

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

Product name	Callable Zero Coupon Note
Product identifier	ISIN: XS3271140777
PRIP manufacturer	Canadian Imperial Bank of Commerce (www.cibc.co.uk) Call +44 (0) 20 7234 6000 for more information.
Competent authority of the PRIP manufacturer	Authorised by the U.K. Prudential Regulation Authority and regulated by the U.K. Financial Conduct Authority and U.K. Prudential Regulation Authority
Date and time of production	7 January 2026 16:39 London local time

1. What is this product?

Type

English law governed notes / Full capital protection against market risk

Objectives

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

The product is designed to provide repayment of the **product notional amount** on termination of the product. The **product notional amount** will be repaid either (a) on the **maturity date** or (b) if we exercise our option to terminate the product prior to the **maturity date**, on the relevant **call payment date**. The product has a fixed term and will terminate on the **maturity date**, unless terminated early.

Early termination following a call: We have the right, exercisable on each **call exercise date**, to terminate the product. In this case, the product will terminate and you will on the immediately following **call payment date** receive a cash payment equal to the applicable **call payment**. The relevant dates and **call payments** are shown in the table below.

Call exercise date	Call payment date	Call payment
24 January 2028	28 February 2028	GBP 1,156
21 April 2028	30 May 2028	GBP 1,175.50
24 July 2028	29 August 2028	GBP 1,195
23 October 2028	27 November 2028	GBP 1,214.50
23 January 2029	27 February 2029	GBP 1,234
20 April 2029	29 May 2029	GBP 1,253.50
23 July 2029	28 August 2029	GBP 1,273
23 October 2029	27 November 2029	GBP 1,292.50
23 January 2030	27 February 2030	GBP 1,312
17 April 2030	28 May 2030	GBP 1,331.50
22 July 2030	27 August 2030	GBP 1,351
23 October 2030	27 November 2030	GBP 1,370.50
23 January 2031	27 February 2031	GBP 1,390
18 April 2031	27 May 2031	GBP 1,409.50
22 July 2031	27 August 2031	GBP 1,429
23 October 2031	27 November 2031	GBP 1,448.50
23 January 2032	27 February 2032	GBP 1,468
21 April 2032	27 May 2032	GBP 1,487.50
23 July 2032	27 August 2032	GBP 1,507
25 October 2032	29 November 2032	GBP 1,526.50
24 January 2033	28 February 2033	GBP 1,546
21 April 2033	27 May 2033	GBP 1,565.50
25 July 2033	30 August 2033	GBP 1,585
24 October 2033	28 November 2033	GBP 1,604.50
23 January 2034	27 February 2034	GBP 1,624
21 April 2034	30 May 2034	GBP 1,643.50
24 July 2034	29 August 2034	GBP 1,663
23 October 2034	27 November 2034	GBP 1,682.50
23 January 2035	27 February 2035	GBP 1,702
20 April 2035	29 May 2035	GBP 1,721.50
23 July 2035	28 August 2035	GBP 1,741
23 October 2035	27 November 2035	GBP 1,760.50

Termination on the maturity date: If the product has not terminated early, on the **maturity date** you will receive GBP 1,630.00.

Under the product terms, certain dates specified above and 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 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.

Product notional amount	GBP 1,000	Issue date	27 February 2026
Issue price	100.00% of the product notional amount	Maturity date / term	27 February 2036
Product currency	Pound Sterling (GBP)		

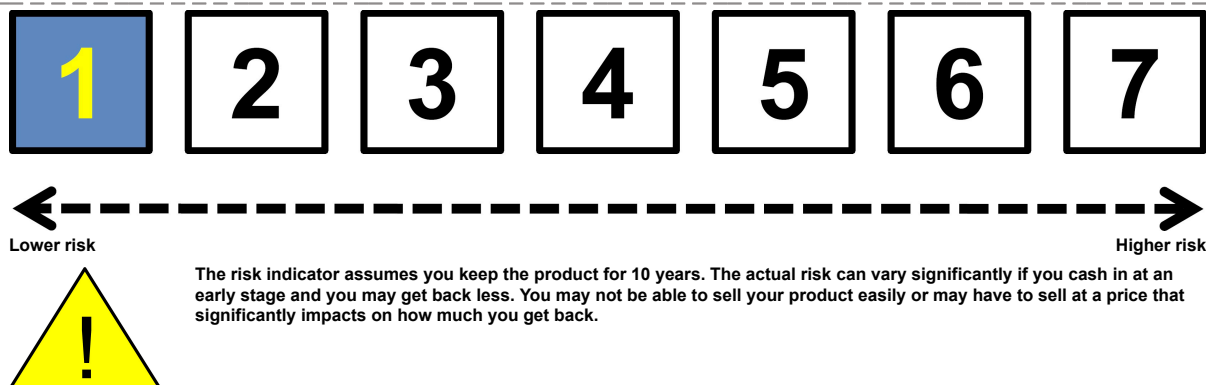
Intended retail investor The product is intended to be offered to retail investors who fulfil all of the criteria below:

