

### CIBC Guaranteed Market Return GICs

Available until July 31, 2018

The CIBC Guaranteed Market Return GICs (the "GICs") are Canadian dollar denominated investments that guarantee investors their original Principal Amount at maturity in addition to annual interest payments (the "Coupon Amounts"). The GICs provide a guaranteed Coupon Amount each year, and have the potential to provide enhanced Coupon Amounts, up to a specified maximum amount, based on the price performance of an equally weighted global portfolio of common shares. A \$500 minimum investment is required for the GICs. The GICs are qualified investments for RRSPs and TFSAs, subject to annual contribution limits.

### Reasons to Invest

#### Guaranteed Principal

100% principal protection at maturity

#### Higher Return Potential

Enhanced upside potential versus traditional fixed-rate GICs

#### Guaranteed Coupon Amounts

Guaranteed annual interest payments

#### Exposure to Global Equities

Exposure to the performance of a global portfolio of blue chip equities

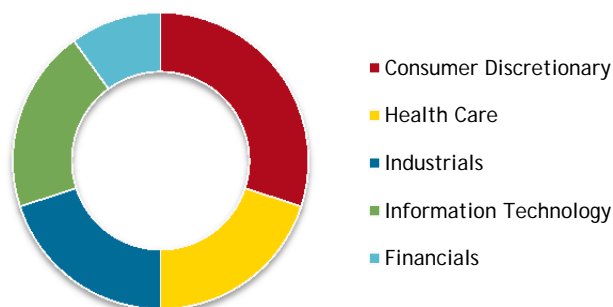
#### CDIC Eligible

Eligible for insurance by the Canada Deposit Insurance Corporation ("CDIC"), subject to CDIC rules and regulations

### Summary of Terms

Exposure	Global Portfolio of 10 Blue Chip Equities	
Term	3 Years	5 Years
Guaranteed Coupon Rate	1.50%	1.75%
Maximum Coupon Rate	4.00%	4.50%
Minimum Share Return	-10%	-10%
Issue Date	August 7, 2018	August 7, 2018
Maturity Date	August 9, 2021	August 8, 2023
FundServ Code	CBL3041	CBL1687

### Sector Allocation



### Equally Weighted Global Portfolio

Adidas AG	Consumer Discretionary
Airbus Group	Industrials
Alphabet, Inc.	Information Technology
Apple Inc.	Information Technology
Johnson & Johnson	Health Care
JP Morgan Chase	Financials
LVMH Louis Vuitton	Consumer Discretionary
Sanofi	Health Care
Siemens	Industrials
Starbucks	Consumer Discretionary

## Hypothetical Example

The following example demonstrates how Coupon Amounts will be calculated and is included for illustration purposes only. The performances of the Shares used to illustrate the calculation of Coupon Amounts are hypothetical and are not estimates or forecasts of future performances or the Coupon Amounts payable. The actual performances of the Shares will be different from this example and the differences may be material. A 3-year GIC with a Maximum Share Return of 4.00%, a Minimum Share Return of -10.00%, and a Guaranteed Coupon Rate of 1.50% is being used for example purposes.

### Share Performance / Share Return

Company	Year 1		Year 2		Year 3	
Adidas AG	-25.70%	-10.00%	9.78%	4.00%	14.97%	4.00%
Airbus Group	-0.82%	-0.82%	-1.83%	-1.83%	3.77%	4.00%
Alphabet, Inc.	2.10%	4.00%	4.23%	4.00%	10.41%	4.00%
Apple Inc.	0.09%	4.00%	10.16%	4.00%	3.78%	4.00%
Johnson & Johnson	-2.25%	-2.25%	0.83%	4.00%	5.82%	4.00%
JP Morgan Chase	-5.30%	-5.30%	6.32%	4.00%	13.96%	4.00%
LVMH Louis Vuitton	0.45%	4.00%	1.84%	4.00%	12.71%	4.00%
Sanofi	0.46%	4.00%	-3.99%	-3.99%	0.55%	4.00%
Siemens	6.86%	4.00%	5.36%	4.00%	8.18%	4.00%
Starbucks	-1.56%	-1.56%	5.55%	4.00%	6.50%	4.00%
Coupon Rate	1.50%		2.62%		4.00%	

**Year 1** – The minimum Coupon Amount of 1.50% of your Principal Amount would have been payable, as the average of the 10 Share Returns would have been less than or equal to the Guaranteed Coupon Rate.

**Year 2** – A Coupon Amount of 2.62% of your Principal Amount would have been payable, as the average of the 10 Share Returns would have been greater than the Guaranteed Coupon Rate.

**Year 3** – The maximum Coupon Amount of 4.00% of your Principal Amount would have been payable, as each of the Share Returns would have been equal to the Maximum Share Return.

Coupon Amounts will be paid each year and will be equal to your Principal Amount multiplied by the Coupon Rate. The Coupon Rate will be equal to the average of the 10 Share Returns, provided that if the average is less than or equal to the Guaranteed Coupon Rate, you will be entitled to the Guaranteed Coupon Rate. Each Share Return is equal to either (i) the specified Maximum Share Return, if the Share's price has increased between the Issue Date and the annual Valuation Date, or (ii) the actual percentage change in the price of the Share, if the Share's price has not changed or has decreased between the Issue Date and the annual Valuation Date, subject to the specified Minimum Share Return. The GICs (including any short term investments into which funds received by CIBC for investment in the GICs are invested prior to the Issue Date) cannot be redeemed or retracted prior to the Maturity Date except in the event of your death or personal hardship, as determined by CIBC in its sole discretion, or as otherwise provided by law. On redemption prior to maturity, your Principal Amount will be repaid, but no interest will be paid. Coupon Amounts payable will not include any dividends declared on the Shares. Investors considering a purchase of the GICs should read the Information Statement carefully before investing in the GICs and discuss the suitability of the GICs with their investment advisor, who will be able to provide investors with a copy of the Information Statement. All capitalized terms, unless defined herein, will have the meanings ascribed to them in the Information Statement. A copy of the Information Statement is posted at [www.cibcnotes.com](http://www.cibcnotes.com). Canadian Imperial Bank of Commerce is a member of CDIC. The GICs are eligible for CDIC coverage, subject to CDIC rules and regulations.

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