

**FIRST COVERED BOND PROSPECTUS SUPPLEMENT  
DATED 1 SEPTEMBER 2023**



**CANADIAN IMPERIAL BANK OF COMMERCE**  
*(a Canadian chartered bank)*

**CAD 60,000,000,000**

**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 first prospectus supplement (the “**First Prospectus Supplement**”) dated 1 September 2023 is supplemental to, forms part of and must be read in conjunction with the base prospectus dated 28 July 2023 in relation to CIBC’s CAD 60,000,000,000 Global Covered Bond Programme, unconditionally and irrevocably guaranteed as to payments by CIBC Covered Bond (Legislative) Guarantor Limited Partnership (the “**Base Prospectus**”), as prepared by Canadian Imperial Bank of Commerce (“**CIBC**” or the “**Issuer**”). Capitalised terms used but not otherwise defined in this First Prospectus Supplement have the meaning ascribed to them in the Base Prospectus. This First Prospectus Supplement constitutes a supplement to the Base Prospectus for purposes of Article 23.1 of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”), and has been approved as such by the Luxembourg *Commission de Surveillance du Secteur Financier* (“**CSSF**”) in its capacity as the competent authority under the Prospectus Regulation.

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

The purpose of this First Prospectus Supplement is to:

- a) incorporate by reference in the Base Prospectus: (i) the most recent unaudited interim financial results of CIBC (including CIBC’s management’s discussion & analysis thereof) for the period ended 31 July 2023 (the “**CIBC Third Quarter 2023 Report to Shareholders**”); and (ii) the latest monthly investor report for the month of July 2023 containing information on the Covered Bond Portfolio, as set out under Heading I below;
- b) update the no significant change statement in the section of the Base Prospectus entitled “*General Information*” in relation to the CIBC Third Quarter 2023 Report to Shareholders, as set out under Heading II, below;
- c) amend the section of the Base Prospectus entitled “*Form of the Final Terms*” in respect of SOFR as a floating rate for Covered Bonds; and
- d) amend the section of the Base Prospectus entitled “*Subscription and Sale*” as a result of legislative updates in Singapore.

The amendments included in this First Prospectus Supplement shall **only** apply to **Final Terms**, the date of which falls **on or after the approval of this First Prospectus Supplement**.

Terms defined in the Base Prospectus have the same meaning when used in this First Prospectus Supplement. This First Prospectus Supplement is supplemental to, and shall be read in conjunction with the Base Prospectus and the documents incorporated by reference therein. To the extent that there is any inconsistency between (a) any statement in this First Prospectus Supplement or any statement incorporated by reference into the Base Prospectus by this First Prospectus Supplement and (b) any other statement in, or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

CIBC and the Guarantor each accepts responsibility for the information in this First Prospectus Supplement. To the best of the knowledge of the Issuer and the Guarantor, the information contained in this First Prospectus Supplement is in accordance with the facts and the First Prospectus Supplement contains no omission likely to affect its import.

Save as disclosed in this First Prospectus Supplement or in any document incorporated by reference into the Base Prospectus by virtue of this First Prospectus Supplement, no significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus which may affect the assessment of the Covered Bonds under the Global Covered Bond Programme has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

## **I. DOCUMENTS INCORPORATED BY REFERENCE**

The following information supplements the table on pages 103 to 108 of the Base Prospectus and further updates the list of documents incorporated by reference in the Base Prospectus. The following documents, each of which has been previously published or is simultaneously published and filed with the CSSF and the Luxembourg Stock Exchange, shall be incorporated in, and form part of, the Base Prospectus:

- a) the sections of [CIBC's Third Quarter 2023 Report to Shareholders](#) identified in the following cross-reference list, which includes, among other things, the comparative unaudited interim consolidated financial statements for the three and nine month period ended 31 July 2023 with comparative unaudited interim consolidated financial statements for the three and nine month period ended 31 July 2022, prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting":

<i>Information</i>	<i>Page numbers refer to the CIBC Third Quarter 2023 Report to Shareholders</i>
Management's discussion and analysis	1-57
Comparative unaudited interim consolidated financial statements	58-83
Consolidated balance sheet	59
Consolidated statement of income	60
Consolidated statement of comprehensive income	61

*Information* *Page numbers refer to the CIBC Third Quarter 2023 Report to Shareholders*

Consolidated statement of changes in equity	62
Consolidated statement of cash flows	63
Notes to the interim consolidated financial statements	64-83

