

**THIRD PROSPECTUS SUPPLEMENT
DATED 2 MARCH 2021**



CANADIAN IMPERIAL BANK OF COMMERCE
(a Canadian chartered bank)
US\$20,000,000,000
Note Issuance Programme

This third prospectus supplement (the "**Third Prospectus Supplement**") dated 2 March 2021 is supplemental to, and must be read in conjunction with, the base prospectus dated 26 June 2020 as supplemented by the first prospectus supplement dated 28 August 2020 and the second prospectus supplement dated 4 December 2020 (the "**Second Prospectus Supplement**" and the base prospectus as so supplemented, the "**Prospectus**") in relation to the US\$20,000,000,000 Note Issuance Programme (the "**Programme**") of Canadian Imperial Bank of Commerce ("**CIBC**"). The Prospectus comprises a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**").

This Third Prospectus Supplement constitutes a supplement to the Prospectus for purposes of Article 23 of the Prospectus Regulation and has been approved by the *Commission de surveillance du secteur financier* (the "**CSSF**"), in its capacity as competent authority in Luxembourg under the Prospectus Regulation and the Luxembourg Act dated 16 July 2019 relating to prospectuses for securities.

This Third Prospectus Supplement shall not affect any Notes issued prior to the date hereof.

The purpose of this Third Prospectus Supplement is to:

- a) incorporate by reference in the Prospectus: (i) the most recent unaudited interim financial results of CIBC (including CIBC's management's discussion & analysis thereof) for the period ended 31 January 2021 set out in CIBC's First Quarter 2021 Report to Shareholders (the "**First Quarter 2021 Report to Shareholders**");
- b) update paragraph 3 in the General Information section of the Prospectus;
- c) delete references to the Issuer making application for a certificate of approval under Article 25 of the Prospectus Regulation to be issued by the CSSF to the Financial Conduct Authority as competent authority in the United Kingdom and to Notes issued under the Programme being listed on the official list of the Financial Conduct Authority and admitted to trading on the London Stock Exchange's Main Market; and
- d) amend various sections of the Prospectus as a result of legislative changes arising out of the end of the transition period for the United Kingdom's withdrawal from the European Union (the "**Brexit Related Amendments**").

Terms defined in the Prospectus have the same meaning when used in this Third Prospectus Supplement. To the extent that there is any inconsistency between (a) any statement in this Third Prospectus Supplement or any statement incorporated by reference into the Prospectus by this Third Prospectus Supplement and (b) any other statement in, or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

CIBC accepts responsibility for the information in this Third Prospectus Supplement. To the best of the knowledge of CIBC the information contained in this Third Prospectus Supplement is in accordance with the facts and makes no omission likely to affect its import.

Save as disclosed in this Third Prospectus Supplement or in the First Quarter 2021 Report to Shareholders incorporated by reference in the Prospectus by virtue of this Third Prospectus Supplement, no significant new factor, material mistake or material inaccuracy relating to the information included in the Prospectus which may affect the assessment of the Notes under the Programme has arisen or been noted, as the case may be, since the publication of the Second Prospectus Supplement.

In accordance with Article 23(2) of Prospectus Regulation, investors who have already agreed to purchase or subscribe for the Notes before this Third Prospectus Supplement is published have the right, exercisable within two working days after publication of this Third Prospectus Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 4 March 2021.

DOCUMENTS INCORPORATED BY REFERENCE

The following information supplements the section entitled "Documents Incorporated by Reference" at pages 72 to 74 of the Prospectus and further updates the list of documents incorporated by reference in the Prospectus.

