

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

You are about to purchase a product that is not simple and may be difficult to understand.

Product

Product name	Autocallable Barrier Worst-of Phoenix Note Linked to a Basket of Indices
Product identifier	ISIN: XS3092447377
PRIIP manufacturer	Canadian Imperial Bank of Commerce, London Branch (http://www.cibc.com) Call +44 (0) 20 7234 6000 for more information.
Competent authority of the PRIIP manufacturer	Authorised by the U.K. Prudential Regulation Authority and regulated by the U.K. Financial Conduct Authority and U.K. Prudential Regulation Authority
Date and time of production	4 June 2025 12:04 Zurich local time

1. What is this product?

Type	English law governed equity-linked notes / Return depends on the performance of the underlyings / No capital protection against market risk
Term	The product has a fixed term and will be due on 22 July 2031, subject to an early redemption.
Objectives	<p>The product is designed to provide a return in the form of (1) conditional interest payments and (2) a cash payment on termination of the product. The timing and amount of these payments will depend on the performance of the underlyings. If, at maturity, the final reference level of the worst performing underlying has fallen below its barrier level, the product may return less than the product notional amount or even zero.</p> <p>Early termination following an autocall: The product will terminate prior to the maturity date if, on any autocall observation date, the reference level of the worst performing underlying is at or above its autocall barrier level. On any such early termination, you will on the immediately following autocall payment date receive, in addition to any final interest payment, a cash payment equal to the autocall payment of USD 1,000.00. No interest payments will be made on any date after such autocall payment date.</p> <p>Interest: If the product has not terminated early, on each interest payment date you will receive an interest payment of USD 40.75 together with any previously unpaid interest payments if the reference level of the worst performing underlying is above its interest barrier level on the immediately preceding interest observation date. If this condition is not met, you will receive no interest payment on such interest payment date.</p> <p>Termination on the maturity date: If the product has not terminated early, on the maturity date you will receive:</p> <ol style="list-style-type: none"> if the final reference level of the worst performing underlying is at or above its barrier level, a cash payment equal to USD 1,000; or if the final reference level of the worst performing underlying is below its barrier level, a cash payment directly linked to the performance of the worst performing underlying. The cash payment will equal (i) the product notional amount multiplied by (ii) (A) the final reference level of the worst performing underlying divided by (B) its strike level. <p>Under the product terms, certain dates specified below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive.</p> <p>The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the issuer may terminate the product early. These events are specified in the product terms and principally relate to the underlyings, the product and the issuer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.</p> <p>When purchasing this product during its lifetime, the purchase price does not include accrued interest on a pro rata basis.</p>

Underlyings	Euro Stoxx 50 Index (Price return index) (STOXX50E; Bloomberg: SX5E Index; RIC: STOXX50E), S&P 500 Index (Price return index) (SPX; Bloomberg: SPX Index; RIC: SPX) and FTSE 100 Index (Price return index) (FTSE; Bloomberg: UKX Index; RIC: FTSE)	Final reference level	The reference level on the final valuation date
Underlying market	Equity	Initial valuation date	8 July 2025
Product notional amount	USD 1,000	Final valuation date	8 July 2031
Issue price	100.00% of the product notional amount	Maturity date / term	22 July 2031
Product currency	U.S. Dollar (USD)	Autocall observation dates	The 8th calendar day of each January and July from July 2027 (inclusive) to January 2031 (inclusive)
Underlying currencies	<ul style="list-style-type: none"> STOXX50E: Euro (EUR) SPX: USD FTSE: Pound Sterling (GBP) 	Autocall barrier level	100.00% of the initial reference level
Issue date	22 July 2025	Autocall payment dates	The 22nd calendar day of each January and July from July 2027 (inclusive) to January 2031 (inclusive)
Initial reference level	The reference level on the initial valuation date	Interest observation dates	The 8th calendar day of each January and July from January 2026 (inclusive) to the final valuation date (inclusive)
Strike level	100.00% of the initial reference level	Interest barrier level	85.00% of the initial reference level
Barrier level	70.00% of the initial reference level	Interest payment dates	The 22nd calendar day of each January and July from January 2026 (inclusive) to the maturity date (inclusive)
Reference level	The closing level of an underlying as per the relevant reference source	Worst performing underlying	For a given date, the underlying with the worst performance between the initial reference level and the relevant reference level

Reference sources	• STOXX50E: Eurex
	• SPX: NYSE+++NASDAQ
	• FTSE: London

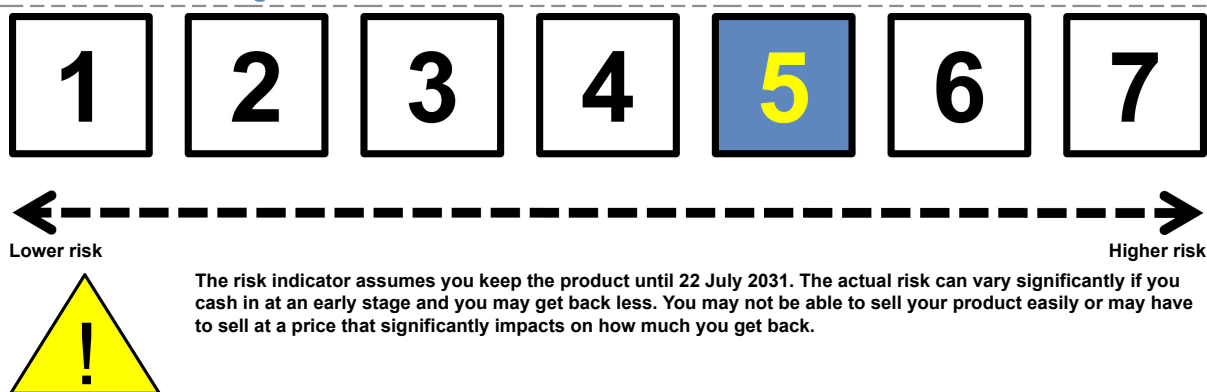
Intended retail investor The product is intended to be offered to retail investors who fulfil all of the criteria below:

