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Date: March 26, 2020 at 1:39:42 PM EDT

To: Andrew Brethour <andrewb@pmabrethour.com>

Subject: RE: PMA Market Update #5 - March 25, 2020

A letter to our clients from Victor

In recent weeks, we've seen the human and economic effects of COVID-19 – but we've also seen the best of each other. We see it in doctors, nurses, and first responders who are on the front lines helping people directly affected by this situation. And we see it in grocery store clerks, sanitation workers and good neighbours, who are helping to keep us all moving forward. Thank you to everyone for doing their part to get us through this challenging time.

I wanted to share what we're doing to play our part.

Over the last week, our team has helped tens of thousands of personal, small business, and commercial clients by deferring their upcoming mortgage, loan, and credit card payments. Or by helping to improve their cash flow by providing new loans or credit limit increases. Or by revisiting their financial plans in the wake of unprecedented market volatility and helping our clients chart a path forward.

We're also helping our largest corporate clients navigate this situation. Many of you are invested in these companies for the future through your retirement and pension plans, and we're committed to working with them to weather this challenge.

Community organizations are facing a greater need, so we have increased donations to charities that are directly supporting those most at risk during COVID-19 – such as food banks, mental health organizations and blood services.

As we work with all of our clients and our communities to address their pressing concerns, our hope is that we're able to make the short term better, while we plan together for the long term.

Our team is working as quickly as we can to meet the needs of our clients including expanding our frontline teams and adding increased staffing – but demand is high with volumes at unprecedented levels. As a result, we are experiencing long wait times in our contact centres. If you are facing financial hardship as a result of COVID-19, please speak with your financial advisor, relationship manager or visit cibc.com where you can complete our financial assistance form. We know you may have a lot to manage right now and our online form makes it simpler to arrange for short term payment relief and for us to reach out to you directly.

In addition, for everyday banking, our ATMs, online, and mobile banking options are available to you 24/7. Our banking centres are also open with reduced hours – you can find a nearby branch by visiting cibc.com.

I'd like to recognize our team members. They are working tirelessly on your behalf. We have taken continuous action to take care of their well-being while they do what they do best - take care of you. I want to publicly thank all of our team members for their professionalism and dedication, and for providing a vital service to you, our clients.

Most importantly, I want you to know that your bank will be there for you.

We commit to standing by you in these very difficult times.

We're going to play our part.

Thank you for banking with us. Take care of yourself and each other.

Victor Dodig

President and CEO, CIBC

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