

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CIBC WORLD MARKETS RETIREMENT PLAN FOR U.S. EMPLOYEES
1b	Three-digit plan number (PN) ▶ 005
1c	Effective date of plan 06/01/1979
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CANADIAN IMPERIAL BANK OF COMMERCE C/O CIBC WORLD MARKETS 425 LEXINGTON AVENUE NEW YORK, NY 10017-3903
2b	Employer Identification Number (EIN) 13-1942440
2c	Plan Sponsor's telephone number 212-667-4524
2d	Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/12/2026	JAIME CANADAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor U.S. BENEFITS COMMITTEE C/O CIBC WORLD MARKETS 425 LEXINGTON AVENUE NEW YORK, NY 10017-3903		3b Administrator's EIN 13-1942440
		3c Administrator's telephone number 212-667-4524
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 1276
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1) 286 6a(2) 263 6b 390 6c 531 6d 1184 6e 41 6f 1225 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1I 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached <u>0</u> (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan CIBC WORLD MARKETS RETIREMENT PLAN FOR U.S. EMPLOYEES	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CANADIAN IMPERIAL BANK OF COMMERCE	D Employer Identification Number (EIN) 13-1942440
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 11 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	108611598	
b	Actuarial value	2b	98573597	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	418	44153855	44153855
b	For terminated vested participants	579	28621946	28621946
c	For active participants	286	20467804	20467804
d	Total	1283	93243605	93243605
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.36 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	290000	
c	Target normal cost	6c	290000	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary ALEX SCHEIDEMANN Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name PO BOX 674401 HOUSTON, TX 77267 Address of the firm	06/29/2026 Date 26-08990 Most recent enrollment number 212-915-8888 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	5877333
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	5877333
10 Interest on line 9 using prior year's actual return of <u>22.82</u> %	0	1341207
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.24</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	7218540

Part III Funding Percentages

14 Funding target attainment percentage	14	97.97 %
15 Adjusted funding target attainment percentage	15	105.71 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.78 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	290000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1888548	175806	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	465806	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	465806	465806
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025		
A Name of plan CIBC WORLD MARKETS RETIREMENT PLAN FOR U.S. EMPLOYEES	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 CANADIAN IMPERIAL BANK OF COMMERCE	D Employer Identification Number (EIN) 13-1942440	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 17 51 27	NONE	53000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	49988	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 17 51 27	NONE	45361	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MAYER BROWN LLP

36-1447220

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	38150	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ALIGHT SOLUTIONS

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	20982	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025		
A Name of plan CIBC WORLD MARKETS RETIREMENT PLAN FOR U.S. EMPLOYEES	B Three-digit plan number (PN) ▶	005
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CANADIAN IMPERIAL BANK OF COMMERCE	D Employer Identification Number (EIN) 13-1942440	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LT CREDIT BD INDX FD			
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.			
c EIN-PN 94-3118550-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 50426126	
a Name of MTIA, CCT, PSA, or 103-12 IE: INT GOVT/CORP BOND INDEX			
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.			
c EIN-PN 94-3199817-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23493974	
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LT GOV BD INDX FD			
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.			
c EIN-PN 94-3118547-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13499945	
a Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE TRUST GOVERNMENT STIF			
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON			
c EIN-PN 81-6243181-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1452743	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025		
A Name of plan CIBC WORLD MARKETS RETIREMENT PLAN FOR U.S. EMPLOYEES	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 CANADIAN IMPERIAL BANK OF COMMERCE	D Employer Identification Number (EIN) 13-1942440	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	45
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	4677	2427
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	76717	55315
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	87342289	88872788
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	21187916	22117295
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	108611599	111047870
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	20506	29164
k Total liabilities (add all amounts in lines 1g through 1j)	1k	20506	29164
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	108591093	111018706

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-495	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		-495
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	433065	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		433065
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	20982	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	21116	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-286	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4817631
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4146466
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		9396247

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6623618	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6623618
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	36337	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	72361	
(6) Bank or trust company trustee/custodial fees	2i(6)	49810	
(7) Actuarial fees	2i(7)	20000	
(8) Legal fees	2i(8)	37632	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	128876	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		345016
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6968634

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2427613
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ERNST AND YOUNG LLP**

(2) EIN: **34-6565596**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?		☒	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 577946.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025		
A Name of plan CIBC WORLD MARKETS RETIREMENT PLAN FOR U.S. EMPLOYEES		B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 CANADIAN IMPERIAL BANK OF COMMERCE		D Employer Identification Number (EIN) 13-1942440
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-5160382		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 13
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 20.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 80.0 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number_____.

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

CIBC World Markets Retirement Plan for
U.S. Employees

Years Ended October 31, 2025 and 2024

With Report of Independent Auditors

CIBC World Markets Retirement Plan
for U.S. Employees

Financial Statements
and Supplemental Schedules

Years Ended October 31, 2025 and 2024

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Report of Independent Auditors

To the CIBC U.S. Retirement Savings Plan Committee and Plan Administrator of CIBC World Markets Retirement Plan for U.S. Employees

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of CIBC World Markets Retirement Plan for U.S. Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of October 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the “financial statements”).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of October 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor’s Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of October 31, 2025, and reportable transactions for the year then ended (referred to as the "supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements

themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Ernst & Young LLP

August 10, 2026

CIBC World Markets Retirement Plan
for U.S. Employees

Statements of Net Assets Available for Benefits

	October 31	
	2025	2024
Assets		
Investments:		
Investments at fair value	\$ 111,045,397	\$ 108,606,922
Receivables:		
Accrued investment income	2,427	4,677
Total receivables	2,427	4,677
Cash	45	-
Total assets	111,047,869	108,611,599
Liabilities		
Accrued administrative expenses	29,164	20,506
Total liabilities	29,164	20,506
Net assets available for benefits	\$ 111,018,705	\$ 108,591,093

See notes to the financial statements.

CIBC World Markets Retirement Plan
for U.S. Employees

Statements of Changes in Net Assets Available for Benefits

	Year ended October 31	
	2025	2024
Additions		
Investment income/(loss):		
Interest and dividends	\$ 468,139	\$ 1,005,385
Net appreciation/(depreciation) in fair value of investments	8,928,107	19,710,237
Total investment income/(loss)	<u>9,396,246</u>	<u>20,715,622</u>
Deductions		
Benefits paid to participants	6,623,618	5,496,746
Administrative and other expenses	345,016	269,390
Total deductions	<u>6,968,634</u>	<u>5,766,136</u>
Net increase/(decrease) in net assets	2,427,612	14,949,486
Net assets available for benefits, beginning of year	108,591,093	93,641,607
Net assets available for benefits, end of year	<u>\$ 111,018,705</u>	<u>\$ 108,591,093</u>

See notes to the financial statements.