The comparative unaudited interim consolidated financial statements for the three month period ended 31 January 2021 with comparative unaudited interim consolidated financial statements for the three month period ended 31 January 2020, prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting" contained in CIBC's First Quarter 2021 Report to Shareholders, which has previously been published or is published and filed simultaneously with the CSSF and the Luxembourg Stock Exchange and can be found at https://www.cibc.com/content/dam/about_cibc/investor_relations/pdfs/quarterly_results/2021/q121report-en.pdf is hereby incorporated by reference in, and form part of the Prospectus, including the information identified in the following cross-reference list:

<i>Information</i>	<i>Page numbers refer to the First Quarter 2021 Report to Shareholders</i>
Management's discussion and analysis	1-37
Comparative unaudited interim consolidated financial statements	38-60
Consolidated balance sheet	39
Consolidated statement of income	40
Consolidated statement of comprehensive income	41
Consolidated statement of changes in equity	42
Consolidated statement of cash flows	43
Notes to the consolidated financial statements, including:	44-60
Note 2 - Impact of COVID-19	45

Any information in the First Quarter 2021 Report to Shareholders that is not listed in the cross reference list is not incorporated by reference in the Prospectus. Such information is either not relevant for prospective investors or is covered elsewhere in the Prospectus.

GENERAL INFORMATION

Paragraph 3 of the section entitled "General Information" found at page 220 of the Prospectus is deleted and replaced with the following:

"(3) Since 31 January 2021, 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 significant change in the financial performance or the financial position of the Issuer and its subsidiaries taken as a whole. Since 31 October 2020, 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."

LISTINGS ON THE LONDON STOCK EXCHANGE

All references to an application for a certificate of approval under Article 25 of the Prospectus Regulation to be issued by the CSSF to the Financial Conduct Authority as competent authority in the United Kingdom and to Notes issued under the Programme being listed on the official list of the Financial Conduct Authority and admitted to trading on the London Stock Exchange's Main Market are hereby deleted, including

- a) the first two sentences of the sixth paragraph on the cover page;
- b) the second paragraph under the heading "Listing" in the General Description of the Programme at page 21;
- c) in Part B, Item 1 "Listing and Admission to Trading" in the pro forma of Final Terms at pages 203 and 216;
- d) in paragraphs 1 and 8 under the heading "General Information" at pages 220 and 221.

The words "London Stock Exchange's Main Market" in the second paragraph of Condition 1 are hereby deleted and replaced with "the regulated market of the Luxembourg Stock Exchange".

BREXIT RELATED AMENDMENTS

- a) The definition of "Prospectus Regulation" on the cover page of the Prospectus is deleted and replaced with the following:

"Unless otherwise specified, all references in this Prospectus to (a) the "**Prospectus Regulation**" refer to Regulation (EU) 2017/1129, as amended; and (b) the "**UK Prospectus Regulation**" refer to the Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**"). Unless the context otherwise requires, references in this Prospectus to the Prospectus Regulation shall also include the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA."
- b) The notice entitled "**PRIIPs / IMPORTANT – PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS**" on page 4 of the Prospectus is deleted and replaced with the following:

"PRIIPs / IMPORTANT – PROHIBITION OF SALES TO EEA RETAIL INVESTORS

If the Final Terms in respect of any Notes includes a legend entitled "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 MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, 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 the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, 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.

PRIIPs / IMPORTANT – PROHIBITION OF SALES TO UK RETAIL INVESTORS

If the Final Terms in respect of any Notes includes a legend entitled "Prohibition of Sales to UK Retail Investors", such 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 UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act, 2000 (as amended, the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in the UK Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation."

- c) The following is added immediately following the notice entitled "*MiFID II Product Governance/Target Market*" on page 5 of the Prospectus:

"UK MiFIR PRODUCT GOVERNANCE – TARGET MARKET

The Final Terms in respect of any Notes may include a legend entitled "UK MiFIR Product Governance" which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**UK distributor**") should take into consideration the target market assessment; however, a UK distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the UK MiFIR Product Governance Rules, any Dealer subscribing for any Notes is a UK manufacturer in respect of such Notes, but otherwise neither the Arranger nor the Dealers nor any of their respective affiliates will be a UK manufacturer for the purpose of the UK MiFIR Product Governance Rules."

