

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer'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 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 target market assessment) and determining appropriate distribution channels.

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"); (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.

UK 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 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 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.

The Notes are Bail-inable Notes and subject to conversion in whole or in part – by means of a transaction or series of transactions and in one or more steps – into common shares of the Issuer or any of its affiliates under subsection 39.2(2.3) of the Canada Deposit Insurance Corporation Act (the "CDIC Act") and to variation or extinguishment in consequence, and subject to the application of the laws of the Province of Ontario and the federal laws of Canada applicable therein in respect of the operation of the CDIC Act with respect to the Notes.

Final Terms dated 8 October 2021

Canadian Imperial Bank of Commerce
Branch of Account: Main Branch, Toronto
Legal Entity Identifier: 2IG19DL77OX0HC3ZE78
Issue of US\$100,000,000 Callable Fixed to Floating Rate Senior Notes due 13 October 2027
under a US\$20,000,000,000 Note Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “**Conditions**”) set forth in the Prospectus dated 25 June 2021 and the supplement to the Prospectus dated 27 August 2021 which together constitute a base prospectus (the “**Prospectus**”) for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplement to the Prospectus are available for viewing during normal business hours at and copies may be obtained from the registered office of the Issuer at 199 Bay St., Toronto, Canada M5L 1A2, and at the office of the Fiscal Agent, Deutsche Bank AG, London Branch at Winchester House, 1 Great Winchester Street, London EC2N 2DB and may also be viewed on the website of the Luxembourg Stock Exchange at www.bourse.lu under the name of the Issuer.

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| 1. | (i) | Series Number: | 249 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 2. | | Specified Currency or Currencies: | United States dollars (“ US\$ ”) |
| 3. | | Aggregate Nominal Amount of Notes: | US\$100,000,000 |
| 4. | | Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 5. | (i) | Specified Denominations: | US\$1,000,000 and integral multiples of US\$1,000 in excess thereof up to and including US\$1,999,000. No Notes in definitive form will be issued with a denomination above US\$1,999,000. |
| | (ii) | Calculation Amount: | US\$1,000 |
| 6. | (i) | Issue Date: | 13 October 2021 |
| | (ii) | Interest Commencement Date: | Issue Date |
| | (iii) | CNY Issue Trade Date: | Not Applicable |
| 7. | | Maturity Date: | The Interest Payment Date falling in or nearest to October 2027 |

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| 8. | Interest Basis: | 1.629 per cent. Fixed Rate from (and including) the Interest Commencement Date to (but excluding) 13 October 2026 (the “ Fixed Rate Period ”) (see <i>paragraph 15 below</i>) |
| | | Compounded SOFR + 0.723 per cent. Floating Rate from, and including, 13 October 2026 to, but excluding, the Maturity Date (the “ Floating Rate Period ”) (see <i>paragraph 16 below</i>) |
| 9. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 10. | Change of Interest Basis: | Applicable. For Fixed Rate Period paragraph 15 applies and for Floating Rate Period paragraph 16 applies |
| 11. | Put/Call Options: | Call Option |
| 12. | Status of the Notes: | Senior Notes |
| 13. | Date Board approval for issuance of Notes obtained: | Not Applicable |
| 14. | Bail-inable Notes: | Yes |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions: | Applicable in respect of the Fixed Rate Period |
| | (i) Rate of Interest: | 1.629 per cent. per annum payable semi-annually in arrear on each Interest Payment Date referred to in item 15(ii) below |
| | (ii) Interest Payment Dates: | 13 April and 13 October in each year, commencing on 13 April 2022, up to but excluding 13 October 2026 |
| | | The Interest Payment Dates will be adjusted for payment purposes only in accordance with the Business Day Convention set out at paragraph 15(vii) below. |
| | (iii) Fixed Coupon Amount: | US\$8.145 per Calculation Amount |
| | (iv) Broken Amount: | Not Applicable |
| | (v) Day Count Fraction: | 30/360 |
| | (vi) Determination Dates: | Not Applicable |
| | (vii) Business Day Convention: | Following Business Day Convention |

