4,638	4.2	335	5.6	52	3.6
Moderate	25,844	22.1	24,112	22.0	1,515	25.4	217	15.1
Middle	34,859	29.8	33,147	30.2	1,335	22.3	377	26.3
Upper	48,624	41.6	45,575	41.6	2,296	38.4	753	52.4
Unknown	2,643	2.3	2,113	1.9	493	8.3	37	2.6
Total AA	**116,995**	**100.0**	**109,585**	**100.0**	**5,974**	**100.0**	**1,436**	**100.0**
Percentage of Total Businesses:				**93.7**		**5.1**		**1.2**
	Total Farms by Tract		**Farms by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	26	3.5	21	2.9	5	13.5	0	0.0
Moderate	117	15.6	108	15.1	9	24.3	0	0.0
Middle	255	34.0	245	34.4	10	27.0	0	0.0
Upper	343	45.7	331	46.4	12	32.4	0	0.0
Unknown	9	1.2	8	1.1	1	2.7	0	0.0
Total AA	**750**	**100.0**	**713**	**100.0**	**37**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**95.1**		**4.9**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Population Characteristics

Populations increased across the assessment area and the state of Florida between 2015 and 2020. Overall, the assessment area's rate of growth, with an increase of 8.2 percent, was slightly below the state of Florida at 9.6 percent.

The following table presents population change in the assessment area and the state of Florida between 2015 and 2020.

West Palm Beach-Boca Raton-Delray Beach, FL MD AA Population Change			
Area	2015 Population	2020 Population	Percent Change
West Palm Beach-Boca Raton-Delray Beach, FL MD AA	1,378,806	1,492,191	8.2%
Florida	19,645,772	21,538,187	9.6%
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the 2024 FFIEC Census Data, the assessment area is comprised of 351,887 families, of which 22.1 percent are designated as low-income, 17.5 percent are designated as moderate-income, 18.6 percent are designated as middle-income, and 41.8 percent are designated as upper-income. A total of 8.0 percent of families residing within the assessment area live below the poverty line.

The following table compares the MFI for the assessment area and the state of Florida from 2015 to 2020. For purposes of this discussion, MFI has been inflation-adjusted and expressed in 2020 dollars. The assessment area experienced an overall increase of 10.8 percent in MFI between the time periods and is comparable to the state of Florida at 10.9 percent.

West Palm Beach-Boca Raton-Delray Beach, FL MD AA Median Family Income Change			
Area	2015 Median Family Income	2020 Median Family Income	Percent Change
West Palm Beach-Boca Raton-Delray Beach, FL MD AA	$72,016	$79,785	10.8%
Florida	$62,828	$69,670	10.9%
Source: 2011 - 2015 U.S. Census Bureau American Community Survey 2016 - 2020 U.S. Census Bureau American Community Survey Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.			

Housing Characteristics

According to 2024 FFIEC Census data, there are a total of 690,075 housing units in the assessment area. The majority of housing units are owner-occupied at 56.7 percent, while 25.3 percent are rental units. Housing vacancy rate for the assessment area is 18.0 percent and disbursed comparatively across the census tracts, with low- and moderate-income census tracts at 18.9 percent and 16.3 percent, respectively; while middle- and upper-income census tracts were at 15.6 percent and 21.1 percent, respectively. Within low-income census tracts, 34.6 percent of housing units are owner-occupied, 46.5 percent of housing units are rental units, and 18.9 percent of housing units are vacant. Within moderate-income census tracts, owner-occupied units comprise 47.4 percent of housing units, rental units make up 36.3 percent, and vacant units comprise 16.3 percent. The lower percentage of owner-occupied housing in low-income census tracts, specifically, indicates fewer home mortgage lending opportunities in those geographies.

A method in understanding poverty and housing outcomes is calculating housing cost burden, which is outlined in the following table. The housing cost burden is the ratio of a household's gross monthly housing costs to the household's gross monthly income. Housing cost burden, as defined by the HUD, takes these quantitative ratios, and assigns qualitative values to them. If a household's housing cost is above 30.0 percent of its income, then that household is considered housing cost burdened.

Renters across all income levels in the assessment area experience this burden at 54.4 percent. The assessment area experiences a higher rate of housing cost burden for renters than the state of Florida. For homeowners, only 28.4 percent are experiencing housing cost burden within the assessment area, but similar to renters, the majority are low- and moderate-income owners at 70.4 percent and 42.5 percent, respectively.

West Palm Beach-Boca Raton-Delray Beach, FL MD AA Housing Cost Burden						
Area	**Cost Burden - Renters**			**Cost Burden - Owners**		
	Low Income	**Moderate Income**	**All Renters**	**Low Income**	**Moderate Income**	**All Owners**
West Palm Beach-Boca Raton-Delray Beach, FL MD AA	84.3%	71.5%	54.4%	70.4%	42.5%	28.4%
Florida	81.1%	67.2%	51.3%	63.5%	38.7%	24.0%
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy						

Employment Characteristics

Based on the most recent data available from the Bureau of Labor Statistics (2019-2023), unemployment rates have declined since the COVID-19 pandemic and are slightly below the pre-COVID-19 pandemic levels. The assessment area recovered to pre-COVID-19 pandemic unemployment levels by the end of 2022. The assessment area employment is led by healthcare, retail trade, and accommodation and food services.

The following table presents the unemployment rate in the assessment area and the state of Florida between 2019 and 2023.

West Palm Beach-Boca Raton-Delray Beach, FL MD AA Unemployment Rates					
Area	**2019**	**2020**	**2021**	**2022**	**2023**
West Palm Beach-Boca Raton-Delray Beach, FL MD AA	3.3%	8.0%	4.4%	3.0%	3.0%
Florida	3.3%	8.1%	4.7%	3.0%	2.9%
Source: Bureau of Labor Statistics(BLS), Local Area Unemployment Statistics					

Industry Characteristics

The assessment area contains a diverse industry base that includes healthcare, retail trade, accommodation and food service, professional and technical services, and administrative and waste services. In addition to these major employers, Dun & Bradstreet data indicate that there were 116,995 businesses located within the assessment area in 2024, and the majority (93.7 percent) had revenues of $1 million or less.

Community Representatives

One community representative was contacted to provide information about local housing, employment, and other economic conditions within the assessment area. The representative listed small business programs and affordable housing as the assessment area's greatest needs. They also identified needs for incentives and financing for small businesses and affordable housing programs providing opportunities to the area's diverse population.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FLORIDA

LENDING TEST

Geographic Distribution of Loans

CIBC's lending activities reflect excellent distribution throughout the assessment area. There were no conspicuous lending gaps in HMDA- and CRA-reportable lending across the bank's assessment area for the two-year period. However, due to low loan volumes, the analysis of lending percentages is significantly impacted. Overall, the bank's lack of lending in the assessment area does not reflect a lack of willingness to lend. Given CIBC entered the market partway through the 2023 evaluation year by opening a retail branch in April of 2023, having a very low market share, economic conditions, and strong competition, the bank's performance was evaluated in context and weighted accordingly. Because only home purchase loans were originated, they will be the only HMDA lending product discussed.

HMDA-Reportable Lending

The geographic distribution of HMDA-reportable loans reflects excellent dispersion throughout the assessment area. In 2023, none of CIBC's HMDA-reportable loans were made in low-income census tracts. This performance is below the aggregate at 3.4 percent and below the percentage of owner-occupied units in low-income census tracts at 3.3 percent. None of the HMDA-reportable loans by dollar amount were originated in low-income census tracts, which is below the aggregate at 1.9 percent. None of the bank's HMDA-reportable loans were made in moderate-income census tracts, performing below the aggregate at 23.9 percent and below the percentage of owner-occupied units at 22.1 percent. None of the HMDA-reportable loans by dollar amount were originated in moderate-income census tracts, below the aggregate at 13.5 percent. None of CIBC's HMDA-reportable loans were made in middle-income census tracts, below the aggregate at 34.6 percent and below the percentage of owner-occupied units at 34.7 percent. None of the HMDA-reportable loans by dollar amount were originated in middle-income census tracts, below the aggregate at 24.3 percent. CIBC originated 100.0 percent of total HMDA-reportable loans in upper-income census tracts, above the aggregate at 37.4 percent and above the percentage of owner-occupied units at 39.1 percent. CIBC originated 100.0 percent of its HMDA-reportable loans by dollar amount in upper-income census tracts above the aggregate at 57.5 percent.