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

1. Description of the Plan

The following description of the CIBC World Markets Retirement Plan for U.S. Employees (the “Plan”) provides general information about the Plan’s provisions. Participants should refer to the Plan document for more complete information. Terms used in this description have the same meaning as in the Plan document.

General

The Plan is a defined benefit pension plan covering certain United States based employees of Canadian Imperial Bank of Commerce (the “Company”) and its participating affiliates. The Company appoints the CIBC U.S. Retirement Savings Plan Committee (“Benefits Committee”) to oversee the Plan. The Bank of New York Mellon/BNY Mellon, N.A. (BNYM) serves as trustee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Eligibility and Vesting

Eligible employees are able to participate in the Plan on the later of the date on which they attain age 21 or complete one year of service. A year of service means a twelve-month period during which the employee completes not less than 1,000 hours of service. Active participants become fully vested upon the completion of 3 years of service.

Benefits

Participants with three years of service, as defined by the Plan, are entitled to pension benefits upon retirement. Retirement benefits are provided to participants based upon their years of continuous service and age. Retirement benefits are paid to participants or beneficiaries in various annuity forms, or for specified participants in a lump-sum payment option based on their election.

The Plan was amended and restated August 25, 2020 whereby the Plan was frozen and participation in the Plan was closed. Accordingly, there are no new benefit accruals under the Plan after December 31, 2020 and no individual can become a participant in the Plan after December 1, 2020. For existing participants who are not fully vested in the Plan at the time of the freeze, future service will continue to be taken into account for vesting purposes in accordance with the Plan’s terms. Upon participants’ termination of employment, their defined lump sum will be credited with interest at a rate of 4% per year from the freeze until age 65, or if later, to their termination date. Thereafter, their accrued benefit will be determined in accordance with the current process (i.e., the benefit will be converted to an annuity based on the interest rate and mortality assumptions in effect at the termination date as determined under the Plan).

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

If a participant with a non-forfeitable benefit dies before becoming eligible to receive their retirement benefit, the participant's qualified spouse or other beneficiary is entitled to receive the benefit in the form of a qualified survivor annuity or as a lump sum payment in accordance with the Plan's provisions. An active participant that becomes disabled while employed by the Company and prior to satisfying the Plan's requirements for receiving a normal retirement benefit is entitled to receive disability retirement benefits.

Funding

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended October 31, 2025 and 2024.

Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

The Plan paid PBGC premiums of \$128,876 and \$125,088 for the years ended October 31, 2025 and 2024, respectively, which are included in the administrative and other expenses.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from the estimates and assumptions used.

Investment Valuation and Income Recognition

Investments are carried at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

The Benefit Committee is responsible for determining the Plan's valuation policies and analyzing information provided by the Plan's trustee and issuers that is used to determine the fair value of the Plan's investments. The Benefit Committee reports to the Audit Committee of the Company.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/ (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

CIBC World Markets Retirement Plan
for U.S. Employees

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to: (1) retired or terminated employees or their beneficiaries; (2) beneficiaries of employees who have died; and (3) present employees or their beneficiaries. Benefits under the Plan are based on an employee's Final Average Compensation as defined in the Plan document.

Benefits payable under all circumstances (e.g., retirement, death disability or termination of employment) are included, to the extent they are deemed attributable to employee services rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from Accumulated Plan Benefits. The Plan does not have these types of annuity contracts as of October 31, 2025.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective. The actuarial present value of accumulated plan benefits as of October 31, 2024 is as follows:

Vested benefits:	
Participants and/or beneficiaries currently receiving benefits	\$ 46,188,392
Other participants	<u>51,266,168</u>
Total vested benefits	<u>97,454,560</u>
Nonvested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 97,454,560</u></u>

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

The change in the actuarial present value of the Plan's accumulated plan benefits, during 2024 is as follows:

Actuarial present value of accumulated plan benefits at November 1, 2023	\$ 89,519,750
Increase (decrease) during the year attributable to:	
Benefits accumulated and actuarial (gains)/losses	(696,181)
Change in actuarial assumptions	5,423,211
Benefits paid	(5,496,747)
Interest due to a decrease in the discount period	8,704,527
Actuarial present value of accumulated plan benefits at October 31, 2024	<u>\$ 97,454,560</u>

The significant actuarial assumptions and associated changes used in the October 31, 2024 valuation were:

Mortality	Pre and Post-Retirement: SOA Pri-2012 generational employee, retiree and contingent survivor annuity tables with white collar adjustment and projected with MP-2021 generational mortality improvements projection scale for males and females.
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Assumed rate of return	5.25%
------------------------	-------

CIBC World Markets Retirement Plan
for U.S. Employees

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

Assumed Rate of Withdrawal not due to retirement or mortality	Attained Age	Withdrawal Rates
	20	36.40%
	25	25.20%
	30	17.08%
	35	12.18%
	40	9.66%
	45	8.54%
	50	7.84%
	55	6.16%
	60	4.76%

Retirement

The rates at which participants retire by age and gender are shown below:
Probability of
Retirement

Attained Age	Males	Females
55	9%	9%
56	9%	9%
57	9%	9%
58	9%	9%
59	9%	9%
60	19%	19%
61	19%	19%
62	19%	19%
63	19%	19%
64	19%	19%
65	27%	27%
66	27%	27%
67	27%	27%
68	27%	27%
69	27%	27%
70+	100%	100%

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the accumulated plan benefits.

The actuary estimated the accumulated plan benefits as of November 1, 2024 and 2023. The assumed rate of return was updated to 5.25% from 6.25% and there were no other significant changes to the Plan that would have changed the valuation had they been performed as of October 31, 2024 or 2023.

The actuarial assumptions used were based on the results of actuarial experience studies in addition to economic and demographic expectations.

The present value of accumulated benefits is computed in accordance with Accounting Standards Codification (“ASC”) 960, *Accounting and Reporting by Defined Pension Benefit Plans*. This is the present value of a participant’s accrued benefit as of the valuation date (referenced above), assuming the participant will earn no more credited service and will receive no future salary.

4. Fair Value Measurements

Fair value is defined under ASC 820 as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- quoted prices for similar assets and liabilities in active markets
- quoted prices for identical or similar assets or liabilities in markets that are not active

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety.

Following is a description of the valuation techniques and inputs used for each major class of assets and liabilities measured at fair value.

Mutual Funds: Mutual funds are valued at the net asset value (“NAV”) of shares held by the Plan at year-end based on quoted market prices in active markets.

Interest Bearing Cash: Interest Bearing cash represents cash held by the Plan that is valued at the Plan’s year end based on the outstanding cash balance.

