

**COMMUNITY DEVELOPMENT PLAN
OF
CIBC BANK USA**

CIBC Bank USA¹ (the “Bank”) has a long history of serving the credit, banking and financial literacy needs of our communities and strives to be a leader in community development. As we have grown our business significantly over the past decade – growing our total assets from \$5 billion at year-end 2007 to over \$20 billion at year-end 2016 – we have devoted substantial resources to strengthening our community development strategies and programs to meet the needs of low- and moderate-income (“LMI”) borrowers, LMI communities, and minority communities and individuals (collectively, the “Underserved”), as well as small businesses.

In recent years, we have, among other actions: hired a designated Community Reinvestment Act (“CRA”) Investment Manager and Investment Analyst; formed a Community Development Team to work throughout our CRA assessment areas in support of community development initiatives; significantly expanded our Mortgage Community Lending team and our Small Business personnel within the Community Development Team; created innovative and flexible products designed to enhance opportunities for the Underserved and small businesses to obtain needed financing; and substantially increased our Community Development lending and investment portfolio. We also have continued to partner with numerous community and faith-based organizations (collectively, “community partners”) to provide a wide variety of community development products and services.

The success of our efforts is evidenced by our earning “high satisfactory” performance ratings for the lending, investment and service tests in our most recent CRA performance evaluation from the FDIC, and by the numerous community development awards we have received, including:

- In March 2017, we received the Community Impact Award from Neighborhood Housing Services of Chicago for our housing initiative, which provides financing to select developers to rehab distressed housing and provides affordable mortgage options to the families that wish to purchase such homes.
- In October 2016, we were part of the inaugural class of four recipients of the Mortgage Bankers Association (“MBA”) Diversity & Inclusion Award under the Market Outreach Strategies category, which awards companies that have developed and implemented initiatives specifically designed to increase outreach, marketing and products to attract the Underserved. The MBA applauded, among other items, our efforts to develop safe, affordable products to serve LMI borrowers, engage with a minority-owned vendor to sustain outreach and awareness in minority communities, creating a closing cost assistance program and substantially increasing the minority composition of our mortgage lending team.

¹ At the time of adoption and prior to September 18, 2017, the Bank was named “The PrivateBank and Trust Company.” For presentation purposes, this Community Development Plan has been updated since its original adoption to reflect the name change.

- In June 2016, we were recognized with the Bank Community Service Award from the Illinois Bankers Association, which honors Illinois financial institutions that go “above and beyond” in the area of community service.
- In June 2016, we were named one of 21 financial services companies nationwide to receive the Financial Services Roundtable Corporate Social Responsibility Leadership Award, which recognizes companies for their leadership and dedication to improving their communities and efforts in expanding financial literacy.
- In December 2015, we were named Lending Partner of the Year by microloan provider Justine PETERSEN for work in helping to propel the JP mission to business owners throughout the St. Louis Metro area by offering substantial capital at a fair price.
- In November 2015, we received the Community Impact Award at the CRA and Fair Lending Colloquium hosted by Wolters Kluwer in recognition of our Entrepreneur Loan Program, which provides critically needed start-up capital for the Underserved.

As the Bank becomes a part of the Canadian Imperial Bank of Commerce (“CIBC”) organization, we will continue to be a leader in community development activities within our communities. CIBC has expressed its full commitment to support the Bank’s efforts in this area. Working with our community partners at the Woodstock Institute (“Woodstock”) and the St. Louis Equal Housing and Community Reinvestment Alliance (“SLEHCRA”), we have developed this Community Development Plan (this “Plan”) to continue and enhance our community development strategies and programs in our communities. This Plan demonstrates a strong prioritization of community investment in the Bank’s service areas and is designed to create significant public benefits.

Beginning in 2017 and continuing for three years, the Bank plans to increase its overall qualified Community Reinvestment Act (“CRA”) lending, investment, charitable contribution and related activities as described below, to achieve a minimum of \$3 billion in cumulative qualified CRA activity during the three-year period. In addition, to better serve the credit and banking needs of the Underserved and small businesses in LMI communities, we intend to invest substantial resources in the opening of two new branches in LMI communities in our Chicago CRA assessment area.

To achieve our targeted cumulative \$3 billion in qualified CRA activity, we have identified the following goals for each of the key components of our CRA and community development activity. Over the term of the Bank’s three-year Plan, our goal is to achieve the following:

- Originate an aggregate \$900 million of small business loans.
- Originate an aggregate \$1 billion in residential mortgage loans throughout the Bank’s CRA assessment areas, including \$200 million in loans to LMI borrowers or within LMI communities within the Bank’s CRA assessment areas.

