

**Canadian Imperial Bank of Commerce**

**Issue of SEK 1,000,000,000 Fixed Rate Notes due July 2021**

**(To be consolidated, become fungible with and form a single series with the existing  
SEK 1,000,000,000 Fixed Rate Notes due July 2021 issued on 26 July 2018)**

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

**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, 147 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.

|           |   |   |
|-----------|---|---|
| <b>1.</b> | <b>Issuer:</b>                            | Canadian Imperial Bank of Commerce  |
|           | <b>Branch:</b>                            | Head Office, Toronto  |
| <b>2.</b> | <b>(i) Series Number:</b>                 | 203   |
|           | <b>(ii) Tranche Number:</b>               | 2 (to be consolidated, become fungible with and form a single series with the existing SEK 1,000,000,000 Fixed Rate Notes due July 2021 issued on 26 July 2018 (the "Orginal Notes") on or after 9 August 2018 (the "Consolidation Date") |
| <b>3.</b> | <b>Specified Currency or Currencies:</b>  | Swedish Krona ("SEK")   |
| <b>4.</b> | <b>Aggregate Nominal Amount of Notes:</b> | SEK 2,000,000,000   |
|           | <b>(i) Series:</b>                        | SEK 2,000,000,000   |
|           | <b>(ii) Tranche:</b>                      | SEK 1,000,000,000   |

|            |  |  |
|------------|--|--|
| <b>5.</b>  | <b>Issue Price:</b>  | (i) 99.812 per cent. in respect of SEK 500,000,000 nominal amount plus SEK 81,250, being 13 days accrued interest in respect of the period from 26 July 2018 to (but excluding) 9 August 2018; and |
|            |  | (ii) 99.867 per cent. in respect of SEK 500,000,000 nominal amount plus SEK 81,250, being 13 days accrued interest in respect of the period from 26 July 2018 to (but excluding) 9 August 2018     |
| <b>6.</b>  | <b>(i) Specified Denominations:</b>                        | SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof  |
|            | <b>(ii) Calculation Amount:</b>                            | SEK 1,000,000  |
| <b>7.</b>  | <b>(i) Issue Date:</b>                                     | 9 August 2018  |
|            | <b>(ii) Interest Commencement Date:</b>                    | 26 July 2018   |
|            | <b>(iii) CNY Issue Trade Date:</b>                         | Not Applicable   |
| <b>8.</b>  | <b>Maturity Date:</b>                                      | 26 July 2021   |
| <b>9.</b>  | <b>Interest Basis:</b>                                     | 0.4500 per cent. Fixed Rate<br>(see paragraph 16 below)  |
| <b>10.</b> | <b>Redemption/Payment Basis:</b>                           | Redemption at par  |
| <b>11.</b> | <b>Change of Interest Basis:</b>                           | Not Applicable   |
| <b>12.</b> | <b>Put/Call Options:</b>                                   | Not Applicable   |
| <b>13.</b> | <b>Status of the Notes:</b>                                | Senior Notes   |
| <b>14.</b> | <b>Date Board Approval for issuance of Notes obtained:</b> | Not Applicable   |
| <b>15.</b> | <b>Bail-inable Notes:</b>                                  | No   |

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

|  |  |
|--|--|
| <b>16. Fixed Rate Note Provisions:</b> | Applicable   |
| (i) Rate of Interest                   | 0.4500 per cent. per annum payable in arrear on each Interest Payment Date   |
| (ii) Interest Payment Date(s):         | 26 July in each year, commencing on 26 July 2019, up to and including the Maturity Date, adjusted in accordance with the Business Day Convention |
| (iii) Fixed Coupon Amount:             | SEK 4,500 per Calculation Amount   |
| (iv) Broken Amount(s):                 | Not Applicable   |
| (v) Day Count Fraction:                | 30/360   |
| (vi) Determination Dates:              | Not Applicable   |
| (vii) Business Day Convention:         | Following Business Day Convention  |

|   |                |
|---|----------------|
| <b>17. Floating Rate Note Provisions:</b> | Not Applicable |
| <b>18. Zero Coupon Note Provisions:</b>   | 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>                                   | SEK 1,000,000 per Calculation Amount |
| <b>24. Early Redemption Amount:</b>  | As set out in the Conditions         |
| <b>25. Provisions relating to Automatic Conversion:</b>                            | Not Applicable                       |

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

|                             |   |
|-----------------------------|---|
| <b>26. Form of Notes:</b>   | <b>Bearer Notes</b>   |
|                             | 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 |
| <b>27. New Global Note:</b> | Yes   |

28. Financial Centre(s) or other special provisions relating to payment dates: Stockholm, Toronto, New York and London

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 is expected to be 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 9 August 2018.
- (ii) Estimate of total expenses related to admission GBP 3,375 to trading:

## 2. RATINGS

### Ratings:

The Notes to be issued are expected to be rated as follows:

Moody's: Aa2

### 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:

(i) 0.5140 per cent per annum in respect of SEK 500,000,000 nominal amount; and

(ii) 0.4950 per cent. per annum in respect of SEK 500,000,000 nominal amount

## 5. OPERATIONAL INFORMATION

|       |   |  |
|-------|---|--|
| (i)   | ISIN Code:  | The Notes are consolidated, become fungible with and form a single Series with the Original Notes on the Consolidation Date, when the Notes will have the same ISIN as the Original Notes, which is XS1859354422     |
| (ii)  | Common Code:  | The Notes are consolidated, become fungible with and form a single Series with the Original Notes on the Consolidation Date, when the Notes will have the same Common Code as the Original Notes, which is 185935442 |
| (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. While the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

## 6. DISTRIBUTION

|     |                        |                |
|-----|------------------------|----------------|
| (i) | Method of Distribution | Non-Syndicated |
|-----|------------------------|----------------|

## 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  |
| (iv)  | Prohibition of Sales to EEA Retail Investors: | Not Applicable  |