

Final Terms dated 10 September 2018

Canadian Imperial Bank of Commerce

Issue of EUR 50,000,000 0.2025 per cent. Notes due September 2021

under a US\$20,000,000 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

#### **PRIIPs REGULATION - PROHIBITION OF SALES TO EEA RETAIL INVESTORS**

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MiFID II**"); (ii) a customer within the meaning of Directive 2002/92/EC ("**IMD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "**Prospectus Directive**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

#### **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 (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

- |    |         |                                    |
|----|---------|------------------------------------|
| 1. | Issuer: | Canadian Imperial Bank of Commerce |
|    | Branch: | Head Office, Toronto               |

- |     |   |   |
|-----|---|---|
| 2.  | Series Number:                                      | 211   |
| 3.  | Specified Currency or Currencies:                   | Euros ("EUR")   |
| 4.  | Aggregate Nominal Amount of Notes:                  | EUR 50,000,000  |
| 5.  | Issue Price:  | 100 per cent. of the Aggregate Nominal Amount   |
| 6.  | (i) Specified Denominations:                        | EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000 |
|     | (ii) Calculation Amount:                            | EUR 1,000   |
| 7.  | (i) Issue Date:                                     | 13 September 2018   |
|     | (ii) Interest Commencement Date:                    | Issue Date  |
|     | (iii) CNY Issue Trade Date:                         | Not Applicable  |
| 8.  | Maturity Date:                                      | 13 September 2021, subject to the Business Day Convention   |
| 9.  | Interest Basis:                                     | 0.2025 per cent. Fixed Rate<br><br>(see paragraph 16 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: | Applicable  |
|     | (i) Rate of Interest:       | 0.2025 per cent. per annum payable annually in arrear on each Interest Payment Date |

- |       |                           |  |
|-------|---------------------------|--|
| (ii)  | Interest Payment Date(s): | 13 September in each year, commencing on 13 September 2019, up to and including the Maturity Date, adjusted in accordance with the Business Day Convention |
| (iii) | Fixed Coupon Amount:      | EUR 2.025 per Calculation Amount   |
| (iv)  | Broken Amount(s):         | Not Applicable   |
| (v)   | Day Count Fraction:       | Actual/Actual (ICMA)   |
| (vi)  | Determination Dates:      | 11 September in each year  |
| (vii) | Business Day Convention:  | Following Business Day Convention  |
17. **Floating Rate Note Provisions:** Not Applicable
18. **Zero Coupon Note Provisions:** Not Applicable

#### PROVISIONS RELATING TO REDEMPTION OR AUTOMATIC CONVERSION

- |     |  |                                  |
|-----|--|----------------------------------|
| 19. | <b>Call Option:</b>  | Not Applicable                   |
| 20. | <b>Put Option:</b>   | Not Applicable                   |
| 21. | <b>Early Redemption on Occurrence of Regulatory Event (Bail-inable Notes):</b> | Not Applicable                   |
| 22. | <b>Early Redemption on Occurrence of Special Event (Subordinated Notes):</b>   | Not Applicable                   |
| 23. | <b>Final Redemption Amount of each Note:</b>                                   | EUR 1,000 per Calculation Amount |
| 24. | <b>Early Redemption Amount:</b>  | As set out in the Conditions     |
| 25. | <b>Provisions relating to Automatic Conversion:</b>                            | Not Applicable                   |

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |     |  |  |
|-----|--|--|
| 26. | Form of Notes:   | <b>Bearer Notes</b><br><br>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:   | Yes  |
| 28. | Financial Centre(s) or other special provisions relating to payment dates: | London, New York, Toronto, TARGET2   |

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 13 September 2018
- (ii) Estimate of total expenses related to admission to trading: GBP 2,185

### 2. RATINGS

Ratings: The Notes to be issued have not be 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: 0.2025 per cent.

### 5. OPERATIONAL INFORMATION

- |        |   |                                 |
|--------|---|---------------------------------|
| (i)    | ISIN Code:  | XS1879215462                    |
| (ii)   | Common Code:  | 187921546                       |
| (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 | Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the International Central Securities Depositories (“ICSDs”) as common safekeeper and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met. |
| <b>6.</b> | <b>DISTRIBUTION</b>  |  |
| (i)       | Method of Distribution   | Non-Syndicated   |
| <b>7.</b> | <b>THIRD PARTY INFORMATION</b>   |  |
|           | Not Applicable   |  |
| <b>8.</b> | <b>GENERAL</b>   |  |
| (i)       | Governing Law:   | Laws of the Province of Ontario and the federal laws of Canada applicable therein  |
| (ii)      | Applicable TEFRA exemption:  | TEFRA D Rules apply  |
| (iii)     | US Selling Restrictions:   | Reg. S Compliance Category 2   |
| (iv)      | Prohibition of Sales to EEA Retail Investors:                            | Not Applicable   |