

Final Terms dated 22 July 2013
Canadian Imperial Bank of Commerce
Issue of AUD 100,000,000 4.75% Notes due 25 July 2019
under a US\$20,000,000,000 Note Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “**Conditions**”) set forth in the Prospectus dated 17 June 2013 which constitutes a base prospectus (the “**Prospectus**”) for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. A summary of the Notes (which comprises the summary in the Prospectus as completed to reflect the provisions of these Final Terms) is annexed to these Final Terms. The Prospectus is available for viewing during normal business hours at and copies may be obtained from the registered office of the Issuer at 199 Bay St., Toronto, Canada M5L 1A2, and at the office of the Fiscal Agent, Deutsche Bank AG, London Branch at Winchester House, 1 Great Winchester Street, London EC2N 2DB and may also be viewed on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> under the name of the Issuer.

1.	Issuer:	Canadian Imperial Bank of Commerce
	Branch:	Head Office, Toronto
2.	(i) Series Number:	162
	(ii) Tranche:	1
	(iii) Date on which the Notes will be consolidated to form a Single Series:	Not Applicable
3.	Specified Currency or Currencies:	Australian Dollars (“AUD”)
4.	Aggregate Nominal Amount of Notes:	
	(i) Series:	AUD 100,000,000
	(ii) Tranche	AUD 100,000,000
5.	Issue Price:	101.470 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	AUD 2,000
	(ii) Calculation Amount:	AUD 2,000

7.	(i) Issue Date:	25 July 2013
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	25 July 2019
9.	Interest Basis:	4.75 per cent. Fixed Rate (see paragraph 15 below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Deposit Notes
14.	Date Board approval for issuance of Notes obtained:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions:	Applicable
(i) Rate of Interest:	4.75 per cent. per annum payable annually in arrear on each Interest Payment Date
(ii) Interest Payment Date(s):	25 July in each year, commencing on 25 July 2014, up to and including the Maturity Date subject to the Business Day Convention
(iii) Fixed Coupon Amount:	AUD 95.00 per Calculation Amount
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	Actual/Actual (ICMA)
(vi) Determination Dates:	25 July in each year
(vii) Business Day Convention:	Following Business Day Convention where the Business Centres are London, Sydney, Toronto and New York

16. Floating Rate Note Provisions:	Not Applicable
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17. Zero Coupon Note Provisions:	Not Applicable
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PROVISIONS RELATING TO REDEMPTION

18. Call Option:	Not Applicable
19. Put Option:	Not Applicable
20. Final Redemption Amount of each Note:	AUD 2,000 per Calculation Amount
21. Early Redemption Amount:	AUD 2,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. Form of Notes: **Bearer Notes:**
Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note

23. New Global Note: No

24. Financial Centre(s) or other special provisions relating to payment dates: Not Applicable

25. Talons for future Coupons to be attached to Definitive Notes: No

DISTRIBUTION

26. (i) A. If syndicated, names and addresses of Managers and underwriting commitments:

CIBC World Markets plc
150 Cheapside
London EC2V 6ET
United Kingdom
Underwriting Commitment AUD 39,000,000

National Australia Bank Limited
ABN 12 004044 937
88 Wood Street
London EC2V 7QQ
United Kingdom
Underwriting Commitment AUD 39,000,000

Co- Lead Managers:

Australia and New Zealand Banking Group Limited
28th Floor
40 Bank Street
Canary Wharf
London E14 5EJ
United Kingdom
AUD 2,000,000 Underwriting Commitment

Bank Vontobel AG, Zürich
Gotthardstrasse 43
CH-8001 Zurich
Switzerland
AUD 2,000,000 Underwriting Commitment

Banque Internationale à Luxembourg SA
69, route d'Esch
L-2953 Luxembourg
Luxembourg
AUD 2,000,000 Underwriting Commitment

Commonwealth Bank of Australia
Senator House
85 Queen Victoria Street
London, EC4V 4HA
United Kingdom
AUD 2,000,000 Underwriting Commitment

Danske Bank A/S
Holmens Kanal 2-12
1092 Copenhagen K
Denmark
AUD 2,000,000 Underwriting Commitment

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London, EC2N 2DB
United Kingdom
AUD 2,000,000 Underwriting Commitment