- d) The two paragraphs following the heading "Benchmark Regulation" on page 5 of the Prospectus shall be deleted and replaced with the following:

"Amounts payable under Floating Rate Notes to be issued under the Programme may be calculated by reference to certain reference rates such as BBR, CDOR, CORRA, CIBOR, €STR, EURIBOR, EONIA, Federal Funds Rate, HIBOR, LIBOR, NIBOR, SARON, SIBOR, SOFR, SONIA, STIBOR or TIBOR as specified in the applicable Final Terms. Any such reference rate may constitute a benchmark for the purposes of Regulation (EU) 2016/1011 (the "**EU Benchmarks Regulation**") and/or Regulation (EU) No 2016/1011 as it forms part of UK domestic law by virtue of the EUWA (the "**UK Benchmarks Regulation**"). If any such reference rate does constitute such a benchmark, the applicable Final Terms will indicate whether or not the benchmark is provided by an administrator included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") and/or the FCA pursuant to Article 36 (Register of administrators and benchmarks) of the EU Benchmarks Regulation and/or as Article 36 (Register of administrators and benchmarks) of the EU Benchmarks Regulation forms part of the UK Benchmarks Regulation, respectively. Transitional provisions in the EU Benchmarks Regulation may have the result that the administrator of a particular benchmark is not required to appear in the register of administrators and benchmarks at the date of the applicable Final Terms. The registration status of any administrator under the EU Benchmarks Regulation and the UK Benchmarks Regulation is a matter of public record and, save where required by applicable law, the Issuer does not intend to update any applicable Final Terms to reflect any change in the registration status of the administrator."

- e) Under the heading "Credit Ratings" on page 6 of the Prospectus:
- i. The second paragraph is deleted and replaced with the following:

"None of S&P USA, Moody's USA, Fitch or DBRS is established in the European Union or in the UK or has applied for registration under the Regulation (EC) No. 1060/2009 (the "**EU CRA Regulation**") or the Credit Rating Agencies (Amendment etc.) (EU Exit) Regulations 2019 (the "**UK CRA Regulation**" and together with the EU CRA Regulation, the "**CRA Regulations**"), respectively. However, S&P Global Ratings Europe Limited has endorsed the ratings of S&P USA, Moody's Deutschland GmbH has endorsed the ratings of Moody's USA, Fitch Ratings Ireland Limited has endorsed the ratings of Fitch and DBRS Ratings GmbH has endorsed the ratings of DBRS. Each of S&P Global Ratings Europe Limited, Moody's Deutschland GmbH, Fitch Ratings Ireland Limited and DBRS Ratings GmbH is established in the European Union and is registered under the EU CRA Regulation. Standard & Poor's Global Ratings UK Limited has endorsed the ratings of S&P USA, Moody's Investors Service Ltd. has endorsed the ratings of Moody's USA, Fitch Ratings Limited has endorsed the ratings of Fitch and DBRS Ratings Limited has endorsed the ratings of DBRS. Each of Standard & Poor's Global Ratings UK Limited, Moody's Investors Service Ltd., Fitch Ratings Limited and DBRS Ratings Limited is established in the UK and is registered under the UK CRA Regulation. Credit ratings may be adjusted over time and there is no assurance that any credit ratings will be effective after the date of the document in which they appear."
 - ii. References to "CRA Regulation" in the fourth paragraph are replaced with "CRA Regulations".
 - iii. The fifth paragraph is deleted and replaced with the following:

"In general, European and UK regulated investors are restricted under the CRA Regulations from using credit ratings for regulatory purposes, unless such ratings are issued by a credit rating agency established in the EU or the UK and registered under the applicable CRA Regulation (and such registration has not been withdrawn or suspended) subject to transitional provisions that apply in certain circumstances whilst the registration application is pending. Such general restriction will also apply in the case of credit ratings issued by non EU and non UK

credit rating agencies, unless the relevant credit ratings are endorsed by an EU or UK registered credit rating agency or the relevant non EU or non UK rating agency is certified in accordance with the applicable CRA Regulation (and such endorsement action or certification, as the case may be, has not been withdrawn or suspended).

The European Securities and Market Association ("**ESMA**") is obliged to maintain on its website a list of credit rating agencies registered in accordance with the EU CRA Regulation. This list must be updated within five working days of ESMA's adoption of any decision to withdraw the registration of a credit rating agency under the EU CRA Regulation.