- Make at least \$100 million in aggregate CRA-qualified investments in our communities.
- Originate an aggregate \$1 billion in Community Development loans throughout our CRA assessment areas.
- Contribute an aggregate \$10 million in charitable donations, including at least \$5.5 million in CRA-qualified charitable contributions, to our community partners.

To achieve these extraordinary goals, the Bank will build on its significant past accomplishments and successes in community development to further enhance our community development strategies and community involvement in future years. Going forward, we will continue to actively work with our community partners to provide qualified CRA lending, investment, charitable contributions and related activities, with special emphasis on small-business, residential mortgage and community development loans.

These plans and goals are expected to be achieved with special attention to the strategies discussed in more detail below, which have been developed in collaboration with Woodstock and SLEHCRA. This document does not detail all CRA and community development activities that the Bank currently undertakes or intends to undertake in the future. As with any performance goals, achievement of such goals is subject to a stable market environment, competitive factors, and other risks, assumptions and uncertainties, which are out of our control. Furthermore, the goals set forth herein are subject to our obligation to maintain the safety and soundness of the Bank as a financially strong depository institution.

Access to Banking Products and Services

In their discussions with us, our community partners at Woodstock and SLEHCRA have stressed the importance of having branches in LMI communities to increase access to safe and affordable financial products and services for the Underserved. They also have complimented the Bank on its efforts in recent years to increase lending in LMI communities through the development of innovative new products, and emphasized the importance of continuing to offer such products. Accordingly, we have established the following goals over the three-year period covered by this Plan.

- Establish two new branches in underserved communities in our Chicago CRA assessment area, representing a 10% increase in the Chicago branch network, with at least one such branch located in a low-income census tract.
 - These new LMI branches will offer a full line of deposit and loan products tailored to meet the needs of LMI individuals and communities.
 - Hours of operation will be reflective of community needs and similar to office hours at existing Bank branches.
 - A dedicated Small Business lender and Community Mortgage lender will work on-site at both of the new LMI branches.

- Although we currently do not have any branch expansion plans in our St. Louis, Detroit or Milwaukee CRA assessment areas, in the event we expand our branch network in these areas, we intend to consult with our community partners on potential opportunities in LMI communities.
- Continue offering our SMART Access checking product, which is a low-cost checking product featuring electronic access and controls to avoid overdrafts.
- Expand our Advantage Banking product, which offers an online account opening process.
- Create alternate strategies to help bank the Underserved throughout our CRA assessment area, with a focus on areas surrounding the new branches to be established, and collaborate with area community partners on these strategies to increase the effectiveness of our efforts.
- As part of an initiative to reach potential clients who are currently considered underbanked, conduct at least eight events annually in furtherance of this objective, track attendance at such events and report attendance to a newly-formed Community Leaders Council (discussed below under “Community Involvement”).

Small Business Lending

We strive to provide equal access to our commercial credit products and services for all businesses in our CRA assessment areas consistent with the safe and sound operation of the bank. In furtherance of this objective, we have enhanced our products, strategies, and marketing and outreach in recent years to attract increased small business applications from businesses in minority and LMI communities and from businesses with revenues of less than \$1 million. We have collaborated with our community partners, including Woodstock, to develop products to achieve our objective, such as the innovative SMART line of flexible small business lending products. We are a Preferred Lending Partner with the Small Business Administration (“SBA”) and originate loans under the SBA 504 loan program in conjunction with local Certified Development Corporations.

We also have focused our efforts in recent years on expanding and cultivating relationships with our community partners to enhance access by the Underserved to small business lending and entrepreneurship. For example, in collaboration with Bethel New Life, one of our community partners, in 2012 we created an Entrepreneur Loan Program on Chicago’s west side that combines an entrepreneur training and counseling program with the opportunity to obtain start-up and emerging business financing at below market rate terms. This program has since been expanded to a significant number of community organizations in the Chicago, St. Louis, Detroit and Milwaukee CRA assessment areas.

To continue and further enhance our focus on small business lending and supporting entrepreneurship, particularly to the Underserved, we have established the following plans and goals over the three-year period covered by this Plan.