HSBC Bank Plc
8 Canada Square
London E14 5HQ
United Kingdom
AUD 2,000,000 Underwriting Commitment

RBC Europe Limited
Riverbank House
2 Swan Lane
London EC4R 3BF
United Kingdom
AUD 2,000,000 Underwriting Commitment

The Toronto-Dominion Bank
60 Threadneedle Street
London EC2R 8AP
United Kingdom
AUD 2,000,000 Underwriting Commitment

Westpac Banking Corporation ABN 33 007 457 141
Westpac Institutional Bank, Level 2, Westpac Place,
275 Kent Street, Sydney, NSW 2000
Australia
AUD 2,000,000 Underwriting Commitment

Zürcher Kantonalbank
Bahnhofstrasse 9
CH-8001 Zurich
Switzerland
AUD 2,000,000 Underwriting Commitment

B. Date and material features of 22 July 2013
Subscription Agreement:

- (ii) If non-syndicated, name [and Not Applicable address] of relevant Dealer:
- (iii) Total commission and 1.875 per cent. concession:
- (iv) Public Offer: Not Applicable
- (v) Other Conditions to Consent: Not Applicable

Signed on behalf of the Issuer:

By:

Duly authorized

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List and admitted to trading on the London Stock Exchange's Regulated Market with effect from 25 July 2013.

2. RATINGS

Ratings: The Notes to be issued have not been rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer in the ordinary course.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer:	The net proceeds of the Notes will be added to the general funds of the Issuer to be used for general corporate purposes
(ii) Estimated net proceeds:	AUD99,595,000
(iii) Estimated total expenses:	GBP 3,600

5. YIELD

Indication of yield: 4.465% annual. Calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

(i) ISIN Code:	XS0953725115
(ii) Common Code:	095372511
(iii) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking <i>société anonyme</i> / The Depository Trust Company and the relevant identification number(s):	Not Applicable
(iv) Delivery:	Delivery against payment
(v) Calculation Agent:	Not Applicable
(vi) Fiscal Agent:	Deutsche Bank AG, London Branch
(vii) Registrar:	Not Applicable

(viii)	Paying Agent:	Deutsche Bank AG, London Branch
(ix)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

7. THIRD PARTY INFORMATION

Not Applicable

8. GENERAL

(i)	Governing Law:	Laws of the Province of Ontario and the federal laws of Canada applicable therein
(ii)	Applicable TEFRA exemption:	D Rules
(iii)	US Selling Restrictions:	Reg. S Compliance Category 2

9. TERMS AND CONDITIONS OF THE OFFER

Offer Price:	Not Applicable
Conditions to which the offer is subject:	Not Applicable
Description of the application process:	Not Applicable
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable
Details of the minimum and/or maximum amount of application:	Not Applicable
Details of the method and time limits for paying up and delivering the Notes:	Not Applicable
Manner and date in which results of the offer are to be made public:	Not Applicable
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Categories of potential Investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:	Not Applicable
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Not Applicable
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not Applicable
Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	Not Applicable

ISSUE SPECIFIC SUMMARY

Summaries are made up of disclosure requirements known as 'Elements'. These elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and the Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and the Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "not applicable".

Section A – Introduction and warnings		
A.1	Introduction and warnings	<p>This summary should be read as an introduction to the Prospectus.</p> <p>Any decision to invest in the Notes should be based on a consideration of the Prospectus as a whole by the investor, including any documents incorporated by reference and the Final Terms.</p> <p>Where a claim relating to the information contained in the Prospectus and the Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, have to bear the costs of translating the Prospectus and the Final Terms before the legal proceedings are initiated.</p> <p>Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such Notes.</p>
A.2	Consent to use of the Prospectus for subsequent resale or final placement of securities by financial intermediaries	Not applicable; the Issuer does not consent to the use of the Prospectus for subsequent resales or final placement of the Notes.