The bank's distribution of lending across geographies of different income levels in 2024 within HMDA-reportable loans was better than the distribution of loans in 2023. During 2024, 66.7 percent of HMDA-reportable loans were originated in moderate-income census tracts, above the 22.1 percent of owner-occupied units in the moderate-income census tracts. The geographic distribution of lending is displayed in the following table.

Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography Assessment Area: West Palm Beach-Boca Raton-Delray Beach, FL MD 48424											
Geographic Income Level	Bank And Aggregate Loans By Year										Owner Occupied Units %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Home Purchase Loans											
Low	0	0.0	4.0	0	0.0	2.1	0	0.0	0	0.0	3.3
Moderate	0	0.0	27.1	0	0.0	15.0	4	66.7	785	19.8	22.1
Middle	0	0.0	35.4	0	0.0	30.3	0	0.0	0	0.0	34.7
Upper	3	100.0	32.9	6,690	100.0	50.8	1	16.7	767	19.3	39.1
Unknown	0	0.0	0.6	0	0.0	1.9	1	16.7	2,413	60.9	0.8
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	3	100.0	100.0	6,690	100.0	100.0	6	100.0	3,965	100.0	100.0
Refinance Loans											
Low	0	0.0	2.4	0	0.0	0.6	0	0.0	0	0.0	3.3
Moderate	0	0.0	20.8	0	0.0	11.4	0	0.0	0	0.0	22.1
Middle	0	0.0	34.3	0	0.0	15.6	0	0.0	0	0.0	34.7
Upper	0	0.0	41.7	0	0.0	69.1	0	0.0	0	0.0	39.1
Unknown	0	0.0	0.7	0	0.0	3.3	0	0.0	0	0.0	0.8
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Home Improvement Loans											
Low	0	0.0	2.0	0	0.0	1.2	0	0.0	0	0.0	3.3
Moderate	0	0.0	15.4	0	0.0	8.2	0	0.0	0	0.0	22.1
Middle	0	0.0	33.5	0	0.0	24.9	0	0.0	0	0.0	34.7
Upper	0	0.0	48.9	0	0.0	63.7	0	0.0	0	0.0	39.1
Unknown	0	0.0	0.3	0	0.0	2.0	0	0.0	0	0.0	0.8
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Multifamily Loans											Multi-family Units %
Low	0	0.0	22.8	0	0.0	11.4	0	0.0	0	0.0	7.8
Moderate	0	0.0	40.4	0	0.0	26.7	0	0.0	0	0.0	29.4
Middle	0	0.0	14.0	0	0.0	7.4	0	0.0	0	0.0	29.0
Upper	0	0.0	22.8	0	0.0	54.5	0	0.0	0	0.0	31.2
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	2.6
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Total Home Mortgage Loans											Owner Occupied Units %
Low	0	0.0	3.4	0	0.0	1.9	0	0.0	0	0.0	3.3
Moderate	0	0.0	23.9	0	0.0	13.5	4	66.7	785	19.8	22.1
Middle	0	0.0	34.6	0	0.0	24.3	0	0.0	0	0.0	34.7
Upper	3	100.0	37.4	6,690	100.0	57.5	1	16.7	767	19.3	39.1
Unknown	0	0.0	0.6	0	0.0	2.8	1	16.7	2,413	60.9	0.8
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0	0.0	
Total	3	100.0	100.0	6,690	100.0	100.0	6	100.0	3,965	100.0	100.0

Source: 2024 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

CRA-Reportable Lending

The geographic distribution of CRA-reportable loans reflects excellent dispersion throughout the assessment area. In 2023, none of CIBC's CRA-reportable loans were made in low-income census tracts. This performance is below the aggregate at 3.8 percent and below the percentage of business units within the low-income census tracts at 4.3 percent. None of its CRA-reportable loans by dollar amount were in low-income census tracts which is below the aggregate at 3.9 percent. None of CIBC's CRA-reportable loans were made in moderate-income census tracts, below the aggregate at 23.2 percent and below the percentage of business units within the moderate-income census tracts at 22.1 percent. None of its CRA-reportable loans by dollar amount were in moderate-income census tracts, below the aggregate at 22.9 percent. None of its CRA-reportable loans were made in middle-income census tracts, below the aggregate at 30.0 percent and below the percentage of business units within middle-income census tracts at 29.8 percent. None of its CRA-reportable loans by dollar amount were originated in middle-income census tracts, below the aggregate at 25.8 percent. The bank originated 100.0 percent of its CRA-reportable loans in upper-income census tracts, above the aggregate at 40.7 percent, and above the percentage of business units within upper-income census tracts at 41.6 percent. 100.0 percent of its CRA-reportable loans by dollar amount were originated in upper-income census tracts, above the aggregate at 42.8 percent.

The bank's distribution of lending across geographies of different income levels in 2024 within CRA-reportable loans was better than the distribution of loans in 2023. During 2024, 24.1 percent of CRA-reportable loans were made in low-income census tracts and 24.1 percent were made in moderate-income census tracts, above the 4.3 percent and 22.1 percent of businesses located within low- and moderate-income census tracts, respectively. The geographic distribution of lending is displayed in the following table.

Distribution of 2023 and 2024 Small Business Lending By Income Level of Geography Assessment Area: West Palm Beach-Boca Raton-Delray Beach, FL MD 48424											
Geographic Income Level	Bank And Aggregate Loans By Year										Total Businesses %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Low	0	0.0	3.8	0	0.0	3.9	7	24.1	38	2.9	4.3
Moderate	0	0.0	23.2	0	0.0	22.9	7	24.1	1,079	81.9	22.1
Middle	0	0.0	30.0	0	0.0	25.8	7	24.1	29	2.2	29.8
Upper	1	100.0	40.7	100	100.0	42.8	8	27.6	172	13.1	41.6
Unknown	0	0.0	2.2	0	0.0	4.5	0	0.0	0	0.0	2.3
Tract-Unk	0	0.0	0.2	0	0.0	0.1	0	0.0	0	0.0	0.0
Total	1	100.0	100.0	100	100.0	100.0	29	100.0	1,318	100.0	100.0

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

Lending to Borrowers of Different Income Levels and Lending to Businesses of Different Sizes

CIBC's lending activities reflect excellent distribution, particularly in its assessment areas, of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the bank. Due to low loan volumes, the analysis of lending percentages is significantly impacted. Overall, the bank's lack of lending in the assessment area does not reflect a lack of willingness to lend. Given CIBC entered the market partway through the 2023 evaluation year by opening a retail branch in April of 2023, having a very low market share, economic conditions, and strong competition, the bank's performance was evaluated in context and weighted accordingly. Because only home purchase loans were originated, they will be the only HMDA lending product discussed.

<u>HMDA-Reportable Lending</u>

The distribution of HMDA-reportable loans reflects good penetration among individuals of different income levels. In 2023, none of CIBC's HMDA-reportable loans were made to low-income borrowers. This is below the aggregate at 3.6 percent. However, both CIBC and the aggregate HMDA reporters were below the 22.1 percent of families that are low-income in the assessment area. None of the HMDA-reportable loans by dollar amount were to low-income borrowers, which was below the aggregate at 1.1 percent. None of the HMDA-reportable loans were made to moderate-income borrowers, below the aggregate at 10.7 percent and the demographics at 17.5 percent. By dollar amount, none went to moderate-income borrowers, which was below the aggregate at 4.0 percent. None of the HMDA-reportable loans were to middle-income borrowers, below the aggregate at 17.1 percent and below the percentage of middle-income families within the assessment area at 18.6 percent. By dollar amount, none of the HMDA-reportable loans were made to middle-income borrowers, which was below the aggregate at 8.8 percent. CIBC originated 100.0 percent of HMDA-reportable loans to upper-income borrowers, above the aggregate at 45.1 percent and above the demographics at 41.8 percent. By dollar amount, the bank originated 100.0 percent of HMDA-reportable loans to upper-income borrowers which was above the aggregate at 45.9 percent.