- b) CIBC’s monthly (unaudited) Investor Report dated 15 August 2023 (the “[July 2023 Investor Report](#)”), containing information on the Covered Bond Portfolio as at the Calculation Date falling on 31 July 2023 including the information in the following cross-reference list:

*Information* *Page numbers refer to the July 2023 Investor Report*

Cover pool summary statistics	3
Asset coverage test	3
Valuation calculation	3
Pre-Maturity test	3-4
Reserve fund	4
Amortisation test	4
Cover pool – Loans	4-5
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Information in a document incorporated by reference that is not included in the cross-reference list is either not relevant for the investors or is covered elsewhere in the Base Prospectus.

## **II. GENERAL INFORMATION**

- a) Paragraph 4 on page 336 of the Base Prospectus is deleted and replaced with the following:

“4. There has been no significant change in the financial performance or financial position of the Issuer and its subsidiaries, including the Guarantor, taken as a whole since 31 July 2023, the last day of the financial period in respect of which the most recent interim unaudited published consolidated financial statements of the Issuer have been prepared.”

### III. FORM OF THE FINAL TERMS

The following line items in Part A – Contractual Terms are amended as follows:

- a) Item 14.(ii) is deleted and replaced with the following:

“(ii) Interest Period End Date:  in each year [adjusted in accordance with the Business Day Convention/not adjusted]/[Each Interest Payment Date]”

- b) Item 14.(ix) – the following new items are added immediately after “– Observation Look-back Period”:

“– Observation Period Shift:  U.S. Government Securities Business Days”; and

“– SOFR Index Observation Period Shift:  U.S. Government Securities Business Days/[Not Applicable]”.

- c) Item 14.(ix) – Interest Determination Date(s) is deleted and replaced with the following:

“– Interest Determination Date(s):  London Banking Day(s) prior to the start of each Interest Period] [first day/first London Banking Day of each Interest Period][the second day on which the T2 System is open prior to the start of each Interest Period]  days prior to start of each Interest Period]  London Banking Day(s) prior to the end of each Interest Period]  U.S. Government Securities Business Days after the end of each Interest Period]  U.S. Government Securities Business Day prior to each Interest Period End Date]”

- d) Item 14.(xiv) is deleted and replaced with the following:

“(xiv) Maximum Interest Rate: (Condition 5.05)  per cent per annum/[Not Applicable] [A maximum interest of 60.00% effective annual rate, or any other rate as may be prescribed from time to time pursuant to applicable Canadian federal usury laws]”

#### IV. SUBSCRIPTION AND SALE

Sub-paragraphs (i) and (v) of Paragraph 2 of the section entitled: “*Subscription and Sale – Singapore*” are deleted and replaced with the following:

- a) “(i) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(c)(ii) of the SFA;” and
- b) “(v) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 of Singapore.”

#### GENERAL

If a document which is incorporated by reference into this First Prospectus Supplement itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this First Prospectus Supplement or the Base Prospectus for the purposes of the Prospectus Regulation except where such information or other documents are specifically incorporated by reference into the Base Prospectus by virtue of this First Prospectus Supplement or where this First Prospectus Supplement is specifically defined as including such information.

In accordance with Article 21.2 of the Prospectus Regulation, copies of this First Prospectus Supplement, the Base Prospectus and the documents incorporated by reference in each have been filed with the CSSF and can be (i) viewed on the website of the Luxembourg Stock Exchange at <https://www.luxse.com/> under the name of the Issuer and the headline “Documents”; (ii) obtained on written request and without charge from CIBC at the registered office of CIBC at 81 Bay Street, CIBC Square, Toronto, Ontario Canada M5J 0E7, Attention: Investor Relations; and (iii) viewed on the Issuer’s website maintained in respect of the Programme at <https://www.cibc.com/en/about-cibc/investor-relations/debt-information/legislative-covered-bond.html>. In addition, representatives of the Provincial and Territorial securities regulatory authorities of Canada have engaged a service provider to operate an Internet web site through which all of the documents incorporated herein by reference that CIBC files electronically, other than the July 2023 Investor Report, can be retrieved. The address of the site is [www.sedarplus.ca](http://www.sedarplus.ca). No website referred to herein nor any information contained thereon, forms part of this First Prospectus Supplement, nor have the contents of any such website been approved by or submitted to the CSSF, unless, in each case, such website or information is expressly incorporated by reference in this First Prospectus Supplement.