

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.^{1, 2}

N/A

¹ SE Comment: A Form 45-106F1 may be used instead by an investment fund.

² SE Comment: If relying on an exemption in paragraph 7 or 8 of BCI 45-533 (relating to foreign public issuers and their subsidiaries or subsidiaries of reporting issuers) it must be noted here.

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"/> Hi-tech | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Industrial | <input type="checkbox"/> Utilities |
| | <input checked="" type="checkbox"/> Other (describe) |
| | <u>Financial Services – banks and trusts</u> |

Item 4: Insiders and promoters of non-reporting issuers^{3,4}

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 |
| N/A | N/A | N/A | N/A |

³ SE comment: This item is not required to be completed for a “foreign public issuer.”

⁴ SE comment: Pursuant to BCI 45-533 the information in table 4 is only required for each director, executive officer, control person and promoter of the issuer.

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.

June 28, 2012

Item 6: Number and type of securities

CIBC has issued the CIBC WTI Crude Oil Linked Accelerated Return Notes Due June 29, 2015 (the "Notes"). The Notes are a 3-year U.S. dollar denominated principal at risk investment that provides investors with the opportunity to participate in 210% of any percentage increase in the official settlement price per barrel of light sweet crude oil listed on the NYMEX (the "Reference Asset"), subject to a maximum return of 31.50% per Note, and 100% of any percentage decrease in the official settlement price per barrel of the Reference Asset. Therefore, the maximum Maturity Amount that may be payable at maturity is US\$131.50 per Note (annual compounded return of 9.56% per Note). The Notes are not principal protected, and an investor may receive less than the original principal amount invested, subject to a minimum Maturity Amount of US\$1.00 per Note.

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 | 6 | \$103.33* | \$2,531,585.00 |
| Hong Kong | 1 | \$103.33* | \$51,665.00 |
| Total number of Purchasers | 7 | | |
| Total dollar value of distribution in all jurisdictions (Canadian \$) | | | \$2,583,250.00 |

¹US\$2,500,000 Principal Amount converted to Canadian Dollars based on the published exchange rate of 1.0333 for June 28, 2012 provided at Bank of Canada.ca

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 and Registration 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 purchases | | | | | |
|--|---|---|------------------------------------|---------------------|-----------------------------------|
| 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) |
| N/A | N/A | N/A | N/A | N/A | N/A |
| N/A | N/A | N/A | N/A | N/A | N/A |

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) | |
| CIBC Wood Gundy 1055 Dunsmuir Street Suite 2500 Vancouver, BC V7X 1K8 | N/A | \$41,332 | N/A | N/A | N/A | \$41,332 |
| National Bank Financial Ltd 135 - 8010 Saba Road, Richmond BC V6Y 4B2 | N/A | \$10,333 | N/A | N/A | N/A | \$10,333 |

*US\$2,500,000 Principal Amount converted to Canadian Dollars based on the published exchange rate of 1.0333 for June 28, 2012 provided at Bank of Canada.ca

Certificate

On behalf of the [issuer/underwriter], I certify that the statements made in this report are true.

Date: July 9, 2012

Canadian Imperial Bank of Commerce

Name of [issuer/underwriter] (please print)

Ron Schlumpf, Managing Director (Tel: 416-594-7088)

Print name, title and telephone number of person signing

(signed) “*Ron Schlumpf*”

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 10 42, 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