

IJGlobal ESG Financial Adviser – Americas – CIBC

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CIBC Capital Markets won the IJGlobal ESG Financial Adviser of the Year Award for the Americas based on what one judge described as having “impressive scale” while also celebrating its “reach of mandates and initiatives”.

At the judging session held recently in London, and over Teams for international judges, one lauded CIBC’s role in the “important advancement of long duration energy storage, where it may be at too early a stage for some financiers” in addition to “scaled up support to broader areas needing investment focus”.

One judge said of CIBC’s submission that “these are all good transactions in innovative areas” while another added that “CIBC has set itself apart from the pack with its work on the ESG front in the Americas”.

CIBC advised and mobilised \$34.9 billion in sustainable finance activities in full-year 2021, achieving a cumulative \$77 billion towards the bank’s \$300 billion sustainable finance mobilisation goal.

The Canadian bank’s absolute operational GHG emissions cumulatively reduced by 19.7%, representing 65.7% of its 30% target from the 2018 baseline, and it committed \$100 million to climate tech and energy transition funds to accelerate climate action.

To meet demand, CIBC created an energy, infrastructure and transition (EIT) investment banking group, a multi-disciplinary team staffed with engineers, geoscientists and technical support staff. The EIT group has grown to more than 100 members with 19 offices globally.

On the lending front, ESG due diligence has become the cornerstone of CIBC’s lending approach and the sustainable finance products provided to clients. In 2021, CIBC completed specialized environmental and social due diligence reviews on 941 transactions amounting to more than \$28 billion.

CIBC published its Net-Zero Approach and announced its first interim targets focused on reducing the carbon intensity of financed emissions in the oil and gas sector by 2030 compared to a 2020 base year (Scope 1 & 2 by 35% and Scope 3 by 27%).



Picture added after IJGlobal ESG Awards 2022 (left-to-right): IJGlobal editor Ila Patel; Emiliano Scrivero; Sanchita Thaker; Wayne Lee; David Williams; Eleanor Craig; Gayatri Desai; Gordon McKenna; IJGlobal editorial director Angus Leslie Melville.



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