



Karen B. Case

Karen Case, Vice Chair of CIBC U.S., is recognized for her leadership and success building a commercial real estate business ranking in the top 20 among commercial banks. From 2007 to 2023, Karen served as President, U.S. Commercial Real Estate – first with The PrivateBank and then with CIBC (NYSE: CM) after it acquired The PrivateBank in 2017 – with P&L responsibility for a \$500 million revenue business. During that period, she built a \$25 billion loan portfolio and a team of 150 professionals in 12 offices across the United States, consistently exceeding plan for revenue, operating profit, and asset quality.

Karen established the business's reputation for quality of service, certainty of execution, and valued counsel, cementing trusted, long-term client relationships. Moreover, Karen cultivated a team culture that prioritized the interest of clients while balancing the bank's risk posture and strategic direction.

While serving on CIBC's U.S. Executive and other committees, Karen challenged assumptions and provided oversight of the Bank's annual planning and long-term strategy as well as evaluation of its balance sheet management, capital adequacy, compliance, and risk appetite. She also brought her deep expertise and insight into the real estate industry as a regular presenter to the bank's Boards of Directors and Regulators, including the Federal Reserve Board, the FDIC, and the Canadian OSFI, and as a frequent speaker at industry conferences.

Deeply committed to giving back to the community, Karen has been an active Board Member for JDRF (Juvenile Diabetes Research Foundation) Illinois, JDRF International, Girl Scouts, and The Chicago Network, chairing Audit, Finance, and Membership Committees. She also served on the Board of Trustees for ICSC (International Council of Shopping Centers), ULI Chicago, and Chicago Architecture Center. She currently sits on the Executive Committee of the Community Investment Corporation, Chicago's leading lender for affordable housing, and is a Trustee of Rush University Medical Center.

Karen holds a Master of Business Administration from the University of Chicago and a Bachelor of Science in Business Administration from Washington University in St. Louis.

Karen has been widely recognized for her achievements in the real estate industry and in the community as the recipient of the Urban Land Institute (Chicago) Lifetime Achievement Award, the Goldie Initiative Shero Award, Girl Scouts of Greater Chicago and Northwest Indiana Luminary Award, and the Chicago Architecture Center Catalyst Award.