



150 YEARS

Strong MODERN
Client Focused
INNOVATIVE
Relationship-Oriented
BANK of the **FUTURE**



1 5 0 Y E A R S

– A short story –

Indigenous Peoples

As we look back on the stories of our company, we must first honour Canada's Indigenous Peoples, and acknowledge that Canada would not be the country it is today, flourishing from coast to coast to coast, without them. We must honour their languages, their spiritual traditions, their knowledge, and the dignity with which they have borne witness to the suffering they have experienced. The legacy of our collective past is now more fully understood, and we must respect and reimagine the sense of hope and possibility on which our country was founded.

We look forward to writing the next chapter of our history together.

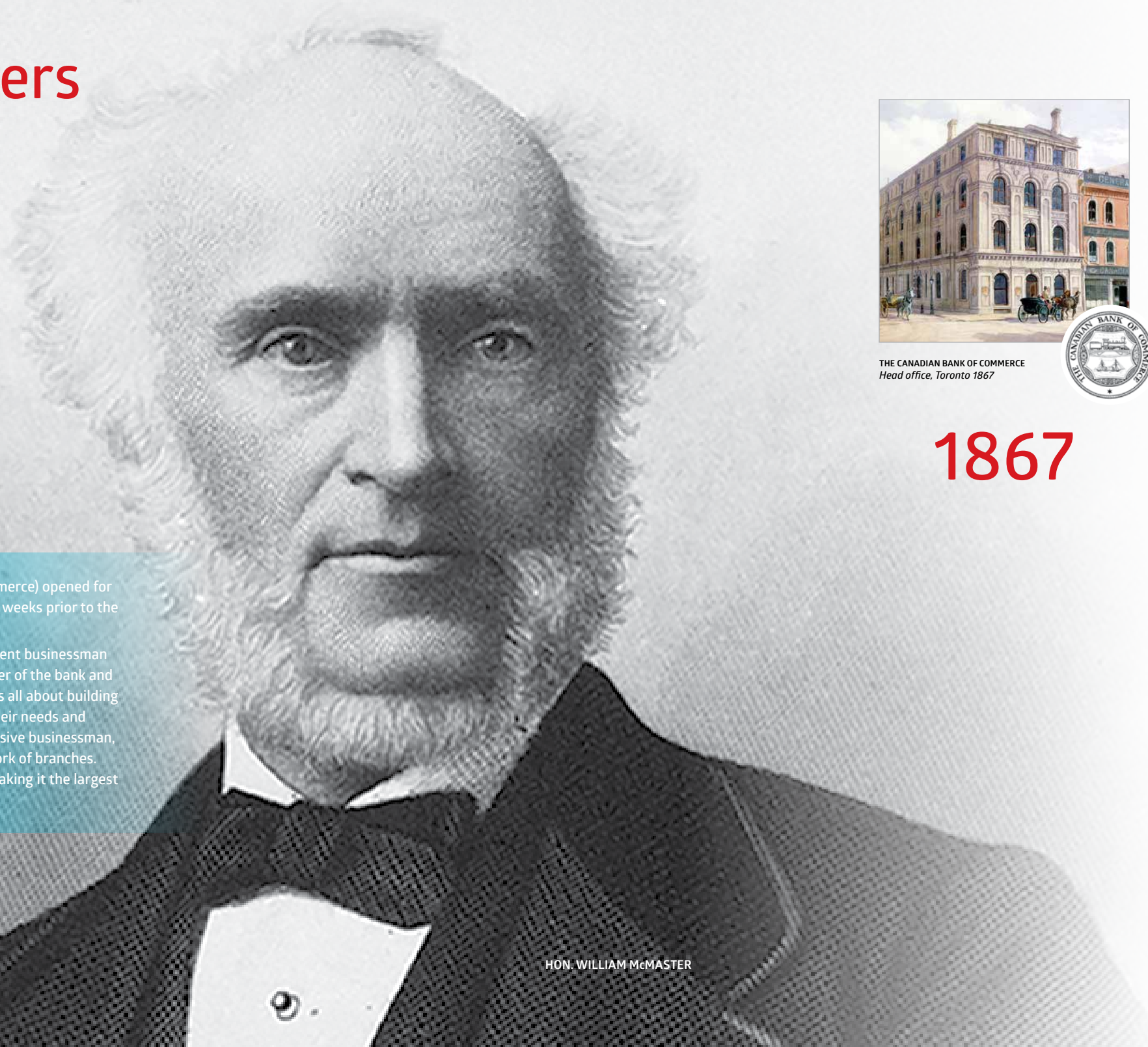


150 Years Strong!

Our bank has a rich history of helping people, businesses and communities in Canada and around the world grow and prosper. We are extraordinarily proud to mark this major milestone and build the bank of the future.



Our Founders



The Canadian Bank of Commerce (The Commerce) opened for business on May 15, 1867 in Toronto just six weeks prior to the Confederation of Canada.

The Honorable William McMaster, a prominent businessman and philanthropist, was the principal founder of the bank and its first president. From that first day, it was all about building relationships with clients, understanding their needs and helping them achieve their goals. An aggressive businessman, he rapidly expanded the bank and its network of branches. By 1874, The Commerce had 24 branches making it the largest bank headquartered in Ontario.

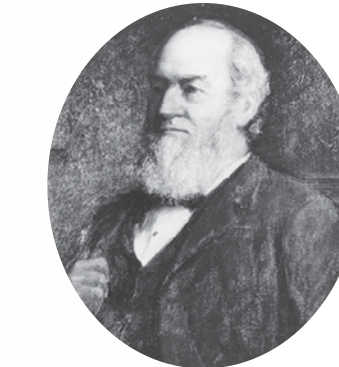
HON. WILLIAM McMASTER



THE CANADIAN BANK OF COMMERCE
Head office, Toronto 1867



1867



HENRY STARK HOWLAND

1875



IMPERIAL BANK OF CANADA
Head office, Toronto 1875



The Imperial Bank of Canada (Imperial) opened in Toronto on March 18, 1875. Its original premises were located at 18 Toronto Street, not far from The Commerce. Henry Stark Howland, originally from New York and previously a vice president of The Commerce, was the principal founder and first president of the new bank.

Having a different philosophy than McMaster, Howland had resigned from The Commerce because he believed the rapid expansion of capital and branches was too risky. Still, he was not opposed to venturing into new territory in search of business.



BANKNOTES
The Commerce 1867



Imperial 1875

A Tale of Two Banks

Early Mergers

The Canadian Bank of Commerce



GORE BANK CORPORATE SEAL

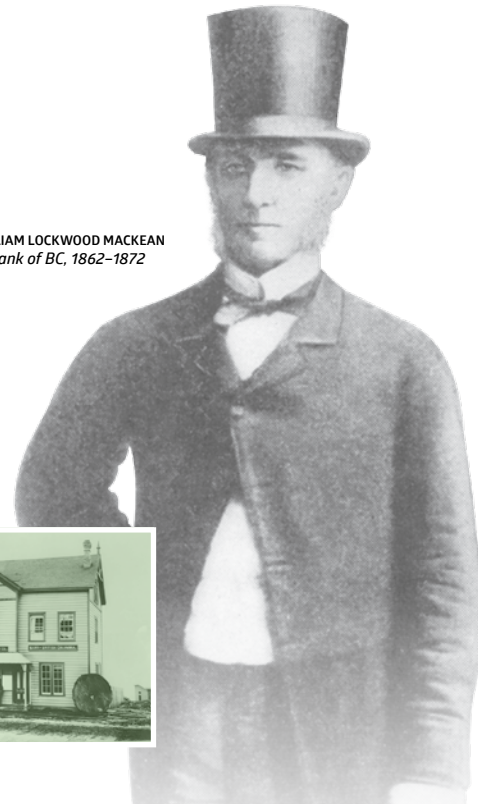


GORE BANK STAFF 1860s

SITE OF FIRST VANCOUVER BANK 1886-87

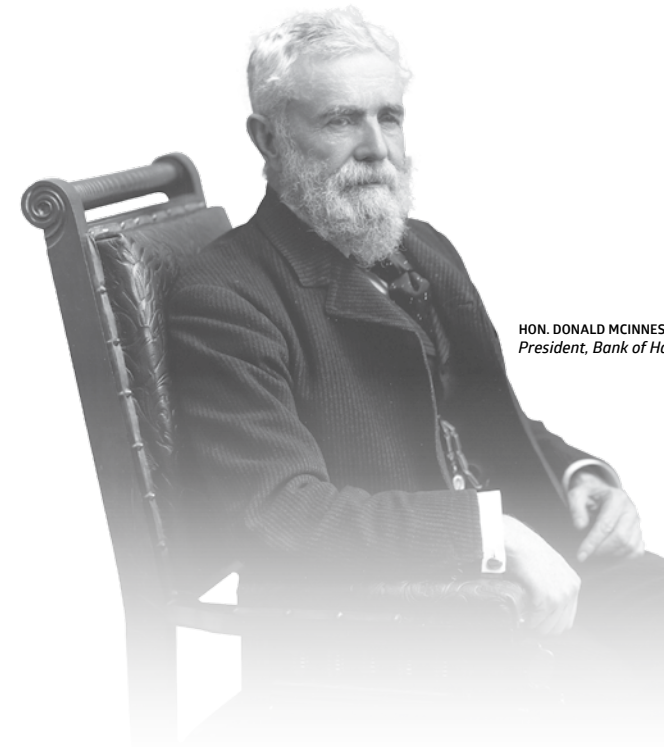


THOMAS WILLIAM LOCKWOOD MACKEAN
Chairman, Bank of BC, 1862-1872



ROBERT LONGWORTH, C. 1871
First President, The Merchants Bank of PEI

HON. DONALD MCINNES
President, Bank of Hamilton



CHATHAM BRANCH STAFF



1825

The Halifax Banking Company was the first bank in Nova Scotia, and merged with The Commerce in 1903.