Section B - Issuer		
B.1	Legal and commercial name of the Issuer	Canadian Imperial Bank of Commerce (“ CIBC ” or the “ Issuer ”).
B.2	Domicile/ legal form/ legislation/ country of incorporation	<p>The Issuer is a Schedule I bank under the <i>Bank Act</i> (Canada) (the “Bank Act”) and the <i>Bank Act</i> is its charter. The Issuer was formed through the amalgamation of The Canadian Bank of Commerce and Imperial Bank of Canada in 1961. The Canadian Bank of Commerce was originally incorporated as Bank of Canada by special act of the legislature of the Province of Canada in 1858. Subsequently, the name was changed to The Canadian Bank of Commerce and it opened for business under that name in 1867. Imperial Bank of Canada was incorporated in 1875 by special act of the Parliament of Canada and commenced operations in that year.</p> <p>The head office of the Issuer is located at Commerce Court, Toronto, Ontario, Canada M5L 1A2.</p> <p>The Issuer will designate the “Branch of Account” to take the deposits evidenced by a Tranche of Deposit Notes for the purposes of the <i>Bank Act</i>. The Issuer may change the branch designated as the Branch of Account for purposes of the <i>Bank Act</i> upon not less than 14 days’ prior notice to the Noteholders, subject to certain terms and conditions, including the Issuer providing an indemnity in favour of each Noteholder and Couponholder against any tax, duty, assessment or governmental charge that is imposed on it as a consequence of such change.</p> <p>The Branch of Account is Head Office, Toronto.</p>
B.4b	Trend information	Not applicable - there are currently no known trends affecting the Issuer or the industries in which it operates.
B.5	Description of the group	The Issuer is a leading Canadian-based global financial institution. The Issuer is publicly-owned and is the parent entity. Each of its major businesses operates through the Issuer and/or one of its subsidiaries.
B.9	Profit forecast or estimate	Not applicable. No profit forecasts or estimates have been made in the Prospectus.
B.10	Audit report qualifications	Not applicable. No qualifications are contained in any audit report included in the Prospectus.

B.12	Selected historical key financial information statement of no significant or material adverse change	As extracted from its latest unaudited consolidated financial statements, as at April 30, 2013 the Issuer had total assets of C\$397.7 billion, total deposits of C\$307.4 billion and common shareholders' equity of C\$15.6 billion.			
		Financial Highlights			
		<u>Second Quarter 2013</u>	<u>2012</u>	<u>2011</u>	
		April 30	For the year ended October 31	For the year ended October 31	
Financial results (\$ millions)					
Net interest income		1,823	7,494	7,062	
Non-interest income		1,316	5,055	5,373	
Total revenue		3,139	12,549	12,435	
Provision for credit losses		265	1,291	1,114	
Non-interest expenses		1,821	7,215	7,486	
Income (loss) before taxes		1,053	4,043	3,805	
Income taxes		177	704	927	
Net income attributable to non-controlling interests		2	8	11	
Net income (loss)		876	3,339	2,878	
On-and off- balance sheet information (\$ millions)					
Cash, deposits with banks and securities		78,361	70,061	65,437	
Loans and acceptances, net of allowance		252,292	252,732	248,409	
Total assets		397,705	393,385	383,758	
Deposits		307,353	300,344	289,220	
Common shareholders' equity		15,638	15,160	13,171	
There has been no significant change in the financial or trading position of the Issuer and its subsidiaries taken as a whole since April 30, 2013 and there has been no material adverse change in the prospects of the Issuer and its subsidiaries taken as a whole since October 31, 2012.					

