

Generational Wealth Interactive Session

Guiding the great generational wealth transfer

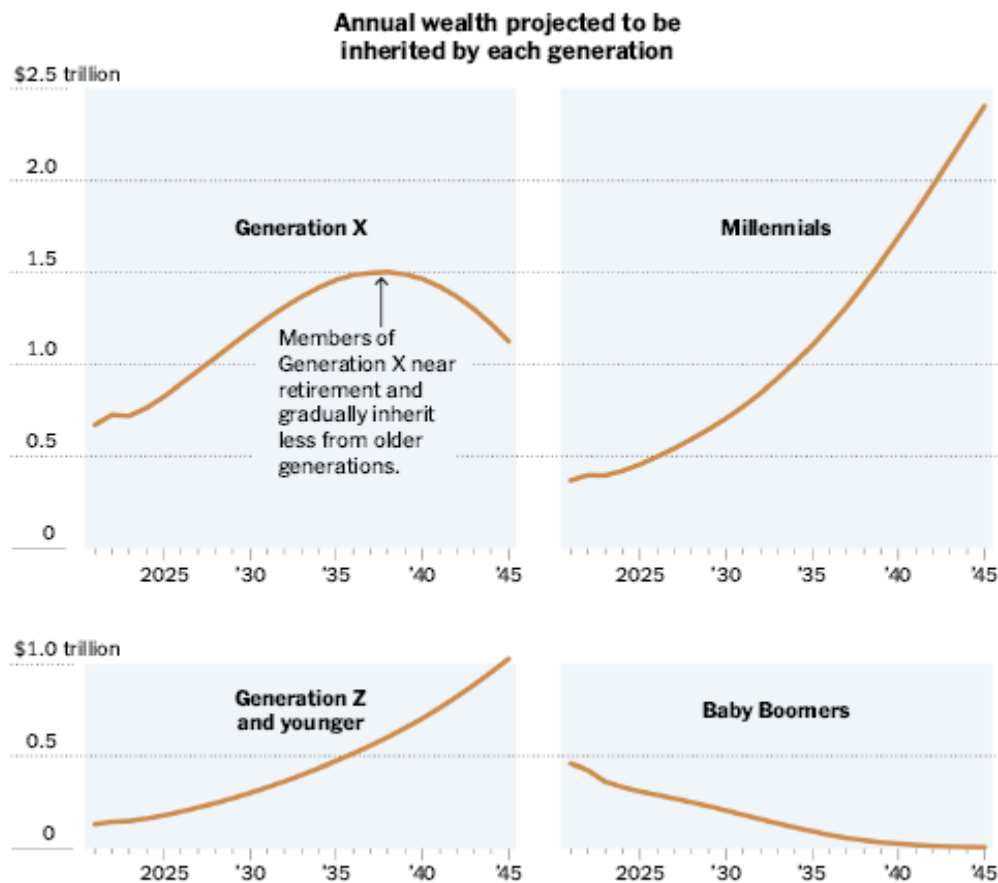
Presented by:

Caroline McKay | *Managing Director, Senior Wealth Strategist, CIBC Private Wealth*

Stacey Delich-Gould | *Senior Vice President, Trust and Estate Services, Capital Group Private Client*



The great generational wealth transfer is here



Source: Cerulli Associates

In 1989, total family wealth in the U.S. was approximately \$38 trillion, adjusted for inflation.

By 2022, that wealth more than tripled, reaching \$140 trillion.

Of the \$84 trillion projected to pass from older Americans to millennial and Gen X inheritors through 2045, **\$16 trillion** will be transferred within the next decade.

Chart and data from "The Greatest Wealth Transfer in History Is Here, With Familiar (Rich) Winners", New York Times, May 14, 2023.