HALIFAX BANKING COMPANY
Main Branch, 1825



HALIFAX BANKING COMPANY
Banknote 1894

1836

The Gore Bank, founded in Hamilton, Ontario, amalgamated with The Commerce in 1870.

1859

Under the leadership of Colonel Benjamin Pomroy, **The Eastern Townships Bank** opened for business in Sherbrooke, Quebec. It merged with The Commerce in 1912.



EASTERN TOWNSHIPS HEAD OFFICE, 1860s

1862

Thanks to the discovery of gold, **The Bank of British Columbia** opened in Victoria, B.C. and was acquired by The Commerce in 1901.

1871

The Merchants Bank of Prince Edward Island was opened by prominent importers and merchants and merged with The Commerce in 1906.

1873

Organized by Toronto businessman John Charles Fitch, the St. Lawrence Bank became the Standard Bank of Canada. It merged with the **Sterling Bank of Canada** in 1924 and The Commerce in 1928.



STANDARD BANK SEAL 1876

1898

The Bank of Hamilton, under the leadership of Hon. Donald McInnes, opened 128 branches in Ontario and Western Canada. It merged with The Commerce in 1924.

By 1929

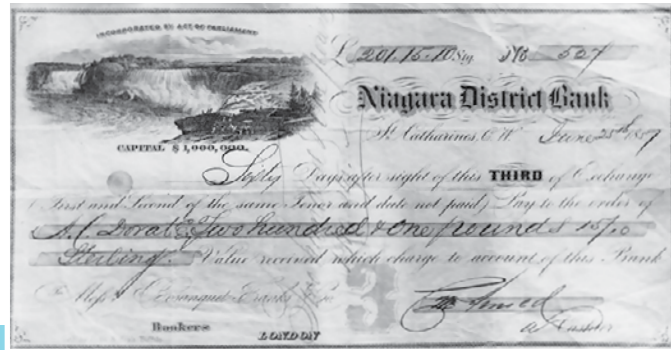
The Commerce had expanded to more than 800 branches.

A Tale of Two Banks

Early Mergers

Imperial Bank of Canada

NIAGARA DISTRICT BANKNOTE, 1857



1853

The **Niagara District Bank** was originally established to serve clients in the Niagara, Ontario region. The bank carried on a steady business with 3 branches until it merged with the Imperial in 1875.

1910

The **Weyburn Security Bank** was founded in Saskatchewan and offered banking, general insurance and mortgage loans. After the Great Depression took a toll it merged with the Imperial in 1931.



WEYBURN SECURITY BANK HEAD OFFICE, 1910s

BARCLAYS BANK, VICTORIA, 1956



1929

Barclays Bank (Canada) was established as an investment company, originally in Montreal, by Barclays Bank Limited in Britain. World War II and foreign exchange restrictions made it difficult to obtain further capital from England. Barclays Bank approached the Imperial and the two merged in 1956.

And then what happened?

Now we have two major chartered banks. But it was nearly 100 years before the two banks joined forces and agreed to merge in 1961. In the meantime, they would play leapfrog across the country building their foundation of networks and seeking to help new clients grow and prosper.

The 1890s

The Race for Space

Competition was fierce as Canada's banks raced to be the first one to proudly open their doors to clients in the flourishing new towns that were sprouting up in western Canada. Our bankers often travelled incognito and sometimes went to great lengths to hide their true identities from rival bankers.



LARGEST SHIPMENT OF GOLD FROM DAWSON TO SKAGWAY, YT 1899

The Call of the GOLD

The discovery of gold in the Yukon brought thousands of prospectors, hoping to strike it rich. The new Dominion Government asked The Bank of Commerce to open a branch to serve the needs of clients in the burgeoning towns. Specially trained bank employees set out in April 1898 to make the journey to Dawson City. They travelled by steamer, canoe and dog team.



DAWSON EXPEDITION GROUP PORTRAIT 1898



DAWSON STAFF

Community Service Begins

In March 1890, The Commerce Board of Directors set a precedent by approving the bank's first charitable donation. It was to the University of Toronto to help with restoration after a major fire.



CITY OF TORONTO ARCHIVES, FOND 1478 (F.W. MICKLETHWAITE FONDS), ITEM 37



First Female Teller

Anna M. MacLeod began her banking career in 1894, in Parkhill Ontario at a private bank owned by T.L. Rogers. An article from the 1956 CIBC employee newsletter described Anna as Mr. Roger's "right hand" – taking charge and controlling the young rips when he was away on extended trips. Mr. Rogers sold his business to the Commerce in 1902 and Anna joined with the merger, continuing to serve our clients.

Heading West

August 1891, three bankers set off westward on a mission to scout new territory for the Imperial Bank of Canada. Their destination – a small trading post established by the Hudson Bay Company almost 100 years earlier. On Sept. 4, 1891 the Edmonton branch opened for business, initially operating on the upper storey of a building which had housed a saloon.





Did you know?

Chartered Banknotes: A License to Print Money

Every Canadian chartered bank used to issue its own banknotes until the creation of the Bank of Canada in 1935. CIBC has a rich visual history of banknotes.

Banknote Design

Banknotes were designed to instill confidence. Symbolic figures and royalty conveyed a sense of history and long traditions. Scenes of industry and agriculture suggested strength and permanence. Maps of Canada gave the impression of a bank of great reach and power. Banknotes came in different sizes. The largest were referred to as 'horse-blankets'.



In the very early days, bank presidents signed each bill by hand.

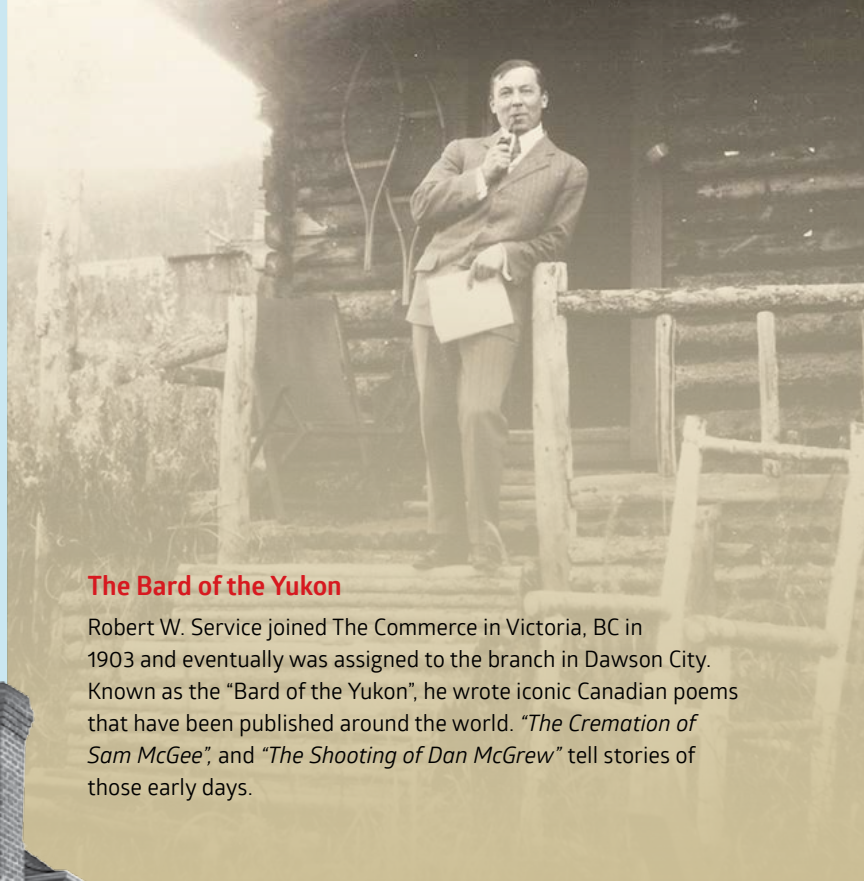
The 1900s



GRACE VISITING THE BRANCH IN 1967

A Trail Blazer

Finding a woman on staff at any of the banks was rare in 1902. That's when **Miss Grace A. Estey** was hired in Saint John, New Brunswick at a starting salary of \$3 a week.



The Bard of the Yukon

Robert W. Service joined The Commerce in Victoria, BC in 1903 and eventually was assigned to the branch in Dawson City. Known as the "Bard of the Yukon", he wrote iconic Canadian poems that have been published around the world. *"The Cremation of Sam McGee"* and *"The Shooting of Dan McGrew"* tell stories of those early days.



VERMILION, ALBERTA 1906

Pre-Fabs were all the Rage

The Commerce introduced an **innovative** approach to building branches for clients settling in Canada's frontier towns. Structures could be assembled in 2 days allowing the bank to quickly establish itself.

Between 1905 and 1911, roughly 70 pre-fabs were set up in five provinces – and some still stand today.