B.13	Events impacting the Issuer's solvency	Not applicable. There have been no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.																			
B.14	Dependence upon other group entities	Not applicable. The Issuer is not dependent upon other group entities.																			
B.15	Principal activities	<p>The Issuer is a leading Canadian-based global financial institution. Through its three major businesses - Retail and Business Banking, Wealth Management and Wholesale Banking – the Issuer provides a full range of financial products and services to 11 million individual, small business, commercial, corporate and institutional clients in Canada and around the world.</p> <p><i>Retail and Business Banking</i> provides clients across Canada with financial advice, products and services through a strong team of advisors and more than 1,100 branches, as well as automated bank machines (ABMs), mobile sales force, telephone banking, online and mobile banking.</p> <p><i>Wealth Management</i> provides relationship-based advisory services and an extensive suite of leading investment solutions to meet the needs of institutional, retail and high net worth clients. The Issuer's asset management, retail brokerage and private wealth management businesses combine to create an integrated offer, delivered through nearly 1,500 advisors across Canada.</p> <p><i>Wholesale Banking</i> provides a wide range of credit, capital markets, investment banking and research products and services to government, institutional, corporate and retail clients in Canada and in key markets around the world.</p>																			
B.16	Controlling shareholders	To the extent known to the Issuer, it is not directly or indirectly owned or controlled by any person. Without the Minister of Finance of Canada's approval, no person or group of associated persons may own more than 10% of any class of shares of the Issuer. As well, no person or entity controlled by any person may cast votes on any shares beneficially owned by the person or the entity that are, in the aggregate, more than 20% of the eligible votes that may be cast.																			
B.17	Credit ratings	<p>As at the date hereof, the Issuer has received the following ratings:</p> <table> <thead> <tr> <th>DBRS</th> <th>MOODY'S</th> <th>STANDARD & POOR'S</th> <th>FITCH</th> </tr> </thead> <tbody> <tr> <td>LONG-TERM DEBT</td> <td>SENIOR AA</td> <td>Aa3</td> <td>A+</td> <td>AA-</td> </tr> <tr> <td>SUBORDINATED DEBT</td> <td>AA (low)</td> <td>A3</td> <td>BBB+</td> <td>A+</td> </tr> <tr> <td>SHORT-TERM DEBT</td> <td>R-1 (high)</td> <td>P-1</td> <td>A-1</td> <td>F1+</td> </tr> </tbody> </table> <p>The Notes have not been rated as at the Issuer Date. ,</p> <p>A security rating is not a recommendation to buy, sell or hold securities and</p>	DBRS	MOODY'S	STANDARD & POOR'S	FITCH	LONG-TERM DEBT	SENIOR AA	Aa3	A+	AA-	SUBORDINATED DEBT	AA (low)	A3	BBB+	A+	SHORT-TERM DEBT	R-1 (high)	P-1	A-1	F1+
DBRS	MOODY'S	STANDARD & POOR'S	FITCH																		
LONG-TERM DEBT	SENIOR AA	Aa3	A+	AA-																	
SUBORDINATED DEBT	AA (low)	A3	BBB+	A+																	
SHORT-TERM DEBT	R-1 (high)	P-1	A-1	F1+																	

		may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.
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Section C – Securities		
C.1	Type and class of Notes/ISIN	<p>The Notes are AUD100,000,000 4.75 per cent. Fixed Rate Notes due 25 July 2019.</p> <p>Series Number: 162</p> <p>Tranche Number: 1</p> <p>Form of Notes: Bearer</p> <p>Aggregate Nominal Amount: AUD100,000,000</p> <p>ISIN Code: XS0953725115</p> <p>Common Code: 095372511</p> <p>Clearing System: Euroclear and Clearstream, Luxembourg</p> <p>The Notes will initially be represented by a temporary Global Note, without interest coupons exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note. The temporary Global Note will, on issue, be deposited with a common depositary for Euroclear and Clearstream, Luxembourg.</p>
C.2	Currency of the Notes	The Specified Currency of the Notes is Australian Dollars ("AUD").
C.5	Restrictions on the free transferability of the Notes	<p>Not applicable. There are no restrictions on the free transferability of the Notes.</p> <p>The primary offer of the Notes will be subject to certain restrictions in Canada, the United States, the European Economic Area (including Luxembourg, the United Kingdom, The Netherlands, Italy and France), Switzerland, Japan, Hong Kong, Singapore, Taiwan, Australia and New Zealand and to any applicable offer restrictions in any other jurisdiction in which the Notes are offered.</p>
C.8	Rights attaching to the Notes including ranking and limitations to those rights	<p>Ranking: Deposit Notes constitute deposit liabilities of the Issuer for purposes of the Bank Act and constitute legal, valid and binding unconditional and unsecured obligations of the Issuer and will rank <i>pari passu</i> with all deposit liabilities of the Issuer (except as otherwise prescribed by law) without any preference amongst themselves. The Notes are not deposits insured under the <i>Canada Deposit Insurance Corporation Act</i>.</p> <p>Events of Default: Events of Default under the Notes include the Issuer defaulting for more than 30 days (in the case of interest) or seven days (in the</p>