The bank's distribution of lending to borrowers of different income levels in 2024 was better than the distribution of loans in 2023 for HMDA-reportable loans. While volume remained low during 2024, 16.7 percent of HMDA-reportable loans were to low-income families and 33.3 percent were to moderate-income families, in comparison to the 22.1 percent of families that are low-income and 17.5 percent of families that are moderate-income in the assessment area. The distribution of lending is displayed in the following table.

Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level Assessment Area: W Palm Beach-B Raton-Delray Bch, FL MD 48424											
Borrower Income Level	Bank And Aggregate Loans By Year										Families by Family Income %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
Home Purchase Loans											
Low	0	0.0	2.4	0	0.0	0.8	1	16.7	156	3.9	22.1
Moderate	0	0.0	10.0	0	0.0	4.5	2	33.3	415	10.5	17.5
Middle	0	0.0	16.7	0	0.0	10.8	1	16.7	214	5.4	18.6
Upper	3	100.0	44.7	6,690	100.0	55.4	1	16.7	2,413	60.9	41.8
Unknown	0	0.0	26.3	0	0.0	28.5	1	16.7	767	19.3	0.0
Total	3	100.0	100.0	6,690	100.0	100.0	6	100.0	3,965	100.0	100.0
Refinance Loans											
Low	0	0.0	7.2	0	0.0	1.8	0	0.0	0	0.0	22.1
Moderate	0	0.0	13.6	0	0.0	3.2	0	0.0	0	0.0	17.5
Middle	0	0.0	17.7	0	0.0	5.0	0	0.0	0	0.0	18.6
Upper	0	0.0	39.7	0	0.0	21.7	0	0.0	0	0.0	41.8
Unknown	0	0.0	21.7	0	0.0	68.3	0	0.0	0	0.0	0.0
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Home Improvement Loans											
Low	0	0.0	4.5	0	0.0	1.8	0	0.0	0	0.0	22.1
Moderate	0	0.0	10.9	0	0.0	4.7	0	0.0	0	0.0	17.5
Middle	0	0.0	18.6	0	0.0	10.8	0	0.0	0	0.0	18.6
Upper	0	0.0	56.9	0	0.0	65.8	0	0.0	0	0.0	41.8
Unknown	0	0.0	9.1	0	0.0	16.9	0	0.0	0	0.0	0.0
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	0	0.0	100.0
Total Home Mortgage Loans											
Low	0	0.0	3.6	0	0.0	1.1	1	16.7	156	3.9	22.1
Moderate	0	0.0	10.7	0	0.0	4.0	2	33.3	415	10.5	17.5
Middle	0	0.0	17.1	0	0.0	8.8	1	16.7	214	5.4	18.6
Upper	3	100.0	45.1	6,690	100.0	45.9	1	16.7	2,413	60.9	41.8
Unknown	0	0.0	23.5	0	0.0	40.2	1	16.7	767	19.3	0.0
Total	3	100.0	100.0	6,690	100.0	100.0	6	100.0	3,965	100.0	100.0

Source: 2024 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*
Multifamily loans are not included in the borrower distribution analysis.

CRA-Reportable Lending

The borrower distribution of CRA-reportable lending reflects excellent penetration among businesses of different sizes. In 2023, CIBC originated 100.0 percent of its CRA-reportable loans to businesses reporting annual revenues of $1 million or less, which was above the aggregate at 54.1 percent. By dollar amount, CIBC originated 100.0 percent of its CRA-reportable loans to businesses reporting annual revenues of $1 million or less, above the aggregate at 40.9 percent. The percentage of CRA-reportable loans originated is below the percentage of small businesses in the assessment area at 93.7 percent. The one CRA-reportable loan originated to a small business, or 100.0 percent, was in an amount of $100,000 or less, which is considered most beneficial to small businesses.

The bank's distribution of lending to businesses of different sizes revenue sizes in 2024 was comparable to the distribution of loans in 2023. The following table presents the borrower distribution of CRA-reportable loans in the assessment area in 2023 and 2024.

Distribution of 2023 and 2024 Small Business Lending By Revenue Size of Businesses Assessment Area: West Palm Beach-Boca Raton-Delray Beach, FL MD 48424											
	Bank And Aggregate Loans By Year										Total Businesses %
	2023						2024*				
	Bank		Agg	Bank		Agg	Bank				
	#	#%	#%	$(000)	$%	$%	#	#%	$(000)	$%	
By Revenue											
$1 Million or Less	1	100.0	54.1	100	100.0	40.9	27	93.1	236	17.9	93.7
Over $1 Million	0	0.0		0	0.0		0	0.0	0	0.0	5.1
Revenue Unknown	0	0.0		0	0.0		2	6.9	1,082	82.1	1.2
Total	1	100.0		100	100.0		29	100.0	1,318	100.0	100.0
By Loan Size											
$100,000 or Less	1	100.0	95.3	100	100.0	47.8	28	96.6	336	25.5	
$100,001 - $250,000	0	0.0	2.6	0	0.0	15.5	0	0.0	0	0.0	
$250,001 - $1 Million	0	0.0	2.1	0	0.0	36.7	1	3.4	982	74.5	
Total	1	100.0	100.0	100	100.0	100.0	29	100.0	1,318	100.0	
By Loan Size and Revenues $1 Million or Less											
$100,000 or Less	1	100.0		100	100.0		27	100.0	236	100.0	
$100,001 - $250,000	0	0.0		0	0.0		0	0.0	0	0.0	
$250,001 - $1 Million	0	0.0		0	0.0		0	0.0	0	0.0	
Total	1	100.0		100	100.0		27	100.0	236	100.0	

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

Community Development Lending

CIBC makes a relatively high level community development loans. The bank made 2 loans totaling approximately $36.5 million, representing an estimated 3.5 percent of the bank's community development lending by dollar volume. The bank's community development lending was focused on affordable housing. The affordable housing financing included the construction of a multi-family residential property benefiting low- and moderate-income individuals. The bank's community development lending towards affordable housing is responsive to assessment area needs as indicated by the community representative. The bank has a limited presence in the assessment area as it recently entered the market by opening a retail branch within the assessment area in April of 2023. Based on the FDIC Deposit Market Share Report the bank maintains less than

1.0 percent of the deposits in the assessment area, as well as local deposits and loans representing less than 1.0 percent of the bank's total deposits and loans. Community development lending is displayed in the following table.

Community Development Loans										
August 24, 2021, through August 4, 2025										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
	#	**$(M)**	#	**$(M)**	#	**$(M)**	#	**$(M)**	#	**$(M)**
West Palm Beach-Boca Raton-Delray Beach, FL MD AA	2	36.5	0	0	0	0	0	0	2	36.5
Note: Dollar amounts are rounded and not reflective of exact figures.										

INVESTMENT TEST

CIBC made an excellent level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position. During the review period, the bank made three qualified investments for $30.0 million. The bank made its highest investments to affordable housing organizations through the use of low-income housing tax credits and community development investment corporations. CIBC makes significant use of innovative and/or complex investments to support community initiatives. These transactions are complex as they require banks to have extensive expertise in LIHTC and affordable housing projects to originate these investments. CIBC demonstrates excellent responsiveness to community development needs as the investments in affordable housing display responsiveness by the bank to affordable housing needs in the assessment area, indicated by the community representative. The community development investments are displayed in the following table.

Community Development Investments											
August 24, 2021, through August 4, 2025											
Assessment Area		**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
		#	$	#	$	#	$	#	$	#	$
West Palm Beach-Boca Raton-Delray Beach, FL MD AA	Current	3	30.0	0	0	0	0	0	0	3	30.0
	Prior	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total		**3**	**30.0**	**0**	**0**	**0**	**0**	**0**	**0**	**3**	**30.0**
Note: Dollar amounts are rounded and not reflective of exact figures.											

The bank made 53 qualified donations for $468,378. The donations were made primarily to organizations that focus on economic development and affordable housing. These organizations promote economic development through small business development and entrepreneurship training, as well as affordable housing to low- and moderate-income individuals. The community development donations are displayed in the following table.

Community Development Donations										
August 24, 2021, through August 4, 2025										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize/ Stabilize**		**Total**	
	#	$(000)	#	$(000)	#	$(000)	#	$(000)	#	$(000)
West Palm Beach-Boca Raton-Delray Beach, FL MD AA	15	114.9	6	32.0	24	259.0	4	35.0	49	440.9
Broader Statewide or Regional Area	4	27.5	0	0	0	0	0	0	4	27.5
Total	**19**	**142.4**	**6**	**32.0**	**24**	**259.0**	**4**	**35.0**	**53**	**468.4**
Note: Dollar amounts are rounded and not reflective of exact figures.										