Common Collective Trusts : The Plan holds investments in Common Collective Trusts (“CCT’s”). CCT’s publish a daily NAV per unit and the daily NAV is available to the Plan. The Plan determines that the investments in CCTs have readily determinable fair values because the investments are equity securities in a structure similar to a mutual fund in which the fair values per unit are determined and published and are the basis for current transactions.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31, 2025 and 2024:

Assets at Fair Value as of October 31, 2025				
	Level 1	Level 2	Level 3	Total
Common Collective Trust Funds	\$ 1,452,743	\$ 87,420,044	\$ —	\$ 88,872,787
Mutual Funds	\$ 22,117,295	\$ —	\$ —	\$ 22,117,295
Interest Bearing Cash	\$ 55,315	\$ —	\$ —	\$ 55,315
Total	\$ 23,625,354	\$ 87,420,044	\$ —	\$ 111,045,397

Assets at Fair Value as of October 31, 2024				
	Level 1	Level 2	Level 3	Total
Common Collective Trust Funds	\$ 1,404,307	\$ 85,937,982	\$ —	\$ 87,342,289
Mutual Funds	\$ 21,187,916	\$ —	\$ —	\$ 21,187,916
Interest Bearing Cash	\$ 76,717	\$ —	\$ —	\$ 76,717
Total	\$ 22,668,940	\$ 85,937,982	\$ —	\$ 108,606,922

The Plan determines the timing of transfers between levels as of the beginning of the year. There were no transfers in or out of levels during the year.

5. Investments

All investment information disclosed in the financial statements and ERISA required supplemental schedules including investments held at October 31, 2025 and October 31, 2024 and net appreciation/(depreciation) in fair value of investments, interest, and dividends for the years then ended, was obtained and derived from information provided to the plan administrator and certified as complete and accurate by the trustee of the Plan, BNYM, as of October 31, 2025 and 2024 and for the years then ended.

6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated March 8, 2021 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and therefore, the related trust is exempt from taxation. Subsequent to this

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

6. Tax Status (continued)

determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not, would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Related Party and Party in Interest Transactions

Certain Plan investments are shares of money market CCT's managed by BNYM. BNYM is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Certain administrative functions are performed by the officers and employees of the Company (who may also be participants in the Plan) at no cost to the Plan.

These transactions are not deemed prohibited party-in-interest transactions, because they are covered by statutory administrative exemptions from the Code's and ERISA's rules on prohibited transactions.

8. Administrative Expenses

The Plan incurs administrative expenses directly related to the Plan which consist primarily of fees relating to investments, PBGC fees, legal, consulting and actuarial fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate. All other administrative expenses are paid by the Company on behalf of the Plan.

9. Risks and Uncertainties

The Plan investment managers select and/or recommend various investments. Investments, in general, are exposed to various risks such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investments, it is at least reasonably possible that

CIBC World Markets Retirement Plan
for U.S. Employees

Notes to Financial Statements (continued)

9. Risks and Uncertainties (continued)

changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and changes therein.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

10. Subsequent Events

Management evaluated subsequent events for the Plan through August 10, 2026 the date the financial statements were available to be issued.

Supplemental Schedules

CIBC World Markets Retirement Plan
For U.S. Employees

Schedule H, Line 4(i) – Schedule of Assets
(Held at End of Year)

October 31, 2025

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Mutual Funds:			
Fidelity 500 Index Fund	47,213 Shares	\$7,332,656	\$11,223,361
Fidelity Intl Equity	123,836 Shares	5,363,361	7,503,200
Fidelity Emerging Markets IDX	243,412 Shares	2,400,953	3,390,733
Interest Bearing Cash:			
Interest Bearing Cash		59,760	55,315
Common/Collective Trust:			
* BNYM Collective US Gov't STIF 15	1,452,743 Shares	1,452,743	1,452,743
BlackRock LT Credit BD Indx FD	501,179 Shares	45,923,782	50,426,126
BlackRock Govt Credit BD Indx FD	587,207 Shares	21,370,756	23,493,974
BlackRock LT Gov BD Indx FD	167,771 Shares	14,980,695	13,499,945
Total investments		\$98,884,706	\$111,045,397

**Indicates Party-In-Interest*

EIN: #13-1942440
Plan: #005

. CIBC World Markets Retirement Plan
For U.S. Employees

Schedule H, Line 4(j) – Schedule of Reportable Transactions

Year Ended October 31, 2025

(a, b) Identity of Party Involved, Description Security		(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
		Category (i) Single transactions in excess of 5% of plan assets				
None						

CIBC World Markets Retirement Plan
For U.S. Employees

Schedule H, Line 4(j) – Schedule of Reportable Transactions

Year Ended October 31, 2025

(a, b) Identity of Party Involved, Description of Security		(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) Series of transactions in excess of 5% of plan assets						
FIDELITY 500 INDX- INST PRM		2,631,861		2,631,861	2,631,861	
FIDELITY 500 INDX- INST PRM			3,300,000	2,297,410	3,300,000	1,002,590
COLLECTIVE US GOV'T STIF 15		6,406,492		6,406,492	6,406,492	
COLLECTIVE US GOV'T STIF 15			6,358,057	6,357,057	6,358,057	

There were no category (ii) or (iv) reportable transactions during October 31, 2025 Columns (e) and (f) have not been presented as this information is not applicable.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of November 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	2	10	0	0	0	0	0	0	0	0	12
30-34	4	16	5	0	0	0	0	0	0	0	25
35-39	4	12	10	1	0	0	0	0	0	0	27
40-44	6	17	20	2	0	0	0	0	0	0	45
45-49	5	14	15	3	1	0	0	0	0	0	38
50-54	4	24	10	2	7	9	0	0	0	0	56
55-59	2	9	10	4	5	10	0	0	0	0	40
60-64	1	6	5	2	3	12	0	0	0	0	29
65-69	1	1	3	0	1	5	0	0	0	1	12
70 & over	0	0	0	0	0	2	0	0	0	0	2
Total	29	109	78	14	17	38	0	0	0	1	286

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
Plan Name: CIBC World Markets Retirement Plan for U.S. Employees
EIN / PN: 13-1942440/005
Plan Sponsor: Canadian Imperial Bank of Commerce
Valuation Date: November 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month July
- Interest rate basis Segment Rates from 4 Month Preceding Valuation Date

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.99%	4.99%
• Second segment rate	5.29%	5.29%
• Third segment rate	5.59%	5.29%
• Effective interest rate	5.36%	5.26%

Expected investment return 6.25% (limited to third segment rate)

Plan-related expenses \$290,000

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and generally currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Plan Name: CIBC World Markets Retirement Plan for U.S. Employees
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Plan Sponsor: Canadian Imperial Bank of Commerce
Valuation Date: November 1, 2024

SCHEDULE SB ATTACHMENTS

Mortality

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Disabled** Same as described above for Healthy Mortality.

Termination

Rates varying by age.

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rates
20	36.40%
25	25.20%
30	17.08%
35	12.18%
40	9.66%
45	8.54%
50	7.84%
55	6.16%
60	4.76%

Retirement

Rates varying by age.