		<p>case of principal) in the payment on the due date of interest or principal in respect of any of the Notes; or if the Issuer becomes insolvent or bankrupt, or if a liquidator, receiver or receiver and manager of the Issuer or any other officer having similar powers is appointed.</p> <p>Withholding tax: Payments in respect of Notes and Coupons (if any) will be made free and clear of and without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or charges of whatsoever nature imposed or levied by or within Canada or any political subdivision or authority therein or thereof having power to tax, unless such withholding or deduction is required by law. In that event, the Issuer will (subject to customary exceptions) pay such additional amounts as will result in the holders of Notes or Coupons receiving such amounts as they would have received in respect of such Notes or Coupons had no such withholding or deduction been required.</p> <p>Prescription: Claims against the Issuer for payment in respect of the Notes shall be prescribed and become void unless made within two years (in the case where the relevant Notes are governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein ("Ontario Law"), ten years (in the case of claims in respect of principal where the relevant Notes are governed by English law) or five years (in the case of claims in respect of interest where the relevant Notes are governed by English law) from the appropriate Relevant Date in respect of them.</p> <p>Meetings of Noteholders: Meetings of holders may be convened to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Noteholders including Noteholders who did not vote on the relevant resolution and holders who voted in a manner contrary to the majority.</p> <p>Governing law: Unless otherwise provided, Deposit Notes are governed by Ontario Law. All related contractual documentation will be governed by, and construed in accordance with Ontario Law.</p> <p>Negative pledge: None.</p> <p>Cross Default: None.</p> <p>Substitution: Subject to certain conditions and the terms of a Deed Poll, the form of which is appended to the Agency Agreement, on 14 days prior notice to Noteholders the Issuer may, without consent of Noteholders, substitute a subsidiary for itself as principal debtor under the Notes. The Issuer will unconditionally guarantee the obligations of the substitute.</p> <p>Limitation on rights attaching to the Notes: Not applicable. There are no limitations on rights attaching to the Notes. In the case of Notes in global form, individual Investors' rights will be governed by an Amended and Restated Deed of Covenant dated June 17, 2013.</p> <p>The Notes are Deposit Notes and the governing law is Ontario Law.</p>
C.9	Interest, maturity and	<p>Interest:</p> <p>Fixed Rate Notes: The Notes bear interest from (and including) the Interest</p>

	redemption provisions, yield and representative of the Holders	<p>Commencement Date at a rate of 4.75 per cent. per annum payable annually in arrear on each Interest Payment Date.</p> <p>The Fixed Coupon Amount is: AUD95.00 per Calculation Amount.</p> <p>The Interest Commencement Date is 25 July 2013.</p> <p>The Interest Payment Dates are 25th July in each year, commencing on 25th July 2014, up to and including the Maturity Date, unadjusted and subject to the Business Day Convention.</p> <p>The Day Count Fraction is Actual/Actual (ICMA).</p> <p>The Business Day Convention is Following Business Day Convention.</p> <p>Maturity:</p> <p>Maturity Date: 25 July 2019.</p> <p>Payments: Payments of principal and interest in respect of the Notes will be made against presentation and surrender of the relevant Note at the specified office of the Fiscal Agent or any Paying Agent.</p> <p>Issue Price:</p> <p>The Issue Price of the Notes is 101.470 per cent. of the Principal Amount.</p> <p>Yield: The yield in respect of each issue of Fixed Rate Notes under the Programme has been calculated on the basis of the Issue Price of the Notes. It is not an indication of future yield.</p> <p>The yield of the Notes is 4.465 per cent. per annum.</p> <p>Representative of the Noteholders: Not applicable. The Notes are not constituted by a trust deed and therefore there is no representative for the Noteholders.</p> <p>Redemption: Subject to early redemption or purchase and cancellation, the Notes will be redeemed at par on the Maturity Date.</p> <p>Early Redemption:</p> <p>Issuer Call Option: Not applicable.</p> <p>Noteholder's Put Option: Not applicable.</p> <p>The Notes may be redeemed early for tax reasons at the option of the Issuer at the Early Redemption Amount.</p> <p>Upon an Event of Default that has not been cured, any holder of Deposit Notes may declare its Note(s) and accrued interest, if any, due and payable at par.</p>
C.10	Derivative component in interest	Not applicable. There is no derivative component in interest payments.

