

5th SUPPLEMENTARY PROSPECTUS DATED 30 MAY 2014



CANADIAN IMPERIAL BANK OF COMMERCE

(a Canadian chartered bank)

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)

This Supplement (the “**Supplement**”) to the Prospectus dated 5 July 2013, as supplemented by the 1st Supplementary Prospectus dated 25 July 2013, the 2nd Supplementary Prospectus dated 30 August 2013, the 3rd Supplementary Prospectus dated 17 December 2013 and the 4th Supplementary Prospectus dated 6 March 2014 (together, the “**Prospectus**”), which comprises a base prospectus under Article 5.4 of the Prospectus Directive for Canadian Imperial Bank of Commerce (“**CIBC**” or the “**Issuer**”), constitutes a supplementary prospectus in respect of the base prospectus for CIBC for purposes of Section 87G of the *Financial Services and Markets Act 2000* (as amended, the “**FSMA**”) and is prepared in connection with the CAD 15,000,000,000 Global Covered Bond Programme of CIBC, unconditionally and irrevocably guaranteed as to payments by CIBC Covered Bond (Legislative) Guarantor Limited Partnership (the “**Guarantor**”), established by CIBC.

Terms defined in the Prospectus have the same meaning when used in this Supplement. The Supplement is supplemental to, and shall be read in conjunction with, the Prospectus. This Supplement has been approved by the United Kingdom Financial Conduct Authority, which is the United Kingdom competent authority for the purposes of the Prospectus Directive and relevant implementing measures in the United Kingdom, as a supplement to the Prospectus.

CIBC and the Guarantor accept responsibility for the information in this Supplement. To the best of the knowledge of CIBC and the Guarantor, having taken reasonable care to ensure that such is the case, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplement is to incorporate by reference in the Prospectus CIBC’s (a) latest unaudited interim results (including management’s discussion and analysis thereof) and (b) latest monthly investor reports for the months of February, March and April 2014, containing information on the Covered Bond Portfolio.

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus which is capable of affecting the assessment of Covered Bonds issued under the Programme has arisen or been noted, as the case may be, since the publication of the 4th Supplementary Prospectus dated 6 March 2014.

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 THIS SUPPLEMENTARY PROSPECTUS. THE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.

Investors should be aware of their rights under Section 87Q(4)-(6) of the FSMA. An investor which has agreed, prior to the date of publication of this Supplement, to purchase or subscribe for Covered Bonds issued under the Programme, where the securities have not been delivered prior to the publication of this Supplement, may withdraw such acceptance before the end of the period of two working days beginning with the first working day after the date on which this

Supplement is published in accordance with the Prospectus Directive. This right to withdraw shall expire by close of business on 3 June 2014. Investors wishing to withdraw their acceptances should contact their brokers for details.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in, or incorporated by reference in, the Prospectus, the statements in (a) above will prevail.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents which have previously been published by the Issuer or are published simultaneously with this Supplement are hereby incorporated in, and form part of, the Prospectus:

- (a) CIBC's latest unaudited interim consolidated financial statements for the three-month period ended 30 April 2014 with comparative unaudited interim consolidated financial statements for the three-month period ended 30 April 2014, prepared in accordance with international financial reporting standards, together with management's discussion and analysis for the three-month period ended 30 April 2014 contained in pages 1 through 67 of the CIBC Report to Shareholders for the Second Quarter, 2014 are, by virtue of this Supplement, incorporated in, and form part of, the Prospectus. The remainder of the CIBC Report to Shareholders for the Second Quarter, 2014 is either not relevant for prospective investors or is covered elsewhere in the Prospectus and is not incorporated by reference;
- (b) CIBC's monthly (unaudited) Investor Report dated 13 March 2014 (the "**February Investor Report**"), containing information on the Covered Bond Portfolio as at the Calculation Date falling on 28 February 2014;
- (c) CIBC's monthly (unaudited) Investor Report dated 15 April 2014 (the "**March Investor Report**"), containing information on the Covered Bond Portfolio as at the Calculation Date falling on 31 March 2014; and
- (d) CIBC's monthly (unaudited) Investor Report dated 15 May 2014 (the "**April Investor Report**" and together with the February Investor Report and the March Investor Report, the "**Investor Reports**"), containing information on the Covered Bond Portfolio as at the Calculation Date falling on 30 April 2014.

A copy of each of the CIBC Report to Shareholders for the Second Quarter, 2014 and the Investor Reports has been filed with Morningstar plc (appointed by the United Kingdom Financial Conduct Authority to act as the National Storage Mechanism), and is available for viewing at <http://www.morningstar.co.uk/uk/NSM>.

To the extent that any document or information incorporated by reference in this Supplement, itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this Supplement for the purposes of the Prospectus Directive, except where such information or documents are stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such information.

Copies of this Supplement, the Prospectus and the documents incorporated by reference in either can be (i) 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 and the headline "Publication of Prospectus" and (ii) obtained without charge from the Issuer at Commerce Court, 199 Bay Street, Toronto, Ontario, Canada M5L 1A2, Attention: Investor Relations and the specified office of each Paying Agent set out at the end of the Prospectus.