For purposes of determining the Funding Target (disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rates
55 - 59	9%
60 - 64	19%
65 - 69	27%
70+	100%

Disability

None assumed

Unpredictable Contingent Event Benefit (UCEB) assumptions Not applicable

Plan Name: CIBC World Markets Retirement Plan for U.S. Employees
EIN / PN: 13-1942440/005
Plan Sponsor: Canadian Imperial Bank of Commerce
Valuation Date: November 1, 2024

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit The first day of any month after the participant's death but no later than his normal retirement age.
- Deferred vested benefit Grandfathered - 65
Non-grandfathered - Immediate
- Disability benefit Not applicable
- Retirement benefit Upon termination of employment

Form of payment

The assumptions with respect to forms of payment can be described as follows:

Form of payment	Lump sum	Single life	50% J&S	75% J&S
• Active retirements				
Grandfathered	0%	20%	80%	0%
Non-grandfathered/PEP Only	80%	10%	0%	10%
• Future vested deferred				
Grandfathered	0%	100%	0%	0%
Non-grandfathered/PEP Only	100%	0%	0%	0%
• Current vested deferred				
Current vested deferred	0%	60%	0%	40%

Percent married

80% of males; 80% of females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the coverage level expected to be elected at commencement.

Spouse age

Wife three years younger than husband.

At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.

Plan Name: CIBC World Markets Retirement Plan for U.S. Employees
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Plan Sponsor: Canadian Imperial Bank of Commerce
Valuation Date: November 1, 2024

SCHEDULE SB ATTACHMENTS

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date

First day of plan year

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost

Plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate.

The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

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Plan Sponsor:	Canadian Imperial Bank of Commerce
Valuation Date:	November 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not

Sources of Data and Other Information

The plan sponsor, through its third party administrator, furnished participant data as of November 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with CIBC, the following assumptions were made for missing or apparently inconsistent data elements:

- For records that were reported as active in the 2023 and 2024 data files but were recently rehired, they are being valued as deferred vested with the benefits provided.
- Records noted as actives who are leaves, rehires, divestitures, or layoffs are not being valued if they were designated last year as ineligible or not in the data.
- Records reported as deceased with continuing beneficiaries were not valued if they were reported in the same manner and not valued last year.
- Records reported as deaths with no continuing benefit were not valued if they were reported in a similar manner on last year's data and not valued. They were valued this year with the benefit provided if they were valued last year.
- QDRO records were valued and included in the headcounts if benefits were provided in the data. Otherwise, they were excluded from the valuation.
- For active records where the vesting service date provided was within the last three years, their vesting date was adjusted to hire date.
- For new beneficiaries missing pension benefit information, they are valued based on last year's frozen PEP benefit.
- In cases where data responses received mentioned beneficiary information is not available, beneficiary birth dates and genders were carried over from the prior year as needed.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Plan Name:	CIBC World Markets Retirement Plan for U.S. Employees
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SCHEDULE SB ATTACHMENTS

Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). Prior year actual expense, with load for expected changes in PBGC premiums, rounded to next highest \$10,000.
Lump sum conversion rate	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and 2024 417(e) unisex mortality.
Assumed return for asset smoothing	The assumed return used for asset smoothing is the lesser of the third segment rate and the expected return on assets assumption chosen by the client for the plan year for ASC960 plan accounting purposes. We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions. This rate is net of investment and administrative expenses paid from the trust. WTW's determination that this assumption does not significantly conflict with what would be reasonable is informed by WTW's Expected Return Estimator model and by analysis of recent and historical data, including the variability thereof, for CPI, GDP growth, and real returns on the various classes of assets held by the trust, economists' forecasts, and recent trends, and historical active management premiums experienced by the trust.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).

Plan Name:	CIBC World Markets Retirement Plan for U.S. Employees
EIN / PN:	13-1942440/005
Plan Sponsor:	Canadian Imperial Bank of Commerce
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SCHEDULE SB ATTACHMENTS

Termination

Termination rates were based on an experience study conducted in 2022 by Mercer, the prior actuary, with annual consideration of whether any conditions have changed that would be expected to produce different results in future. For the reasons described above, we believe the assumptions do not significantly conflict with what would be reasonable.

Retirement

Retirement rates were based on an experience study conducted in 2022 by Mercer, the prior actuary, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For the reasons described above, we believe the assumptions do not significantly conflict with what would be reasonable.

Benefit commencement date for deferred benefits:

- Preretirement death benefit
Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
- Deferred vested benefit
Non-grandfathered employees in the Qualified Plan are expected to commence benefits immediately upon termination due to the structure of the plan and the high percentage of lump sum elections. All other groups are assumed to commence at normal retirement age, as defined in each plan's provisions.

Form of payment

The form of payment assumption is based on observed experience from a study conducted during 2022 by Mercer, the prior actuary, over the period November 1, 2015, through November 1, 2020. The plan sponsor believes that this period will be representative of anticipated future experience.

Spouse age

The assumed age difference for spouses is based on the plan sponsor's expectations.

Plan Name:	CIBC World Markets Retirement Plan for U.S. Employees
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SCHEDULE SB ATTACHMENTS

Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Changes in assumptions since prior valuation

The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target was updated to reflect the latest mortality tables and improvement scales, as required by guidance issued by IRS under IRC §430 and was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.

The expense assumption was changed from \$280,000 to \$290,000 to reflect the expected changes in administrative expenses and PBGC premium during the year.

Plan Name:	CIBC World Markets Retirement Plan for U.S. Employees
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SCHEDULE SB ATTACHMENTS

Change in methods since prior valuation

The valuation software used to produce the actuarial information submitted on this schedule is different than used for the previous valuation due to a change in both the enrolled actuary for the plan and the business organization providing actuarial services to the plan, and such change in software may be considered to be a method change. The new method is substantially the same as the method used by the prior enrolled actuary and is consistent with the description of the method contained in the prior actuarial valuation report and Schedule SB of Form 5500 (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations). The funding target and target normal cost (without regard to any adjustments for employee contributions and plan-related expenses), as determined for the prior plan year by the new enrolled actuary (using the actuarial assumptions of the prior enrolled actuary and disregarding the effects of any changes that are automatically approved under final IRC 430 regulations) are both within 3% of those values as determined by the prior enrolled actuary. The actuarial value of plan assets, as determined by the new enrolled actuary as of the valuation date for the prior plan year (using actuarial assumptions of the prior enrolled actuary), is within 2% of the value for that prior plan year as determined by the prior enrolled actuary. Therefore the change in funding method receives automatic approval under IRS Rev. Proc. 2017-56.