	payments	
C.11	Listing and Admission to Trading	<p>Applications have been made for Notes issued during the period of 12 months from the date of the Prospectus to be admitted to the Official List of the UKLA and to trading on the London Stock Exchange's Regulated Market.</p> <p>Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's Regulated Market with effect from 25 July 2013.</p>
C.21	Market where Notes will be traded and for which prospectus has been published	<p>Applications have been made for Notes issued during the period of 12 months from the date of the Prospectus to be admitted to the Official List of the UKLA and to trading on the London Stock Exchange's Regulated Market.</p> <p>Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's Regulated Market with effect from 25 July 2013. No assurance can be given as to whether or not, or when, such application will be granted.</p>

Section D – Risks		
D.2	Key information on the key risks that are specific to the Issuer	<p>There is a risk of financial loss and reputational harm to the Issuer due to a borrower or counterparty failing to meet its obligations to the Issuer in accordance with the contractual terms of its direct lending activities or from trading, investment, and hedging activities.</p> <p>The Issuer's financial assets, including positions in currencies, securities and derivatives held in the Issuer's trading portfolios, and the Issuer's earnings from its retail banking business, investment portfolios and other non-trading activities may be negatively affected by adverse changes in underlying market factors, including interest and foreign exchange rates, credit spreads, and equity and commodity prices.</p> <p>There is a risk of the Issuer having insufficient cash resources to meet financial obligations as they fall due (including obligations under the Notes), in their full amount and stipulated currencies, without raising funds at adverse rates or selling assets on a forced basis.</p> <p>There is a risk of loss if the Issuer's business strategies are ineffective or if the Issuer fails to effectively execute business strategies, including potential financial loss due to the failure of acquisitions or organic growth initiatives.</p> <p>The Issuer faces intense competition in all aspects of its business from established competitors and new entrants in the financial services industry. The Issuer's success in developing and introducing new products and services, expanding distribution channels, developing new distribution</p>

		<p>channels and realizing revenue from these channels could affect the Issuer's revenues and earnings.</p> <p>There is a risk of operational losses at the Issuer resulting from the Issuer's inadequate or failed internal processes, systems, human error or external events.</p> <p>There is a risk that legal proceedings and judicial or regulatory decisions against the Issuer, or legislative and regulatory developments in the jurisdictions where the Issuer operates, may adversely affect the Issuer's results.</p> <p>The Issuer's revenues and earnings are substantially dependent on the economies of Canada, the United States and the Caribbean which can in turn be affected by general business and economic conditions worldwide. Movements of the Canadian dollar relative to other currencies, in particular the U.S. dollar and the currencies of other jurisdictions in which the Issuer has operations, may adversely affect the Issuer's revenues, expenses and earnings.</p>
D.3	Key information on the key risks that are specific to the Notes	<p>The Notes are not insured under the <i>Canada Deposit Insurance Corporation Act</i>. If the Issuer goes out of business or becomes insolvent, Noteholders may lose all or part of their investment in the Notes.</p> <p>The market value of the Notes may be adversely affected in the event that a rating assigned to the Notes or the Issuer is subsequently suspended, lowered or withdrawn for any reason.</p> <p>Notes may have no established trading market when issued, and one may never develop or may be illiquid.</p> <p>The Notes may be redeemed prior to maturity in the event additional amounts become payable due to changes in tax legislation after the Issue Date and an Investor may not be able to reinvest the redemption proceeds in a manner which achieves a similar effective return.</p> <p>The Notes may be subject to withholding taxes in circumstances where the Issuer is not obliged to make gross up payments and this would result in holders receiving less interest than expected and could adversely affect their return on the Notes.</p> <p>A change in law or administrative practice relating to the governing law of the Notes could materially adversely impact the enforceability of or value of the Notes.</p>

Section E – Offer		
E.2b	Reason for the offer and use of proceeds	The net proceeds from each issue of Notes will be applied by the Issuer for its general corporate purposes.

E.3	Terms and Conditions of the Offer	Not applicable – There is no Public Offer.
E.4	Interests material to the issue/offer including conflicting interests	<p>The relevant Dealer or Manager may be paid fees in relation to any issue of a Tranche of Notes under the Programme. Certain of the Dealers and their affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business. Certain of the Dealers or their affiliates may have a lending relationship with the Issuer and, if so, may hedge their credit exposure to the Issuer.</p> <p>Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the issue or offer of the Notes has an interest material to the issue or offer, including conflicting interests.</p>
E.7	Estimated expenses charged to the Investor by the Issuer or the offeror	The Issuer will not charge any expenses to investors in connection with any issue of Notes under the Programme.