

CANADIAN IMPERIAL BANK OF COMMERCE /CAN/

FORM FWP

(Free Writing Prospectus - Filing under Securities Act Rules 163/433)

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Telephone	4169803096
CIK	0001045520
Symbol	CM
SIC Code	6029 - Commercial Banks, Not Elsewhere Classified
Industry	Banks
Sector	Financials
Fiscal Year	10/31

CAPPED LEVERAGED INDEX RETURN NOTES[®] (CAPPED LIRNs[®])

Capped LIRNs[®] Linked to the SPDR[®] Gold Shares

Issuer	Canadian Imperial Bank of Commerce ("CIBC")
Principal Amount	\$10.00 per unit
Term	Approximately 20 months
Market Measure	The SPDR [®] Gold Shares (Bloomberg symbol: "GLD")
Payout Profile at Maturity	<ul style="list-style-type: none"> • 2-to-1 upside exposure to increases in the Market Measure, subject to the Capped Value • 1-to-1 downside exposure to decreases in the Market Measure beyond a 10% decline, with up to 90% of your principal at risk
Participation Rate	200%
Capped Value	[\$11.85 to \$12.25] per unit, a [18.50% to 22.50%] return over the principal amount, to be determined on the pricing date.
Threshold Value	90% of the Starting Value
Investment Considerations	This investment is designed for investors who anticipate that the Market Measure will increase moderately over the term of the notes, and are willing to accept a capped return, take downside risk below a threshold and forgo interim interest payments.
Preliminary Offering Documents	https://www.sec.gov/Archives/edgar/data/1045520/000191870426009961/formfwp.htm
Exchange Listing	No

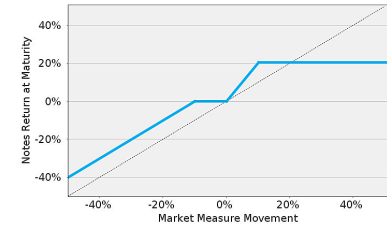
You should read the relevant Preliminary Offering Documents before you invest. Click on the Preliminary Offering Documents hyperlink above or call your Financial Advisor for a hard copy.

Risk Factors

Please see the Preliminary Offering Documents for a description of certain risks related to this investment, including, but not limited to, the following:

- Depending on the performance of the Market Measure as measured shortly before the maturity date, you may lose up to 90% of the principal amount.
- Your investment return is limited to the return represented by the Capped Value and may be less than a comparable investment directly in the Market Measure or the assets held by the Market Measure.
- Payments on the notes, including any repayment of principal, are subject to the credit risk of CIBC, and actual or perceived changes in the creditworthiness of CIBC are expected to affect the value of the notes. If CIBC becomes insolvent or is unable to pay its obligations, you may lose your entire investment.
- The initial estimated value of the notes on the pricing date will be less than their public offering price.
- If you attempt to sell the notes prior to maturity, their market value may be lower than both the public offering price and the initial estimated value of the notes on the pricing date.
- As a noteholder, you will have no rights to receive shares of the Market Measure or the assets held by the Market Measure, and you will not be entitled to receive dividends or other distributions on the Market Measure.
- Single commodity prices tend to be more volatile than, and may not correlate with, the prices of commodities generally.
- Gold prices are characterized by high and unpredictable volatility, which could lead to a high and unpredictable volatility in the Market Measure.
- The value of the Market Measure may not fully replicate the price of gold.
- There are risks relating to commodities trading on the London Bullion Market Association.

Final terms will be set on the pricing date within the given range for the specified Market-Linked Investment. Please see the Preliminary Offering Documents for complete product disclosure, including related risks and tax disclosure.



— Note Return at Maturity
..... Direct Investment in Market Measure, Excluding Dividends

The graph above and the table below reflect the hypothetical return on the notes, based on the terms contained in the table to the left (using the mid-point for any range(s)). The graph and the table have been prepared for purposes of illustration only and do not take into account any tax consequences from investing in the notes.

Hypothetical Percentage Change from the Starting Value to the Ending Value	Hypothetical Redemption Amount per Unit	Hypothetical Total Rate of Return on the Notes
-100.00%	\$1.00	-90.00%
-50.00%	\$6.00	-40.00%
-20.00%	\$9.00	-10.00%
-10.00% ⁽¹⁾	\$10.00	0.00%
-5.00%	\$10.00	0.00%
-3.00%	\$10.00	0.00%
0.00%	\$10.00	0.00%
2.00%	\$10.40	4.00%
3.00%	\$10.60	6.00%
10.25%	\$12.05 ⁽²⁾	20.50%
30.00%	\$12.05	20.50%
50.00%	\$12.05	20.50%
100.00%	\$12.05	20.50%

(1) This hypothetical percentage change corresponds to the Threshold Value.

(2) The Redemption Amount per unit cannot exceed the hypothetical Capped Value.

Canadian Imperial Bank of Commerce (CIBC) has filed a registration statement (including a product supplement, a prospectus supplement, and a prospectus) with the U.S. Securities and Exchange Commission (SEC) for the offering to which this document relates. Before you invest, you should carefully read these documents and other documents that CIBC has filed with the SEC for more complete information about CIBC and this offering. You may get these documents without cost by visiting EDGAR on the SEC Website at www.sec.gov. CIBC's Central Index Key, or CIK, on the SEC website is 1045520. Alternatively, MLPF&S or BofAS will arrange to send you these documents if you so request by calling toll-free at 1-800-294-1322.