Plan Name:	CIBC World Markets Retirement Plan for U.S. Employees
EIN / PN:	13-1942440/005
Plan Sponsor:	Canadian Imperial Bank of Commerce
Valuation Date:	November 1, 2024

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

CIBC World Markets Retirement Plan for
U.S. Employees

Years Ended October 31, 2025 and 2024

With Report of Independent Auditors

CIBC World Markets Retirement Plan
for U.S. Employees

Financial Statements
and Supplemental Schedules

Years Ended October 31, 2025 and 2024

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Report of Independent Auditors

To the CIBC U.S. Retirement Savings Plan Committee and Plan Administrator of CIBC World Markets Retirement Plan for U.S. Employees

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of CIBC World Markets Retirement Plan for U.S. Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of October 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the “financial statements”).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of October 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor’s Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of October 31, 2025, and reportable transactions for the year then ended (referred to as the "supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements

themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Ernst & Young LLP

August 10, 2026

CIBC World Markets Retirement Plan
for U.S. Employees

Statements of Net Assets Available for Benefits

	October 31	
	2025	2024
Assets		
Investments:		
Investments at fair value	\$ 111,045,397	\$ 108,606,922
Receivables:		
Accrued investment income	2,427	4,677
Total receivables	2,427	4,677
Cash	45	-
Total assets	111,047,869	108,611,599
Liabilities		
Accrued administrative expenses	29,164	20,506
Total liabilities	29,164	20,506
Net assets available for benefits	\$ 111,018,705	\$ 108,591,093

See notes to the financial statements.

CIBC World Markets Retirement Plan
for U.S. Employees

Statements of Changes in Net Assets Available for Benefits

	Year ended October 31	
	2025	2024
Additions		
Investment income/(loss):		
Interest and dividends	\$ 468,139	\$ 1,005,385
Net appreciation/(depreciation) in fair value of investments	8,928,107	19,710,237
Total investment income/(loss)	<u>9,396,246</u>	<u>20,715,622</u>
Deductions		
Benefits paid to participants	6,623,618	5,496,746
Administrative and other expenses	345,016	269,390
Total deductions	<u>6,968,634</u>	<u>5,766,136</u>
Net increase/(decrease) in net assets	2,427,612	14,949,486
Net assets available for benefits, beginning of year	108,591,093	93,641,607
Net assets available for benefits, end of year	<u>\$ 111,018,705</u>	<u>\$ 108,591,093</u>

See notes to the financial statements.

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

1. Description of the Plan

The following description of the CIBC World Markets Retirement Plan for U.S. Employees (the “Plan”) provides general information about the Plan’s provisions. Participants should refer to the Plan document for more complete information. Terms used in this description have the same meaning as in the Plan document.

General

The Plan is a defined benefit pension plan covering certain United States based employees of Canadian Imperial Bank of Commerce (the “Company”) and its participating affiliates. The Company appoints the CIBC U.S. Retirement Savings Plan Committee (“Benefits Committee”) to oversee the Plan. The Bank of New York Mellon/BNY Mellon, N.A. (BNYM) serves as trustee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Eligibility and Vesting

Eligible employees are able to participate in the Plan on the later of the date on which they attain age 21 or complete one year of service. A year of service means a twelve-month period during which the employee completes not less than 1,000 hours of service. Active participants become fully vested upon the completion of 3 years of service.

Benefits

Participants with three years of service, as defined by the Plan, are entitled to pension benefits upon retirement. Retirement benefits are provided to participants based upon their years of continuous service and age. Retirement benefits are paid to participants or beneficiaries in various annuity forms, or for specified participants in a lump-sum payment option based on their election.

The Plan was amended and restated August 25, 2020 whereby the Plan was frozen and participation in the Plan was closed. Accordingly, there are no new benefit accruals under the Plan after December 31, 2020 and no individual can become a participant in the Plan after December 1, 2020. For existing participants who are not fully vested in the Plan at the time of the freeze, future service will continue to be taken into account for vesting purposes in accordance with the Plan’s terms. Upon participants’ termination of employment, their defined lump sum will be credited with interest at a rate of 4% per year from the freeze until age 65, or if later, to their termination date. Thereafter, their accrued benefit will be determined in accordance with the current process (i.e., the benefit will be converted to an annuity based on the interest rate and mortality assumptions in effect at the termination date as determined under the Plan).

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

If a participant with a non-forfeitable benefit dies before becoming eligible to receive their retirement benefit, the participant's qualified spouse or other beneficiary is entitled to receive the benefit in the form of a qualified survivor annuity or as a lump sum payment in accordance with the Plan's provisions. An active participant that becomes disabled while employed by the Company and prior to satisfying the Plan's requirements for receiving a normal retirement benefit is entitled to receive disability retirement benefits.

Funding

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended October 31, 2025 and 2024.

Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

The Plan paid PBGC premiums of \$128,876 and \$125,088 for the years ended October 31, 2025 and 2024, respectively, which are included in the administrative and other expenses.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from the estimates and assumptions used.

Investment Valuation and Income Recognition

Investments are carried at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

The Benefit Committee is responsible for determining the Plan's valuation policies and analyzing information provided by the Plan's trustee and issuers that is used to determine the fair value of the Plan's investments. The Benefit Committee reports to the Audit Committee of the Company.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/ (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

CIBC World Markets Retirement Plan
for U.S. Employees

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to: (1) retired or terminated employees or their beneficiaries; (2) beneficiaries of employees who have died; and (3) present employees or their beneficiaries. Benefits under the Plan are based on an employee's Final Average Compensation as defined in the Plan document.

Benefits payable under all circumstances (e.g., retirement, death disability or termination of employment) are included, to the extent they are deemed attributable to employee services rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from Accumulated Plan Benefits. The Plan does not have these types of annuity contracts as of October 31, 2025.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective. The actuarial present value of accumulated plan benefits as of October 31, 2024 is as follows:

Vested benefits:	
Participants and/or beneficiaries currently receiving benefits	\$ 46,188,392
Other participants	<u>51,266,168</u>
Total vested benefits	<u>97,454,560</u>
Nonvested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 97,454,560</u></u>

CIBC World Markets Retirement Plan
for U.S. Employees

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

The change in the actuarial present value of the Plan's accumulated plan benefits, during 2024 is as follows:

Actuarial present value of accumulated plan benefits at November 1, 2023	\$ 89,519,750
Increase (decrease) during the year attributable to:	
Benefits accumulated and actuarial (gains)/losses	(696,181)
Change in actuarial assumptions	5,423,211
Benefits paid	(5,496,747)
Interest due to a decrease in the discount period	8,704,527
Actuarial present value of accumulated plan benefits at October 31, 2024	<u>\$ 97,454,560</u>

The significant actuarial assumptions and associated changes used in the October 31, 2024 valuation were:

Mortality	Pre and Post-Retirement: SOA Pri-2012 generational employee, retiree and contingent survivor annuity tables with white collar adjustment and projected with MP-2021 generational mortality improvements projection scale for males and females.
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Assumed rate of return	5.25%
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CIBC World Markets Retirement Plan
for U.S. Employees

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

Assumed Rate of Withdrawal not due to retirement or mortality	Attained Age	Withdrawal Rates
	20	36.40%
	25	25.20%
	30	17.08%
	35	12.18%
	40	9.66%
	45	8.54%
	50	7.84%
	55	6.16%
	60	4.76%

Retirement

The rates at which participants retire by age and gender are shown below:
Probability of
Retirement

Attained Age	Males	Females
55	9%	9%
56	9%	9%
57	9%	9%
58	9%	9%
59	9%	9%
60	19%	19%
61	19%	19%
62	19%	19%
63	19%	19%
64	19%	19%
65	27%	27%
66	27%	27%
67	27%	27%
68	27%	27%
69	27%	27%
70+	100%	100%

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the accumulated plan benefits.