SERVICE TEST

Retail Services

CIBC's retail delivery services are reasonably accessible to geographies and individuals of different income levels in its assessment area. To the extent changes have been made, its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services (including, where appropriate, business hours) do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals.

The bank operates one branch with a cash-only ATM and one commercial loan production office within the assessment area. Both facilities are located in upper-income census tracts. The commercial loan production office has existed since the previous evaluation, and the retail branch was opened since the previous evaluation. The retail branch operates on standard business hours Monday through Friday from 9:00 a.m. through 5:00 p.m. The branch does not offer drive-thru services or weekend hours. Applications for loans and deposits are accepted at the retail branch. Additionally, mortgage applications are accepted online through the bank's website.

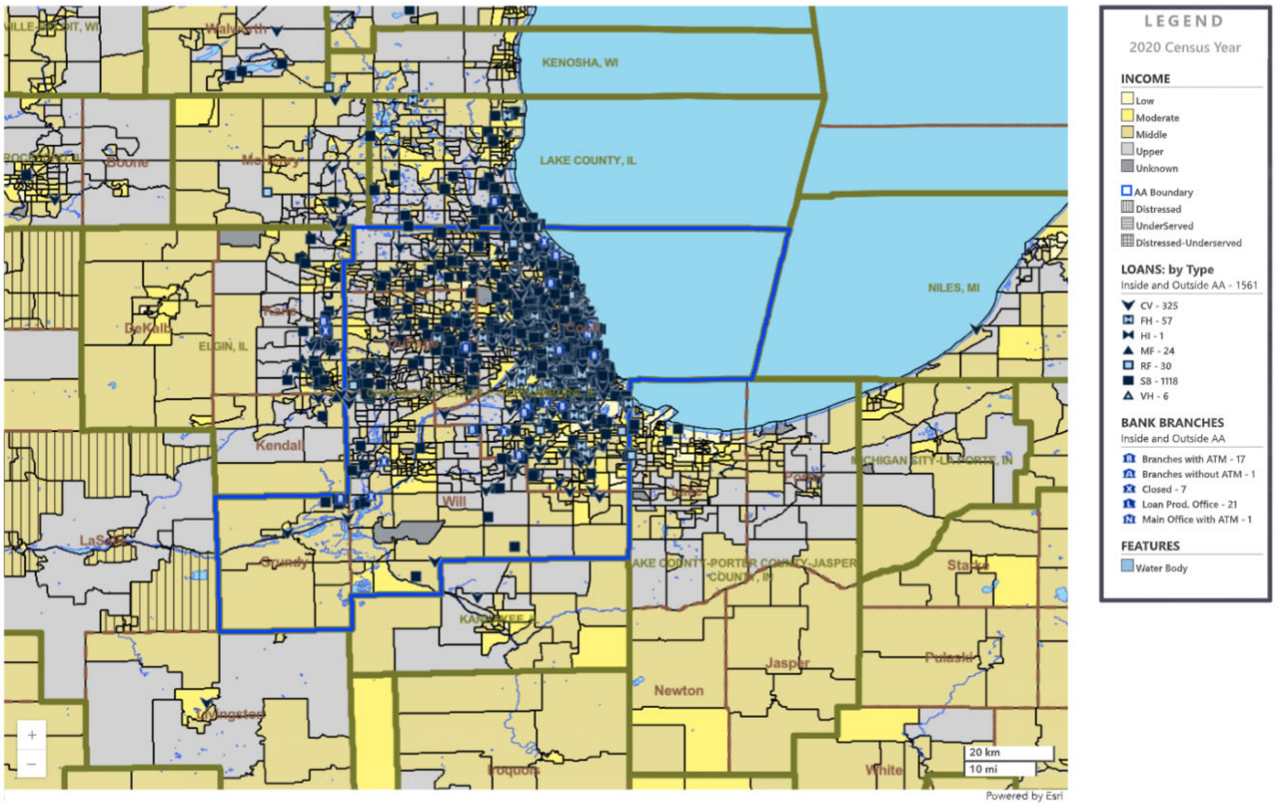
Community Development Services

CIBC provides a relatively high level of community development services. The bank provided 173 hours of volunteer community development services during the review period. Economic development and community services received the highest areas of contribution. Organizations that were recipients of bank staff expertise included local economic development corporations providing financial literacy training to small businesses and entrepreneurs and non-profits whose primary mission is serving low- and moderate-income individuals and/or low- or moderate-income geographies. The community development services are displayed in the following table.

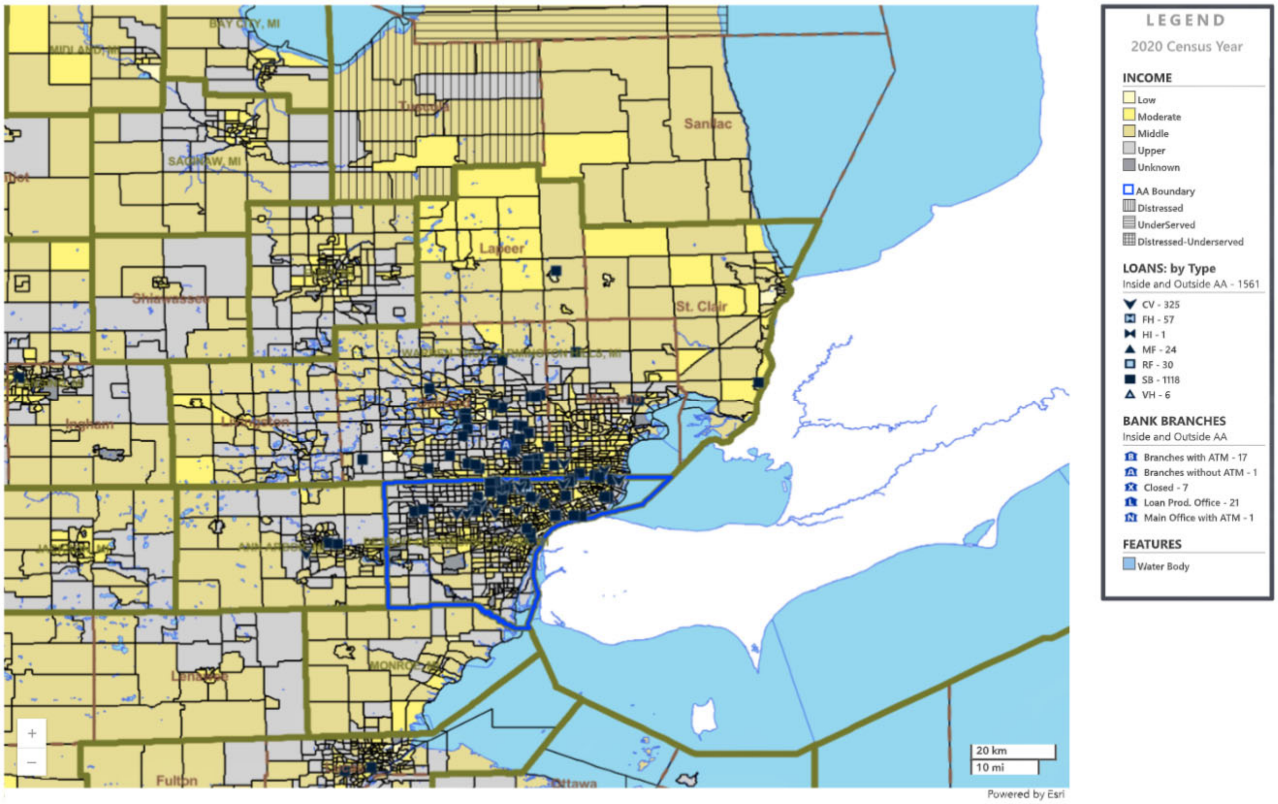
Community Development Services August 24, 2021, through August 4, 2025					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize/ Stabilize**	**Total**
	Hours	**Hours**	**Hours**	**Hours**	**Hours**
West Palm Beach-Boca Raton-Delray Beach, FL MD AA	2	42	129	0	173

