

**THIRD COMBINED SUPPLEMENTARY PROSPECTUS**  
**DATED 26 AUGUST 2016**



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

This third supplement (the “**Third Combined Supplementary Prospectus**”) dated 26 August 2016 has been prepared in connection with the registration document dated 4 May 2016, as supplemented by the first combined supplementary prospectus dated 28 June 2016 (the “**First Combined Supplementary Prospectus**”) and the second combined supplementary prospectus dated 30 June 2016 (the “**Second Combined Supplementary Prospectus**”), (the “**Registration Document**”), the base prospectus dated 7 June 2016, as supplemented by the First Combined Supplementary Prospectus and the Second Combined Supplementary Prospectus, in relation to CIBC’s USD 20,000,000,000 Note Issuance Programme (the “**EMTN Prospectus**”) and the base prospectus dated 21 June 2016, as supplemented by the First Combined Supplementary Prospectus and the Second Combined Supplementary Prospectus, in relation to CIBC’s CAD 20,000,000,000 Global Covered Bond Programme, unconditionally and irrevocably guaranteed as to payments by CIBC Covered Bond (Legislative) Guarantor Limited Partnership (the “**CB Prospectus**”, and together with the EMTN Prospectus, the “**Base Prospectuses**”), each as issued by Canadian Imperial Bank of Commerce (“**CIBC**” or the “**Issuer**”). Each of the Base Prospectuses comprises a base prospectus under Article 5.4 of the Prospectus Directive for CIBC. The Third Combined Supplementary Prospectus constitutes: (i) a registration document supplement in respect of the Registration Document and (ii) a base prospectus supplement in respect of each of the Base Prospectuses, in each case for the purposes of Section 87G of the Financial Services and Markets Act 2000, as amended (the “**FSMA**”).

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

The purpose of this Third Combined Supplementary Prospectus is to:

- (i) incorporate by reference into each of the Registration Document and Base Prospectuses the latest unaudited interim financial results of CIBC (including CIBC’s management’s discussion & analysis thereof) for the period ended 31 July 2016 (the “**CIBC Third Quarter 2016 Report to Shareholders**”);
- (ii) update the significant change statements in each of the Registration Document and the Base Prospectuses in relation to the CIBC Third Quarter 2016 Report to Shareholders; and
- (iii) incorporate by reference in the CB Prospectus the latest monthly investor reports for the months of June 2016 and July 2016 containing information on the Covered Bond Portfolio.

This Third Combined Supplementary Prospectus has been approved by the United Kingdom Financial Conduct Authority, which is the United Kingdom competent authority for the purposes of the Prospectus Directive and relevant implementing measures in the United Kingdom, as a supplement to each of the Registration Document and Base Prospectuses.

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

CIBC, and the Guarantor in relation only to information in this Third Combined Supplementary Prospectus relating to the CB Prospectus, each accepts responsibility for the information in this Third Combined Supplementary Prospectus. To the best of the knowledge of CIBC and the Guarantor, as applicable, having taken reasonable care to ensure that such is the case, the information contained in this Third Combined Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this Third Combined Supplementary Prospectus or in any document incorporated by reference in any of the Registration Document and Base Prospectuses by virtue of this Third Combined Supplementary Prospectus, no significant new factor, material mistake or inaccuracy relating to the information included in any of the Registration Document and Base Prospectuses which is capable of affecting the assessment of the Programme Notes under the Note Issuance Programme or the Covered Bonds under the Global Covered Bond Programme has arisen or been noted, as the case may be, since the publication of the Second Combined Supplementary Prospectus.

**I. By virtue of this Third Combined Supplementary Prospectus, the Registration Document and the Base Prospectuses shall be supplemented as follows:**

***Documents Incorporated by Reference***

CIBC's comparative unaudited interim consolidated financial statements for the period ended 31 July 2016 prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting", set out on pages 45 to 63 of the CIBC Third Quarter 2016 Report to Shareholders, together with management's discussion and analysis for the period ended 31 July 2016, set out on pages 1 to 44 of the CIBC Third Quarter 2016 Report to Shareholders, which has previously been published by the Issuer or is published simultaneously with this Third Combined Supplementary Prospectus, is hereby incorporated by reference in, and forms part of, each of the Registration Document and Base Prospectuses.