The actuary estimated the accumulated plan benefits as of November 1, 2024 and 2023. The assumed rate of return was updated to 5.25% from 6.25% and there were no other significant changes to the Plan that would have changed the valuation had they been performed as of October 31, 2024 or 2023.

The actuarial assumptions used were based on the results of actuarial experience studies in addition to economic and demographic expectations.

The present value of accumulated benefits is computed in accordance with Accounting Standards Codification (“ASC”) 960, *Accounting and Reporting by Defined Pension Benefit Plans*. This is the present value of a participant’s accrued benefit as of the valuation date (referenced above), assuming the participant will earn no more credited service and will receive no future salary.

4. Fair Value Measurements

Fair value is defined under ASC 820 as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- quoted prices for similar assets and liabilities in active markets
- quoted prices for identical or similar assets or liabilities in markets that are not active

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety.

Following is a description of the valuation techniques and inputs used for each major class of assets and liabilities measured at fair value.

Mutual Funds: Mutual funds are valued at the net asset value (“NAV”) of shares held by the Plan at year-end based on quoted market prices in active markets.

Interest Bearing Cash: Interest Bearing cash represents cash held by the Plan that is valued at the Plan’s year end based on the outstanding cash balance.

Common Collective Trusts : The Plan holds investments in Common Collective Trusts (“CCT’s”). CCT’s publish a daily NAV per unit and the daily NAV is available to the Plan. The Plan determines that the investments in CCTs have readily determinable fair values because the investments are equity securities in a structure similar to a mutual fund in which the fair values per unit are determined and published and are the basis for current transactions.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31, 2025 and 2024:

Assets at Fair Value as of October 31, 2025				
	Level 1	Level 2	Level 3	Total
Common Collective Trust Funds	\$ 1,452,743	\$ 87,420,044	\$ —	\$ 88,872,787
Mutual Funds	\$ 22,117,295	\$ —	\$ —	\$ 22,117,295
Interest Bearing Cash	\$ 55,315	\$ —	\$ —	\$ 55,315
Total	\$ 23,625,354	\$ 87,420,044	\$ —	\$ 111,045,397

Assets at Fair Value as of October 31, 2024				
	Level 1	Level 2	Level 3	Total
Common Collective Trust Funds	\$ 1,404,307	\$ 85,937,982	\$ —	\$ 87,342,289
Mutual Funds	\$ 21,187,916	\$ —	\$ —	\$ 21,187,916
Interest Bearing Cash	\$ 76,717	\$ —	\$ —	\$ 76,717
Total	\$ 22,668,940	\$ 85,937,982	\$ —	\$ 108,606,922

The Plan determines the timing of transfers between levels as of the beginning of the year. There were no transfers in or out of levels during the year.

5. Investments

All investment information disclosed in the financial statements and ERISA required supplemental schedules including investments held at October 31, 2025 and October 31, 2024 and net appreciation/(depreciation) in fair value of investments, interest, and dividends for the years then ended, was obtained and derived from information provided to the plan administrator and certified as complete and accurate by the trustee of the Plan, BNYM, as of October 31, 2025 and 2024 and for the years then ended.

6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated March 8, 2021 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and therefore, the related trust is exempt from taxation. Subsequent to this

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

6. Tax Status (continued)

determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not, would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Related Party and Party in Interest Transactions

Certain Plan investments are shares of money market CCT's managed by BNYM. BNYM is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Certain administrative functions are performed by the officers and employees of the Company (who may also be participants in the Plan) at no cost to the Plan.

These transactions are not deemed prohibited party-in-interest transactions, because they are covered by statutory administrative exemptions from the Code's and ERISA's rules on prohibited transactions.

8. Administrative Expenses

The Plan incurs administrative expenses directly related to the Plan which consist primarily of fees relating to investments, PBGC fees, legal, consulting and actuarial fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate. All other administrative expenses are paid by the Company on behalf of the Plan.

9. Risks and Uncertainties

The Plan investment managers select and/or recommend various investments. Investments, in general, are exposed to various risks such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investments, it is at least reasonably possible that

CIBC World Markets Retirement Plan
for U.S. Employees

Notes to Financial Statements (continued)

9. Risks and Uncertainties (continued)

changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and changes therein.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

10. Subsequent Events

Management evaluated subsequent events for the Plan through August 10, 2026 the date the financial statements were available to be issued.

Supplemental Schedules

CIBC World Markets Retirement Plan
For U.S. Employees

Schedule H, Line 4(i) – Schedule of Assets
(Held at End of Year)

October 31, 2025

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Mutual Funds:			
Fidelity 500 Index Fund	47,213 Shares	\$7,332,656	\$11,223,361
Fidelity Intl Equity	123,836 Shares	5,363,361	7,503,200
Fidelity Emerging Markets IDX	243,412 Shares	2,400,953	3,390,733
Interest Bearing Cash:			
Interest Bearing Cash		59,760	55,315
Common/Collective Trust:			
* BNYM Collective US Gov't STIF 15	1,452,743 Shares	1,452,743	1,452,743
BlackRock LT Credit BD Indx FD	501,179 Shares	45,923,782	50,426,126
BlackRock Govt Credit BD Indx FD	587,207 Shares	21,370,756	23,493,974
BlackRock LT Gov BD Indx FD	167,771 Shares	14,980,695	13,499,945
Total investments		\$98,884,706	\$111,045,397

**Indicates Party-In-Interest*

EIN: #13-1942440
Plan: #005

. CIBC World Markets Retirement Plan
For U.S. Employees

Schedule H, Line 4(j) – Schedule of Reportable Transactions

Year Ended October 31, 2025

(a, b) Identity of Party Involved, Description Security		(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
		Category (i) Single transactions in excess of 5% of plan assets				
None						

CIBC World Markets Retirement Plan
For U.S. Employees

Schedule H, Line 4(j) – Schedule of Reportable Transactions

Year Ended October 31, 2025

(a, b) Identity of Party Involved, Description of Security		(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) Series of transactions in excess of 5% of plan assets						
FIDELITY 500 INDX- INST PRM		2,631,861		2,631,861	2,631,861	
FIDELITY 500 INDX- INST PRM			3,300,000	2,297,410	3,300,000	1,002,590
COLLECTIVE US GOV'T STIF 15		6,406,492		6,406,492	6,406,492	
COLLECTIVE US GOV'T STIF 15			6,358,057	6,357,057	6,358,057	