- Maintain our strengthened Community Development small business and microlending origination team with at least nine dedicated lenders, including a majority in Chicago and at least one lender in each of the St. Louis, Detroit and Milwaukee CRA assessment areas, which represents more than a fourfold increase since our last CRA performance evaluation.
- Continue our commitment to hiring diverse and culturally competent staff to effectively serve small businesses in our communities.
- Originate an aggregate \$900 million of loans of \$1 million or less plus SBA loans, which represents an approximate 10% increase over the prior period. Included in this amount are the following:
 - At least \$100 million of loans of \$1 million or less to businesses within the Bank's CRA assessment areas that have annual revenues of \$1 million or less;
 - At least \$100 million of loans of \$1 million or less to businesses in LMI communities in our CRA assessment area; and
 - Annual increases of at least 10% in the dollar amount of SBA and Small Business Lending in our CRA assessment areas.
- Continue offering our newly created SMART small business lending products.
- Continue offering a full line of SBA financing options—including SBA Express, 7(a) and 504 loans—as a preferred lending partner of the SBA.
- Continue working in partnership with our community partners to offer an Entrepreneurial Training Program to entrepreneurs who complete training with a Bank-approved community partner.
- In cases where a small business loan application is not approved, we will refer applicants to qualified Community Development Financial Institutions (“CDFIs”) and community partners, and will not refer them to, or accept referral fees from, non-bank small business lenders or lead generators.

In addition to the above strategies, we intend to continue to collaborate with our community partners to consider other innovations that provide greater access to traditional banking services and affordable credit products to small businesses and support entrepreneurship among the Underserved, with the objective of meeting or exceeding peer performance in small business lending by the end of 2019.

Home Mortgage Lending and Affordable Housing

Over the past several years, we have implemented a focused strategy to develop appropriate products, create partnerships with community organizations, provide homeownership

subsidy funds and hire community-focused lenders to substantially increase our mortgage lending to LMI borrowers and communities.

For example, over the past several years, we have significantly expanded our mortgage Community Lending team by hiring a Community Lending Manager and creating a dedicated Community Lending origination team that today has more than 10 lenders. We also created the SMART Mortgage product, which features flexible underwriting, access to homebuyer education programs, and fixed rate financing up to 97% loan-to-value with no private mortgage insurance for the purchase or refinance of single-family homes and condominiums, and the SMART Home Improvement and SMART HELOC loan products, which are designed to be accessible and affordable for the Underserved. We have closed \$84 million of SMART Mortgage loans since the beginning of 2015.

We also have a number of other products and initiatives designed to promote homeownership among the Underserved, including Federal Housing Administration (“FHA”) and Veterans Administration (“VA”) mortgage lending products, various down payment and closing cost assistance programs and partnerships with community organizations to provide homeownership subsidies.

We have also leveraged our expertise in commercial lending to create the innovative Housing Initiative program. Created in 2014, this initiative involves a \$10 million commitment to finance, through a partnership with the Cook County Land Bank, the purchase and rehabilitation of vacant homes in the Chicago metropolitan area by local developers. This program promotes neighborhood stabilization and investment through homeownership, local economic development and an increased property tax base for LMI communities.

Our focused strategy has been successful to date in expanding homeownership opportunities for the Underserved and we intend to continue and enhance our efforts when we become part of the CIBC organization. In this regard, we have established the following goals over the three-year period covered by this Plan.

- Continue our commitment to Community Lending with a dedicated team of at least 10 lenders, including at least two in St. Louis and one each in Detroit and Milwaukee, who represent the diversity of the communities they serve.
- Originate an aggregate of \$1 billion in single-family residential mortgage loans throughout the Bank’s CRA assessment areas, including \$200 million in single-family loans to LMI borrowers or LMI areas within the Bank’s CRA assessment areas.
- Originate an aggregate \$200 million in multifamily mortgage loans in the Bank’s CRA assessment areas.
- Continue to meet or exceed peer performance with respect to mortgage lending to borrowers of color within the Bank’s CRA assessment areas.
- Continue offering the complete suite of SMART lending products.

- Continue offering FHA and VA mortgage lending products.
- Continue providing closing cost assistance to LMI borrowers and borrowers financing homes in LMI census tracts, with a cumulative target of no less than \$2.3 million of assistance.
- Continue the \$10 million financing commitment to the Bank's Housing Initiative product in partnership with the Cook County Land Bank Authority.
- Continue partnerships with community organizations to provide educational seminars and events focusing on credit and homebuyer education, with no less than eight seminars and 55 events hosted each year.

Community Development Lending

We are committed to originating Community Development loans that impact LMI individuals and communities as well as small businesses. Our experience as a primarily middle-market commercial lender makes us particularly well-suited to providing financing for larger commercial projects, such as multifamily, health care and retail properties, that have a positive economic impact on LMI communities and serve LMI individuals.