Historical estate tax exemptions



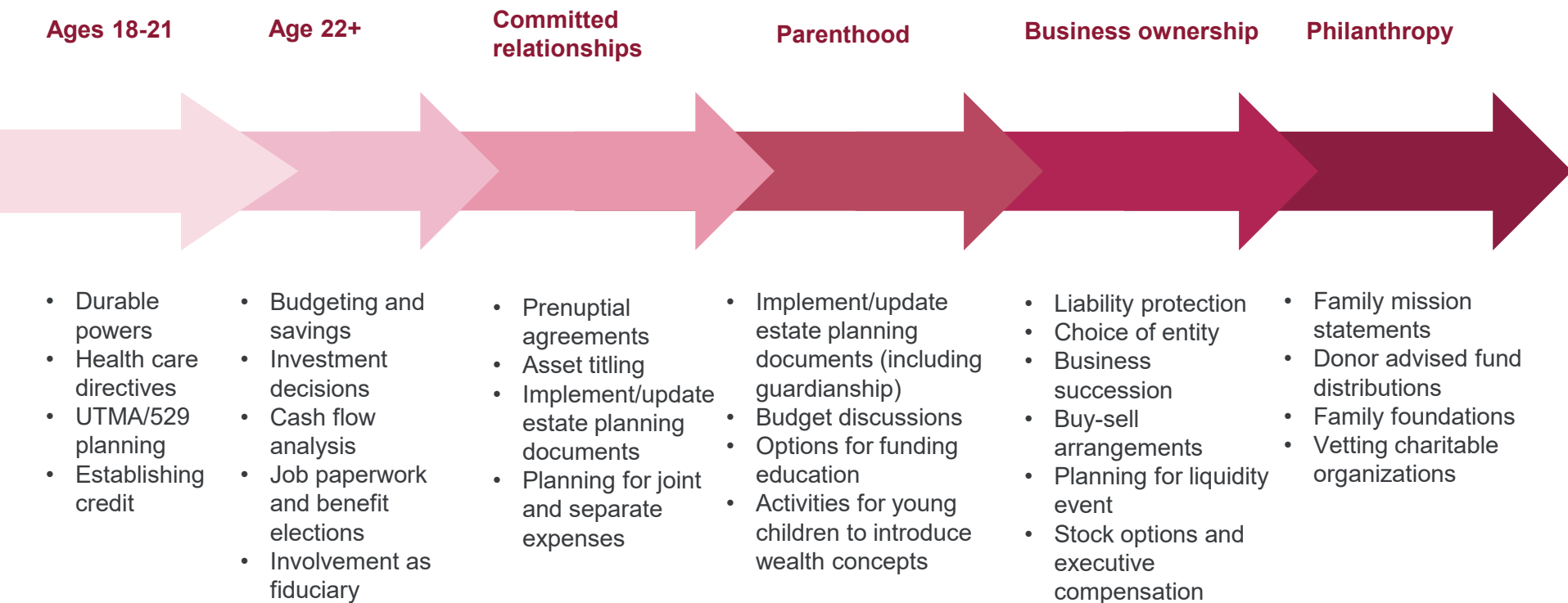
* Assumes 3% inflation for projected exemptions and sunset of exemption in 2026.

Family money conversations

Key considerations:

1. Education
2. Transparency
3. Family meetings/briefings
4. Governance/Succession
5. Philanthropy

Bridging the generational gap and communications



Protecting family wealth and leaving a legacy

Common planning strategies:

1. Gifting program
2. Irrevocable trusts
3. Family LLCs
4. Life insurance
5. Philanthropy
6. Business succession

Disclosures

CIBC Private Wealth Management includes CIBC National Trust Company (a limited-purpose national trust company), CIBC Delaware Trust Company (a Delaware limited-purpose trust company), CIBC Private Wealth Advisors, Inc. (a registered investment adviser)—all of which are wholly owned subsidiaries of CIBC Private Wealth Group, LLC—and the private banking division of CIBC Bank USA. All of these entities are wholly owned subsidiaries of Canadian Imperial Bank of Commerce.

This document is intended for informational purposes only, and the material presented should not be construed as an offer or recommendation to buy or sell any security. Concepts expressed are current as of the date of this document only and may change without notice. Such concepts are the opinions of our investment professionals, many of whom are Chartered Financial Analyst® (CFA®) charterholders or CERTIFIED FINANCIAL PLANNER™ professionals. Certified Financial Planner Board of Standards Inc. owns the certification marks CFP® and CERTIFIED FINANCIAL PLANNER™ in the U.S.

There is no guarantee that these views will come to pass. Past performance does not guarantee future comparable results. The tax information contained herein is general and for informational purposes only. CIBC Private Wealth Management does not provide legal or tax advice, and the information contained herein should only be used in consultation with your legal, accounting and tax advisers. To the extent that information contained herein is derived from third-party sources, although we believe the sources to be reliable, we cannot guarantee their accuracy. The CIBC logo is a registered trademark of CIBC, used under license.

Investment Products Offered are Not FDIC-Insured, May Lose Value and are Not Bank Guaranteed. Summaries and diagrams are based on information provided and are for illustration only.

wealth.us.cibc.com