APPENDIX A – Maps of Assessment Areas

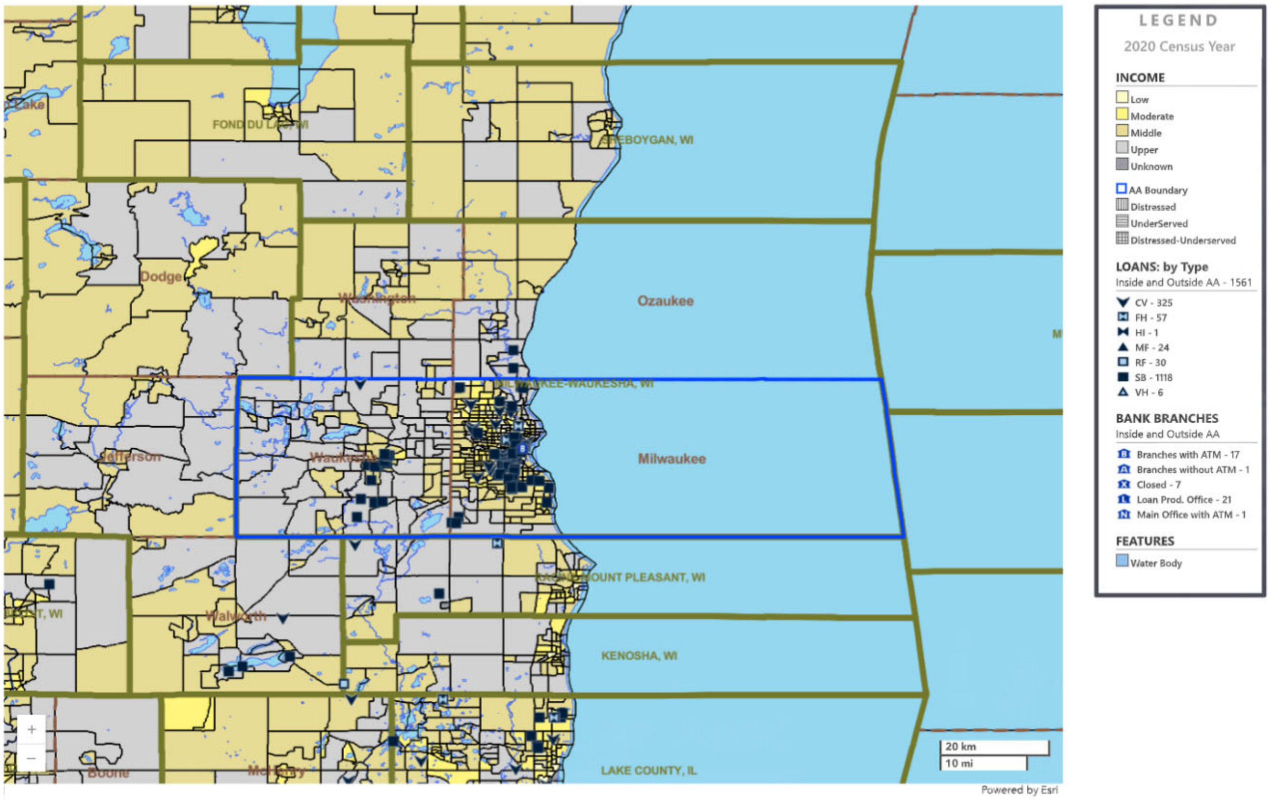
2024 Chicago-Naperville-Elgin, IL-IN-WI MSA 16980 AA



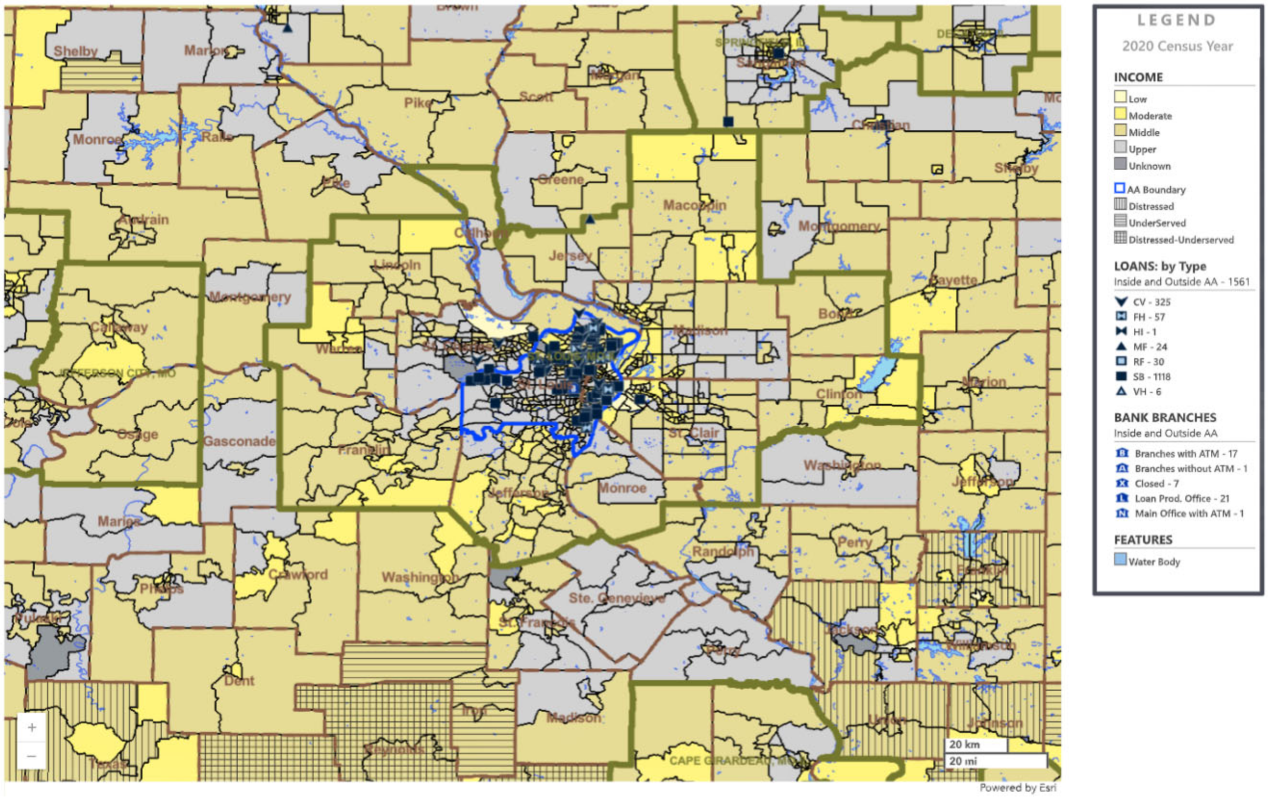
2024 Detroit-Warren-Dearborn, MI MSA 19820 AA



