

CIBC S&P 500 CAPITAL PROTECTED

JULY 2024 FACTSHEET



TARGET RETURN: USD = 135% PARTICIPATION

INVESTMENT DESCRIPTION

A 6 year investment linked to the performance of the S&P 500.

If at the Final Observation date, the quarterly averaged performance of the Underlying is positive, the investor will receive 100% of their capital back plus the averaged performance times by Participation Rate.

For example, if the averaged performance is +30%, the investor will receive a 40.50% coupon (simple calc: $30 \times 1.35 = 40.50$).

If the quarterly averaged performance of the Underlying is not positive, 100% of invested capital will be returned.

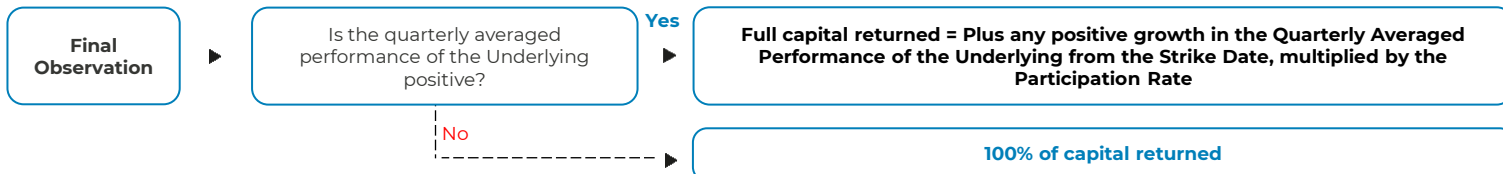
BENEFITS

- Opportunity for growth if the averaged performance of the Underlying is positive.
- 100% Capital Protected at maturity.
- Daily pricing.

RISKS

- The return is limited to the pre-defined investment terms.
- The growth payment is conditional upon the Underlying performance.
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments on the Product for any other reason, investors could lose some or all of their investment. A decline in the Issuers credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they were to sell them in the market.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

HOW THE INVESTMENT WORKS



THE UNDERLYING

The **S&P 500®** is widely regarded as the best single gauge of large-cap U.S. equities and serves as the foundation for a wide range of investment products. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization.

Source: Bloomberg 25.06.2024

MOVEMENT IN THE UNDERLYING OVER A 12 YEAR PERIOD



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QUARTERLY AVERAGING DATES

Averaging Observation Date	Averaging Observation Date
24 October 2024	25 October 2027
24 January 2024	24 January 2028
24 April 2025	24 April 2028
24 July 2025	24 July 2028
24 October 2025	24 October 2028
26 January 2026	24 January 2029
24 April 2026	24 April 2029
24 July 2026	24 July 2029
26 October 2026	24 October 2029
25 January 2027	24 January 2030
26 April 2027	24 April 2030
26 July 2027	24 July 2030

RATIONALE

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

The opportunity for growth is key to this investment. The Participation Rate is provided for the client to benefit from small market growth.

The Underlying has been selected in order to support the anticipated delivery of the growth.

The Product is 100% Capital Protected so full capital will be returned to investors at maturity irrespective of the performance of the Underlying.

SUITABILITY

This product may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking growth rather than income.
- Are seeking 100% Capital Protection.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the growth in the Underlying (including the averaging).
- Are looking to invest for the medium term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the Product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo any growth in the Underlying which exceeds the fixed level available with this investment product.
- Understand the risk to capital in the event of a counterparty default.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.

IDAD was established in 2002 and our approach from the outset, is what we call the "IDAD Difference". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "IDAD Difference". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

Canadian Imperial Bank of Commerce provides banking and financial services to consumers, individuals, and corporate clients in Canada and around the world.

Source: Bloomberg 25.06.2024

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PLACING TRADES

Trade orders should be sent to orders@idad.com

All trades will be settled direct with IDAD's Euroclear a/c 44382

SECONDARY MARKET

The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%. On the secondary market, traded prices will include any accrued interest ("dirty prices"). Sale trades will settle 2 days after the trade date.

Trading details as above.

SELLING RESTRICTIONS FOR SECURITIES

The purchaser ("Purchaser") of the securities ("Securities") represents and agrees that the Securities shall not be offered, advertised, sold or otherwise transferred, either directly or indirectly to any person in violation of economic sanctions or wider restrictions applicable to either the Purchaser or the Issuer. The information contained herein does not constitute an offer or invitation to purchase securities (the "Securities") by anyone in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or invitation. The distribution of this document and the offering or sale of the Securities may be prohibited or restricted by law in some jurisdictions. The Securities may not be publicly offered, sold or delivered within or from the jurisdiction of any country, except in accordance with the applicable laws and other legal provisions, and provided further that the Issuer does not incur any obligations. The Issuer has not undertaken any steps, nor will the Issuer undertake any steps, aimed at making the public offering of the Securities or their possession or the marketing of offering documents related to the Securities legal in such jurisdiction if this requires special measures to be taken.

UK Retail Restrictions: None

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For more information about this note, please contact us today.

2 Rotherbrook Court, Bedford Road
Petersfield, Hampshire, GU32 3QG.
37 Lombard Street, London, EC3V 9BQ.
[+44 \(0\)1730 776757](tel:+44201730776757)
enquiries@idad.com
idad.com

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