

Form 45-106F6

British Columbia Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

Issuer/underwriter information

Item 1: Issuer/underwriter name and contact information

A. State the following:

Canadian Imperial Bank of Commerce ("CIBC")

Commerce Court,

Toronto, Ontario, Canada

M5L 1A2

Telephone: 416 980-3043

www.cibc.com

B. If an underwriter is completing this report, state the following:

N/A

Item 2: Reporting issuer status

A. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

CIBC is a reporting issuer in each of the provinces and territories of Canada.

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

N/A

Item 3: Issuer's industry

Indicate the industry of the issuer by checking the appropriate box below.

- | | |
|---|--|
| <input type="checkbox"/> Bio-tech | Mining |
| Financial Services | <input type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production |
| <input type="checkbox"/> mortgage investment companies | <input type="checkbox"/> Oil and gas |
| <input type="checkbox"/> securitized products issuers | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Forestry | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Hi-tech | <input checked="" type="checkbox"/> Other (describe) |
| <input type="checkbox"/> Industrial | Financial Services – banks and trusts |

Item 4: Insiders and promoters of non-reporting issuers

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Information about insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)
N/A	N/A	N/A	N/A

Details of distribution**Item 5: Distribution date**

State the distribution date. If this report is being filed for securities distributed on more than one distribution date, state all distribution dates.

March 24, 2016

Item 6: Number and type of securities

CIBC has issued the CIBC Alerian MLP Infrastructure Index-Linked 1.5 X Exposure ROC Notes due March 24, 2021 (the “Notes”). The objective of the Notes is to provide investors with 1.5 times exposure to the total return version of the Alerian MLP Infrastructure Index (the “Reference Index”) in the manner described in further detail below. The Reference Index is comprised of U.S. energy infrastructure master limited partnerships (“MLPs”) that earn the majority of their revenue from the transportation, storage, and processing of energy commodities and that make mandatory or discretionary distributions of available cash to their unitholders. CIBC will create a Canadian dollar notional portfolio (the “Notional Portfolio”) for the Notes on the Issue Date with an initial value (the “Notional Portfolio Value”) equal to \$96.60 per Note. The Notional Portfolio will be notionally invested in cash until the Strike Date. The Strike Date will be a Business Day selected by the advisor between March 24, 2016 and September 23, 2016 as of which the Notes will begin to be exposed to the performance of the Reference Index. Beginning on the Strike Date, the Notional Portfolio will track 1.5 times the performance of the price return version of the Reference Index. On the Strike Date, and thereafter on the first day of each Quarter, the Notional Portfolio Value will be multiplied by 1.5 and converted to U.S. dollars and will then track the price return version of the Reference Index over the Quarter. The change in the U.S. dollar value of the Notional Portfolio Value over the Quarter (reduced by the U.S. Funding Rate and the Maintenance Fee) will then be converted on the last day of the Quarter to Canadian dollars, and that amount (which may be positive or negative) will be added to or subtracted from, as the case may be, the Notional Portfolio Value at the beginning of the Quarter to arrive at the new Notional Portfolio Value. The new Notional Portfolio Value will, in turn, be used to recalculate the Notional Portfolio Value on the last day of the next Quarter in the same manner. At maturity, an investor will be paid an amount per Note equal to the greater of (A) the final Notional Portfolio Value (consisting of the remaining Principal Amount per Note not previously distributed through Partial Principal Repayments (the “Remaining Principal Amount”) plus a variable amount, which may be positive or negative, equal to the final Notional Portfolio Value minus the Remaining Principal Amount (the “Variable Return”)), and (B) \$1.00 per Note.

In addition, the Notes will pay to investors quarterly partial repayments of principal per Note (“Partial Principal Repayments”) in respect of each Quarter other than the final Quarter, equal for each such Quarter to the Notional Portfolio Value (converted to U.S. dollars) at the start of the Quarter (or on the Strike Date in the case of the first Quarter) multiplied by 1.5 multiplied by the difference between the Total Return and the Price Return of the Reference Index over the Quarter (converted to Canadian dollars). For the final Quarter, the amount of the Partial Principal Repayment will be added to the Notional Portfolio Value on the Quarter End Date of the final Quarter used to calculate the Maturity Amount.

If on any day the Notional Portfolio Value (calculated as if that day were a Quarter End Date) is less than \$48.30 per Note (i.e., 50% of the Notional Portfolio Value on the Issue Date), the exposure of the Notional Portfolio to the Reference Index will be reduced from 1.5 to 1.0 times the performance of the Reference Index for the remaining term of the Notes.