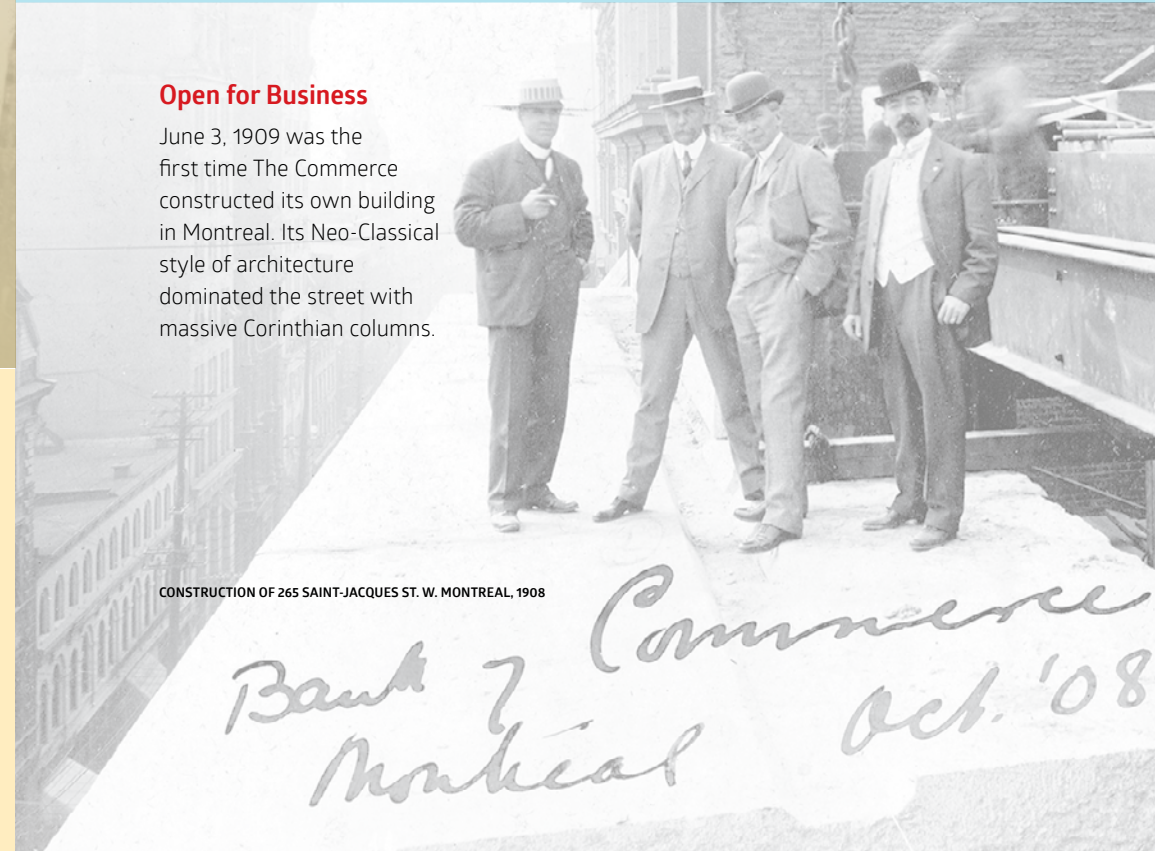
FIRST COMMERCE LIBRARIAN & ARCHIVIST

1905

Henry O.E. Asman was the first Corporate Librarian and Archivist. He convinced The Commerce to build a special fireproof building to house records, complete with a "shredder" which whirled at 1400 revolutions a minute and tore the paper into tiny bits.

Open for Business

June 3, 1909 was the first time The Commerce constructed its own building in Montreal. Its Neo-Classical style of architecture dominated the street with massive Corinthian columns.



CONSTRUCTION OF 265 SAINT-JACQUES ST. W. MONTREAL, 1908

Caring for Communities

In 1906 The Commerce Board granted the sum of \$25,000 to the relief fund for victims of the San Francisco earthquake, an amount that in today's currency would equal more than \$500,000. The bank also sent down a pre-fab branch to replace the one destroyed in the quake.

In Case of Emergency – Break Glass

"If you are locked in the vault, endeavour to breathe quietly and naturally. Do not get excited. You are not in danger."

Words meant to soothe the unwilling occupant of the bank vault. A glass-encased toolkit was placed inside every vault in the early 1900s containing matches, a candle, screwdriver, hammer, crowbar and instructions on how to make your escape.



1907

STAFF OF EDMONTON BRANCH, IMPERIAL BANK and Imperial Bank counter cheque



The 1910s

Women and Finance

Miss Helen Cleveland started with Wood Gundy in 1916 and for the next 40 years focused on educating women about finance and investments. In 1949, *The Globe and Mail* quoted Helen: "We want women to learn their way around investing. Not to become panicky at changes in the market. As a matter of fact women do remarkably well considering their opportunities for learning."



1947 VISIT TO CANADA CAR AND FOUNDRY



HELEN CLEVELAND, 1950

Pioneer Banking

Williams Lake, in the heart of British Columbia's interior, had grown gradually since the Cariboo gold rush. At first, The Commerce branch was a tar paper shack. The teller carried the cash himself and often had to cash cheques at the weekly dances, until a proper branch was built and the safe was installed.



WILLIAMS LAKE BRANCH, 1919

To Protect and Serve

It took bankers three days to travel by horse and buggy from Weyburn to Leeville, Saskatchewan. Mr. Powell, General Manager of the Weyburn Security Bank recalled: "The equipment consisted of a tin cashbox and the protection of Mr. Leggett's bull mastiff dog. Whenever it was necessary to leave the office with no one there to protect the Bank's interests the cash was put away in the tin box and the dog laid beside it on guard and no one at any time ever meddled with it!"

Halifax Relief Fund

On December 6, 1917, Halifax was devastated when two ships collided in the city's harbour, one of them a munitions ship loaded with explosives bound for the battlefields of the First World War. Nearly 2,000 people died, another 9,000 were maimed or blinded, and more than 25,000 were left without adequate shelter. The Commerce responded by giving \$25,000 to help the city and its people recover.

The Commerce branch operated in **Mexico City** between 1910 and 1934. Most deposits were in gold or silver pesos.



COMMERCE BRANCH, MEXICO CITY 1910



BLOOR AND YONGE, TORONTO, 1914



MOOSEJAW, SK, 1914



LONDON, UK 1915

The Regina Cyclone – 1912

It was hot and humid in Regina on June, 30, 1912. People were gathering to celebrate the Dominion holiday – it turned out to be the worst day in the city's history. The Regina Cyclone struck, with virtually no warning, killing 28 people, injuring hundreds and turning entire neighbourhoods into rubble. The Commerce donated \$5,000 to the relief fund to help.



DEVASTATION FROM THE REGINA CYCLONE COURTESY: CITY OF REGINA ARCHIVES

Lest We Forget 1914–1918

Bank employees were quick to heed the call to fight for their country. During World War I, over 2,200 men and women enlisted from The Canadian Bank of Commerce and the Imperial Bank of Canada and 325 laid down their lives for King and country with many hundreds more suffering injuries.



During World War I, Victory Loans were Canadian government appeals for money to finance the war effort. Senior bank executives took a prominent and active role in the organization of Victory Loans that saw Canadians investing their savings for the first time. Sold by banks, insurance companies and investment dealers, Victory Loans raised \$1.7 billion for the Canadian war effort and whetted the Canadian appetite for bonds.

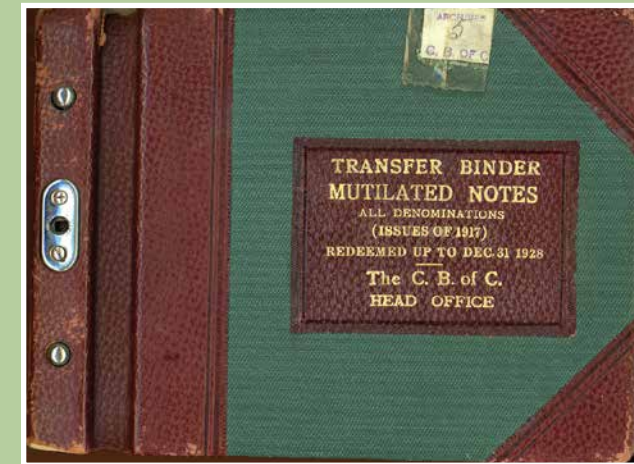
Did you know?

First Female Hired

In 1887, Miss Joan Inglis was the **first** woman hired by The Bank of Commerce as a stenographer at head office in Toronto, Ontario.

My Dog Ate It

Clients could take torn or damaged bills, known as 'mutilated notes' back to the bank for a replacement. The catch was you had to explain how it got damaged. We heard it all. Money got eaten by dogs, pigs and gophers. It was burnt in ovens, sent to the laundromat, damaged in drunken tussles and torn in poker games.



CIBC STAFF VANCOUVER 1964



In 1964, the CIBC Career Centre grooming tips for women revolved around ensuring that you had applied your makeup neatly and correctly. You were advised to check that your stockings were clean and free of runs. YIKES!

Mortgage Interest Rates

1954: 2.0%

1981: 20.5%

2017: 2.70%

(3 & 5 year CIBC Variable Flex Mortgage)



MORTGAGE AD, 1982

The Canadian Bank of Commerce.

