

**Final Terms dated August 2, 2013**



**CANADIAN IMPERIAL BANK OF COMMERCE**

*(a Canadian chartered bank)*

Issue of €1,000,000,000 1.25 per cent. Series CBL1 Covered Bonds due August 7, 2018  
under the

CAD 15,000,000,000

Global Covered Bond Programme  
unconditionally and irrevocably guaranteed as to payments by  
**CIBC COVERED BOND (LEGISLATIVE) GUARANTOR LIMITED PARTNERSHIP**  
*(a limited partnership formed under the laws of Ontario)*

**THE COVERED BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY CANADA MORTGAGE AND HOUSING CORPORATION ("CMHC") NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THESE FINAL TERMS. THE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.**

**THE COVERED BONDS DESCRIBED IN THESE FINAL TERMS HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR ANY OTHER APPLICABLE U.S. STATE SECURITIES LAWS AND, ACCORDINGLY, THE COVERED BONDS MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS.**

**PART A—CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Prospectus dated July 5, 2013 and the 1<sup>st</sup> Supplementary Prospectus dated July 25, 2013 (which together constitute a base prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**")). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer and the offer of the Covered Bonds is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the 1<sup>st</sup> Supplementary Prospectus dated July 25, 2013, together with these Final Terms and all documents incorporated by reference therein, are available for viewing 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 Canadian Imperial Bank of Commerce and the headline "Publication of Prospectus" and copies may be obtained from the specified offices of the Issuer and the Issuing and Paying Agent, as set out at the end of this Prospectus.

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|----|------|-----------------|---|
| 1. | (i)  | Issuer:         | Canadian Imperial Bank of Commerce                            |
|    |      | Branch:         | Head office of the Bank in Toronto                            |
|    | (ii) | Guarantor:      | CIBC Covered Bond (Legislative) Guarantor Limited Partnership |
| 2. | (i)  | Series Number:  | CBL1  |
|    | (ii) | Tranche Number: | 1   |

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|-------|---|---|
| (iii) | Date on which the Covered Bonds become fungible:  | Not Applicable  |
| 3.    | Specified Currency or Currencies:<br><br>(Condition 1.10)   | Euro ( <b>EUR</b> )   |
| 4.    | Aggregate Principal Amount:   |   |
|       | (i) Series:   | EUR 1,000,000,000   |
|       | (ii) Tranche:   | EUR 1,000,000,000   |
| 5.    | Issue Price:  | 99.798% of the Aggregate Principal Amount   |
| 6.    | (i) Specified Denominations:<br><br>(Condition 1.08 or 1.09)  | Minimum denomination of EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Covered Bonds in definitive form will be issued in a denomination above EUR 199,000.  |
|       | (ii) Calculation Amount:  | EUR 1,000   |
| 7.    | (i) Issue Date:   | August 7 <sup>th</sup> , 2013   |
|       | (ii) Interest Commencement Date:  | Issue Date  |
| 8.    | (i) Final Maturity Date:  | August 7 <sup>th</sup> , 2018   |
|       | (ii) Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee: | August 7 <sup>th</sup> , 2019   |
| 9.    | Interest Basis:   | 1.25 per cent per annum Fixed Rate from (and including) the Interest Commencement Date to (but excluding) the Final Maturity Date.<br><br>If applicable in accordance with Paragraph 15 below, 1-month EURIBOR + 0.09 per cent. per annum. Floating Rate from (and including) the Final Maturity Date to (but excluding) the Extended Due for Payment Date. |
| 10.   | Redemption Basis:   | Redemption at par   |
| 11.   | Change of Interest Basis:   | Applicable if and to the extent only that Paragraph 15 below applies to the Covered Bonds.  |
| 12.   | Put/Call Options:   | Not Applicable  |
| 13.   | Date of Board approval for issuance of Covered Bonds obtained:  | Not Applicable  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14. **Fixed Rate Covered Bond Provisions:** Applicable from (and including) the Interest Commencement Date to (but excluding) the Final Maturity Date.
- (Condition 5.02)
- (i) Rate of Interest: 1.25 per cent. per annum payable annually in arrears on each Interest Payment Date
  - (ii) Interest Payment Dates: August 7<sup>th</sup> in each year up to (and including) the Final Maturity Date
  - (iii) Fixed Coupon Amount: EUR 12.50 per Calculation Amount
  - (iv) Broken Amount(s): Not Applicable
  - (v) Day Count Fraction: Actual/Actual (ICMA)
  - (vi) Determination Dates: August 7<sup>th</sup> in each year
15. **Floating Rate Covered Bond Provisions:** Applicable from (and including) the Final Maturity Date to (but excluding) the Extended Due for Payment Date to the extent payment of the Final Redemption Amount is deferred until the Extended Due for Payment Date in accordance with Condition 6.01.
- (i) Interest Period(s): The period from (and including) each Specified Interest Payment Date (or, in the case of the first Specified Interest Payment Date, the Interest Commencement Date), to (but excluding) the next following Specified Interest Payment Date.
  - (ii) Specified Interest Payment Dates: The Specified Interest Payment Dates falling on or nearest to the 7<sup>th</sup> day of each month from (but excluding) the Final Maturity Date to (and including) the Extended Due for Payment Date, subject, in each case, to adjustment in accordance with the Business Day Convention specified in paragraph 15(iii) below.
  - (iii) Business Day Convention: Modified Following Business Day Convention
  - (iv) Financial Centre(s): Toronto, London and a TARGET2 Business Day
  - (v) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination
  - (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Agent): Not Applicable
  - (vii) Screen Rate Determination: Applicable
    - Reference Rate: 1 month EURIBOR
    - Interest Determination Date(s): The second TARGET2 Business Day prior to the start of each Interest Period