CIBC issued 50,050 Principal at Risk Notes.

Item 7: Geographical information about purchasers

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

Each Canadian and foreign jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	11	\$100.00	\$1,425,000
Alberta	7	\$100.00	\$1,455,000
Ontario	5	\$100.00	\$725,000
Quebec	3	\$100.00	\$1,400,000
Total number of Purchasers	26		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$5,005,000

Note 1: If securities are issued at different prices, list the highest and lowest price for which the securities were sold.

Item 8: Information about purchasers*Instructions*

A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- the following table for each purchaser that is not an individual, and
- the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or

underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
McKay Family Trust 2026 57 Ave. SW, Calgary T3E 1M9 403-472-6644 Kenneth McKay	N/A	4,000 Notes	\$400,000	45-106-2.3	March 24, 2016
The Ashley Will Legacy Trust 548 Laura Avenue, Unit 104 Red Deer, AB T4E 0A5 403.346.4545 Darcy Will	N/A	850 Notes	\$85,000	45-106-2.3	March 24, 2016
The Lauren Will Legacy Trust 548 Laura Avenue, Unit 104 Red Deer, AB T4E 0A5 403.346.4545 Darcy Will	N/A	850 Notes	\$85,000	45-106-2.3	March 24, 2016
The Andrew Will Legacy Trust 548 Laura Avenue, Unit 104 Red Deer, AB T4E 0A5 403.346.4545 Darcy Will	N/A	850 Notes	\$85,000	45-106-2.3	March 24, 2016
1001605 BC Ltd. 8658 Commerce Court Burnaby, BC V5A 4N6 604.644.0031 Garry Skidmore	N/A	1500 notes	\$150,000	45-106-2.3	March 24, 2016

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Thane Stenner in Trust 3601-838 Hastings St West, Vancouver, BC, V6C 0A6 Thane Stenner 604.678.3650	N/A	1400 notes	\$140,000	45-106-2.3	March 24, 2016
Stenner Family Trust 3601-838 Hastings St West, Vancouver, BC, V6C 0A6 Thane Stenner 604.678.3650	N/A	1100 notes	\$110,000	45-106-2.3	March 24, 2016
The Joan Gibbs Alter Ego Trust 328 Taylor Suite, 19A West Vancouver, BC V7T 2Y4 604.922.7773 Joan Gibbs	N/A	1000 notes	\$100,000	45-106-2.3	March 24, 2016
HWW Management Ltd. 502-988 Keith Road West Vancouver, BC V7T 1M3 604.895.2841 Henning Wiebach	N/A	750 notes	\$75,000	45-106-2.3	March 24, 2016
The Robert J Donaghey Trust 4835 Sideline 2, RR1 RPO GEN DEL Ashburn, ON L0B 1A0 905.761.3182 Tara Donaghey	N/A	1000 notes	\$100,000	45-106-2.3	March 24, 2016
4422279 Canada Inc. 8360 Rue Bougainville Suite 201, Montreal QC, H4P 2G1 514.344.4181	N/A	5500 notes	\$550,000	45-106-2.3	March 24, 2016

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Ron Shlien					
Piche Siblings Trust 5250 Rue Ferrier, Suite 814 Montreal, QC H4P 2N7 514.731.7987 Dov Wolman	N/A	3500 notes	\$350,000	45-106-2.3	March 24, 2016
Fiducie Daniel Robichaud 160 Rue de Rouville Bromont, QC J2L 2B9 514.999.9028 Daniel Robichaud	N/A	5000 notes	\$500,000	45-106-2.3	March 24, 2016

Commissions and finder's fees

Item 9: Commissions and finder's fees

Instructions

A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				
		Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Richardson GMP 3318-1055 Dunsmuir Street, Vancouver, British Columbia V7X 1C4	N/A	\$170,170	N/A	N/A	N/A	\$170,170

Certificate

On behalf of the CIBC, I certify that the statements made in this report are true.

Date: April 4, 2016

Canadian Imperial Bank of Commerce

Name of issuer

Matt Watson, Executive Director, 416.594.7473

Print name, title and telephone number of person signing

Matt Watson (signed)

Signature

Instruction

The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual signature.

Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.

Notice - Collection and use of personal information

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Telephone: (604) 899-6500
Toll free across Canada: 1-800-373-6393
Facsimile: (604) 899-6581