The remainder of the CIBC Third Quarter 2016 Report to Shareholders is either not relevant for investors or is covered elsewhere in each of the Registration Document and Base Prospectuses.

**II. By virtue of this Third Combined Supplementary Prospectus, the section of the Registration Document entitled General Information shall be supplemented as follows:**

“Since 31 July 2016, the last day of the financial period in respect of which the most recent unaudited interim condensed consolidated financial statements of the Issuer have been prepared, there has been no significant change in the financial or trading position of the Issuer and its subsidiaries taken as a whole. Since 31 October 2015, the date of its last published comparative audited consolidated financial statements, there has been no material adverse change in the prospects of the Issuer and its subsidiaries taken as a whole.”

**III. By virtue of this Third Combined Supplementary Prospectus, the sections of the EMTN Prospectus entitled: (i) Summary; and (ii) General Information, shall be supplemented as follows:**

**A. Summary**

<b>B.12</b>	<b>Selected historical key financial information and statement of no significant or material adverse change</b>	As extracted from its latest unaudited consolidated financial statements, as at 31 July 2016 the Issuer had total assets of C\$494.49 billion, total deposits of C\$389.57 billion and common shareholders' equity of C\$21.53 billion.																																
		<b>Financial highlights</b>																																
		<table border="1"> <thead> <tr> <th></th> <th style="text-align: center;"><u>Third Quarter 2016</u></th> <th style="text-align: center;"><u>2015</u></th> <th style="text-align: center;"><u>2014<sup>1</sup></u></th> </tr> <tr> <th></th> <th style="text-align: center;">For the three months ended 31 July</th> <th style="text-align: center;">For the year ended 31 October</th> <th style="text-align: center;">For the year ended 31 October</th> </tr> </thead> <tbody> <tr> <td colspan="4"><b>Financial results (\$ millions)</b></td> </tr> <tr> <td>Net interest income</td> <td style="text-align: right;">2,113</td> <td style="text-align: right;">7,915</td> <td style="text-align: right;">7,459</td> </tr> <tr> <td>Non-interest income</td> <td style="text-align: right;">2,023</td> <td style="text-align: right;">5,941</td> <td style="text-align: right;">5,904</td> </tr> <tr> <td>Total revenue</td> <td style="text-align: right;">4,136</td> <td style="text-align: right;">13,856</td> <td style="text-align: right;">13,363</td> </tr> <tr> <td>Provision for credit losses</td> <td style="text-align: right;">243</td> <td style="text-align: right;">771</td> <td style="text-align: right;">937</td> </tr> <tr> <td>Non-interest expenses</td> <td style="text-align: right;">2,218</td> <td style="text-align: right;">8,861</td> <td style="text-align: right;">8,512</td> </tr> </tbody> </table>		<u>Third Quarter 2016</u>	<u>2015</u>	<u>2014<sup>1</sup></u>		For the three months ended 31 July	For the year ended 31 October	For the year ended 31 October	<b>Financial results (\$ millions)</b>				Net interest income	2,113	7,915	7,459	Non-interest income	2,023	5,941	5,904	Total revenue	4,136	13,856	13,363	Provision for credit losses	243	771	937	Non-interest expenses	2,218	8,861	8,512
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<sup>1</sup> Certain information has been reclassified/restated to conform to the presentation in the current year.