- Relevant Screen Page: Reuters EURIBOR01
- Relevant Time: 11:00 a.m. (Central European Time)
- Reference Banks: Has the meaning given in the ISDA Definitions
- (viii) ISDA Determination: Not Applicable
- (ix) Margin(s): + 0.09 per cent. per annum
- (x) Minimum Rate of Interest: Not Applicable
- (xi) Maximum Rate of Interest: Not Applicable
- (xii) Day Count Fraction: Actual/360
- (Condition 5.03)
- 16. Zero Coupon Covered Bond Provisions: Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

- 17. Call Option Not Applicable  
(Condition 6.03)
- 18. Put Option Not Applicable  
(Condition 6.06)
- 19. Final Redemption Amount of each Covered Bond: EUR 1,000 per Calculation Amount
- 20. Early Redemption Amount:  
  
Early Redemption Amount(s) payable on redemption for taxation reasons or illegality or upon acceleration following an Issuer Event of Default or Guarantor Event of Default and/or the method of calculating the same: EUR 1,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS**

- 21. Form of the Covered Bonds: Bearer Covered Bonds:  
  
Temporary Global Covered Bond exchangeable for a Permanent Global Covered Bond which is exchangeable for Bearer Definitive Covered Bonds only after an Exchange Event
- 22. New Global Covered Bond: Yes
- 23. Financial Centre(s) or other special Toronto and a TARGET2 Business Day

provisions relating to payment dates:

- |      |   |   |     |                                      |      |                                    |
|------|---|---|-----|--------------------------------------|------|------------------------------------|
| 24.  | Talons for future Coupons or Receipts to be attached to Definitive Covered Bonds (and dates on which such Talons mature):<br>(Condition 1.06) | No  |     |                                      |      |                                    |
| 25.  | Details relating to Instalment Covered Bonds: amount of each instalment, date on which each payment is to be made:                            | <table border="0"><tr><td style="vertical-align: top;">(i)</td><td style="vertical-align: top;">Instalment Amount(s): Not Applicable</td></tr><tr><td style="vertical-align: top;">(ii)</td><td style="vertical-align: top;">Instalment Date(s): Not Applicable</td></tr></table> | (i) | Instalment Amount(s): Not Applicable | (ii) | Instalment Date(s): Not Applicable |
| (i)  | Instalment Amount(s): Not Applicable  |   |     |                                      |      |                                    |
| (ii) | Instalment Date(s): Not Applicable  |   |     |                                      |      |                                    |

### **THIRD PARTY INFORMATION**

Not Applicable.

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Signed on behalf of the Issuer:

By:

Duly authorized

By:

Duly authorized

Signed on behalf of the Managing GP for and on behalf  
of the Guarantor:

By:

Duly authorized

By:

Duly authorized

## PART B—OTHER INFORMATION

### 1. LISTING

- (i) Listing/Admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to the Official List of the UK Listing Authority and to trading on the Market with effect from August 7<sup>th</sup>, 2013.
- (ii) Estimate of total expenses related to admission to trading: £3,650

### 2. RATINGS

The Covered Bonds to be issued have been rated:

Moody's: Aaa

Fitch: AAA

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

Save as discussed in “*Subscription and Sale and Transfer and Selling Restrictions*”, so far as the Issuer is aware, no person involved in the offer of the Covered Bonds has an interest material to the offer.

### 4. FIXED RATE COVERED BONDS ONLY-YIELD

Indication of yield: 1.292 per cent. per annum.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 5. DISTRIBUTION

- (i) U.S. Selling Restrictions: Regulation S compliance Category 2; TEFRA D rules apply; Not 144A Eligible
- (ii) Additional Selling Restrictions: Covered Bonds may only be offered, sold or distributed by the Managers on such basis and in such provinces of Canada as, in each case, are agreed with the Issuer and in compliance with any applicable securities laws of Canada or any province, to the extent applicable.

### 6. OPERATIONAL INFORMATION

- (i) ISIN Code: XS0958742313
- (ii) Common Code: 095874231
- (iii) Insert here any other relevant codes such as CUSIP and CINS codes: Not Applicable

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|---|---|
| (iv) Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking Société Anonyme or DTC, their addresses and the relevant identification number(s): | Not Applicable  |
| (v) Delivery:   | Delivery against payment  |
| (vi) Name(s) and address(es) of initial Paying Agent(s), Registrars, Exchange Agent and Transfer Agents:  | Issuing and Paying Agent and European Registrar<br><br>HSBC Bank plc<br>8 Canada Square<br>London E14 5HQ   |
| (vii) Name(s) and address(es) of additional or substitute Paying Agent(s) or Transfer Agent(s):   | Not Applicable  |
| (viii) Intended to be held in a manner which would allow Eurosystem eligibility:  | Yes. Note that the designation “yes” simply means that Covered Bonds are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Covered Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |