



## FINAL TERMS OF CANADIAN IMPERIAL BANK OF COMMERCE REGISTERED SENIOR NOTE

<b>ISIN:</b>	CA136069Y708
<b>Initial Principal Amount:</b>	C\$190,000,000
<b>Issue Date:</b>	October 12, 2018
<b>Maturity Date:</b>	April 18, 2022
<b>Issue Price:</b>	100.00%

**Principal Outstanding:** means the principal amount of this certificate, initially \$190,000,000.00, amortizing and paid as specified in Schedule A.

**Interest Rate:** 2.978% per annum.

**Interest:** interest on this Senior Note will be payable quarterly in arrears on Payment Dates. Interest will be determined by multiplying the Principal Outstanding at the beginning of each Interest Period by the Interest Rate, and multiplying the product by a fraction, the numerator of which is the actual number of days in such Interest Period and the denominator of which is 365.

**Interest Period:** means each period from, and including, one Payment Date to, but excluding, the next following Payment Date, except that the initial Interest Period shall commence on, and include, the Issue Date, and the final Interest Period will end on, but exclude, the Maturity Date.

**Payment Dates:** the 15<sup>th</sup> day of each January, April, July and October commencing October 15<sup>th</sup>, 2018, and ending on the Maturity Date. If a day that would otherwise have been a Payment Date is not a Business Day, that Payment Date will be the first following day that is a Business Day unless that day falls in the next calendar month, in which case that Payment Date will be the first preceding day that is a Business Day.

**Redemption:** this Senior Note is not redeemable prior to maturity. The foregoing notwithstanding, any redemption (for any reason) or purchase of this Senior Note by the Bank will be subject to the condition that if such redemption or purchase would lead to a breach of the Bank's TLAC requirements such redemption or purchase will be subject to the prior approval of the Superintendent.

**Status:** this Senior Note will be a direct unsecured liability of Canadian Imperial Bank of Commerce ("CIBC") ranking *pari passu* with all other unsecured and unsubordinated debt of CIBC. This Senior Note does not constitute a deposit that is insured under the Canada Deposit Insurance Corporation Act (the "CDIC Act").

**Bail-inable:** this Senior Note is a bail-inable note 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 CIBC or any of its affiliates under subsection 39.2(2.3) of 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 this Senior Note. For a description of Canadian bank resolution powers and the consequent risk factors attaching to this Senior Note reference is made to [https://www.cibc.com/content/dam/about\\_cibc/investor\\_relations/pdfs/debt\\_info/canadian-bail-in-website-disclosure-en.pdf](https://www.cibc.com/content/dam/about_cibc/investor_relations/pdfs/debt_info/canadian-bail-in-website-disclosure-en.pdf) which information is hereby incorporated by reference.

**Subsequent Holders:** each holder or beneficial owner of this Senior Note that acquires an interest in this Senior Note in the secondary market and any successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives of any such holder or beneficial owner shall be deemed to acknowledge, accept, agree to be bound by and consent to the same provisions specified in this Senior Note to the same extent as the holders or beneficial owners that acquire an interest in this Senior Note upon its initial issuance, including, without limitation, with respect to the acknowledgement and agreement to be bound by and consent to the terms of this Senior Note related to the bail-in regime.

**Business Day:** Any day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in Toronto, Canada.

**Discharge:** CIBC will be discharged from its obligations under this Senior Note by paying to the holder all amounts stated to be payable on the terms set out herein. CIBC reserves the right to require surrender of this Senior Note to CIBC prior to making any final payment hereunder.

**Book Entry Only System:** this Senior Note will be evidenced by a single global note held by CDS Clearing and Depository Services Inc. or its successor ("CDS"), or its nominee on its behalf, as registered holder of the global note. Registration and transfers of interests in this Senior Note will be made only through the Book Entry Only system of CDS. This Senior Note must be purchased either directly or indirectly through a participant in the CDS Book Entry Only system. Subject to certain limited exceptions, no holder will be entitled to any certificate or other instrument from CIBC or CDS evidencing the ownership thereof, and no holder will be shown on the records maintained by CDS except through an agent who is a participant of CDS.

**Severability:** each provision of this Senior Note shall be treated as separate and distinct and if any provision of this Senior Note is held to be unenforceable or invalid for any reason, it shall be modified, to the fullest extent permitted by law, in order to achieve, to the extent possible, the intent of CIBC and the holder or, if unable to be modified, to be ineffective only to the extent of each unenforceable or invalid provision, without affecting the enforceability or validity of the remaining provisions.

**Set-Off:** the holder of this Senior Note will not be entitled to exercise any set-off or netting rights with respect to this Senior Note.

**Governing Law:** Ontario and the federal laws of Canada applicable therein.

**Attornment:** Courts of the Province of Ontario.

**Schedule A**  
**PAYMENT SCHEDULE**

Interest Period Start Date	Interest Period End Date	# of days in Interest Period	Payment Date	Principal Outstanding on Interest Period Start Date	Interest payable on Payment Date	Principal Repayment on Payment Date
12-Oct-18	15-Oct-18	3	15-Oct-18	190,000,000	46,505.75	-
15-Oct-18	15-Jan-19	92	15-Jan-19	190,000,000	1,426,176.44	-
15-Jan-19	15-Apr-19	90	15-Apr-19	190,000,000	1,395,172.60	-
15-Apr-19	15-Jul-19	91	15-Jul-19	190,000,000	1,410,674.52	4,325,000
15-Jul-19	15-Oct-19	92	15-Oct-19	185,675,000	1,393,712.16	4,325,000
15-Oct-19	15-Jan-20	92	15-Jan-20	181,350,000	1,361,247.88	4,325,000
15-Jan-20	15-Apr-20	91	15-Apr-20	177,025,000	1,314,340.30	4,325,000
15-Apr-20	15-Jul-20	91	15-Jul-20	172,700,000	1,282,228.89	25,250,000
15-Jul-20	15-Oct-20	92	15-Oct-20	147,450,000	1,106,787.98	25,250,000
15-Oct-20	15-Jan-21	92	15-Jan-21	122,200,000	917,256.64	25,250,000
15-Jan-21	15-Apr-21	90	15-Apr-21	96,950,000	711,905.18	25,250,000
15-Apr-21	15-Jul-21	91	15-Jul-21	71,700,000	532,344.02	17,900,000
15-Jul-21	15-Oct-21	92	15-Oct-21	53,800,000	403,833.12	17,900,000
15-Oct-21	17-Jan-22	94	17-Jan-22	35,900,000	275,330.38	17,900,000
17-Jan-22	18-Apr-22	91	18-Apr-22	18,000,000	133,642.85	18,000,000