There were no category (ii) or (iv) reportable transactions during October 31, 2025 Columns (e) and (f) have not been presented as this information is not applicable.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan CIBC WORLD MARKETS RETIREMENT PLAN FOR U.S. EMPLOYEES	B Three-digit plan number (PN) 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CANADIAN IMPERIAL BANK OF COMMERCE	D Employer Identification Number (EIN) 13-1942440
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 11 Day 01 Year 2024			
2 Assets:			
a Market value		2a	108,611,598
b Actuarial value		2b	98,573,597
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	418	44,153,855	44,153,855
b For terminated vested participants	579	28,621,946	28,621,946
c For active participants	286	20,467,804	20,467,804
d Total	1,283	93,243,605	93,243,605
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate	5		5.36%
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		290,000
c Target normal cost	6c		290,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE ALEX SCHEIDEMANN Signature of actuary	AS 6/29/26 Date 2608990 Most recent enrollment number 212-915-8888 Telephone number (including area code)
ALEX SCHEIDEMANN Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name PO Box 674401 HOUSTON TX 77267 Address of the firm	

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.99 % 2nd segment: 5.29 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	61
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	290,000
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	1,888,548	175,806
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 465,806
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	465,806 465,806
36	Additional cash requirement (line 34 minus line 35).....		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021		

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of November 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.09	100,000	1.000000	0.090000	4.950000
56	0.09	91,000	0.910000	0.081900	4.586400
57	0.09	82,810	0.828100	0.074529	4.248153
58	0.09	75,357	0.753571	0.067821	3.933641
59	0.09	68,575	0.685750	0.061717	3.641330
60	0.19	62,403	0.624032	0.118566	7.113966
61	0.19	50,547	0.505466	0.096039	5.858351
62	0.19	40,943	0.409427	0.077791	4.823056
63	0.19	33,164	0.331636	0.063011	3.969686
64	0.19	26,863	0.268625	0.051039	3.266485
65	0.27	21,759	0.217587	0.058748	3.818644
66	0.27	15,884	0.158838	0.042886	2.830496
67	0.27	11,595	0.115952	0.031307	2.097569
68	0.27	8,464	0.084645	0.022854	1.554080
69	0.27	6,179	0.061791	0.016684	1.151162
70	1.00	4,511	0.045107	0.045107	3.157508
Average age at retirement					61.000527
Rounded for Schedule SB item 22					61

Plan Name: CIBC World Markets Retirement Plan for U.S. Employees
 EIN / PN: 13-1942440/005
 Plan Sponsor: Canadian Imperial Bank of Commerce
 Valuation Date: November 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month July
- Interest rate basis Segment Rates from 4 Month Preceding Valuation Date

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.99%	4.99%
• Second segment rate	5.29%	5.29%
• Third segment rate	5.59%	5.29%
• Effective interest rate	5.36%	5.26%

Expected investment return 6.25% (limited to third segment rate)

Plan-related expenses \$290,000

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and generally currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Plan Name: CIBC World Markets Retirement Plan for U.S. Employees
EIN / PN: 13-1942440/005
Plan Sponsor: Canadian Imperial Bank of Commerce
Valuation Date: November 1, 2024

SCHEDULE SB ATTACHMENTS

Mortality

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Disabled** Same as described above for Healthy Mortality.

Termination

Rates varying by age.

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rates
20	36.40%
25	25.20%
30	17.08%
35	12.18%
40	9.66%
45	8.54%
50	7.84%
55	6.16%
60	4.76%

Retirement

Rates varying by age.

For purposes of determining the Funding Target (disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rates
55 - 59	9%
60 - 64	19%
65 - 69	27%
70+	100%

Disability

None assumed

Unpredictable Contingent Event Benefit (UCEB) assumptions Not applicable

Plan Name: CIBC World Markets Retirement Plan for U.S. Employees
EIN / PN: 13-1942440/005
Plan Sponsor: Canadian Imperial Bank of Commerce
Valuation Date: November 1, 2024

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit The first day of any month after the participant's death but no later than his normal retirement age.
- Deferred vested benefit Grandfathered - 65
Non-grandfathered - Immediate
- Disability benefit Not applicable
- Retirement benefit Upon termination of employment

Form of payment

The assumptions with respect to forms of payment can be described as follows:

Form of payment	Lump sum	Single life	50% J&S	75% J&S
• Active retirements				
Grandfathered	0%	20%	80%	0%
Non-grandfathered/PEP Only	80%	10%	0%	10%
• Future vested deferred				
Grandfathered	0%	100%	0%	0%
Non-grandfathered/PEP Only	100%	0%	0%	0%
• Current vested deferred				
Current vested deferred	0%	60%	0%	40%

Percent married

80% of males; 80% of females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the coverage level expected to be elected at commencement.

Spouse age

Wife three years younger than husband.

At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.

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Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date

First day of plan year

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost

Plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate.

The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

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Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not

Sources of Data and Other Information

The plan sponsor, through its third party administrator, furnished participant data as of November 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with CIBC, the following assumptions were made for missing or apparently inconsistent data elements:

- For records that were reported as active in the 2023 and 2024 data files but were recently rehired, they are being valued as deferred vested with the benefits provided.
- Records noted as actives who are leaves, rehires, divestitures, or layoffs are not being valued if they were designated last year as ineligible or not in the data.
- Records reported as deceased with continuing beneficiaries were not valued if they were reported in the same manner and not valued last year.
- Records reported as deaths with no continuing benefit were not valued if they were reported in a similar manner on last year's data and not valued. They were valued this year with the benefit provided if they were valued last year.
- QDRO records were valued and included in the headcounts if benefits were provided in the data. Otherwise, they were excluded from the valuation.
- For active records where the vesting service date provided was within the last three years, their vesting date was adjusted to hire date.
- For new beneficiaries missing pension benefit information, they are valued based on last year's frozen PEP benefit.
- In cases where data responses received mentioned beneficiary information is not available, beneficiary birth dates and genders were carried over from the prior year as needed.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

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Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). Prior year actual expense, with load for expected changes in PBGC premiums, rounded to next highest \$10,000.
Lump sum conversion rate	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and 2024 417(e) unisex mortality.
Assumed return for asset smoothing	The assumed return used for asset smoothing is the lesser of the third segment rate and the expected return on assets assumption chosen by the client for the plan year for ASC960 plan accounting purposes. We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions. This rate is net of investment and administrative expenses paid from the trust. WTW's determination that this assumption does not significantly conflict with what would be reasonable is informed by WTW's Expected Return Estimator model and by analysis of recent and historical data, including the variability thereof, for CPI, GDP growth, and real returns on the various classes of assets held by the trust, economists' forecasts, and recent trends, and historical active management premiums experienced by the trust.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).