1. they have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards, either independently or through professional advice, and they may have experience of investing in and/or holding a number of similar products providing a similar market exposure;
2. they seek income and/or full protection of the product notional amount, subject to the issuer's ability to pay. They have a short investment horizon and understand that the product may terminate early;
3. they are not able to bear any loss of their initial investment, consistent with the redemption profile of the product at maturity (market risk);
4. they accept the risk that the issuer could fail to pay or perform its obligations under the product irrespective of the redemption profile of the product (credit risk);
5. they are willing to accept a level of risk of 1 out of 7 to achieve potential returns, which reflects the lowest risk (as shown in the summary risk indicator below which takes into account both market risk and credit risk).

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 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 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Inflation erodes the purchasing value of cash over time and this may result in the decline in real terms of any capital reimbursed.

You are entitled to receive back at least 163.00% of your capital. However, this protection against future market performance will not apply if you cash in before maturity or in case of immediate termination by the issuer.

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 Main factors likely to affect future returns on the product

Your return on the product at the end of the recommended holding period will principally be affected by (1) the price at which you purchase the product and (2) the ability of the issuer to make payments that become due on the product. The value of the product before the **maturity date** or early termination of the product will also be affected by general economic and market conditions, interest rates, the remaining time to maturity and the ability of the issuer to make payments.

What could affect my return positively?

- The product provides a return in the form of fixed rate payments and, as such, there are no factors that could positively affect your return.

What could affect my return negatively?

- The issuer's inability to make payments on the product when they fall due

The factors listed above provide general guidance if you purchase the product at inception and hold it to the end of the recommended holding period. See "1. What is this product?" for a discussion of how the payment you will receive at the end of the recommended holding period will be calculated.

In severely adverse market conditions, if you hold the product to the end of the recommended holding period, you are entitled to receive back 163.00% of your investment. Any amount over this, and any additional return, depends on market conditions and is uncertain.

If you sell the product in severely adverse market conditions prior to the recommended holding period, your return may be lower than what you would have received if you held the product to the end of the recommended holding period and may be as low as zero. See "5. How long should I hold it and can I take money out early" below for additional information.

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 Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest GBP 10,000. The figures are estimates and may change in the future.

Costs over time

Investment: GBP 10,000			
Scenarios	If you cash in after 1 year	If you cash in after 5 years	If you cash in at the end of the recommended holding period
Total costs	GBP 515.00	GBP 515.00	GBP 515.00*
Impact on return (RIY) per year	6.01%	1.09%	0.54%

* The costs are calculated on the basis that the product early termination feature activates in January 2026 and that you do not reinvest the proceeds.

The "Total costs" in the table above represents in monetary terms the aggregated amount of costs associated with the investment, assuming the product performs in line with the moderate performance scenario. The "Impact on return" represents how much the expected costs of the product would affect your return in such scenario. Disregarding the impact on your return in that scenario or any early termination event, the estimated entry and exit costs as a percentage of the **product notional amount** are estimated to be 5.15% if you cash in after 1 year, 5.15% if you cash in after 5 years and 5.15% if you cash in at the end of the recommended holding period.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

The table shows the impact on return per year.

One-off costs	<i>Entry costs</i>	0.54%	The impact of the costs already included in the price.
	<i>Exit costs</i>	0.00%	The impact of the costs of exiting your investment when it matures.

The costs shown in the table above represent the split of the reduction in yield shown in the costs over time table at the end of the recommended holding period. The split of the actual estimated costs of the product as a percentage of the **product notional amount** is estimated to be as follows: entry costs: 5.15% and exit costs: 0.00%.

5. How long should I hold it and can I take money out early?

Recommended holding period: 10 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 27 February 2036 (maturity), although the product may terminate early.

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.

Exchange listing	Not applicable	Price quotation	Percentage
Smallest tradable unit	GBP 1,000		

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 or at the following website: www.cibc.co.uk.

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 offering of this product has not been registered under the U.S. Securities Act of 1933. This product may not be offered or sold, directly or indirectly, in the United States of America or to U.S. persons. The term "U.S. person" is defined in Regulation S under the U.S. Securities Act of 1933, as amended.

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