Globe and Mail INTERSECT/26 Toronto, Ontario

April 22, 2026

Address delivered by

Harry K. Culham
President & CEO, CIBC

Check against delivery

Thank you David, and good morning, everyone.

It is an honour to join you at the Globe and Mail INTERSECT event here in Toronto.

On behalf of CIBC, I want to thank the organizers.

And, I want to thank all of you for being here today for this important dialogue about our nation.

The exchange of ideas about our future prosperity is essential to making sustainable progress.

My role gives me the unique opportunity and privilege to connect with stakeholders globally.

In recent months, I've met with industry leaders, team members, and government officials.

I've had the opportunity to do that in Canada, the United States, Europe, Asia and the Caribbean.

I think it is imperative to gather diverse views.

While each perspective is different, they paint a compelling picture when you take them together.

As just one example, I recently traveled to Saskatchewan and heard from many clients across key sectors.

Energy providers in the Prairies see opportunity in global markets.

Clients in natural resources told me that despite a more fluid environment, they recognize our potential to lead here. Especially given our reliable and resilient supply chains.

And, clients in growth sectors like technology and defence have expressed their readiness to take the lead.

This is the hallmark of our country: exceptional people, united by a drive to create a more prosperous future.

In travelling the world, I can tell you – Canada's reputation is strong.

We are seen as a reliable trading partner. A resource-rich nation that treats our natural endowments responsibly.

And a place where quality of life and a welcoming culture will always be central to our identity.

From my conversations, three themes have emerged:

First, there is a case for guarded optimism.

While there is disruption in the short to medium term, many businesses want to be optimistic about Canada's future. They see the potential for Canada to help lead.

Second – our time is now.

In every conversation, the urgency is clear.

The actions we take today as a country will define the success we achieve tomorrow.

Pace, urgency and a public-private partnership are critical.

And third – all of us need to prove that we can come together to get major energy and infrastructure projects built on time and on budget.

That includes the public sector, private sector, and Indigenous communities.

Our collective ability to execute has never been more important.

All sides of this conversation need to recognize that progress is being made.

We've seen federal government investments in the North, and new trade opportunities being created globally.

I know Minister LeBlanc and the entire Canadian negotiating team are working tirelessly to advance our interests.

We've seen progress at the provincial level here in Ontario.

This includes major investment commitments for transit and infrastructure, aimed at driving new development across the province.

Premier Ford and his team are trying to make it easier to do business in Ontario.

The private sector is coming forward with capital for Canadian businesses, and there's more potential here that's untapped.

Over the past three years, we have supported growth by increasing corporate and commercial lending in Canada by almost $20 billion. And we stand ready to do more.

We need to frame this conversation around what our country needs.

It's not a case of whether the public sector or private sector needs to do more…

We all need to do more - through a public-private partnership - with urgency and at pace - to achieve our potential.

For too long, capital has flowed outside of our country. This is true of financial capital. But it's also true of our human capital. We can't afford to lose either.

Young Canadians are just as vital to the future of this nation as the next dollar of investment capital.

And we risk losing them to global economies with greater potential for developing their future, if we don't act now.

Affordability is top of mind for many.

Younger Canadians are having a hard time starting their career, and achieving the dream of home ownership.

And for many businesses with North American operations, capital for growth and expansion is flowing south.

We should recognize these as threats to our future prosperity.

These challenges all share a root cause: despite our considerable economic potential, we have yet to fully achieve it.

But I would also note that I've never seen Canadians more aligned than we are right now.

There is a resolve and a determination that is showing up in our conversations, and our actions.

Our bank believes in the vast potential of our country if we act on our greatest opportunities.

We need to stake our rightful claim as a natural resources superpower.

Canada's energy, uranium, critical and rare earth minerals, agriculture, potash, and other resources are in high demand.

We are a leading supplier of traditional and alternative forms of energy.

Given our natural advantages, these are areas where we should be world leaders.

We also need to press our advantages in talent and innovation.

Canada is home to world-class academic institutions. We have one of the most educated workforces in the world.

And we are home to many innovative technology companies.

We must ensure these firms have the tools they need to successfully scale and commercialize.

And we need the intellectual property they create to stay in Canada, because we know that is the real value of these technologies.

There has never been a better time for Canadian businesses to think globally. Seize new markets. And take advantage of new trade opportunities.

Energy and food security are key issues globally.

We have what the world is looking for.

And while we have global opportunities, we also need to resolve our ongoing trade issues with our largest trading partner.

I know our clients on both sides of the border would welcome certainty, so that we can move forward and grow the most successful trading relationship in the world.

In my discussions with stakeholders in the US, it's clear – our trading relationship is deeply valued, with potential for growth.

Greater certainty would enable more trade, and more investment in both Canada and the US.

Leveraging our many advantages requires a collaborative approach to growth, with a bias to action.

Our bank is committed to helping our clients grow.

In addition to providing capital as I outlined earlier, we are also convening important conversations around the opportunities and challenges that matter most to our clients.

As one example - our bank recently hosted the first nuclear energy conference held by a major bank. We brought 300 leaders from the private and public sector together.

The ideas and the resolve in that room were a powerful reminder of what's possible when we come together to support a sector where we have clear advantages globally.

The geopolitical environment underscores the need to think about our resilience, sovereignty and our international obligations.

So we are hosting the first Defence and Resiliency Summit in May.

We will convene small and medium sized enterprises with bold ideas.

We will include world-leading engineering and technology firms.

And bring policymakers, thought leaders, and investors together.

All in support of Canada's resiliency and our opportunity in defence and infrastructure.

This is a time for unity and action.

Our bank's history tells a compelling story: wherever ambitious clients pursue new opportunities, CIBC is there to support them.

We ARE the bank of commerce. We always have been. And always will be.

Today we remain fully committed to enabling growth and prosperity for our clients. In Canada, in the US and globally.

We recognize the value we can bring to clients with our ability to execute for them.

We're very focused on working with our clients on growth opportunities globally, and here at home.

We also believe that national resiliency starts with strong communities. I'm proud to share that we are committing $800 million dollars by 2032 to support the communities and neighbourhoods we call home.

We are well on our way, with $144 million in corporate and employee giving to charities, non-profits and community organizations in 2025.

These initiatives reflect our purpose - helping people, businesses, and communities realize their ambitions.

Canada stands at a pivotal moment, where decisive execution is essential.

We must set clear goals for major energy and infrastructure projects, and establish firm timelines for completion. Speed and certainty of delivery are key.

We can ONLY do that by working together.

Governments can help establish a clear path to arriving at decisions.

The private sector can drive the business case.

And banks can help to facilitate capital and expertise.

We believe in our potential – for Canadians, and for our clients and partners around the world.

But we must recognize that we all have a role to play in securing a prosperous future for our country. Every business. Every person.

Let's act with urgency. With confidence. And with a renewed sense of ambition—drawing on the advantages that set Canada apart

Thank you.