Canadian Imperial Bank of Commerce

CHF 275,000,000 0.18% Senior Unsecured Notes due April 2029

Termsheet dated September 22, 2021

Issuer:	**Canadian Imperial Bank of Commerce**
Issuer Ratings:	Aa2/AA- (Stable/Stable) (Moody's / Fitch)
Expected Instrument Ratings:	A2/AA- (Stable/Stable) (Moody's / Fitch)
Nominal Amount:	**CHF 275,000,000**
Issue Type:	Public fixed-rate senior notes (Bail-inable in accordance with applicable regulations, waiver of set-off and netting rights applicable)
Bond Status:	Senior Unsecured (Bail-inable)
Final Maturity Date:	**April 20, 2029**
Daycount:	30/360 following unadjusted
Benchmark:	CHF Midswap Rate (Gottex)
Interpolated SARON MS Yield:	-0.23%
Re-offer Spread vs Benchmark:	**MS+41bps**
Re-offer Yield:	0.18%
Coupon to Final Maturity Date:	**0.18%**
Issue (Reoffer) Price:	100%
Net Fees:	0.300%
Paying Agency Fees:	0.010% of aggregate nominal amount on each coupon payment and on redemption for Swiss Principal Paying Agent. No further Swiss paying agents
Documentation Costs:	CHF 125,000
All-in Cost CHF Fixed p.a.:	**0.239%**

Dates:

Trade Date:	September 22, 2021
Settlement Date:	October 20, 2021
Coupon Dates:	Annually, starting on April 20, 2022
Final Maturity Date:	**April 20, 2029**

Cash Flows:

Net Proceeds:	CHF 274,050,000
First Coupon:	CHF 275,000
Regular Coupons:	CHF 522,500
Redemption (Including Last Coupon):	CHF 275,550,000

Documentation:

Documentation Basis:	US$20,000,000,000 Note Issuance Programme dated June 25, 2021 as supplemented
FinSA prospectus:	Delayed prospectus approval, in accordance with art. 51 FinSA
Proviso:	Force Majeure, completion, execution of documentation, comfort on equality of disclosure compared to renewed base prospectus, signed issuer confirmation
Status:	Senior Notes, ranking pari passu

Form:	Intermediated Securities documented by a Permanent Global Bearer Note
Global Note:	Permanent global bearer note to be deposited with SIX SIS AG
Reopening Clause:	The issuer reserves the right to reopen the issue at any time without the consent of the bondholders
Early Redemption:	For taxation reasons, with Superintendent approval or following a TLAC Disqualifiation event (each in accordance with Terms and Conditions of the Notes)
Clearing / Settlement:	SIX SIS Ltd
Business Days:	Zurich, London, New York, Toronto
Denomination:	CHF 5,000 and multiples thereof
Provisional Admission to Trading / Listing:	Provisional admission to trading as of October 18, 2021. Application for listing on the SIX Swiss Exchange Ltd will be made as soon as practicable and (if granted) will only be granted after the Settlement Date
Listing Agent:	UBS AG
Governing Law:	Laws of the Province of Ontario and the federal laws of Canada applicable therein
Place of Jurisdiction:	Ontario Law, courts of the Province of Ontario
Selling Restrictions:	In accordance with Notes Issuance Programme, except for Switzerland. Prohibition of sales to EEA and UK retail investors not applicable
Target Market:	MiFID II/ UK MiFIR professionals/ECPs-only / No PRIIPs KID –
	Manufacturer target market (EU MIFID II and UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in the EEA or in the United Kingdom. Prohibition of Sales to Retail Investors restrictions apply
Joint Bookrunning Managers:	UBS AG, Commerzbank
Joint Lead No Books:	Canadian Imperial Bank of Commerce, London Branch
Swiss Principal Paying Agent:	UBS AG
ISIN:	CH1137407412