1. they have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards, either independently or through professional advice, and they may have experience of investing in and/or holding a number of similar products providing a similar market exposure;
2. they seek income, expect the movement in the underlyings to perform in a way that generates a positive return. They have a very short medium long investment horizon and understand that the product may terminate early;
3. they are able to bear a total loss of their initial investment, consistent with the redemption profile of the product at maturity (market risk);
4. they accept the risk that the issuer could fail to pay or perform its obligations under the product irrespective of the redemption profile of the product (credit risk);
5. they are willing to accept a level of risk of 5 out of 7 to achieve potential returns, which reflects a medium-high risk (as shown in the summary risk indicator below which takes into account both market risk and credit risk).

The product is not intended to be offered to retail clients who do not fulfil these criteria.

2. What are the risks and what could I get in return?

Risk indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions are very unlikely to impact our capacity to pay you.

Be aware of currency risk: If the currency of your account is different to the currency of this product, you will be exposed to the risk of suffering a loss as a result of the conversion of the currency of the product into the account currency. This risk is not considered in the indicator shown above.

Inflation erodes the purchasing value of cash over time and this may result in the decline in real terms of any capital reimbursed or interest you may be paid under the investment.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

For detailed information about all risks relating to the product please refer to the risk sections of the prospectus and any supplements thereto as specified in the section "7. Other relevant information" below.

Performance scenarios What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		Until the product is called or matures	
		This may be different in each scenario and is indicated in the table	
Example investment:		USD 10,000	
Scenarios		If you exit after 1 year	If you exit at call or maturity
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress (product ends after 6 years)	What you might get back after costs	USD 3,141	USD 2,260
	Average return each year	-68.59%	-21.96%
Unfavourable (product ends after 6 years)	What you might get back after costs	USD 7,333	USD 5,316
	Average return each year	-26.67%	-10.00%
Moderate (product ends after 2 years)	What you might get back after costs	USD 9,680	USD 11,630
	Average return each year	-3.20%	7.84%
Favourable (product ends after 5 years)	What you might get back after costs	USD 10,861	USD 14,075
	Average return each year	8.61%	7.08%

The favourable, moderate, unfavourable and stress scenarios represent possible outcomes that have been calculated based on simulations using the past performance of the **underlyings** over a period of up to 5 years. In the case of an early redemption, it has been assumed that no reinvestment has occurred. The stress scenario shows what you might get back in extreme market circumstances. This product cannot be easily cashed in. If you exit the investment earlier than the recommended holding period, you may have to pay extra costs.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

3. What happens if the manufacturer is unable to pay out?

You are exposed to the risk that the issuer might be unable to meet its obligations in connection with the product for instance in the event of bankruptcy or an official directive for resolution action. This may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product. The product is not covered by any deposit protection scheme.

4. What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different investment periods.

The duration of this product is uncertain as it may terminate at different times depending on how the market evolves. The amounts shown here consider two different scenarios (early call and maturity). In case you decide to exit before the product ends, exit costs may apply in addition to the amounts shown here.

We have assumed:

- USD 10,000 is invested
- a performance of the product that is consistent with each holding period shown.

	<i>If the product is called at the first possible date, on 22 July 2027</i>	<i>If the product reaches maturity</i>
Total costs	USD 320	USD 320
Annual cost impact*	1.77% each year	0.56% each year

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at maturity your average return per year is projected to be 0.56% before costs and 0.00% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	3.20% of the amount you pay when entering this investment. These costs are already included in the price you pay.	USD 320
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0

5. How long should I hold it and can I take money out early?

Recommended holding period: 6 years

The product aims to provide you with the return described under "1. What is this product?" above. However, this only applies if the product is held to maturity. It is therefore recommended that the product is held until 22 July 2031 (maturity), although the product may terminate early.

The product does not guarantee the possibility to disinvest other than by selling the product either (1) through the exchange (if the product is exchange traded) or (2) off-exchange, where an offer for such product exists. Save as otherwise disclosed in exit costs (see section "4. What are the costs?" above), no fees or penalties will be charged by the issuer for any such transaction, however an execution fee might be chargeable by your broker if applicable. By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity.

Exchange listing	Not applicable	Price quotation	Percentage
Smallest tradable unit	USD 1,000.00		

In volatile or unusual market conditions, or in the event of technical faults/disruptions, the purchase and/or sale of the product can be temporarily hindered and/or suspended and may not be possible at all.

6. How can I complain?

Any complaint regarding the conduct of the person advising on, or selling, the product can be submitted directly to that person.

Any complaint regarding the product or the conduct of the manufacturer of this product can be submitted in writing at the following address: 150 Cheapside, London, EC2V 6ET, by email to: sp@cibc.co.uk or at the following website: <http://www.cibc.com>.

7. Other relevant information

Any additional documentation in relation to the product, in particular, the issuance programme documentation, any supplements thereto and the product terms are available free of charge from 150 Cheapside, London, EC2V 6ET.

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with your bank or advisor.

The product is not in any way sponsored, sold or promoted by any relevant stock market, relevant index, related exchange or index sponsor. Further information in respect of the index is available from the index administrator.

The offering of this product has not been registered under the U.S. Securities Act of 1933. This product may not be offered or sold, directly or indirectly, in the United States of America or to U.S. persons. The term "U.S. person" is defined in Regulation S under the U.S. Securities Act of 1933, as amended.

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