To evidence our continued commitment to remain a leader in Community Development lending, we have set a goal over the three-year period covered by this Plan to originate an aggregate \$1 billion in Community Development loans throughout our CRA assessment areas, with at least 10% allocated to affordable housing developments.

CRA Investments

In addition to our Community Development lending activities, we also seek to support economic development that benefits LMI individuals and communities by making investments in our CRA assessment areas that otherwise may not be made by private investors. To continue our commitment to making qualifying CRA investments, over the three-year period covered by this Plan, we have established the following goals:

- Make over \$100 million in aggregate CRA-qualified investments impacting the markets we serve, which represents a greater than 150% increase from Bank's total CRA investment portfolio as of its last CRA performance evaluation.
- Target investment funds to low-income housing tax credit deals; Community Development Financial Institutions ("CDFIs") dedicated to small business, non-profit, and affordable housing finance; and other affordable housing opportunities.
- Continue supporting Midwest Industrial Redevelopment Fund, a CDFI organized by the Bank, which provides small business financing to support job creation and economic development in disadvantaged communities.

CRA Qualified Contributions

The Bank has a proud tradition of being an important charitable partner to local nonprofits, including to community organizations with which we partner on other strategies to promote homeownership, affordable housing and entrepreneurship among the Underserved in our CRA assessment areas. From 2014 through 2016, we made an aggregate \$6.9 million of charitable contributions, of which \$3.5 million were CRA-qualified.

Over the three-year period covered by this Plan, our goal is to increase our charitable contributions by nearly 50% to \$10 million, including an increase of our CRA-qualified charitable contributions by over 50% to \$5.5 million. We will target including the following amounts within our total charitable contributions:

- At least \$500,000 to HUD-certified housing counseling agencies that provide vital homebuyer education services.
- At least \$500,000 to community organizations that provide entrepreneurial training programs.
- At least \$500,000 to Community Development Credit Unions, CDFIs, Community Development Corporations and nonprofits serving LMI communities.

Community Involvement

Beyond the significant financial investments we have devoted to community development needs, as detailed above, the Bank and its directors, officers and employees have been leaders in providing services to civic and charitable organizations in our communities. For example, in June 2016, the Bank was recognized with the Bank Community Service Award from the Illinois Bankers Association, which recognizes banks that go “above and beyond” in the area of community service, for our work ranging from mentoring new business owners to providing financial education to young children and serving on boards of nonprofit organizations.

As part of this Plan, we will maintain the Bank’s leadership position in community development service activity by continuing to execute our strong community development and CRA service programs, including, among other things, continuing our innovative community partnerships through board leadership, executive involvement and program sponsorship. We have also established a goal for our employees to perform an aggregate 10,000 hours of CRA service each year during the three-year Plan.

Community Leaders Council

We value collaboration with, and constructive feedback from, our community partners. For example, some of our community partners provided valuable guidance in our development of our innovative SMART lending products. We believe the success of our community development program is dependent on partnerships with our community partners.

To ensure we provide a forum for our community partners to collaborate on our community development program and ensure we are achieving the goals set out in this Plan, we will establish a Community Leaders Council of up to nine community partner representatives, which will meet at least semi-annually during the term of this Plan to discuss community needs, evaluate progress under our goals in this Plan and report on our future community development plans. These Council meetings will also provide opportunities for the Bank to receive direct input and insights from community partners on opportunities to better meet the needs of our communities within the context of the plans and goals in this Plan.

Woodstock and SLEHCRA will each have representation on the Council and will be given the opportunity to nominate other candidates. At least two of the other seven representatives selected by the Bank for the Council will be selected from the pool of Woodstock and SLEHCRA nominees.

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The Bank, with the full support of CIBC, is committed to continuing to meet the CRA needs of the diverse communities we serve. We believe this three-year, \$3 billion Plan provides strong evidence of this commitment. This Plan does not detail every component of our overall community development and CRA program, which we will continue to execute in a safe and sound manner. The plans and goals in this Plan represent the culmination of frequent discussions and meetings with representatives of Woodstock and SLEHCRA and the input we have received from other community partners in recent years. We believe that the plans and goals in this Plan further evidence the substantial public benefits to be realized as the result of the Bank becoming part of the CIBC organization.

This Plan has been agreed to among the Bank, Woodstock and SLEHCRA and will be submitted to the Federal Reserve Board as part of the applications by CIBC to acquire control of the Bank. This Plan also will be posted to the Bank's external website so that the plans and goals to further enhance the bank's community development and CRA program set forth herein are publicly available to all community partners and other interested constituents.