

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 [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.

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 26 March 2021

**Canadian Imperial Bank of Commerce (the “Issuer”)
Branch of Account: Main Branch, Toronto
Legal Entity Identifier: 2IG19DL77OX0HC3ZE78
Issue of US\$75,000,000 Floating Rate Notes due 30 March 2024
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 26 June 2020 and the supplements to the Prospectus dated 28 August 2020, 9 December 2020 and 1 March 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 the 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 supplements 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.

1. (i) Series Number: 243
(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:
(i) Series: US\$75,000,000
(ii) Tranche: US\$75,000,000
4. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
5. (i) Specified Denominations: US\$200,000
(ii) Calculation Amount: US\$200,000
6. (i) Issue Date: 30 March 2021
(ii) Interest Commencement Date: Issue Date
(iii) CNY Issue Trade Date: Not Applicable
7. Maturity Date: The Interest Period Date falling in or nearest to March 2024
8. Interest Basis: Compounded SOFR + 0.40 per cent. Floating Rate
(see paragraph 16 below)
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: Not Applicable
11. Put/Call Options: Not Applicable
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

15. Fixed Rate Note Provisions: Not Applicable

16. Floating Rate Note Provisions: Applicable

(i) Interest Periods: The period from, and including, each Interest Period Date (or the Issue Date in the case of the initial Interest Period) to, but excluding, the next succeeding Interest Period Date

For the avoidance of doubt, the definition of "Interest Period" in Condition 4(i) does not apply.

(ii) Interest Period Dates: 30 March, 30 June, 30 September and 30 December in each year, subject to adjustment in accordance with the Business Day Convention set out below. The first Interest Period Date will be 30 June 2021

(iii) Interest Accrual Period: Not Applicable

(iv) Interest Accrual Period End Date(s): Not Applicable

(v) Interest Payment Dates: Quarterly in arrear on the second Business Day following each Interest Period Date, provided however that the Interest Payment Date with respect to the final Interest Period will be the Maturity Date or early redemption date, as applicable

(vi) Business Day Convention: Modified Following Business Day Convention

(vii) Business Centre(s): New York, Toronto

(viii) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination

(ix) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Fiscal Agent): Calculation Agent (see Item 4(vii) of Part B)

(x) Screen Rate Determination: Applicable

- Reference Rate: SOFR: Compounded SOFR with Observation Period Shift

- Interest Determination Date(s): Each Interest Period Date; provided however that the Interest Determination Date for the final Interest Period shall be the Rate Cut-off Date

- Observation Look-Back Period: Not Applicable

- Observation Period	2 U.S. Government Securities Business Days
- Lookback Number of U.S. Government Securities Business Days	Not Applicable
- Rate Cut-Off Date	Applicable: For purposes of calculating Compounded SOFR with respect to the final Interest Period, the level of SOFR for each U.S. Government Securities Business Day in the period from and including the second U.S. Government Securities Business Day prior to the Maturity Date or redemption date, as applicable (the " Rate Cut-Off Date ") to but excluding the Maturity Date or any earlier redemption date, as applicable, shall be the level of SOFR in respect of such Rate Cut-Off Date
- Look-Back Period	Not Applicable
- Suspension Period	Not Applicable
- Relevant Screen Page:	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):	+ 0.40 per cent. per annum
(xiv) Interest Amount(s):	Calculated in accordance with Condition 4(f)
(xv) Minimum Rate of Interest:	Not Applicable
(xvi) Maximum Rate of Interest:	Not Applicable
(xvii) Day Count Fraction:	Actual/360
(xviii) Benchmark Discontinuation – AARC	Not Applicable
(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: Not Applicable

- 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\$200,000 per Calculation Amount
- 23. **Early Redemption Amount:** US\$200,000 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:** **Registered Notes**
Restricted Global Registered Note registered in the name of a nominee of DTC
- 26. **New Global Note:** No
- 27. **Financial Centre(s) or other special provisions relating to payment dates:** New York, 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

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:
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. OPERATIONAL INFORMATION

- (i) ISIN Code: US13607GRV85
- (ii) Common Code: Not Applicable
- (iii) CFI: Not Applicable
- (iv) FISN: Not Applicable
- (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): CUSIP Number: 13607GRV8
- (vi) Delivery: Delivery free of payment
- (vii) Calculation Agent: Deutsche Bank Trust Company Americas
- (viii) Registrar: Deutsche Bank Trust Company Americas
- (ix) Transfer Agent: Deutsche Bank Trust Company Americas
- (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 (and registered in the name of a nominee of one of the ICSDs

acting 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.

5. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Managers: Not Applicable

6. THIRD PARTY INFORMATION

Not Applicable

7. GENERAL

- (i) Governing Law: Ontario Law
- (ii) Applicable TEFRA exemption: Excluded Issue
- (iii) US Selling Restrictions: Rule 144A eligible
- (iv) Prohibition of Sales to EEA Retail Investors: Applicable
- (v) Prohibition of Sales to UK Retail Investors: Applicable