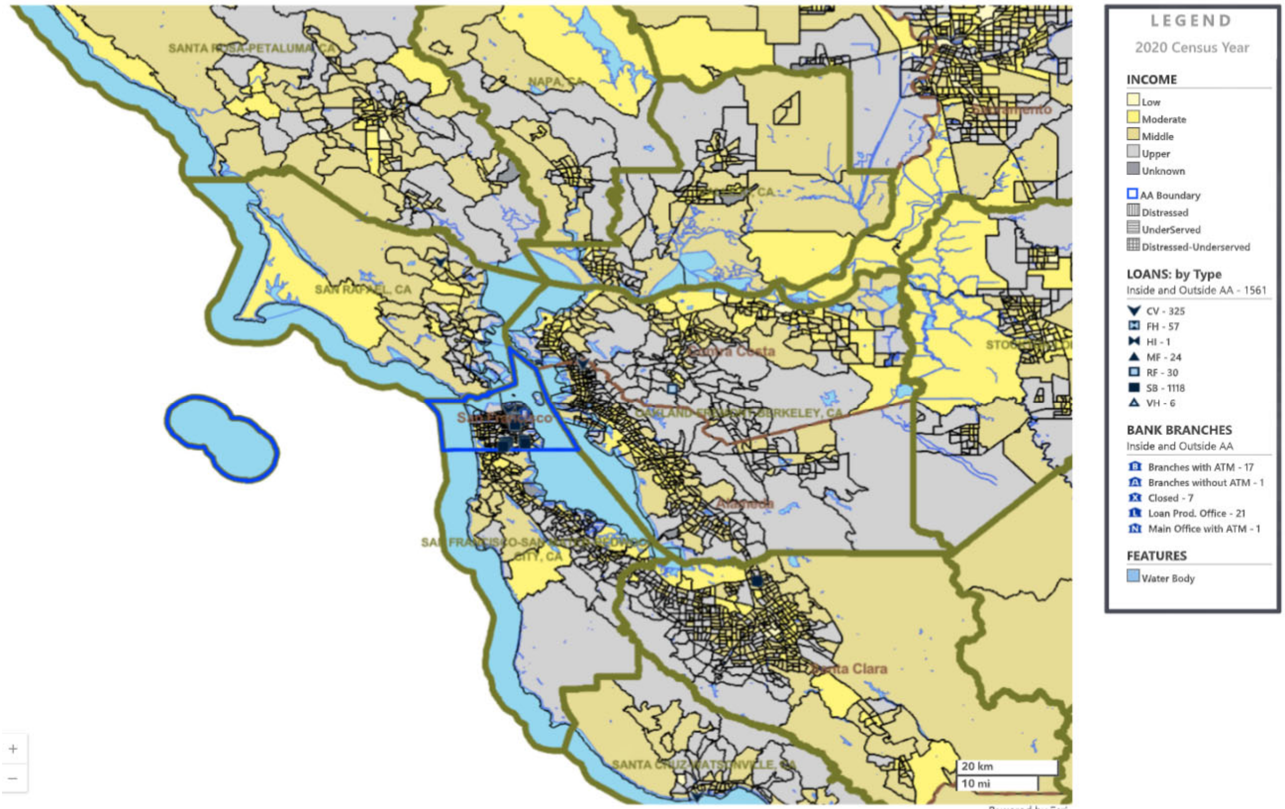
2024 Milwaukee-Waukesha, WI MSA 33340 AA



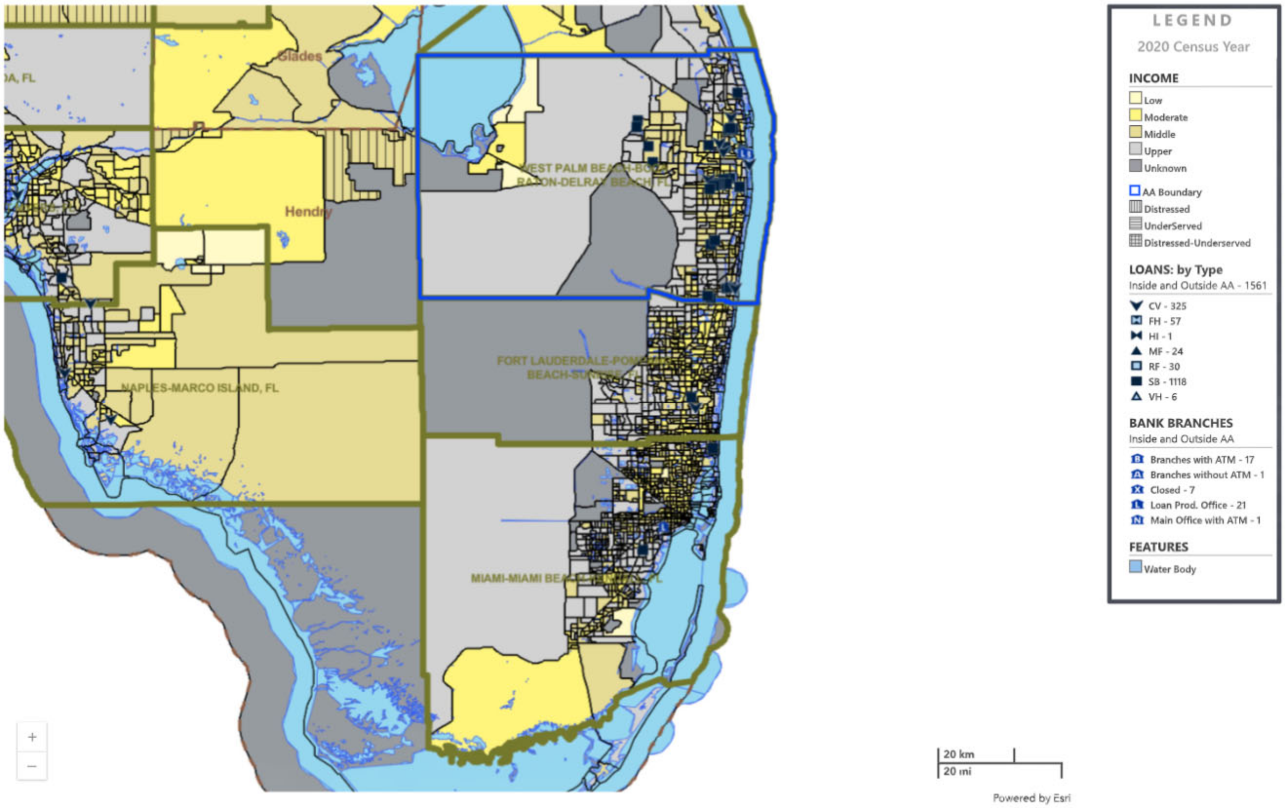
2024 St. Louis, MO-IL MSA 41180 AA



2024 San Francisco-San Mateo-Redwood City, CA MD 41884 AA



2024 West Palm Beach-Boca Raton-Boynton Beach, FL MD MSA 48424 AA



APPENDIX B – Assessment Area Lending Data

2024 Chicago-Naperville-Elgin, IL-IN MSA 16980 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	246	12.3	162,261	8.4	43,912	27.1	452,766	23.5
Moderate	469	23.5	434,464	22.6	54,819	12.6	319,866	16.6
Middle	611	30.6	650,073	33.8	38,653	5.9	367,284	19.1
Upper	647	32.4	672,333	34.9	17,837	2.7	786,226	40.8
Unknown	24	1.2	7,011	0.4	1,715	24.5	0	0.0
Total AA	**1,997**	**100.0**	**1,926,142**	**100.0**	**156,936**	**8.1**	**1,926,142**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	322,893	92,689	4.8	28.7	177,619	55.0	52,585	16.3
Moderate	750,279	370,108	19.3	49.3	312,653	41.7	67,518	9.0
Middle	1,062,755	679,802	35.5	64.0	316,134	29.7	66,819	6.3
Upper	1,127,913	765,990	40.0	67.9	289,538	25.7	72,385	6.4
Unknown	16,211	4,906	0.3	30.3	9,344	57.6	1,961	12.1
Total AA	**3,280,051**	**1,913,495**	**100.0**	**58.3**	**1,105,288**	**33.7**	**261,268**	**8.0**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	18,485	5.6	16,994	5.7	1,402	4.4	89	3.9
Moderate	55,268	16.7	50,429	17.0	4,529	14.3	310	13.7
Middle	104,142	31.5	92,927	31.3	10,548	33.4	667	29.5
Upper	151,173	45.7	134,981	45.5	15,008	47.5	1,184	52.3
Unknown	1,449	0.4	1,334	0.4	103	0.3	12	0.5
Total AA	**330,517**	**100.0**	**296,665**	**100.0**	**31,590**	**100.0**	**2,262**	**100.0**
Percentage of Total Businesses:				**89.8**		**9.6**		**0.7**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	42	3.1	40	3.1	2	4.4	0	0.0
Moderate	128	9.4	126	9.6	2	4.4	0	0.0
Middle	563	41.5	547	41.8	16	35.6	0	0.0
Upper	619	45.7	593	45.3	25	55.6	1	100.0
Unknown	3	0.2	3	0.2	0	0.0	0	0.0
Total AA	**1,355**	**100.0**	**1,309**	**100.0**	**45**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**96.6**		**3.3**		**0.1**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Distribution of 2024 Home Mortgage Lending By Income Level of Geography Assessment Area: Chicago-Naperville-Elgin, IL-IN MSA 16980					
Geographic Income Level	Bank Loans*				Owner Occupied Units %
	#	#%	$(000)	$%	
Home Purchase Loans					
Low	22	10.5	5,641	7.0	4.8
Moderate	60	28.7	15,332	19.1	19.3
Middle	59	28.2	17,015	21.2	35.5
Upper	68	32.5	42,362	52.7	40.0
Unknown	0	0.0	0	0.0	0.3
Tract-Unk	0	0.0	0	0.0	
Total	209	100.0	80,350	100.0	100.0
Refinance Loans					
Low	0	0.0	0	0.0	4.8
Moderate	1	7.7	155	1.7	19.3
Middle	2	15.4	277	3.1	35.5
Upper	10	76.9	8,558	95.2	40.0
Unknown	0	0.0	0	0.0	0.3
Tract-Unk	0	0.0	0	0.0	
Total	13	100.0	8,990	100.0	100.0
Home Improvement Loans					
Low	0	0.0	0	0.0	4.8
Moderate	0	0.0	0	0.0	19.3
Middle	0	0.0	0	0.0	35.5
Upper	0	0.0	0	0.0	40.0
Unknown	0	0.0	0	0.0	0.3
Tract-Unk	0	0.0	0	0.0	
Total	0	0.0	0	0.0	100.0
Multifamily Loans					Multi-family Units %
Low	1	14.3	2,235	0.9	10.3
Moderate	1	14.3	47,671	19.5	21.6
Middle	1	14.3	7,385	3.0	29.4
Upper	4	57.1	187,200	76.6	37.8
Unknown	0	0.0	0	0.0	0.9
Tract-Unk	0	0.0	0	0.0	
Total	7	100.0	244,491	100.0	100.0
Total Home Mortgage Loans					Owner Occupied Units %
Low	23	10.0	7,876	2.4	4.8
Moderate	62	27.1	63,158	18.9	19.3
Middle	62	27.1	24,677	7.4	35.5
Upper	82	35.8	238,120	71.3	40.0
Unknown	0	0.0	0	0.0	0.3
Tract-Unk	0	0.0	0	0.0	
Total	229	100.0	333,831	100.0	100.0