Pursuant to public notice "duly given" the first meeting of the Shareholders was held on Thursday the eighteenth day of April 1867 at the Mechanics Institute in the City of Toronto for the purpose of electing seven Directors in accordance with the Bank's Act of Incorporation

The following Shareholders were present

<i>Hon Wm McMaster</i>	<i>Hon D. S. Macpherson</i>
<i>" George Brown</i>	<i>" J. G. Currie</i>
<i>J. D. Macounkey M.P.P.</i>	<i>" W. Mason</i>
<i>Angus Morrison M.P.P.</i>	<i>" John Mc Donald M.P.P.</i>
<i>A Greer</i>	<i>H. S. Howland</i>
<i>Wm Alexander</i>	<i>E. H. Rutherford</i>
<i>Noah Barnhart</i>	<i>Peter Paterson</i>
<i>James Michie</i>	<i>William Elliott</i>
<i>John Taylor</i>	<i>F. W. Cumberland</i>
<i>L. Lutherland Haynes</i>	<i>Thomas Dick</i>
<i>John Fishin</i>	<i>Blairie</i>
<i>Jeremiah McEarty</i>	<i>Govd E. Baldwin</i>
<i>Govd G. Fuller</i>	<i>Joseph Mead</i>

COMMERCE MINUTE BOOK, 1867

Penmanship

What skill was crucial when seeking a promotion in 1911?

- **Math?**
- **Accuracy?**
- **The ability to lift heavy ledgers?**

All of the above were considered important. But if you wanted to be promoted, you better have exceptional penmanship!



CT DRAKE, IMPERIAL BANK, VICTORIA BC, 1905

From the "1909 Standard Bank of Canada - Rules and Regulations Handbook"

Junior officers needed permission from the President to get married.

Why?

- Taking on debt was frowned upon and the bank was worried that a wife would spend what little money the man made
- It was easier and cheaper to relocate single employees
- A wife would be a distraction as young men must focus on their job

1904

Excerpt from "The Book of Client Don'ts"

- **Don't** test the courage and generosity of your Bank by presenting or allowing your cheque to be presented for a larger sum than your balance.
- **Don't** exchange cheques with anybody; this is called "kiting," and is soon discovered by your Bank. It does your friend no good and discredits you.
- **Don't** give your cheque to a stranger. This is an open door to fraud and if the Bank loses through you it will not feel kindly toward you.
- **Don't** commit the folly of supposing that because you trust the Bank with money, the Bank ought to trust you. There are lots of people in the world that you would and no doubt do trust but you could not loan them money entrusted to you for safe keeping.

The 1920s

The Commerce team saw opportunities to serve clients in the Caribbean & Latin America. Between 1920–1921, operations were established at Bridgetown, Barbados; Havana, Cuba; Kingston, Jamaica; Port of Spain, Trinidad; and Rio de Janeiro, Brazil.



CLIENTS, PORT AU SPAIN, TRINIDAD, 1920s

HAVANA, CUBA



KINGSTON, JAMAICA

1921

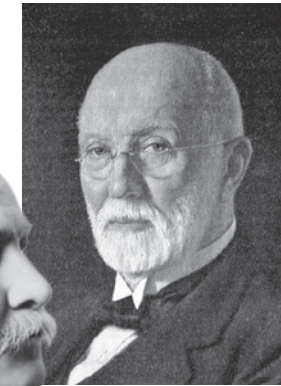
Imperial Bank of Canada and The Canadian Bank of Commerce have a long-standing tradition of employees lacing up skates and playing Canada's legendary sport. Both women and men played hockey and, in 1921, the Montreal-based Commerce Women's Team, dressed in sweaters and bloomers, were hailed as champions when they won a match against the *Non-Skids*, a men's team.



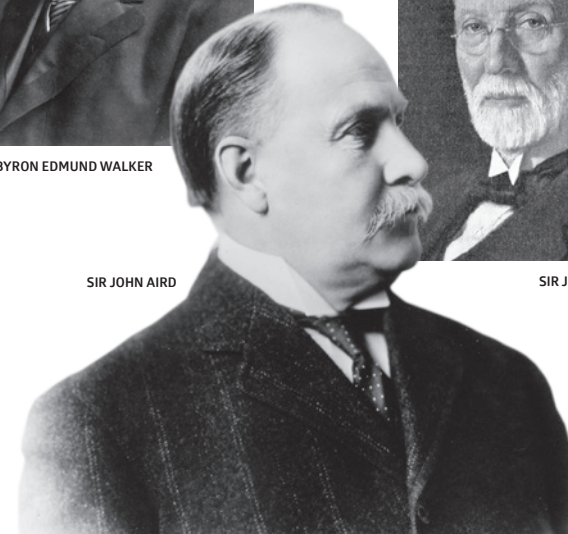
BRIDGETOWN, BARBADOS



SIR BYRON EDMUND WALKER



SIR JOSEPH FLAVELLE



SIR JOHN AIRD

1924

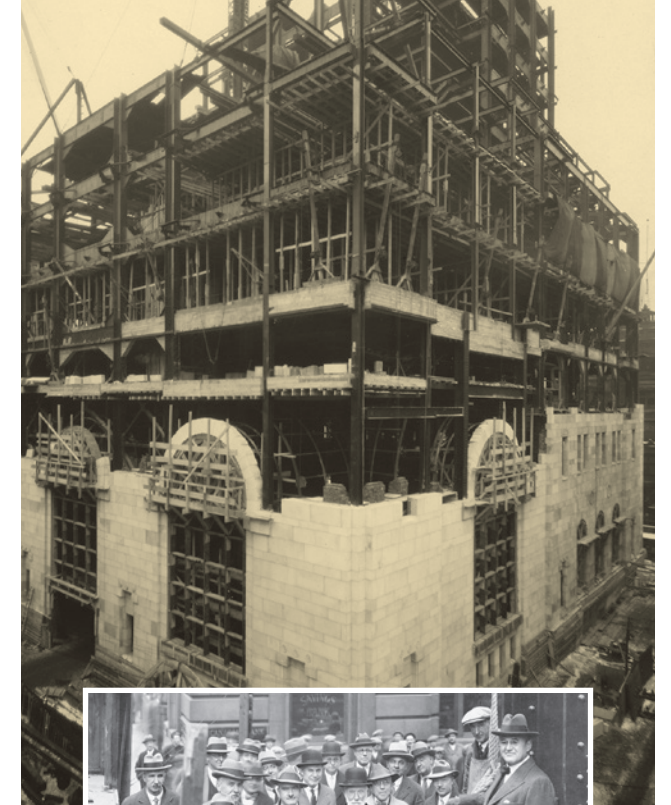
In 1907, Sir B. Edmund Walker was appointed President of The Commerce until his death in 1924. He was a strong advocate for Canada's banking system and following his death The Commerce General Manager, Sir John Aird became President and the Board of Directors chose Sir Joseph Flavelle for the new position of Chairman of the Board.

1924

Telegraphic wire is used to connect the Foreign Department at Head Office with New York and Havana.



NEW YORK OFFICE



SIR JOSEPH FLAVELLE LAYING THE CORNERSTONE, 1929

1929

The Commerce head office building began construction in Toronto amid the onset of the Great Depression. It was a statement of confidence in both the stability of the bank and in the long-term growth of Canada.

The 1930s

COMMERCE COURT NORTH



HIS MAJESTY KING GEORGE V'S AIRSHIP. "THE R-100" VISITED CANADA IN 1930 AND FLEW PAST COMMERCE COURT NORTH WHILE THE BUILDING WAS STILL UNDER CONSTRUCTION.



PERSONAL LOANS DEPARTMENT, QC



1931

The headquarters of **The Canadian Bank of Commerce** opened its new doors for business at 25 King Street West, Toronto in January 1931.

The 34-storey tower remained the tallest building in the British Commonwealth until 1962. A public observation deck on the 32nd floor offered an unobstructed view of the entire city of Toronto.

Near the peak of the tower on each side of the building is a series of four carved stone heads which are said to symbolize: **Courage, Observation, Foresight, and Enterprise.**

The ceiling of the cathedral-like banking hall on the main floor is 6-storeys high, featuring ornate designs. The medallions at the base of the chandeliers feature the words: **Integrity, Prudence, Commerce, and Industry.**

1935

Imperial Bank head office opened at the southeast corner of King and Bay in Toronto. Built of Ontario Rama limestone, it was the first move for the Imperial Bank from the original 1875 headquarters.

1936

On June 5th, 1936 The Commerce was the **first** Canadian bank to open a personal loans department. The original plan offered loans to professional men and women of a minimum of \$60 with a probable maximum of \$1000.

1938

The Commerce was the **first** chartered bank to open in Yellowknife becoming the bank's first branch in the Northwest Territories.



FIRST BRANCH IN YELLOWKNIFE

The 1940s



HAMILTON, ON BRANCH

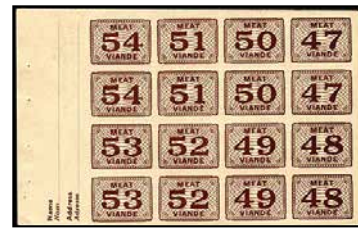


Wartime Victory Loans

In WWII the Victory Bonds returned with colourful posters and patriotic pleas. There were 9 Victory Bonds within 4 years, totalling cash sales of almost \$12 billion.

Rationing

Part of the war effort was rationing certain foods such as meat, sugar, tea, coffee and butter. The Federal Government asked the banks to undertake the distribution of ration coupons. Even with a shortage of manpower, the banks cooperated, helping their clients in new ways.



CANADIAN MEAT RATION STAMPS CIRCA 1943



ALASKA HWY. BRANCH, MUSKWA, B.C. 1943

Opening New Territory

The Commerce opened branches in Northern British Columbia and the Yukon to provide payroll and other services to workers on the Alaska Highway project.

