CIBC
S&P 500 CAPITAL PROTECTED
JUNE 2024 FACTSHEET

TARGET RETURN: USD = 140% 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 42% coupon (simple calc: 30 x 1.4 = 42).

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.

PRODUCT FACTS & FEATURES

Issuer:	Canadian Imperial Bank of Commerce
Credit Ratings:	Fitch AA, Moody's Aa2, S&P A+
Source:	Bloomberg 22.05.2024
Maximum Term:	6 years
Investment Structure:	Growth Participation
Averaging:	Quarterly throughout the whole term
Participation Rate:	140%
Capital Risk:	None
Capital Protection:	100% Capital Protected at maturity

Underlying Basket	**Bloomberg Code**
US: S&P 500	SPX Index

KEY INFORMATION

Subscription Period:	22 May 2023 – 23 Jun 2024 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	24 June 2024
Issue Date:	01 July 2024
Final Observation:	24 June 2030
Maturity Date:	01 July 2030
Denominations:	1,000 then lots of 1,000
ISIN:	USD = XS2829205223

HOW THE INVESTMENT WORKS

Final Observation ▶ Is the quarterly averaged performance of the Underlying positive?

Yes ▶ **Full capital returned = Plus any positive growth in the Quarterly Averaged Performance of the Underlying from the Strike Date, multiplied by the Participation Rate**

No ▶ **100% of capital returned**

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 22.05.2024

MOVEMENT IN THE UNDERLYING OVER A 12 YEAR PERIOD



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QUARTERLY AVERAGING DATES

Averaging Observation Date	Averaging Observation Date
24 September 2024	24 September 2027
24 December 2024	27 December 2027
24 March 2025	24 March 2028
24 June 2025	26 June 2028
24 September 2025	25 September 2028
24 December 2025	26 December 2028
24 March 2026	26 March 2029
24 June 2026	25 June 2029
24 September 2026	24 September 2029
24 December 2026	24 December 2029
24 March 2027	25 March 2030
24 June 2027	24 June 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 22.05.2024

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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

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UK Retail Restrictions: None

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