

## 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

<b>Product name</b>	Autocallable Barrier Worst-of Note Linked to a Basket of Indices
<b>Product identifier</b>	ISIN: XS3017938807
<b>PRIIP manufacturer</b>	Canadian Imperial Bank of Commerce, London Branch ( <a href="http://www.cibc.com">http://www.cibc.com</a> ) Call +44 (0) 20 7234 6000 for more information.
<b>Competent authority of the PRIIP manufacturer</b>	Authorised by the U.K. Prudential Regulation Authority and regulated by the U.K. Financial Conduct Authority and U.K. Prudential Regulation Authority
<b>Date and time of production</b>	27 February 2025 12:08 Zurich local time

## 1. What is this product?

**Type** English law governed notes

**Term** The product has a fixed term and will be due on 3 April 2031, subject to an early redemption.

**Objectives** The product is designed to provide a return in the form of a cash payment on termination of the product. The timing and amount of this payment 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.

(Terms that appear in **bold** in this section are described in more detail in the table(s) below.)

**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 a cash payment equal to the applicable **autocall payment**.

**Termination on the maturity date:** If the product has not terminated early, on the **maturity date** you will receive:

- 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**.

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.

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.

<b>Underlyings</b>	Euro Stoxx 50 Index (Price return index) (STOXX50E; Bloomberg: SX5E Index; RIC:.STOXX50E), Nikkei 225 Index (Price return index) (N225; Bloomberg: NKY Index; RIC:.N225) and Russell 2000 Index (Price return index) (RUT; Bloomberg: RTY Index; RIC:.RUT)	<b>Reference sources</b>	<ul style="list-style-type: none"> <li>• STOXX50E: Eurex+++Frankfurt</li> <li>• N225: Tokyo</li> <li>• RUT: NYSE+++NASDAQ</li> </ul>
<b>Underlying market</b>	Equity	<b>Final reference level</b>	The <b>reference level</b> on the <b>final valuation date</b>
<b>Product notional amount</b>	USD 1,000	<b>Initial valuation date</b>	27 March 2025
<b>Issue price</b>	100.00% of the <b>product notional amount</b>	<b>Final valuation date</b>	27 March 2031
<b>Product currency</b>	U.S. Dollar (USD)	<b>Maturity date / term</b>	3 April 2031
<b>Underlying currencies</b>	<ul style="list-style-type: none"> <li>• STOXX50E: Euro (EUR)</li> <li>• N225: Japanese Yen (JPY)</li> <li>• RUT: USD</li> </ul>	<b>Autocall observation dates</b>	The 27th calendar day of each March and September from September 2025 (inclusive) to the <b>final valuation date</b> (inclusive)
<b>Issue date</b>	3 April 2025	<b>Autocall barrier level</b>	100.00% of the <b>initial reference level</b>
<b>Initial reference level</b>	The <b>reference level</b> on the <b>initial valuation date</b>	<b>Autocall payment dates</b>	The 3rd calendar day of each April and October from October 2025 (inclusive) to the <b>maturity date</b> (inclusive)
<b>Strike level</b>	100.00% of the <b>initial reference level</b>	<b>Autocall payments</b>	On the first <b>autocall payment date</b> , USD 1,060.30; thereafter increasing by USD 60.30 on each subsequent <b>autocall payment date</b>
<b>Barrier level</b>	65.00% of the <b>initial reference level</b>	<b>Worst performing underlying</b>	For a given date, the <b>underlying</b> with the worst performance between the <b>initial reference level</b> and the relevant <b>reference level</b>
<b>Reference level</b>	The closing level of an <b>underlying</b> as per the relevant <b>reference source</b>		

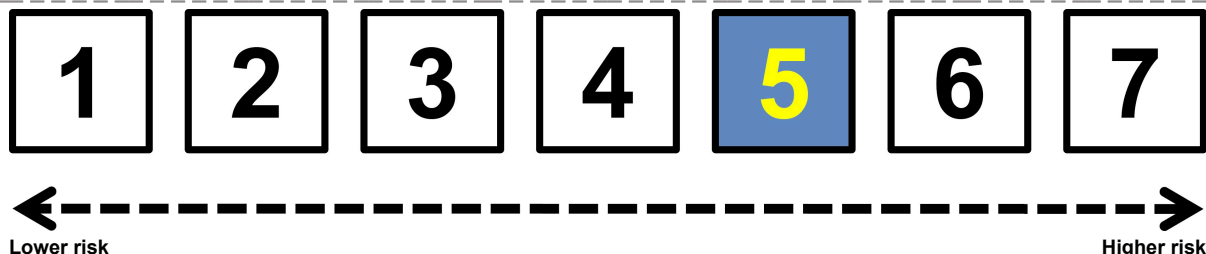
**Intended retail investor** The product is intended to be offered to retail investors who fulfil all of the criteria below:

1. they have advanced knowledge and a comprehensive understanding of the product, its market and its specific risks and rewards, with relevant financial industry experience including either frequent trading or large holdings in products of a similar nature, risk and complexity, either independently or through professional advice;
2. they seek income, expect the movement in the underlyings to perform in a way that generates a favourable return, have an investment horizon of the recommended holding period specified below and understand that the product may terminate early;
3. they accept the risk that the issuer could fail to pay or perform its obligations under the product and they are able to bear a total loss of their investment; and
4. they are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

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 risk indicator assumes you keep the product until 3 April 2031. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back.**

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.

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.

<b>Recommended holding period:</b>		<b>Until the product is called or matures</b>	
<i>Example investment:</i>		This may be different in each scenario and is indicated in the table	
		USD 10,000	
<b>Scenarios</b>		<b>If you exit after 1 year</b>	<b>If you exit at call or maturity</b>
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>		
<b>Stress</b> (product ends after 6 years)	<b>What you might get back after costs</b> Average return each year	USD 2,364 -76.36%	USD 1,204 -29.73%
<b>Unfavourable</b> (product ends after 6 years)	<b>What you might get back after costs</b> Average return each year	USD 5,333 -46.67%	USD 3,380 -16.54%
<b>Moderate</b> (product ends after 6 months)	<b>What you might get back after costs</b> Percentage return (not annualised)		USD 10,603 6.03%
<b>Favourable</b> (product ends after 2 years and 6 months)	<b>What you might get back after costs</b> Average return each year	USD 9,643 -3.57%	USD 13,015 11.10%

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 6 October 2025</i>	<i>If the product reaches maturity</i>
<b>Total costs</b>	USD 718	USD 718
<b>Annual cost impact*</b>	8.20%	1.37% 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 1.37% 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

	<b>One-off costs upon entry or exit</b>	<b>If you exit after 1 year</b>
<b>Entry costs</b>	7.18% of the amount you pay when entering this investment. These costs are already included in the price you pay.	USD 718
<b>Exit costs</b>	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 3 April 2031 (maturity).

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.

<b>Exchange listing</b>	Not applicable	<b>Price quotation</b>	Percentage
<b>Smallest tradable unit</b>	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](mailto: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.

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