The list of registered and certified rating agencies published by ESMA on its website in accordance with the EU CRA Regulation is not conclusive evidence of the status of the relevant rating agency included in such list, as there may be delays between certain supervisory measures being taken against a relevant rating agency and the publication of the updated ESMA list.

The Financial Conduct Authority ("**FCA**") is obliged to is obliged to maintain on its website a list of credit rating agencies registered in accordance with the UK CRA Regulation. This list must be updated within five working days of the FCA's adoption of any decision to withdraw the registration of a credit rating agency under the UK CRA Regulation.

The list of registered and certified rating agencies published by the FCA on its website in accordance with the UK CRA Regulation is not conclusive evidence of the status of the relevant rating agency included in such list, as there may be delays between certain supervisory measures being taken against a relevant rating agency and the publication of the updated FCA list."

- f) The risk factor entitled: "*United Kingdom Political and Regulatory Uncertainty*" on page 69 of the Prospectus is deleted and replaced with the following:

"On 31 January 2020, the UK withdrew from the EU as a Member State and entered into a transition period until 31 December 2020, during which time the UK remained subject to EU rules and regulations. On 1 January 2021, the transition period ended and the EU rules and regulations which, during that period, remained applicable to the UK, ceased to apply to it. Although the EU and the UK agreed a post-Brexit trade and cooperation agreement on 24 December 2020, it is not yet fully certain what arrangements will define the future relationship between the EU and the UK, or the length of time that this may take to implement. The UK's decision to leave the EU has caused, and is anticipated to continue to cause, significant new uncertainties and instability in the financial markets.

Although direct operations of the Issuer in the UK are limited, until the terms of the trade and cooperation agreement between the UK and the EU are better understood, it is not possible to determine the impact of Brexit and/or any related matters may have on the Issuer or any of the Issuer's Notes, including the market value or the liquidity thereof in the secondary market, or on the other parties to the transaction documents. See "*Subscription and Sale - Prohibition of Sales to EEA Retail Investors and - Prohibition of Sales to UK Retail Investors*" on page 248 of this Prospectus for additional information on the UK and EU selling restrictions applicable to this Programme."

- g) The selling restriction entitled "*Prohibition of Sales to EEA and UK Retail Investors*" on page 187-188 of the Prospectus is deleted and replaced with the following:

"Prohibition of Sales to EEA Retail Investors

Unless the Final Terms in respect of any Notes specifies "Prohibition of Sales to EEA Retail Investors" as "Not Applicable", each relevant Dealer has represented and agreed and each further Dealer appointed under the Programme will be required to represent and agree that that

it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Prospectus as completed by the Final Terms in relation thereto to any retail investor in the EEA. For the purposes of this provision:

- (a) the expression "retail investor" means a person who is one (or more) of the following:
 - (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or
 - (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, 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 the Prospectus Regulation; and
- (b) the expression an "**offer**" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes.

If the Final Terms in respect of any Notes specifies "Prohibition of Sales to EEA Retail Investors" as "Not Applicable", in relation to each Member State of the EEA (each, a "**Relevant Member State**") each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Prospectus as completed by the Final Terms in relation thereto to the public in that Relevant Member State except that it may make an offer of such Notes to the public in that Relevant Member State:

- (a) at any time to any legal entity which is a qualified investor as defined in the Prospectus Regulation;
- (b) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation) subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (c) at any time in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of Notes shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

As used herein, the expression "**offer**" in relation to any Notes in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes."

- h) The title "United Kingdom" on page 188 of the Prospectus is deleted and replaced with the following:

"Prohibition of sales to UK Retail Investors

Unless the Final Terms in respect of any Notes specifies "Prohibition of Sales to UK Retail Investors" as "Not Applicable", each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Prospectus as completed by the Final Terms in relation thereto to any retail investor in the United Kingdom. For the purposes of this provision:

(a) the expression retail investor means a person who is one (or more) of the following:

(i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); or

(ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97 (as amended) where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or

(iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation; and

(b) the expression an offer includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

If the Final Terms in respect of any Notes specifies "Prohibition of Sales to UK Retail Investors" as "Not Applicable", each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Prospectus as completed by the final terms in relation thereto to the public in the United Kingdom except that it may make an offer of such Notes to the public in the United Kingdom:

(a) at any time to any legal entity which is a qualified investor as defined in Article 2 of the UK Prospectus Regulation;

(b) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in Article 2 of the UK Prospectus Regulation) in the United Kingdom subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or

(c) at any time in any other circumstances falling within section 86 of the FSMA,

provided that no such offer of Notes referred to in (a) to (c) above shall require the Issuer or any Dealer to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.

