

FIRST COMBINED SUPPLEMENTARY PROSPECTUS
DATED 27 AUGUST 2015



CANADIAN IMPERIAL BANK OF COMMERCE
(a Canadian chartered bank)

This first supplement (the “**First Supplementary Prospectus**”) dated 27 August 2015 has been prepared in connection with the registration document dated 8 May 2015 (the “**Registration Document**”), the base prospectus dated 12 June 2015, in relation to CIBC’s USD 20,000,000,000 Note Issuance Programme, (the “**EMTN Prospectus**”) and the base prospectus dated 24 June 2015, 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 First 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 First 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 2015 (the “**CIBC Third Quarter 2015 Report to Shareholders**”); (ii) update the significant change statement in each of the Registration Document and the Base Prospectuses in relation to the CIBC Third Quarter 2015 Report to Shareholders; and (iii) incorporate by reference in the CB Prospectus the latest monthly investor reports for the months of June and July 2015 containing information on the Covered Bond Portfolio.

This First 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 First Supplementary Prospectus. This First 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 First Supplementary Prospectus or any statement incorporated by reference into any of the Registration Document,

and Base Prospectuses by this First 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.

Investors should be aware of their rights under Section 87Q(4)-(6) of the FSMA. An investor which has agreed, prior to the date of publication of this First Supplementary Prospectus, to purchase or subscribe for Programme Notes issued under the Note Issuance Programme or Covered Bonds issued under the Global Covered Bond Programme, where the securities have not been delivered prior to the publication of this First Supplementary Prospectus, may withdraw such acceptance before the end of the period of two working days beginning with the first working day after the date on which this First Supplementary Prospectus is published in accordance with the Prospectus Directive. This right to withdraw shall expire by close of business on 1 September 2015. Investors wishing to withdraw their acceptances should contact their brokers for details.

CIBC, and the Guarantor in relation only to information in this First Supplementary Prospectus relating to the CB Prospectus, each accepts responsibility for the information in this First 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 First 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 First Supplementary Prospectus or in any document incorporated by reference in any of the Registration Document and Base Prospectuses by virtue of this First 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 EMTN Prospectus and the CB Prospectus, respectively.

By virtue of this First Supplementary Prospectus, the Registration Document and the Base Prospectuses shall be supplemented as follows:

Documents Incorporated by Reference

The following document which has previously been published by the Issuer or is published simultaneously with this First Supplementary Prospectus is hereby incorporated by reference in, and forms part of each of the Registration Document and Base Prospectuses:

CIBC's comparative unaudited interim consolidated financial statements for the period ended 31 July 2015 prepared in accordance with IFRS, set out on pages 45 to 67 of the CIBC Third Quarter 2015 Report to Shareholders, together with management's discussion and analysis for the period ended 31 July 2015, set out on pages 1 to 44 of the CIBC Third Quarter 2015 Report to Shareholders.

The remainder of the CIBC Third Quarter 2015 Report to Shareholders is either not relevant for investors or is covered elsewhere in each of the Registration Document and Base Prospectuses, respectively.

By virtue of this First Supplementary Prospectus, the section of the Registration Document entitled General Information shall be supplemented as follows:

“Since 31 July 2015, 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 position of the Issuer and its subsidiaries taken as a whole.”

