

OPERATIONAL INFORMATION DOCUMENT

This Operational Information Document relates to the Final Terms dated September 3, 2018 (the "Final Terms") in respect of the issue by Canadian Imperial Bank of Commerce of EUR 350,000,000 0.75 per cent. Notes due 22 March 2023 (the "Notes") (to be consolidated and form a single series with the EUR750,000,000 0.75 per cent. Notes due 22 March 2023 issued 22 March 2018 (the "Original Notes")).

This Operational Information Document has not been reviewed or approved by any competent authority for the purposes of the Prospectus Directive or otherwise and does not form part of the Final Terms for the purposes of the Prospectus Directive. However, for all other purposes this Operational Information Document must be read in conjunction with the Final Terms. Words and expressions which have a defined meaning in the Final Terms or in the Terms and Conditions of the Notes set out at pages 45-76 of the Prospectus dated 7 June 2017, which Terms and Conditions are incorporated by reference in the prospectus dated 14 June 2018 have the same meanings in this Operational Information Document.

NOTIFICATION UNDER SECTION 309B(1)(C) OF THE SECURITIES AND FUTURES ACT (CHAPTER 289) OF SINGAPORE (the "SFA") - In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**"), the Issuer has determined the classification of the Notes as prescribed capital markets products (as defined in the CMP Regulations 2018) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Final Terms dated 3 September 2018

Canadian Imperial Bank of Commerce

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Issue of EUR350,000,000 0.75 per cent. Notes due 22 March 2023
(to be consolidated and form a single series with the
EUR750,000,000 0.75 per cent. Notes due 22 March 2023 issued 22 March 2018 (the
"Original Notes"))
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 each 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 manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

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 7 June 2017 (the "**Conditions**"), which are incorporated by reference in the prospectus dated 14 June 2018. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC, as amended, including by Directive 2010/73/EU) (the "**Prospectus Directive**") and must be read in conjunction with the Prospectus dated 14 June 2018 and the supplemental Prospectuses dated 24 August 2018 and 31 August 2018, which together constitute a base prospectus for the purposes of the Prospectus Directive, and the Conditions which are incorporated by reference in the Prospectus dated 14 June 2018. 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 dated 14 June 2018 and the supplemental Prospectuses dated 24 August 2018 and 31 August 2018. The Prospectus dated 14 June 2018 and the supplemental Prospectuses are 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.

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| 1. | Issuer: | Canadian Imperial Bank of Commerce |
| | Branch: | Head Office, Toronto |
| 2. | (i) Series Number: | 194 |
| | (ii) Tranche Number: | 2 |

- (iii) Date on which the Notes will be consolidated and form a single Series: The Notes will be consolidated and form a single Series with the Original Notes on exchange of the temporary Global Note for interests in the permanent Global Note, as referred to in paragraph 25 below, which is expected to occur on or about 15 October 2018
3. Specified Currency or Currencies: Euro ("**EUR**")
4. Aggregate Nominal Amount of Notes:
- (i) Series: EUR1,100,000,000
- (ii) Tranche: EUR350,000,000
5. Issue Price: 100.723 per cent. of the Aggregate Nominal Amount plus accrued interest from 22 March 2018 to but excluding the Issue Date, being 167 days
6. (i) Specified Denominations: EUR100,000 and integral multiples of EUR1,000 in excess thereof up to and including EUR199,000. No Notes in definitive form will be issued with a denomination above EUR199,000
- (ii) Calculation Amount: EUR1,000
7. (i) Issue Date: 5 September 2018
- (ii) Interest Commencement Date: 22 March 2018
- (iii) CNY Issue Trade Date: Not Applicable
8. Maturity Date: 22 March 2023
9. Interest Basis: 0.75 per cent. Fixed Rate
- (see paragraph 14 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. Bail-inable Notes: No as the Notes are issued before 23 September 2018. However, if the Notes are amended on or after that date to increase their principal amount or to extend their term to maturity they will become Bail-inable Notes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. **Fixed Rate Note Provisions:** Applicable
- (i) Rate of Interest: 0.75 per cent. per annum payable annually in arrear on each Interest Payment Date
- (ii) Interest Payment Dates: 22 March in each year, commencing on 22 March 2019, up to and including the Maturity Date, adjusted in accordance with the Business Day Convention
- (iii) Fixed Coupon Amount: EUR7.50 per Calculation Amount
- (iv) Broken Amount: Not Applicable

- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Dates: 22 March in each year
- (vii) Business Day Convention: Following Business Day Convention

- 16. Floating Rate Note Provisions: Not Applicable
- 17. Zero Coupon Note Provisions: Not Applicable

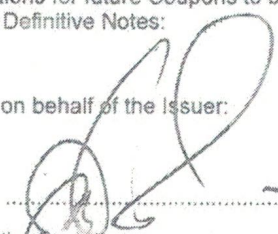
PROVISIONS RELATING TO REDEMPTION OR CONVERSION

- 18. Call Option: Not Applicable
- 19. Put Option: Not Applicable
- 20. Early Redemption on Occurrence of a Regulatory Event (Bail-inable Notes): Not Applicable
- 21. Early Redemption on Occurrence of Special Event (Subordinated Notes): Not Applicable
- 22. Final Redemption Amount of each Note: EUR1,000 per Calculation Amount
- 23. Early Redemption Amount: EUR1,000 per Calculation Amount
- 24. Provisions relating to Automatic Conversion: Not Applicable: the Notes are not Subordinated Notes

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 25. 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
- 26. New Global Note: Yes
- 27. Financial Centre(s) or other special provisions relating to payment dates: London, Toronto, TARGET2
- 28. 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 5 September 2018

Tranche 1 of the Notes is already admitted to the Official List and to trading on the London Stock Exchange's Regulated Market with effect from 22 March 2018

- (ii) Estimate of total expenses related to admission to trading: GBP4,500

2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

S & P USA: A+

Moody's USA: Aa2

Fitch: AA-

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. YIELD

Indication of yield: 0.588 per cent per annum

5. OPERATIONAL INFORMATION

- (i) ISIN Code: Temporary ISIN: XS1876068377

Upon certification as to non-United States beneficial ownership on or after the date that is 40 days following the completion of the distribution of the Notes, the Notes will be consolidated and form a single series with the Original Notes and, thereafter, the following ISIN will apply: XS1796257092

- (ii) Common Code: Temporary Common Code: 187606837

Upon certification as to non-United States beneficial ownership on or after the date that is 40 days following the completion of the distribution of the Notes, the Notes will be consolidated and form a single series with the Original Notes and, thereafter, the following Common Code will apply: 179625709

- (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 Not Applicable

identification number(s):

- | | | |
|--------|---|---|
| (vi) | Delivery: | Delivery against payment |
| (vii) | Calculation Agent: | Not Applicable |
| (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: | Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes 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. |

6. DISTRIBUTION

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| 1. | (i) | Method of distribution: | Syndicated |
| 2. | (ii) | If syndicated, names of Managers: | BNP Paribas
CIBC World Markets plc
Deutsche Bank AG, London Branch
HSBC Bank plc |

7. THIRD PARTY INFORMATION

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| 3. | Not Applicable |
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8. GENERAL

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| (i) | Governing Law: | Ontario Law |
| (ii) | Applicable TEFRA exemption: | D Rules |
| (iii) | US Selling Restrictions: | Reg. S Compliance Category 2; D Rules |
| (iv) | Prohibition of Sales to EEA Retail Investors: | Not Applicable |