For the purposes of this provision, the expression an offer of Notes to the public in relation to any Notes means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes and the expression "**UK Prospectus Regulation**" means Regulation (EU) 2017/1129 (as amended) as it forms part of UK domestic law by virtue of the EUWA.

Additional regulatory matters"

i) Amendments to the forms of Final Terms:

i. The following is added immediately succeeding the legend entitled "*MiFID II Product Governance/Professional investors and ECPs only target market*" on the cover page of each of the forms of Final Terms at page 194 and 207 respectively of the Prospectus:

"**[UK MIFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of [each][the] manufacturer[s][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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA") ("UK MiFIR"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "UK distributor") should take into consideration the manufacturer[s]'s target market assessment; however, a UK distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[s]'s target market assessment) and determining appropriate distribution channels.]"

- ii. The legend entitled "*PRIIPs Regulation - Prohibition of Sales to EEA and UK Retail Investors*" on the cover page of each of the forms of Final Terms at page 194 and 207 respectively of the Prospectus is deleted and replaced with the following:

"[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 (as amended, "MiFID II")][MiFID II]; (ii) a customer within the meaning of Directive 2016/97/EU as amended, 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 Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, 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.]

[PROHIBITION OF SALES TO UK 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 United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the [European Union (Withdrawal) Act 2018 (as amended, the "EUWA")] [EUWA]; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act, 2000 (as amended, the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of [Regulation (EU) 2017/1129 (as amended)][the Prospectus Regulation] as it forms part of UK domestic law by virtue of the EUWA (the "**UK Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended) as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]"

- iii. The words "and UK" in item 9(iv) of "*Part B – General*" of the form of Final terms at page 205 of the Prospectus and item 10(iv) of "*Part B – General*" at page 219 of the Prospectus is deleted and the following new item is added as (v):

"(v) Prohibition of Sales to UK Retail Investors [Applicable/Not Applicable]"

- iv. Item 10 - Benchmarks of "*Part B – General*" of the form of Final terms at page 205 of the Prospectus and item 11 - Benchmarks of "*Part B – General*" at page 219 of the Prospectus are deleted and replaced with the following:

"BENCHMARKS

[[specify benchmark] is provided by [administrator legal name]. As at the date hereof, [administrator legal name] [appears]/[does not appear] in the register of administrators and benchmarks established and maintained by ESMA [and/or the FCA] pursuant to Article 36 (Register of administrators and benchmarks) of the EU Benchmarks Regulation [and/or as Article 36 (Register of administrators and benchmarks) of the EU Benchmarks Regulation forms part of the UK Benchmarks Regulation[, respectively]]/[Not Applicable]"

GENERAL

If a document which is incorporated by reference into this Third 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 Third Prospectus Supplement or the Prospectus for purposes of the Prospectus Regulation except where such information or other documents are specifically incorporated by reference into the Prospectus by virtue of this Third Prospectus Supplement or where this Third Prospectus Supplement is specifically defined as including such information.

In accordance with Article 21.2 of the Prospectus Regulation, copies of this Third Prospectus Supplement, the Prospectus and the documents incorporated by reference in each (i) can be viewed on the website of the Luxembourg Stock Exchange at www.bourse.lu under the name of Canadian Imperial Bank of Commerce (ii) can be viewed on the Issuer's website at www.cibc.com/en/about-cibc/investor-relations/debt-information and (iii) 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. Please note that information on the websites or URL's referred to herein does not form part of this Third Prospectus Supplement or the Prospectus unless the information has been incorporated by reference into this Third Prospectus Supplement or the Prospectus.