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

Summary

B.12	Selected historical key financial information and statement of no significant or material adverse change	As extracted from its latest unaudited consolidated financial statements, as at 31 July 2015 the Issuer had total assets of C\$457.84 billion, total deposits of C\$360.53 billion and common shareholders’ equity of C\$21.06 billion.																																																
		Financial highlights																																																
		<table border="1"> <thead> <tr> <th></th> <th style="text-align: center;"><u>Third Quarter 2015</u></th> <th style="text-align: center;"><u>2014</u></th> <th style="text-align: center;"><u>2013</u></th> </tr> <tr> <th></th> <th style="text-align: center;">July 31</th> <th style="text-align: center;">For the year ended October 31</th> <th style="text-align: center;">For the year ended October 31</th> </tr> </thead> <tbody> <tr> <td>Financial results (\$ millions)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Net interest income</td> <td style="text-align: right;">2,021</td> <td style="text-align: right;">7,459</td> <td style="text-align: right;">7,453</td> </tr> <tr> <td>Non-interest income</td> <td style="text-align: right;">1,499</td> <td style="text-align: right;">5,917</td> <td style="text-align: right;">5,265</td> </tr> <tr> <td>Total revenue</td> <td style="text-align: right;">3,520</td> <td style="text-align: right;">13,376</td> <td style="text-align: right;">12,718</td> </tr> <tr> <td>Provision for credit losses</td> <td style="text-align: right;">189</td> <td style="text-align: right;">937</td> <td style="text-align: right;">1,121</td> </tr> <tr> <td>Non-interest expenses</td> <td style="text-align: right;">2,179</td> <td style="text-align: right;">8,525</td> <td style="text-align: right;">7,621</td> </tr> <tr> <td>Income before taxes</td> <td style="text-align: right;">1,152</td> <td style="text-align: right;">3,914</td> <td style="text-align: right;">3,976</td> </tr> <tr> <td>Income taxes</td> <td style="text-align: right;">174</td> <td style="text-align: right;">699</td> <td style="text-align: right;">626</td> </tr> <tr> <td>Net income (loss) attributable to non-controlling interests</td> <td style="text-align: right;">5</td> <td style="text-align: right;">(3)</td> <td style="text-align: right;">(2)</td> </tr> <tr> <td>Net income</td> <td style="text-align: right;">978</td> <td style="text-align: right;">3,215</td> <td style="text-align: right;">3,350</td> </tr> </tbody> </table>		<u>Third Quarter 2015</u>	<u>2014</u>	<u>2013</u>		July 31	For the year ended October 31	For the year ended October 31	Financial results (\$ millions)				Net interest income	2,021	7,459	7,453	Non-interest income	1,499	5,917	5,265	Total revenue	3,520	13,376	12,718	Provision for credit losses	189	937	1,121	Non-interest expenses	2,179	8,525	7,621	Income before taxes	1,152	3,914	3,976	Income taxes	174	699	626	Net income (loss) attributable to non-controlling interests	5	(3)	(2)	Net income	978	3,215	3,350
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On-and off- balance sheet information (\$ millions)				
	Cash, deposits with banks and securities	92,997	73,089	78,363
	Loans and acceptances, net of allowance	285,502	268,240	256,380
	Total assets	457,842	414,903	398,006
	Deposits	360,525	325,393	315,164
	Common shareholders' equity	19,869	17,588	16,113
	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 2015 and there has been no material adverse change in the prospects of the Issuer and its subsidiaries taken as a whole since 31 October 2014.			

General Information

“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 2015 and there has been no material adverse change in the prospects of the Issuer and its subsidiaries taken as a whole since 31 October 2014.”

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

Documents Incorporated by Reference

The following document which has previously been published by the Issuer or is published simultaneously with this First Supplementary Prospectus is hereby incorporated by reference in, and forms part of the CB Prospectus:

CIBC’s monthly (unaudited) Investor Report dated 15 July 2015 (the “**June Investor Report**”), containing information on the Covered Bond Portfolio as at the Calculation Date falling on 30 June 2015; and

CIBC’s monthly (unaudited) Investor Report dated 13 August 2015 (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 31 July 2015;

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 2015, 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.”

Copies of pages 1 through 67 of the CIBC Third Quarter 2015 Report to Shareholders and the Investor Reports are available at 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 First 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 First 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 First Supplementary Prospectus or where this First Supplementary Prospectus is specifically defined as including such information.

Copies of this First 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 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 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. The websites referred to above and their content are not incorporated by reference into and do not form part of this First Supplementary Prospectus, the Registration Document or the Base Prospectuses.