16. Floating Rate Note Provisions:	Applicable in respect of the Floating Rate Period
(i) Interest Payment Dates:	13 January 2027, 13 April 2027, 13 July 2027 and 13 October 2027, subject to adjustment in accordance with the Business Day Convention set out in paragraph 16(vi) below
(ii) Interest Period Dates:	Not Applicable
(iii) Interest Accrual Period:	Not Applicable
(iv) Interest Accrual Period End Dates:	Not Applicable
(vi) Business Day Convention:	Modified Following Business Day Convention
(vii) Business Centres:	London, Toronto, Tokyo, New York
(viii) Manner in which the Rate of Interest is/are to be determined:	Screen Rate Determination
(ix) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Fiscal Agent):	Calculation Agent
(x) Screen Rate Determination:	Applicable
- Reference Rate:	Compounded SOFR with Observation Period Shift
- Relevant Screen Page:	Not Applicable
- Interest Determination Date:	2 U.S. Government Securities Business Days prior to each Interest Payment Date
- Index Determination:	Not Applicable
- Observation Look-Back Period:	Not Applicable
- Observation Period:	2 U.S. Government Securities Business Days
- Observation Method:	Not Applicable
- Lookback Number of U.S. Government Securities Business Days:	Not Applicable
- Rate Cut-Off Date:	Not Applicable
- Suspension Period:	Not Applicable
- Fallback Screen Page:	Not Applicable

- Relevant Financial Centre:	New York
- Relevant Time:	Not Applicable
(xi) ISDA Determination:	Not Applicable
(xii) Linear Interpolation	Not Applicable
(xiii) Margin(s):	+ 0.723 per cent. per annum
(xiv) Interest Amount(s):	Calculated in accordance with Condition 4(f), provided however that interest shall be calculated using the outstanding Nominal Amount of Notes rather than the Calculation Amount
(xv) Minimum Rate of Interest:	Zero per cent. per annum
(xvi) Maximum Rate of Interest:	60.0 per cent. per annum
(xvii) Day Count Fraction:	Actual/360
(xix) Benchmark Discontinuation – Independent Adviser	Not Applicable
(xx) Benchmark Discontinuation – Compounded SOFR	Applicable

17. Zero Coupon Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION OR CONVERSION

18. Call Option:	Applicable
(i) Optional Redemption Date:	13 October 2026
(ii) Optional Redemption Amount of each Note:	US\$1,000 per Calculation Amount
(iii) If redeemable in part:	Not Applicable
(iv) Notice period:	Not less than 10 nor more than 30 days' prior notice
19. Put Option:	Not Applicable
20. Bail-inable Notes – TLAC Disqualification Event Call Option:	Not Applicable
21. Early Redemption on Occurrence of Special Event (Subordinated Notes):	Not Applicable
22. Final Redemption Amount of each Note:	US\$1,000 per Calculation Amount
23. Early Redemption Amount:	US\$1,000 per Calculation Amount

24. Provisions relating to Automatic Conversion:

Not Applicable: the Notes are not Subordinated Notes

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. Form of Notes:

Bearer Notes:

Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note

26. New Global Note:

Yes

27. Financial Centre(s) or other special provisions relating to payment dates:

London, New York, Tokyo, Toronto

28. Talons for future Coupons to be attached to Definitive Notes:

No

29. Governing Law and Jurisdiction:

Ontario Law. Each Holder or beneficial owner of any Bail-inable Notes attorns to the jurisdiction of the courts in the Province of Ontario with respect to the operation of the CDIC Act

PROVISIONS RELATING TO RMB DENOMINATED NOTES:

Not Applicable

Signed on behalf of the Issuer:



By:
Duly authorized

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Not Applicable

2. RATINGS

Ratings: The Notes to be issued have been rated:

S & P USA: BBB+

Moody's USA: A2

Fitch: AA-

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer in the ordinary course.

4. USE OF PROCEEDS AND ESTIMATED NET PROCEEDS

Use of proceeds: As set out in the Prospectus

Estimated net proceeds: US\$99,900,000

5. OPERATIONAL INFORMATION

(i) ISIN Code: XS2392918053

(ii) Common Code: 239291805

(iii) CFI: As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(iv) FISN: As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A./ The Depository Trust Company and the relevant identification number(s): Not Applicable

(vi) Delivery: Delivery against payment

(vii) Calculation Agent:	Deutsche Bank AG, London Branch
(viii) Registrar:	Not Applicable
(ix) Paying Agent:	Deutsche Bank AG, London Branch
(x) Names and addresses of additional Paying Agent(s)/Registrar (if any):	Not Applicable
(xi) Intended to be held in a manner which would allow Eurosystem eligibility:	No. While the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. DISTRIBUTION

Method of distribution: Non-syndicated

7. THIRD PARTY INFORMATION

Not Applicable

8. GENERAL

(i) Governing Law:	Ontario Law
(ii) Applicable TEFRA exemption:	D Rules
(iii) US Selling Restrictions:	Reg. S Compliance Category 2
(iv) Prohibition of Sales to EEA Retail Investors:	Applicable
(v) Prohibition of Sales to UK Retail Investors:	Applicable

9. BENCHMARKS

As far as the Issuer is aware, as at the date hereof SOFR does not fall within the scope of the EU Benchmark Regulation and/or the EU Benchmarks Regulation as it forms part of the UK Benchmarks Regulation