

**FOURTH PROSPECTUS SUPPLEMENT  
DATED 26 MAY 2023**



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

**US\$40,000,000,000**  
**Note Issuance Programme**

This fourth prospectus supplement (the “**Fourth Prospectus Supplement**”) dated 26 May 2023 is supplemental to, and must be read in conjunction with, the base prospectus dated 27 June 2022 as supplemented by the first prospectus supplement dated 26 August 2022, the second prospectus supplement dated 5 December 2022 and the third prospectus supplement dated 27 February 2023 (the “**Third Prospectus Supplement**”) (such supplements, together with the base prospectus, the “**Prospectus**”) in relation to the US\$40,000,000,000 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 Fourth 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 Fourth Prospectus Supplement shall not affect any Notes issued prior to the date hereof.

The purpose of this Fourth Prospectus Supplement is to:

- (a) incorporate by reference in the Prospectus the most recent unaudited interim financial results of CIBC (including CIBC’s management’s discussion & analysis thereof) for the period ended 30 April 2023 (the “*CIBC Second Quarter 2023 Report to Shareholders*”);
- (b) update the section of the Prospectus entitled “*Canadian Imperial Bank of Commerce – Board of Directors*” as a result of changes to the board of CIBC;
- (c) amend the section of the Prospectus entitled “*Risk Factors*” and
- (d) update paragraph 3 in the General Information section of the Prospectus.

Terms defined in the Prospectus have the same meaning when used in this Fourth Prospectus Supplement. To the extent that there is any inconsistency between (a) any statement in this Fourth Prospectus Supplement or any statement incorporated by reference into the Prospectus by this Fourth 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 Fourth Prospectus Supplement. To the best of the knowledge of CIBC the information contained in this Fourth Prospectus Supplement is in accordance with the facts and makes no omission likely to affect its import.

Save as disclosed in this Fourth Prospectus Supplement or in any document incorporated by reference in the Prospectus by virtue of this Fourth 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 Third 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 Fourth Prospectus Supplement is published have the right, exercisable within two working days after publication of this Fourth Prospectus Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 30 May 2023. To exercise the right of withdrawal investors may contact the Issuer at 81 Bay Street, CIBC Square, Toronto, Ontario Canada M5J 0E7, Attention: Investor Relations.

## DOCUMENTS INCORPORATED BY REFERENCE

The following information supplements the section entitled “*Documents Incorporated by Reference*” at pages 73 to 75 of the Prospectus and further updates the list of documents incorporated by reference in the Prospectus. The following document, which has been previously published or is simultaneously published and filed with the CSSF and the Luxembourg Stock Exchange, shall be incorporated by reference in, and form part of, the Prospectus:

- (a) the sections of CIBC’s Second Quarter 2023 Report to Shareholders at <https://www.cibc.com/content/dam/cibc-public-assets/about-cibc/investor-relations/pdfs/quarterly-results/2023/q223report-en.pdf> identified in the following cross-reference list, which includes, among other things, the comparative unaudited interim consolidated financial statements for the three and six month periods ended 30 April 2023 with comparative unaudited interim consolidated financial statements for the three and six month periods ended 30 April 2022 prepared in accordance with International Accounting Standard (IAS) 34 “Interim Financial Reporting”:

| <i>Information</i>  | <i>Page numbers refer to the CIBC Second 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   |
| Consolidated statement of changes in equity                     | 62   |
| Consolidated statement of cash flows                            | 63   |
| Notes to the interim consolidated financial statements          | 64-83  |

Any information in the CIBC’s Second Quarter 2023 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.

## BOARD OF DIRECTORS

The section of the Prospectus entitled “*Canadian Imperial Bank of Commerce – Board of Directors*” on pages 152-153 is updated to delete information related to the following directors, who have resigned:

| <b>Name, Responsibility and Residence</b>                    | <b>Principal Outside Activities</b> |
|--|-------------------------------------|
| Nicholas D. Le Pan<br>Ottawa, Ontario, Canada                | Corporate Director                  |
| Jane L. Peverett<br>West Vancouver, British Columbia, Canada | Corporate Director                  |

## RISK FACTORS

The following risk factor in the section entitled “Risk Factors” under the heading “*4. Factors which are material for the purpose of assessing risks associated with the structure of a particular issue of Notes under the Programme – Risks related to other types of Notes that may be issued – Canadian usury laws*” on pages 55-56 of the Prospectus is deleted in its entirety and replaced with the following:

“Canadian usury laws

The Criminal Code (Canada) prohibits the receipt of “interest” at a “criminal rate” (namely, an effective annual rate of interest that exceeds 60 per cent.). Accordingly, the provisions for the payment of interest or for the payment of a redemption amount in excess of the aggregate principal amount of Notes may not be enforceable if the provision provides for the payment of “interest” (as calculated for the purposes of such statute) which is in excess of an effective annual rate of interest of 60 per cent. If any Notes are found not to be enforceable in whole or in part as a result of such prohibition, holders of Notes may not be able to collect some or all of the interest owing on such Notes. In its 2023 budget tabled in March 2023 and the corresponding Bill C-47 in respect of the Budget Implementation Act, 2023, No.1, which, as at May 2, 2023, had completed its second reading, the Canadian federal government announced its intention to propose amendments to the Criminal Code (Canada) to, among other things, lower the “criminal rate” of interest from the current rate to an annual percentage rate of 35% and to conduct consultations on whether the “criminal rate” of interest should be lowered further. The Issuer continues to monitor developments in Canada regarding the “criminal rate”. See Condition 4 “*Interest and other Calculations*” at page 82 of this Prospectus for additional information on how interest is calculated.”

## GENERAL INFORMATION

Paragraph 3 of the section entitled “*General Information*” found at page 223 of the Prospectus is deleted and replaced with the following:

“(3) Since 30 April 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, there has been no significant change in the financial performance or financial position of the Issuer and its subsidiaries, taken as a whole. Since 31 October 2022, 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.”

## GENERAL

If a document which is incorporated by reference into this Fourth 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 Fourth 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 Fourth Prospectus Supplement or where this Fourth Prospectus Supplement is specifically defined as including such information.

In accordance with Article 21.2 of the Prospectus Regulation, copies of this Fourth 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.luxse.com](http://www.luxse.com) under the name of Canadian Imperial Bank of Commerce (ii) can be viewed on the Issuer's website at <https://www.cibc.com/en/about-cibc/investor-relations/debt-information/note-issuance-programme.html> and (iii) 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. 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 can be retrieved. The address of the site is [www.sedar.com](http://www.sedar.com). Please note that information on the websites or URL's referred to herein does not form part of this Fourth Prospectus Supplement or the Prospectus unless the information has been incorporated by reference into this Fourth Prospectus Supplement or the Prospectus.