Source: 2024 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

Distribution of 2024 Small Business Lending By Income Level of Geography Assessment Area: Chicago-Naperville-Elgin, IL-IN MSA 16980					
Geographic Income Level	**Bank Loans***				**Total Businesses %**
	#	#%	$(000)	$%	
Low	76	12.2	5,614	3.9	5.6
Moderate	119	19.1	19,401	13.6	16.7
Middle	155	24.9	32,770	23.0	31.5
Upper	269	43.2	83,885	59.0	45.7
Unknown	3	0.5	513	0.4	0.4
Tract-Unk	0	0.0	0	0.0	0.0
Total	622	100.0	142,183	100.0	100.0

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

Distribution of 2024 Home Mortgage Lending By Borrower Income Level Assessment Area: Chicago-Naperville-Elgin, IL-IN MSA 16980					
Borrower Income Level	**Bank Loans***				**Families by Family Income %**
	#	**#%**	**$(000)**	**$%**	
Home Purchase Loans					
Low	24	11.5	4,292	5.3	23.5
Moderate	55	26.3	12,896	16.0	16.6
Middle	47	22.5	14,713	18.3	19.1
Upper	60	28.7	37,199	46.3	40.8
Unknown	23	11.0	11,250	14.0	0.0
Total	209	100.0	80,350	100.0	100.0
Refinance Loans					
Low	2	15.4	287	3.2	23.5
Moderate	0	0.0	0	0.0	16.6
Middle	2	15.4	445	4.9	19.1
Upper	7	53.8	7,668	85.3	40.8
Unknown	2	15.4	590	6.6	0.0
Total	13	100.0	8,990	100.0	100.0
Home Improvement Loans					
Low	0	0.0	0	0.0	23.5
Moderate	0	0.0	0	0.0	16.6
Middle	0	0.0	0	0.0	19.1
Upper	0	0.0	0	0.0	40.8
Unknown	0	0.0	0	0.0	0.0
Total	0	0.0	0	0.0	100.0
Total Home Mortgage Loans					
Low	26	11.7	4,579	5.1	23.5
Moderate	55	24.8	12,896	14.4	16.6
Middle	49	22.1	15,158	17.0	19.1
Upper	67	30.2	44,867	50.2	40.8
Unknown	25	11.3	11,840	13.3	0.0
Total	222	100.0	89,340	100.0	100.0

Source: 2024 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*
Multifamily loans are not included in the borrower distribution analysis.

Distribution of 2024 Small Business Lending By Revenue Size of Businesses Assessment Area: Chicago-Naperville-Elgin, IL-IN MSA 16980					
	Bank Loans*				Total Businesses %
	#	#%	$(000)	$%	
By Revenue					
$1 Million or Less	382	61.4	22,152	15.6	89.8
Over $1 Million	168	27.0	85,773	60.3	9.6
Revenue Unknown	72	11.6	34,258	24.1	0.7
Total	622	100.0	142,183	100.0	100.0
By Loan Size					
$100,000 or Less	372	59.8	5,985	4.2	
$100,001 - $250,000	58	9.3	11,328	8.0	
$250,001 - $1 Million	192	30.9	124,870	87.8	
Total	622	100.0	142,183	100.0	
By Loan Size and Revenues $1 Million or Less					
$100,000 or Less	350	91.6	4,404	19.9	
$100,001 - $250,000	5	1.3	959	4.3	
$250,001 - $1 Million	27	7.1	16,789	75.8	
Total	382	100.0	22,152	100.0	

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
*Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.*

APPENDIX C – Scope of Examination

<table>
<tr><th colspan="4">SCOPE OF EXAMINATION</th></tr>
<tr><td colspan="4"></td></tr>
<tr><td>TIME PERIOD REVIEWED</td><td colspan="3">HMDA- and CRA- Reportable Lending was evaluated from January 1, 2023-December 31,2024.
Community development activities were evaluated from August 24, 2021, to August 4, 2025.</td></tr>
<tr><td colspan="4"></td></tr>
<tr><td>FINANCIAL INSTITUTION

CIBC Bank USA</td><td></td><td></td><td>PRODUCTS REVIEWED

HMDA-Reportable Loans
CRA- Reportable Small Business Loans
Community Development Loans
Community Development Investments
Community Development Services</td></tr>
<tr><td colspan="4"></td></tr>
<tr><td>AFFILIATE(S)</td><td>AFFILIATE RELATIONSHIP</td><td></td><td>PRODUCTS REVIEWED</td></tr>
<tr><td>None</td><td></td><td></td><td></td></tr>
<tr><td colspan="4"></td></tr>
<tr><th colspan="4">LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION</th></tr>
<tr><th>ASSESSMENT AREA</th><th>TYPE OF EXAMINATION</th><th>BRANCHES VISITED</th><th>OTHER INFORMATION</th></tr>
<tr><td>State of Illinois

Chicago-Naperville-Elgin, IL-IN-WI MSA 16980</td><td>Full scope</td><td>None</td><td>NA</td></tr>
</table>

State of Michigan **Detroit-Warren-Dearborn, MI MSA 19820**	**Full scope**	**None**	**NA**
State of Missouri **St. Louis, MO-IL MSA 41180**	**Full scope**	**None**	**NA**
State of Wisconsin **Milwaukee-Waukesha-West Allis, WI MSA 33340**	**Full scope**	**None**	**NA**
State of California **San Francisco-San Mateo-Redwood City, CA MD 41884**	**Full scope**	**None**	**NA**
State of Florida **West Palm Beach-Boca Raton-Delray Beach, FL MD 48424**	**Full scope**	**None**	**NA**

APPENDIX D – Glossary

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Affordability ratio: To determine housing affordability, the affordability ratio is calculated by dividing median household income by median housing value. This ratio allows the comparison of housing affordability across assessment areas and/or communities. An area with a high ratio generally has more affordable housing than an area with a low ratio.

Aggregate lending: The number of loans originated and purchased by all lenders subject to reporting requirements as a percentage of the aggregate number of loans originated and purchased by all lenders in the MSA/assessment area.

American Community Survey Data (ACS): The American Community Survey (ACS) data is based on a nationwide survey designed to provide local communities with reliable and timely demographic, social, economic, and housing data each year. The Census Bureau first released data for geographies of all sizes in 2010. This data is known as the "five-year estimate data." The five-year estimate data is used by the FFIEC as the base file for data used in conjunction with consumer compliance and CRA examinations.[1]

Area Median Income (AMI): AMI means –

1. The median family income for the MSA, if a person or geography is located in an MSA, or for the metropolitan division, if a person or geography is located in an MSA that has been subdivided into metropolitan divisions; or
2. The statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment area: Assessment area means a geographic area delineated in accordance with section 228.41

Automated teller machine (ATM): An automated teller machine means an automated, unstaffed banking facility owned or operated by, or operated exclusively for, the bank at which deposits are received, cash dispersed or money lent.