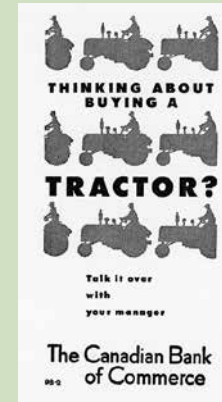
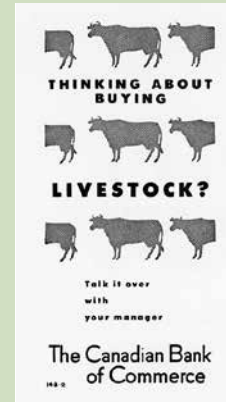


JULIEN AT HIS BAY ST. OFFICE, TORONTO, 2017

1944 One of Canada's Youngest Chartered Accountants

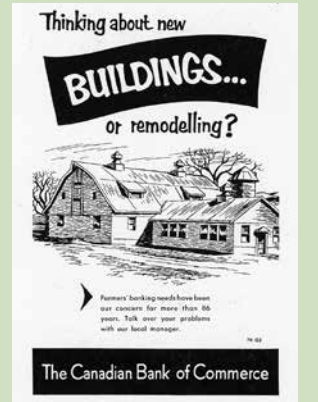
At the age of 14, Julien Hutchinson started at The Commerce as a summer intern becoming a Junior Messenger After completing University, he began working for Mr. Charles Gundy, son of James Henry Gundy, one of the two founders of Wood Gundy, established in 1905.

Hired as Charles Gundy's personal investment advisor, Julien Hutchinson became one of the country's first financial analysts.



Farm Improvement Loans Act

In 1944 The Commerce began providing short and medium term loans to farmers for upgrading of equipment and buildings for the improvement of a farm or property.



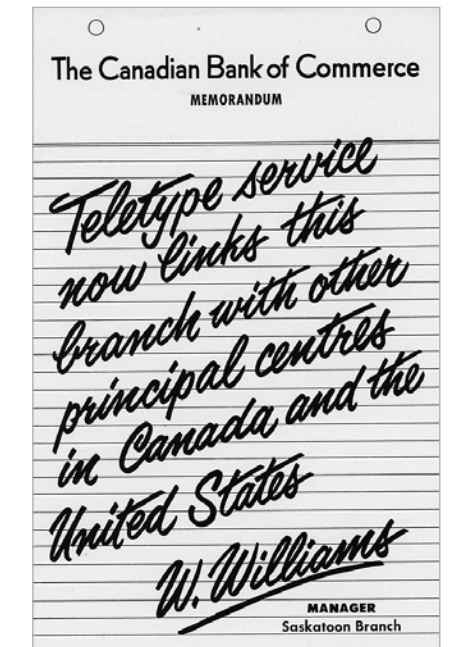
LONDON, ENGLAND

The War Ends!

A bank holiday was declared when the war ended in Europe and victory over Japan followed 3 months later. Over 2,200 men and women from The Commerce and the Imperial had served in the Forces, 235 of whom gave their lives. Almost 90% of those who were demobilized in 1945-46 returned to service with the Banks.

1946

The Commerce branches are linked by a new teletype communications system, replacing the old wire system transmitting in Morse code.



Proud to Serve

Over 4,500 men and women of The Commerce and Imperial served during both World Wars.

World War I • 1914–1918 *Letters from the Front*

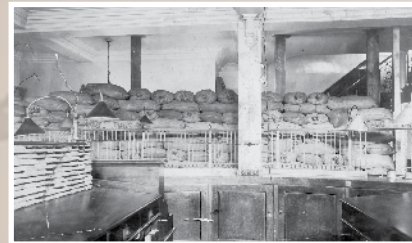


B. ANNIE WYNNE ROBERTS

Our female Commerce employees were eager to take an active role in the war and some enlisted into nursing regiments. **B. Annie Wynne Roberts** enlisted from the Toronto branch with the St. John's Ambulance Association in 1916.

"I now spend my mornings and evenings doing the surgical dressings with a sister or an assistant nurse, going the rounds with scissors, forceps and probe, applying packages of gauze into big holes in the flesh and winding yards and yards of bandage round arms and legs and heads. Rather a change from banking anyway."

EXCERPT, LETTERS FROM THE FRONT, VOL. 1, PUBLISHED BY THE CANADIAN BANK OF COMMERCE, 1920-21



1917

After placing sandbags about 9 feet high in the 'customers' space, an employee at The Commerce branch in London, England wrote: *"Although we are in a fairly exposed place this gives us all the protection we can hope for..."*



H.E. TYLOR, CAPTAIN AND QUARTERMASTER (FAR RIGHT) RESUMED HIS CAREER WITH THE COMMERCE AFTER THE WAR UNTIL HIS RETIREMENT FROM HEAD OFFICE IN 1941.



SECOND LIEUTENANT, V.C. EDMUND DE WIND ENLISTED FROM THE COMMERCE BRANCH IN EDMONTON, ALBERTA IN NOVEMBER, 1914



MISS PETRIE BEGAN WORK AT THE COMMERCE IN 1914 AT THE INSPECTOR'S DEPARTMENT IN WINNIPEG. IN 1916 SHE ENLISTED WITH THE CANADIAN MEDICAL CORPS AS A NURSING SISTER. IN 1919 SHE WAS DEMOBILIZED AND RETURNED TO WORK AT THE BANK.



SECOND LIEUTENANT C.W.F. RAWLE FROM THE INSPECTOR'S DEPARTMENT, COMMERCE HEAD OFFICE, TORONTO ENLISTED IN OCTOBER 1914, AND WAS KILLED IN ACTION APRIL 1916.



PRIVATE LIVINGSTONE ENLISTED IN AUGUST, 1915 FROM THE BRANCH IN CHAMPION, ALBERTA.

World War II • 1939–1945

Bank employees are seconded to help the war effort in Ottawa and bank employees volunteer for military service.



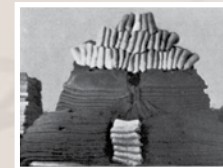
OTTAWA SPECIAL GOVERNMENT DEPARTMENT 1940s



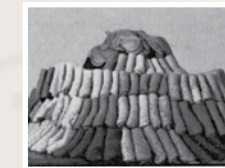
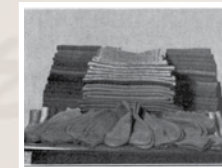
ALL FEMALE EDMONTON BRANCH TELLERS 1940s

During WWII, male staff were reduced by 40% through enlistment and had to be replaced by women who quickly and intensively trained for the work. Many served as tellers and senior women were assigned to roles formerly held by enlisted men.

For years, each branch had their own revolvers to protect from robberies. In 1943, the federal government took steps to acquire used revolvers for soldiers overseas. Branches were instructed to send any heavy firearms to the Stationery Department. They were replaced with lighter caliber firearms.



CLOTHING KNITTED BY THE COMMERCE WAR GUILD, TORONTO



The Ladies' Auxiliary at the Imperial Bank and the War Guild at The Commerce were formed of female bank employees and wives, sending homemade knitting, food, bandages, cigarettes and clothes to those overseas including bank employees in London, England.



Flying Officer **John McIntosh** started working for The Commerce in 1939. He enlisted in the R.C.A.F. in 1941 and flew Halifax heavy bombers in operations over Germany, France and Italy, receiving the Distinguished Flying Cross. He returned to a branch in Edmonton in 1945. The Official Citation from the *London Gazette* on February 15th, 1944 stated:

"On another occasion a wing of his aircraft was set on fire and one of the tail fins was rendered unserviceable in an encounter with a fighter. Despite such harassing experiences, this officer has displayed continued gallantry. He is a skilled and courageous pilot."

Bernard Fox began working at The Commerce in 1939. Shortly afterwards, he enlisted in the Army and was sent overseas in 1941. He took part in D-Day on June 6, 1944 and was released from active service in 1946. Major Fox returned to The Commerce to our Yonge & Gould branch in Toronto.



KNIGHT OF THE ORDER OF THE CROWN AND CROIX DE GUERRE MEDALS WERE AWARDED TO MAJOR FOX BY THE BELGIAN GOVERNMENT.

Lieut. R.B. Ballantyne, of the Imperial Bank wrote:

"Would you pass on to the Ladies' Auxiliary my very heartfelt thanks for the grand Christmas parcel. Also the 300 cigarettes and another parcel containing two lovely pair of knitted socks... I can tell you the boys down here appreciate their efforts. I also received the sixth and seventh issues of the bank magazines and they were very welcome indeed."

FROM THE EMPLOYEE NEWSLETTER THE LINK, SEPT. 15, 1944

The 1950s



1950

Be where our clients need us. That was the driving force behind our **first** mobile banking centre. The Commerce introduced the first mobile unit in 1950 at the International Plowing Match & Rural Expo in Alliston, Ontario. The bank reached 200,000 visitors in just four days!



A New Suburban Society

The Commerce launched **innovative** banking for our clients' convenience. Families could now travel to The Commerce drive-in "banking centre" to get cash. It was so successful that others were opened.

Post-War Boom

The 1950s brought tremendous growth, optimism and increased immigration to Canada. It was the dawn of the baby boom generation and the invention of "suburbs" to meet the demand for homes. Prior to 1954 banks were prohibited by the Bank Act from providing mortgages to clients but the government turned to the chartered banks to ask them to start fulfilling the demand. The Commerce immediately set up a Mortgage Department to meet our clients' needs.



DO YOU WANT TO
Build a home of your own?

If you would like help in financing the cost of building a house or duplex, see the manager of your nearest branch of The Canadian Bank of Commerce. He will be glad to tell you how mortgage loans are arranged for such purposes under the National Housing Act 1954. Mortgage loans are only one of the many services we offer our customers. Ask about our facilities at any of our branches—we have more than 680 to serve you.

