

Final Terms dated 23 July 2018

Canadian Imperial Bank of Commerce

Issue of USD 30,000,000 Floating Rate Notes due July 2023

under a US\$20,000,000,000 Note Issuance Programme

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**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

#### 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 14 June 2018 which constitutes a base prospectus (the "Prospectus") for the purposes of the Prospectus Directive (Directive 2003/71/EC, as amended, including by Directive 2010/73/EU) (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. 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. Series Number:	204
3. Specified Currency or Currencies:	United States Dollars ("USD")
4. Aggregate Nominal Amount of Notes:	USD 30,000,000
5. Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations:	USD 1,000,000 and integral multiples thereof  The Notes may not be subdivided or reissued in a smaller denomination
(ii) Calculation Amount:	USD 1,000,000

7.	(i) Issue Date:	25 July 2018
	(ii) Interest Commencement Date:	Issue Date
	(iii) CNY Issue Trade Date:	Not Applicable
8.	Maturity Date:	The Specified Interest Payment Date falling in or nearest to July 2023
9.	Interest Basis:	3-Month USD-LIBOR-ICE Floating Rate
		(see paragraph 17 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:	Senior Notes
14.	Date Board approval for issuance of Notes obtained:	Not Applicable
15.	Bail-inable Notes:	No

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

16.	Fixed Rate Note Provisions:	Not Applicable
17.	Floating Rate Note Provisions:	Applicable
	(i) Interest Period(s):	The period commencing on (and including) the Interest Commencement Date to (but excluding) the first Specified Interest Payment Date and each subsequent period commencing on (and including) a Specified Interest Payment Date to (but excluding) the next succeeding Specified Interest Payment Date (each an "Interest Period")
	(ii) Interest Period Date(s):	Specified Interest Payment Dates
	(iii) Interest Payment Dates:	Interest shall be payable on 25 January, 25 April, 25 July and 25 October in each year commencing on (and including) 25 October 2018 to (and including) 25 July 2023 (each such Interest Payment Date being a "Specified Interest Payment Date")
		The Interest Periods and the Specified Interest Payment Dates will be adjusted in accordance with the Business Day Convention set out below
	(iv) Business Day Convention:	Modified Following Business Day Convention
	(v) Business Centre(s):	London, New York and Toronto
	(vi) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination

(vii)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Fiscal Agent):	Calculation Agent
(viii)	Screen Rate Determination:	Applicable
	- Reference Rate:	3-Month USD-LIBOR-ICE
	- Interest Determination Date(s):	The day falling two (2) London Banking Days prior to the beginning of the relevant Interest Period
	Where:	
		“London Banking Day” means any day on which commercial banks are open for general banking business (including dealing in foreign exchange and foreign currency deposits) in London
	- Relevant Screen Page:	Reuters page “LIBOR01”
	- Fallback Screen Page:	Not Applicable
	- Relevant Financial Centre:	London
	- Relevant Time:	11:00 am (London time)
(ix)	ISDA Determination:	Not Applicable
(x)	Margin(s):	+ 0.60 per cent. per annum
(xi)	Interest Amount(s):	Calculated in accordance with Condition 4(i)
(xii)	Minimum Rate of Interest:	Not Applicable
(xiii)	Maximum Rate of Interest:	Not Applicable
(xiv)	Day Count Fraction:	Actual/360

**18. Zero Coupon Note Provisions:** Not Applicable

**PROVISIONS RELATING TO REDEMPTION OR CONVERSION**

<b>19. Call Option:</b>	Not Applicable
<b>20. Put Option:</b>	Not Applicable
<b>21. Early Redemption on Occurrence of Regulatory Event (Bail-inable Notes):</b>	Not Applicable
<b>22. Early Redemption on Occurrence of Special Event (Subordinated Notes):</b>	Not Applicable
<b>23. Final Redemption Amount of each Note:</b>	USD 1,000,000 per Calculation Amount
<b>24. Early Redemption Amount:</b>	Not Applicable

25. **Provisions relating to Automatic Conversion:** Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

26. **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

27. New Global Note: No  
28. Financial Centre(s) or other special provisions relating to payment dates: London, New York and Toronto  
29. Talons for future Coupons to be attached to Definitive Notes: No

Signed on behalf of the Issuer:

By: .....  
Duly authorized

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) 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 2018.
- (ii) Estimate of total expenses GBP 375 related to admission to trading:

### 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 Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its 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. YIELD

Indication of yield: Not Applicable

### 5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1859529759
- (ii) Common Code: 185952975
- (iii) CFI: Not Applicable
- (iv) FISN: Not Applicable
- (v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A./ The Depository Trust Company and the relevant identification number(s): Not Applicable
- (vi) Delivery: Delivery against payment
- (vii) Calculation Agent: Deutsche Bank AG, London Branch
- (viii) Registrar: Not Applicable
- (ix) Paying Agent: Deutsche Bank AG, London Branch
- (x) Names and addresses of additional Paying Agent(s)/Registrar (if any): Not Applicable
- (xi) Intended to be held in a manner which would allow Eurosystem eligibility: No

**6. DISTRIBUTION**

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Not Applicable Managers:

**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: TEFRA D Rules
- (iii) US Selling Restrictions: Reg. S Compliance Category 2
- (iv) Prohibition of Sales to EEA Retail Investors: Not Applicable