		Income before income taxes	1,675	4,224	3,914
		Income taxes	234	634	699
		Net income (loss) attributable to non-controlling interests	6	14	(3)
		Net income	1,441	3,590	3,215
		<b>On-and off- balance sheet information (\$ millions)</b>			
		Cash, deposits with banks and securities	98,093	93,619	73,089
		Loans and acceptances, net of allowance	312,273	290,981	268,240
		Total assets	494,490	463,309	414,903
		Deposits	389,573	366,657	325,393
		Common shareholders' equity	21,533	20,360	17,588
		There has been no significant change in the financial or trading position of the Issuer and its subsidiaries taken as a whole since 31 July 2016 and there has been no material adverse change in the prospects of the Issuer and its subsidiaries taken as a whole since 31 October 2015.			

***B. General Information***

“Since 31 July 2016, the last day of the financial period in respect of which the most recent comparative unaudited interim consolidated financial statements of the Issuer have been prepared, there has been no significant change in the financial or trading position of the Issuer and its subsidiaries taken as a whole. Since 31 October 2015, the date of its last published comparative audited consolidated financial statements, there has been no material adverse change in the prospects of the Issuer and its subsidiaries taken as a whole.”

**IV. By virtue of this Third Combined Supplementary Prospectus, the sections of the CB Prospectus entitled: (i) Documents Incorporated by Reference; and (iii) General Information shall be supplemented as follows:**

**A. Documents Incorporated by Reference**

The following documents which have previously been published by the Issuer or are published simultaneously with this Third Combined Supplementary Prospectus are hereby incorporated by reference in, and form part of the CB Prospectus:

- a) CIBC's monthly (unaudited) Investor Report dated 14 July 2016 (the "**June Investor Report**"), containing information on the Covered Bond Portfolio as at the Calculation Date falling on 30 June 2016; and
- b) CIBC's monthly (unaudited) Investor Report dated 15 August 2016 (the "**July Investor Report**" and together with the June Investor Report, the "**Investor Reports**"), containing information on the Covered Bond Portfolio as at the Calculation Date falling on 29 July 2016.

**B. General Information**

"There has been no significant change in the financial or trading position of the Issuer and its subsidiaries, including the Guarantor, taken as a whole since 31 July 2016, 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.

There has been no material adverse change in the prospects of the Issuer and its subsidiaries, including the Guarantor, taken as a whole since 31 October 2015, the last day of the financial period in respect of which the most recent comparative audited published consolidated financial statements of the Issuer have been prepared."

Copies of pages 1 through 63 of the CIBC Third Quarter 2016 Report to Shareholders and the Investor Reports are available at [www.londonstockexchange.com/exchange/news/market-news/market-news-home.html](http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html) on the London Stock Exchange plc's website.

## GENERAL

If a document which is incorporated by reference into this Third Combined Supplementary Prospectus itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Third Combined Supplementary Prospectus or any of the Registration Document and Base Prospectuses for purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference into any of the Registration Document and Base Prospectuses by virtue of this Third Combined Supplementary Prospectus or where this Third Combined Supplementary Prospectus is specifically defined as including such information.

Copies of this Third Combined Supplementary Prospectus, the Registration Document, the Base Prospectuses and the documents incorporated by reference in each have been filed with Morningstar plc (appointed by the United Kingdom Financial Conduct Authority to act as the National Storage Mechanism) and are available for viewing at [www.morningstar.co.uk/uk/NSM](http://www.morningstar.co.uk/uk/NSM) and can be (i) viewed on the website of the Regulatory News Service operated by the London Stock Exchange at [www.londonstockexchange.com/exchange/news/market-news/market-news-home.html](http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html) under

the name of Canadian Imperial Bank of Commerce and the headline “Publication of Prospectus” and (ii) obtained on written request and without charge from CIBC at the registered office of CIBC at 199 Bay Street, Toronto, Ontario Canada M5L 1A2, Attention: Investor Relations. 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 Investor Reports, can be retrieved. The address of the site is [www.sedar.com](http://www.sedar.com). The websites referred to above and their content are not incorporated by reference into and do not form part of this Third Combined Supplementary Prospectus, the Registration Document or the Base Prospectuses.