THE CANADIAN BANK OF COMMERCE



Training and Education

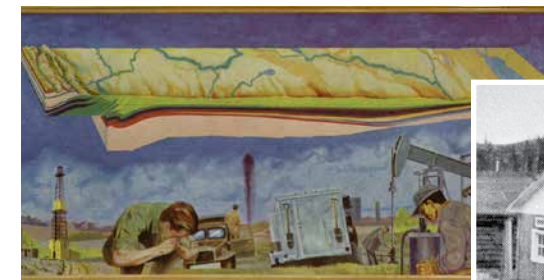
The **first** permanent residential training centre operated by a Canadian bank was opened by The Commerce in June 1955 at 616 Avenue Road, Toronto.



FIRST FEMALE STAFF COLLEGE STUDENTS, 1957

1956 – Another First in Canadian banking

The Imperial Bank established a Natural Resources Development Department to meet the needs of increasing resource development. In 1953 The Commerce opened Petroleum and Natural Gas Departments in Calgary.



THE COMMERCE MURAL, CALGARY



KNOB LAKE, QUEBEC, IMPERIAL BRANCH 1953

The Frozen North

The Commerce was the first Canadian bank to open a branch in 1958 north of the Arctic Circle in Aklavik, which later was re-named Inuvik.



The 1960s



PHOTO COURTESY YORK UNIVERSITY ARCHIVES, CLARA THOMAS ARCHIVES & SPECIAL COLLECTIONS, TORONTO TELEGRAM FONDS, ASC09056

The Merger – Now Under One Roof

1961 was the year the Imperial and The Commerce merged and the new institution was named The Canadian Imperial Bank of Commerce, a vigorous and progressive force in Canadian banking. 15,500 employees were united to serve clients better. The letters stood for Capital and Initiative, Courtesy and Industry to help Canadians develop Canada's vast potential. CI also stood for "Come In".

1961

First Canadian bank to officially establish an Agricultural Department.



MONTREAL SKYSCRAPER

1962

CIBC's new regional office building and Montreal Main branch opened in June 1962. It became the tallest building in the Commonwealth, a title formerly held by Commerce Court North in Toronto.



CIBC M.V. JEAN BRILLANT ON THE ST. LAWRENCE IN QUEBEC

1964

CIBC Introduced the **only** floating bank in Canada to serve 5,000 clients in remote small towns along the lower north shore of the St. Lawrence River in Québec.

The small branch was equipped with a teller's window and living quarters for the officer in charge. When no docking facilities were available, clients would travel out to the ship to meet with the accountant.



1967

CIBC's was the **first** Canadian bank to use a computer to update clients' bankbooks rather than have a teller do it manually.

Computerization began to allow for faster and more efficient client service.



1968

Lu Clyde made history as CIBC's **first** female branch manager. By the end of the year, eight of our 1,450 branches across Canada and around the world were managed by women. Lu said, "I'm excited about it. I have no qualms at entering what has been a man's field."



First Woman Director – 1968

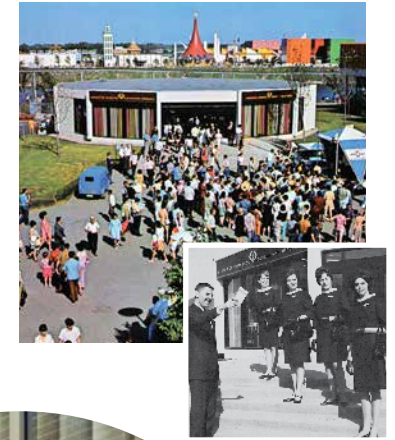
Dr. F. Marguerite Hill was appointed as CIBC's **first** female Board member. Dr. Hill was quoted in *The Toronto Daily Star*, "Banks are becoming more interested in women as managers as well. After all, many employees and shareholders of the banks are women as well as many customers."

Our Story Today

CIBC advocates for gender balance at the Board level and throughout our organization in order to achieve excellent business performance and shareholder value. We are proud that in 2017 our CIBC Board is more than 35% female.

Expo 1967

In 1967, Canada celebrated its Centennial and welcomed the world to Expo 67 in Montreal. The event attracted an estimated 50 million visitors. CIBC was the **only** chartered bank on site. Its 12-sided branch provided services to clients from around the world.



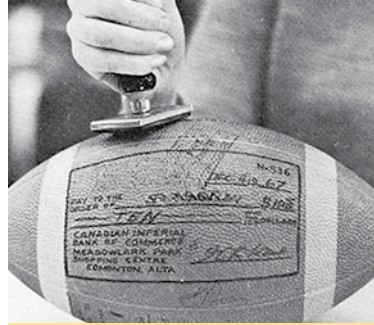
1969

CIBC was the first bank in Canada to introduce a 24 Hour Cash Dispenser – the limit was \$30 a day.

This innovation created a new level of convenience and accessibility for our clients and forever changed the financial services industry in Canada.

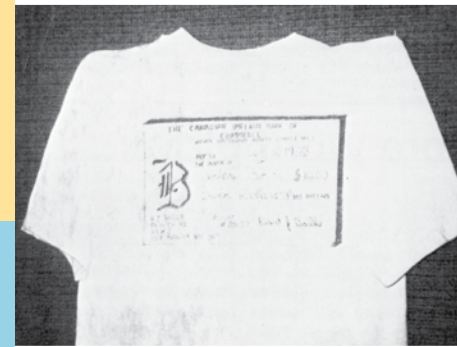
“Cheque” it Out

As long as your bank details, account information, signature and the amount to be transferred are included, the “stationery” or surface the information is printed on can be quite creative.



Careful it Doesn't Bounce

In St. Catharines, Ontario, a sporting bet was paid by a cheque inscribed onto a football.



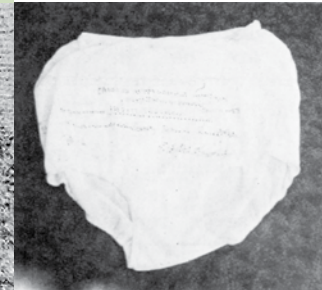
A donation to the Ontario Heart Foundation was written on a t-shirt and deposited at our Parkhill, Ontario branch.

Take That – Please

An unhappy cab driver used a cheque written on a dirty shirt to pay a traffic fine.



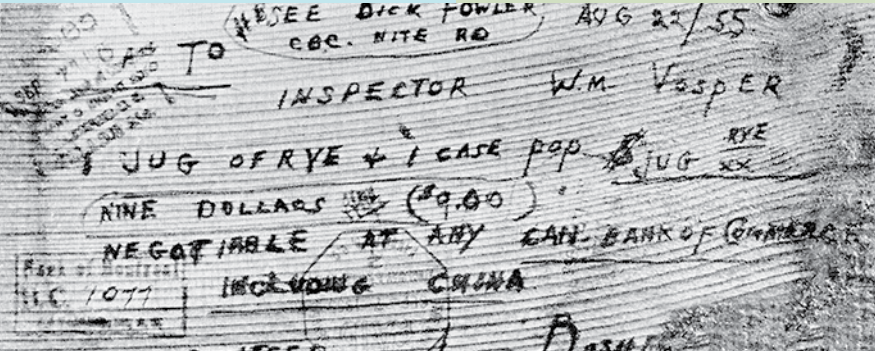
A SQUIRREL PELT CHEQUE, NEEPAWA, 1961



A cheque written on a pair of women's underwear caused a stoppage at the Calgary Central Clearing office in 1968.

No Shortage of Innovation

When one young CIBC client was getting married in 1971, his co-workers presented the couple with a cheque printed on a 50 pound slab of elm. The groom, a research scientist, was working on a treatment for Dutch elm disease and our clients and staff had a good laugh when they brought it into the branch.



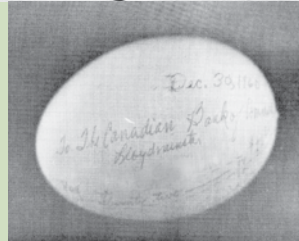
In Vancouver a red cedar shingle cheque was deposited to pay for a jug of rye and a case of pop.



In 1968, a bet was settled by a cheque carved into an oar.

Unusual Cheques

Perhaps the most unusual cheques were those presented in the form of objects. In 1960, the Lloydminster branch in Saskatchewan accepted a veterinarian's cheque written on an egg.



The 1970s



Canada's First Flying Bank

In 1970, CIBC took the concept of meeting our client's needs to a whole new level. Imagine stepping into a small plane in Yellowknife at 7:00 a.m. and taking a 2725 kilometre trip to the North. This innovative "banking centre" made five stops and returned home 12 hours later.

When the people can't get to the bank...

the Commerce gets the bank to the people.

How do the 1700 people in the Arctic communities of Port Rankin, Coopersville, Norman Island, Cambridge Bay and Lady Franklin Point do their banking? Canadian Imperial Bank of Commerce is operating a branch aboard a Northwest Territorial Airways C-44—and once a month the Flying Bank, as it is called, brings banking services to them. Now they have checking and savings accounts available, they can borrow, buy money orders and travelling cheques in their own communities.

The Flying Bank is not the only instance in which the Commerce has been identified with development of Canada's far north. In 1958, the Commerce opened a branch at Inuvik, and became the first bank to establish inside the Arctic Circle.

Whenever it's been difficult for people to do their banking, the Commerce has always tried to find a way for them. The "Bank on the Boat", for instance, still makes its way to remote regions along the north shore of the St. Lawrence River.

Now there's the Flying Bank. Just one of more than 1400 Commerce branches.

And just one more way more of us do more for you at the Commerce.

Norman Island
Cambridge Bay
Lady Franklin Point
Coopersville
Port Rankin

The plane will leave Yellowknife, west of the Territorial Government, and will cover over 1,600 miles in one day.

