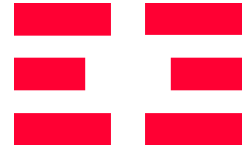




Canadian Imperial Bank of Commerce (CIBC)

Locations: Canada (HQ)
Industries: Banks

RISK LEVEL:



High Risk

DESCRIPTION:

Canadian Imperial Bank of Commerce (CIBC) is High Risk. The company yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. CIBC embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. This approach fails to safeguard free exercise, free speech, and free enterprise.

Corporate Weaponization

Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. Medium Risk

CIBC received a score of 90 on the 2025 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2). However, CIBC has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs (3).

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. High Risk

CIBC's HRC 2025 CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). CIBC does not appear to discriminate against charitable organizations based on views or beliefs (3).

Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature. High Risk

CIBC's HRC 2025 CEI rating indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology (1)(2). CIBC has instituted initiatives to emphasize race in hiring. From its 2021 Sustainability Report: "Employment opportunities are set aside for Black people including committing to specific hiring goals of at least 5% within our student workforce from the Black community" and mandatory diversity training for employees". CIBC also appears to prioritize diversity over merit in its supply chain. The company "delivered" systemic racism and indigenous peoples reconciliation training for all its employees. It also offers implicit bias, unconscious bias, and microaggression training. CIBC "delivers" anti-bias training to its leadership (3). The company's President and CEO signed Catalyst's Champions for Change pledge, indicating its support of DEI in its leadership composition through the establishment of gender and racial targets (4)(5). CIBC does not publish a nondiscrimination policy (6)(7)(8).

Corporate Governance and Public Policy

Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression. High Risk

CIBC's HRC 2025 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy. By doing so, the company risks dividing employees, alienating customers and harming shareholders (1)(2). CIBC's former CEO, Mike Capatides, signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace (3)(4). The bank implemented an "Inclusion & Diversity Champions Program" in which team members get involved "in the I&D conversation while also being empowered to drive solutions" (5). CIBC is a member of the Partnership for Carbon Accounting Financials, committed to net zero carbon emissions by 2050 (6)(7)(8). CIBC was a member of the Net Zero Asset Managers Initiative, committed to carbon neutrality by 2050. However, it withdrew its membership in January 2025 likely over growing concerns of potential antitrust violations (9).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. High Risk

CIBC provides a benefits package for employees that covers travel/lodging costs for an abortion (1). The company's HRC 2025 CEI rating indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology. By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (2)(3).

Uses corporate political actions and/or financial contributions for ideological, non-business purposes. High Risk

CIBC's HRC 2025 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives. By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders (1)(2). CIBC has not used its PAC donations for ideological purposes and does not report on its lobbying at this time (3)(4)(5).

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