Bank: Bank means a state member as that term is defined in section 3(d)(2) of the Federal Deposit Insurance Act (12 USC 1813(d)(2)), except as provided in section 228.11(c)(3), and includes an uninsured state branch (other than a limited branch) of a foreign bank described in section 228.11(c)(2).

[1] *Source: FFIEC press release dated October 19, 2011.*

Branch: Branch refers to a staffed banking facility approved as a branch, whether shared or unshared, including, for example, a mini-branch in a grocery store or a branch operated in conjunction with any other local business or nonprofit organization.

Census tract: Small subdivisions of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. They usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Combined Statistical Area (CSAs): Adjacent metropolitan statistical areas/metropolitan divisions (MSA/MDs) and micropolitan statistical areas may be combined into larger Combined Statistical Areas based on social and economic ties as well as commuting patterns. The ties used as the basis for CSAs are not as strong as the ties used to support MSA/MD and micropolitan statistical area designations; however, they do bind the larger area together and may be particularly useful for regional planning authorities and the private sector. Under Regulation BB, assessment areas may be presented under a Combined Statistical Area heading; however, all analysis is conducted on the basis of median income figures for MSA/MDs and the applicable state-wide non metropolitan median income figure.

Community Development: The financial supervisory agencies have adopted the following definition for community development:

1. Affordable housing, including for multi-family housing, for low- and moderate-income households;
2. Community services tailored to meet the needs of low- and moderate-income individuals;
3. Activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration’s Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of $1 million or less; or
4. Activities that revitalize or stabilize low- or moderate-income geographies.

   Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definitions of community development. Activities that revitalize or stabilize:

   1) Low- or moderate-income geographies;
   2) Designated disaster areas; or
   3) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation and Office of the Comptroller of the Currency based on:
      a. Rates of poverty, unemployment or population loss; or
      b. Population size, density and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density and

dispersion if they help to meet essential community services including the needs of low- and moderate-income individuals.

Community Development Loan: A community development loan means a loan that:

1) Has as its primary purpose community development; and
2) Except in the case of a wholesale or limited purpose bank –
    a. Has not been reported or collected by the bank or an affiliate for consideration in the bank's assessment as a home mortgage, small business, small farm, or consumer loan, unless it is a multi-family housing loan (as described in the regulation implementing the Home Mortgage Disclosure Act); and
    b. Benefits the bank's assessment area(s) or a broader statewide or regional area that includes the bank's assessment area(s).

Community Development Service: A community development service means a service that:

1) Has as its primary purpose community development; and
2) Is related to the provision of financial services.

Consumer loan: A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories of loans: motor vehicle, credit card, other consumer secured loan, includes loans for home improvement purposes not secured by a dwelling, and other consumer unsecured loan, includes loans for home improvement purposes not secured.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married couple family or other family, which is further classified into "male householder" (a family with a male household and no wife present) or "female householder" (a family with a female householder and no husband present).

Fair market rent: Fair market rents (FMRs) are gross rent estimates. They include the shelter rent plus the cost of all tenant-paid utilities, except telephones, cable or satellite television service, and internet service. HUD sets FMRs to assure that a sufficient supply of rental housing is available to their program participants. To accomplish this objective, FMRs must be both high enough to permit a selection of units and neighborhoods and low enough to serve as many low-income families as possible. The level at which FMRs are set is expressed as a percentile point within the rent distribution of standard-quality rental housing units. The current definition used is the 40th percentile rent, the dollar amount below which 40 percent of the standard-quality rental housing units are rented. The 40th percentile rent is drawn from the distribution of rents of all units occupied by recent movers (renter households who moved to their present residence within the past 15 months). HUD is required to ensure that FMRs exclude non-market rental housing in their computation. Therefore, HUD excludes all units falling below a specified rent level determined from public housing rents in HUD's program databases as likely to be either assisted housing or otherwise at a below-market rent, and units less than two years old.

Full review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and amount of qualified investments) and qualitative factors (for example, innovativeness, complexity and responsiveness).

Geography: A census tract delineated by the U.S. Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act: The statute that requires certain mortgage lenders that do business or have banking offices in metropolitan statistical areas to file annual summary reports of their mortgage lending activity. The reports include data such as the race, gender and income of the applicant(s) and the disposition of the application(s) (for example, approved, denied, and withdrawn).

Home mortgage loans: Are defined in conformance with the definitions of home mortgage activity under the Home Mortgage Disclosure Act and include closed end mortgage loans secured by a dwelling and open-end lines of credit secured by a dwelling. This includes loans for home purchase, refinancing and loans for multi-family housing. It does not include loans for home improvement purposes that are not secured by a dwelling.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Income Level: Income level means:

1) Low-income – an individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a census tract;
2) Moderate-income – an individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent in the case of a census tract;
3) Middle-income – an individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent in the case of a census tract; and
4) Upper-income – an individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent in the case of a census tract.

Additional Guidance: .12(m) Income Level: The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated *approximately every five years (.12(m) Income Level).*

Limited-purpose bank: This term refers to a bank that offers only a narrow product line such as credit card or motor vehicle loans to a regional or broader market and for which a designation as a limited-purpose bank is in effect, in accordance with section 228.25(b).

Limited review: Performance under the Lending, Investment and Services test is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, amount of investments and branch office distribution).

Loan location: Under this definition, a loan is located as follows:

1) Consumer loan is located in the census tract where the borrower resides;
2) Home mortgage loan is located in the census tract where the property to which the loan relates is located;
3) Small business and small farm loan is located in the census tract where the main business facility or farm is located or where the loan proceeds have been applied as indicated by the borrower.

Loan production office (LPO): This term refers to a staffed facility, other than a branch, that is open to the public and that provides lending-related services, such as loan information and applications.

Market share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development (HUD) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above it and half below it.

Metropolitan Area: A metropolitan statistical area (**MSA**) or a metropolitan division (**MD**) as defined by the Office of Management and Budget. A MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. A MD is a division of a MSA based on specific criteria including commuting patterns. Only a MSA that has a single core population of at least 2.5 million may be divided into MDs. A metropolitan statistical area that crosses into two or more bordering states is called a multistate metropolitan statistical area.

Multifamily: Refers to a residential structure that contains five or more units.

Nonmetropolitan area: This term refers to any area that is not located in a metropolitan statistical area or metropolitan division. Micropolitan statistical areas are included in the definition of a nonmetropolitan area; a micropolitan statistical area has an urban core population of at least 10,000 but less than 50,000.

Owner-occupied units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified Investment: This term refers to any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: This term refers to a state or multistate metropolitan area. For institutions with domestic branch offices in one state only, the institution's CRA rating is the state's rating. If the institution maintains domestic branch offices in more than one state, the institution will receive a rating for each state in which those branch offices are located. If the institution maintains domestic branch offices in at least two states in a multistate metropolitan statistical area, the institution will receive a rating for the multistate metropolitan area.

Small Bank: This term refers to a bank that as of December 31 of either of the prior two calendar years, had assets of less than $1.252 billion. Intermediate small bank means a small bank with assets of at least $313 million as of December 31 of both of the prior two calendar years and less than $1.252 billion as of December 31 of either of the prior two calendar years.

Annual Adjustment: The dollar figures in paragraph (u)(1) of this section shall be adjusted annually and published by the Board, based on the year-to-year change in the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers, not seasonally adjusted, for each 12-month period ending in November, with rounding to the nearest million.

Small Business Loan: This term refers to a loan that is included in "loans to small businesses" as defined in the instructions for preparation of the Consolidated Report of Condition and Income. The loans have original amounts of $1 million or less and are either secured nonfarm, nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: This term refers to a loan that is included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Report of Condition and Income. These loans have original amounts of $500 thousand or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Wholesale Bank: This term refers to a bank that is not in the business of extending home mortgage, small business, small farm or consumer loans to retail customers, and for which a designation as a wholesale bank is in effect, in accordance with section 228.25(b).