Yellowknife

CANADIAN IMPERIAL BANK OF COMMERCE

ASIA 1977

First Singapore branch opens at One Raffles Place



Ask about a new concept in banking.



New concept in Canadian banking

CIBC introduced the Commerce Key Account, the first Canadian bank to introduce a package of consumer services for a flat monthly fee.

BE SMART

In 1974, CIBC introduced the SMART RSP. CIBC's Guelph area branches came up with a special offer to encourage their clients to make a contribution – a jar of "RSPberry" jam. It reminded our clients to plan for a sweeter future with a Commerce SMART Retirement Savings Plan.



1972

When Heather Whitehead joined Wood Gundy, she became the first female telephone order clerk on the floor of the Toronto Stock Exchange. The following year, she was promoted to be the first female floor trader in any Canadian stock exchange.

"One of the reasons for wanting to become a floor trader is the excitement. I like the opportunity of working there and the opportunity to make decisions."

FROM TORONTO STAR PROFILE



New CIBC Head Office

Following the merger, CIBC commissioned a new head office. The bank hired architect I.M. Pei to design a three-building complex. The result was Commerce Court consisting of a courtyard complementing the existing building and included the newly built 784 foot Commerce Court West.

When completed in 1972, the 57-storey building was the tallest in Canada, and the largest stainless-steel-clad building in the world.



1978

CIBC opens its first branch in the Hong Kong Cheung Kong Center



70s Advertisements

Buying your Dream Boat?

A COMMERCE BANKPLAN LOAN COULD HELP LAUNCH IT.

CANADIAN IMPERIAL BANK OF COMMERCE

"congratulations John!"

MRS. RIDDEL surprised everyone, especially John Riddel. She decided to have their baby while John was on a business trip. The cab accepted Chargex and delivered Mrs. Riddel to the hospital. The hospital accepted Mrs. Riddel and delivered a 7 lb. 2 oz. boy! Congratulations John!

CHARGEX

Presenting The Commerce 100% Canadian Travellers' Cheque.

It keeps your money from travelling out of the country while you travel in it.

The Commerce Travellers' Cheque is a good everywhere in Canada. And for everyone in Canada, it's called a cheque.

CANADIAN IMPERIAL BANK OF COMMERCE

The 1980s

WOOD GUNDY



G.H. WOOD



J.H. GUNDY

In 1984 CIBC became the first Canadian bank to offer a flexible mortgage payment plan that gave clients the opportunity to select a payment option of their choice – monthly, semi-monthly, bi-weekly or weekly. Then and now – it's all about **innovation** for our clients.

CIBC Wood Gundy

Wood Gundy was originally founded by George Herbert Wood and James Henry Gundy on February 1, 1905. The firm specialized in underwriting and distributing municipal and provincial bonds when it opened.

The firm became one of Canada's leading securities dealers with a strong international reputation and representation on all of the major stock exchanges.

On June 13, 1988, CIBC acquired a majority interest in Wood Gundy Inc. offering clients an enriched level of expertise and services. When the deal was completed, CIBC Wood Gundy was described in the Financial Post as being, *"One of Canada's best capitalized brokerage firms"*.



CIBC WOOD GUNDY TRADING ROOM 1980S

WOOD GUNDY TORONTO TRADING DEPARTMENT, 1948



1981

Beijing, People's Republic of China branch opens in the LG Twin Tower.



80s Advertisements



First to Offer Our Clients In-house Investment Banking

It was 1987 and amendments to Canada's Bank Act removed the barriers between the banking and securities industries which allowed banks to operate in-house investment dealers. Seizing this window of new opportunity for our clients, CIBC was the **first** off the block with CIBC Securities which offered mutual funds and discount brokerage services.

On December 20th, these kids made \$192,407 in the stock market.



1984 MIRACLE DAY RESULTS ADVERTISEMENT



CIBC MIRACLE DAY CELEBRATED ITS 30th ANNIVERSARY IN 2014

Investing in a Miracle

Wood Gundy branch manager, Tim Miller loved the holiday season and believed in giving back to communities.

In 1984 he called his team into a meeting and said, "I've got this idea. We will donate all of our commissions on a single day to children's charities."

Since then, every year on the first Wednesday of December, CIBC Capital Markets and CIBC Wood Gundy Investment Advisors participate by donating trading fees for kids-in-need.

CIBC Miracle Day has raised more than \$241 million globally since 1984. It has grown into one of the largest single fundraising events in support of children's charities.

The 1990s

CIBC CONVENIENCE SERVICES

We just opened a CIBC branch in your home.



1991

CIBC was the **first** Canadian bank to launch a cheque imaging service for customers.



Just a phone call away

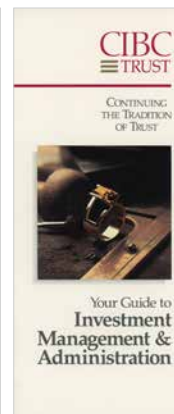
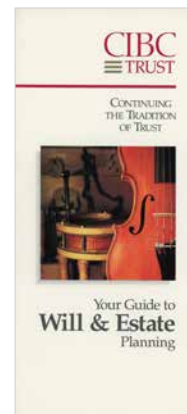
In 1992 CIBC became the **first** Canadian financial institution to offer an automated telephone banking service nationwide. CIBC's "Link Up" enabled our clients to do a variety of banking transactions from a touchtone phone anywhere, anytime. By 1998 CIBC had registered its one-millionth telephone banking client.

CIBC Trust – We were First

In 1992, CIBC received its federal trust company charter and we became the **first** major bank in Canada to open a wholly owned trust business. On July 1, CIBC Trust Corporation opened its doors and offered clients personal trust and advisory services including wills and estate planning, trustee and personal investment services.



JANE BAZARKEWICH WAS APPOINTED THE FIRST PRESIDENT AND CEO, CIBC TRUST



A New Program

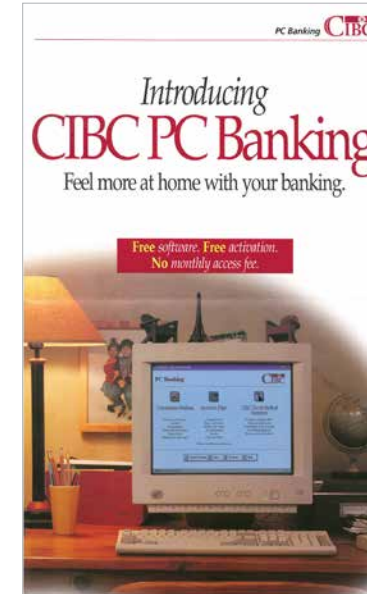
CIBC launched the Aboriginal Internship Program in 1991 offering a scholarship and summer employment. In 1993 CIBC became the lead sponsor of the National Aboriginal Achievement Awards, now Indspire, which recognizes Indigenous achievers in a variety of professional fields.

1993

First corporate environmental policy was approved by the Board of Directors.

1996

CIBC began providing spousal benefits to same sex couples.



Technology and Innovation

CIBC launched PC Banking in 1996 offering secure, electronic banking for clients with a personal computer. Clients embraced the new technology and within 2 years, 320,000 were using PC Banking.



1996

CIBC opened state-of-the-art call centres in Halifax and Regina providing modern, convenient banking experiences for clients.

1996

CIBC and Pittsburgh-based Mellon Bank Corporation forged a strategic alliance – the **first** of its kind between a U.S. and Canadian financial institution. The new company, CIBC Mellon Global Securities Services, brought institutional clients global and multicurrency capabilities, leading edge performance measurement, portfolio reporting and investment analytics.



1997

Canadian Breast Cancer Foundation CIBC Run for the Cure

CIBC became title sponsor of the CIBC Run for the Cure, one of the most successful and respected volunteer-led fundraising events in Canada.



1997

The Imperial Service Offer was launched for clients with more complex needs including individually tailored investment advice and customized products and services.



1998

CIBC and Loblaws announced in 1998 the creation of President's Choice Financial. Launched in 28 Ottawa-area stores, PC Financial offered no-fee accounts, free cheques, and no-fee access to 3,100 bank machines across Canada.

The 2000s

2002

In keeping with a commitment to foster a positive work-life balance for its employees, CIBC opened Canada's **first** emergency backup childcare centre.



2001

CIBC acquired Merrill Lynch Canada's retail brokerage, asset management and Canadian services businesses. Combined with CIBC's World Markets and CIBC Wood Gundy, this formed one of the top private client brokerage businesses in Canada.



CIBC introduces Audio Access ABMs

This allowed clients with visual impairments and the elderly to use personal headphones to complete any ABM transactions. We worked with the Canadian National Institute for the Blind to ensure that its Audio Access ABMs met the needs of those who are unable to read print.



CIBC FirstCaribbean International Bank

In 2002, Barclays Bank PLC based in the UK and CIBC combined their retail, corporate and offshore Caribbean banking operations launching FirstCaribbean International Bank. Both had the distinction of being the oldest banks in the Caribbean.

In 2006, CIBC acquired Barclays stake and became the majority shareholder in FirstCaribbean, now called CIBC FirstCaribbean International Bank. With operations in 17 countries and 2,900 employees it is the largest regionally listed bank in English and Dutch-speaking Caribbean.



CIBC FIRSTCARIBBEAN BRANCH



2003

CIBC was the first Canadian bank to create an employee network for LGBT+ employees.

CIBC has a rich history of Innovation to better serve our Clients



1867
It begins with the founding of The Canadian Bank of Commerce



1898
We opened a bank in Dawson City to support the Klondike Gold Rush

1905
Created pre-fab banks for clients settling in Canada's frontier towns.



1950
First Mobile Banking Centre to be where our clients were



1955
Innovative drive-thru banking for convenience



1967
First Canadian Bank to use computers to update clients' bankbooks

1964
CIBC Introduced the only Floating Bank in Canada

1969
CIBC introduces Canada's first 24 Hour Cash Dispenser

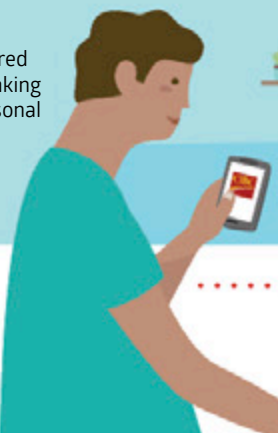


1970
Canada's First Flying Bank



1996
CIBC PC Banking offered secure, electronic banking for clients with a personal computer.

2010
CIBC Mobile Advisors hit the streets



2010
First Canadian bank to offer a Mobile Banking App for iPhone



2011
First bank to launch a Mobile Brokerage App

2012
New way to pay by your phone with CIBC Mobile Payment App

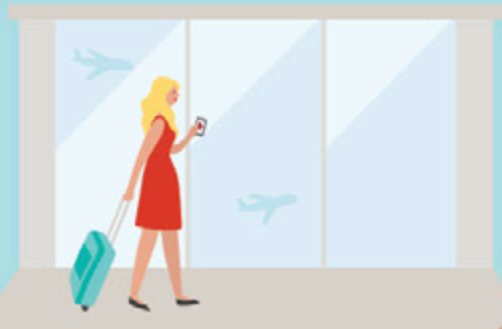


2013
CIBC's first among Big 5 to introduce eDeposit and a Mobile Business App for Business Owners

2014
Innovative 2 button technology with CIBC Tim Hortons® Double Double™ Visa® Card



2015
We introduced CIBC Global Money Transfer



2015
CIBC Foreign Cash Online

2015
And first with Mobile Banking Apple Watch App



2016
Hello Home App for mortgages



2016
CIBC launched Apple Pay, Digital Account opening and Digital Cart



2016
And Pre-paid Travel Cards



2017
CIBC one of a kind ski-thru ATM at Whistler Blackcomb

2010s

Diversity & Inclusion

- In 2015 was the first Canadian bank to partner with Specialisterne to offer employee opportunities to job-seekers on the autism spectrum
- CIBC committed to hiring 500 new team members with disabilities in 2017.
- CIBC is committed to raising our representation rate of women at executive levels to 30%–35% by 2018.
- Magnus Cards – CIBC partnered with Magnusmode to develop a digital card banking app for people on the Autism spectrum to become more financially independent.



MAGNUS SHOWS HOW TO USE A DEBIT CARD

FIFA

CIBC was proud to bring the energy, passion and excitement of the World's Game to Canadians in 2010 as broadcast sponsor of the 2010 FIFA World Cup and again in 2014 as broadcast sponsor and also the Official Canadian Bank in Association with VISA of the FIFA World Cup.



Official Canadian Bank in Association with Visa



JOHN CASSIDY, WHEELCHAIR RACER

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT



Atlantic Trust

In 2014 CIBC completed its acquisition of Atlantic Trust, expanding CIBC's North American wealth platform. Atlantic Trust solidified CIBC's position as one of Canada's fastest-growing investment managers.

2014 Premier Partner of the Canadian Paralympic Committee (CPC)

CIBC announced a four year partnership with the Canadian Paralympic Committee to celebrate our Paralympians and to help raise awareness of the para-athletic movement.

TORONTO 2015 Pan Am/Parapan Am Games

As Lead Partner of the Games, CIBC was proud to help bring the TORONTO 2015 Pan Am/Parapan Am Games to life for more than 20 million Canadians and visitors, inspire and invest in the next generation of Canadian athletes and leave a lasting legacy for sport in Canada.



KITCHENER, ONTARIO TORCH EVENT



ATHLETES VILLAGE CIBC BRANCH STAFF

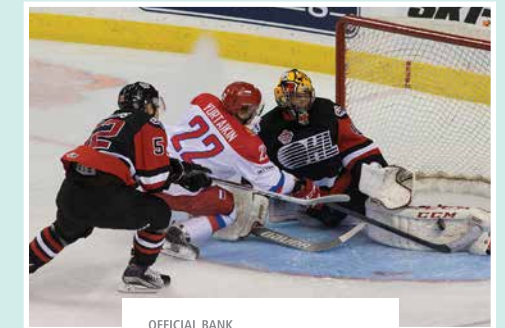


CIBC was the **first** corporate sponsor globally of a multi-sport games Pride House to promote LGBT+ inclusion in sport.

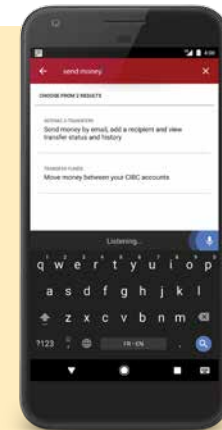
2016

Official Bank of the CHL

Engaged in a multi-year partnership with the Canadian Hockey League (CHL) to rally our clients, fellow employees and communities while supporting the next generation of hockey heroes.



CIBC updated its **Mobile Banking App** with new voice command features, to let customers search and access banking tasks, hands-free. Users can say for example "send money", and options will appear to send an e-Transfer or Global Money Transfer.



2017

150th Anniversary of Canada and CIBC

To commemorate our shared history, CIBC partnered with national and local organizations.



Lead Partner with **Ottawa2017** joining the City of Ottawa to co-host a year-long celebration of this historic milestone.



Lead Partner of **CBC's and Radio Canada's** programming celebrating Canada's 150.



Together with **Immigration, Refugees and Citizenship Canada (IRCC)** CIBC co-hosted a number of Canadian citizenship ceremonies across the country.



Collaborated with **Parks Canada** to distribute 2017 Discovery Passes at CIBC Banking Centres across Canada.

The Evolution of Our Brand



First Commerce Seal
1868



First Imperial Seal
1875



1890



1908



1910



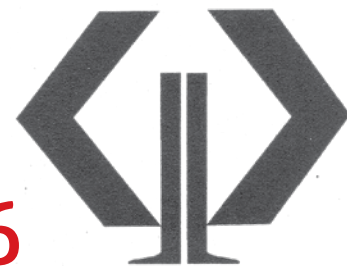
1916

The first logo of The Canadian Bank of Commerce was a caduceus. Two snakes entwined around a wand with a pair of outstretched wings at the top and is a symbol of commerce.

The logo appeared in annual reports, stationery, banknotes, wall plaques, lighting fixtures and branch buildings. The employee newsletter was even called The Caduceus from 1920–1941.



1961



1966

A new chevron logo was designed for the bank on its 100th anniversary. Its design was an abstract form of the strength and continuing progress of CIBC and to convey dignity, stability and effectiveness.



1985



1994



2001



2003



2015

Community Investment



CIBC DONATES \$ 250,000 TO ALBERTA FOOD BANKS WHEN THE PROVINCE WAS HIT HARD BY THE ECONOMIC DOWNTURN.

For 150 years, CIBC has been making a difference in our communities through our corporate giving, sponsorships and the volunteer spirit of our team members.

Our commitment to fostering healthy communities is embedded in our culture.

Our goal is to make an impact in the communities in which we work and live.

In 2016, CIBC invested more than \$65 million in community organizations through more than 1,500 charitable donations.

This includes \$44 million in corporate contributions and nearly \$21 million in employee-led fundraising and giving.

CIBC employees and retirees volunteered 200,000 hours in our communities.



CIBC Run for the Cure

Team CIBC helped raise an estimated \$17 million through the 2016 Canadian Breast Cancer Foundation CIBC Run for the Cure, including nearly \$3 million contributed by the 15,000 Team CIBC members who participated and joined close to 100,000

Canadians in more than 60 communities across the country. 2016 marked the 20th year of CIBC's title sponsorship of the Run and, over the two decades, Team CIBC has raised more than \$45 million in support of a future without breast cancer.



CIBC EMPLOYEE, JULIANN BEAUMONT



TORONTO PROJECT AIM & CELEBRITIES



CIBC Miracle Day

CIBC employees together with clients across Canada and in offices in New York, London and Hong Kong raised \$6 million on Miracle Day in 2016. Funds in Canada are distributed year-round by the CIBC Children's Foundation in support of children's charities.

CIBC Miracle Day has raised over \$90 million in Canada and more than \$241 million globally since 1984. This annual tradition of donating trading fees for kids-in-need has grown into one of the largest single fundraising events in support of children's charities.

CIBC LONDON UK TEAM



CIBC MONTREAL TEAM



RUN DAY, TORONTO

Tour CIBC Charles-Bruneau

CIBC has proudly supported the Tour CIBC Charles-Bruneau since 2005. The Fondation Centre de Cancérologie Charles-Bruneau's mission is to give all children with cancer the best chances of recovery by funding research and supporting the development of projects in the area of pediatric oncology. Thanks to the generous support of our clients and employees, we've contributed over \$5 million toward this annual cycling event.



START LINE, STE-JUSTINE, QUEBEC



It has been a privilege to share our story with you. We want to thank our clients for your loyalty to CIBC.

We also want to thank the many generations of CIBC employees who have worked with our clients from across Canada and around the world to help them prosper and grow over the past 150 years. We are proud of everything you do to build strong, sustainable communities.

We look forward to building the bank of the future with you.

Here's to our next chapter!