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Termination

Termination rates were based on an experience study conducted in 2022 by Mercer, the prior actuary, with annual consideration of whether any conditions have changed that would be expected to produce different results in future. For the reasons described above, we believe the assumptions do not significantly conflict with what would be reasonable.

Retirement

Retirement rates were based on an experience study conducted in 2022 by Mercer, the prior actuary, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For the reasons described above, we believe the assumptions do not significantly conflict with what would be reasonable.

Benefit commencement date for deferred benefits:

- Preretirement death benefit
Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
- Deferred vested benefit
Non-grandfathered employees in the Qualified Plan are expected to commence benefits immediately upon termination due to the structure of the plan and the high percentage of lump sum elections. All other groups are assumed to commence at normal retirement age, as defined in each plan's provisions.

Form of payment

The form of payment assumption is based on observed experience from a study conducted during 2022 by Mercer, the prior actuary, over the period November 1, 2015, through November 1, 2020. The plan sponsor believes that this period will be representative of anticipated future experience.

Spouse age

The assumed age difference for spouses is based on the plan sponsor's expectations.

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Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Changes in assumptions since prior valuation

The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target was updated to reflect the latest mortality tables and improvement scales, as required by guidance issued by IRS under IRC §430 and was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.

The expense assumption was changed from \$280,000 to \$290,000 to reflect the expected changes in administrative expenses and PBGC premium during the year.

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Change in methods since prior valuation

The valuation software used to produce the actuarial information submitted on this schedule is different than used for the previous valuation due to a change in both the enrolled actuary for the plan and the business organization providing actuarial services to the plan, and such change in software may be considered to be a method change. The new method is substantially the same as the method used by the prior enrolled actuary and is consistent with the description of the method contained in the prior actuarial valuation report and Schedule SB of Form 5500 (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations). The funding target and target normal cost (without regard to any adjustments for employee contributions and plan-related expenses), as determined for the prior plan year by the new enrolled actuary (using the actuarial assumptions of the prior enrolled actuary and disregarding the effects of any changes that are automatically approved under final IRC 430 regulations) are both within 3% of those values as determined by the prior enrolled actuary. The actuarial value of plan assets, as determined by the new enrolled actuary as of the valuation date for the prior plan year (using actuarial assumptions of the prior enrolled actuary), is within 2% of the value for that prior plan year as determined by the prior enrolled actuary. Therefore the change in funding method receives automatic approval under IRS Rev. Proc. 2017-56.

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Schedule SB, Line 24 Change in Actuarial Assumptions

The expense assumption was changed from \$280,000 to \$290,000 to reflect the expected changes in administrative expenses and PBGC premium during the year.

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Schedule SB, Line 25 Change in Method

The valuation software used to produce the actuarial information submitted on this schedule is different than used for the previous valuation due to a change in both the enrolled actuary for the plan and the business organization providing actuarial services to the plan, and such change in software may be considered to be a method change. The new method is substantially the same as the method used by the prior enrolled actuary and is consistent with the description of the method contained in the prior actuarial valuation report and Schedule SB of Form 5500 (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations). The funding target and target normal cost (without regard to any adjustments for employee contributions and plan-related expenses), as determined for the prior plan year by the new enrolled actuary (using the actuarial assumptions of the prior enrolled actuary and disregarding the effects of any changes that are automatically approved under final IRC 430 regulations) are both within 3% of those values as determined by the prior enrolled actuary. The actuarial value of plan assets, as determined by the new enrolled actuary as of the valuation date for the prior plan year (using actuarial assumptions of the prior enrolled actuary), is within 2% of the value for that prior plan year as determined by the prior enrolled actuary. Therefore the change in funding method receives automatic approval under IRS Rev. Proc. 2017-56.

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 31, 2019 and effective January 1, 2020. Effective December 31, 2020, the plan was frozen and participation was closed.

Covered employees

An Employee who is either: (1) employed on the United States payroll of CIBC or of any Related Employer listed on Appendix A of the plan document, or

(2) is a "transferred participant" (i.e. a participant transferred by CIBC for employment outside the U.S.) and continues to participate in the United States FICA System; and is not any one of the following:

- (1) a dialer
- (2) a collectively bargained employee not required to be in the Plan
- (3) a nonresident alien
- (4) an individual accruing benefit service under any other Bank-sponsored defined benefit retirement plan
- (5) a Leased employee
- (6) an Employee of a Related Employer that hasn't adopted the Plan.

Participation date

An Eligible Employee who was a Participant in the Plan on the day before the Effective Date (January 1, 2020) continues as a Participant in the Plan. An Eligible Employee who was not a Participant of the Plan on the day before the Effective Date becomes a Participant in the Plan of the first day of the calendar month immediately following the later of the date on which he completes one Year of Eligibility Service or attains age 21.

One-year service requirement waived for Eligible Employee of CBIC on January 1, 1999.

Wood Gundy and Oppenheimer employees cannot participate before January 1, 1999.

One-year service requirement waived for Eligible Employee of CBIC on November 30, 2020.

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Effective December 1, 2020, no new participants will be eligible to participate in the plan.

Definitions

Years of eligibility service	An eligibility computation period during which the Employee completes at least 1,000 Hours of Service.
Years of vesting service	Aggregate of all time period(s) commencing with the Employee's first day of employment or reemployment and ending on the date a period of severance begins. For an Oppenheimer Employee, Vesting Service will not include any period prior to November 3, 1997.
Accrual service	Year of Vesting Service but excluding any period of severance and any period of Service for a Related Employer that has not adopted the Plan.
Benefit service	Determined in the same manner as Vesting Service, subject to: (1) Only completed months are taken account (2) Service with a Related Employer that hasn't adopted the Plan is not treated as Benefit Service (3) All periods of severance are excluded (4) Wood Gundy Employees are credited with no Benefit Service for periods prior to January 1, 1999. Oppenheimer Employees are not credited with Benefit Service for any periods prior to November 3, 1997.
Related Employers	An entity that is, together with the Canadian Imperial Bank of Commerce (CIBC), a member of a controlled group of corporations, trades or businesses which are under common control, or an affiliated service group, or a group defined in Code Section 414(o).

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Compensation	For pre-1999 Formula: Annual base salary, excluding bonuses, overtime and special compensation. For Defined Lump Sum Formula: 1) Calendar years prior to 1999: W-2 compensation, plus elective deferrals under a Section 401(k) or Section 125 Plan 2) Calendar years after 1998: Base salary, short-term incentive bonus, incentive payments, overtime and commissions, plus elective deferrals under a Section 401(k) or Section 125 Plan.
Final Average Compensation	Average of a Participant's Compensation for any 60 consecutive months within the 120 months immediately preceding termination which produces the highest average. All such months are averaged if fewer than 60.
Grandfathered Participant	Participant who, as of December 31, 1998, is an active Participant in the Plan currently accruing a benefit and either: 1) attained age 40 and has 15 Years of Vesting Service, or 2) attained age 50 and has 10 Years of Vesting Service
Grandfather Supplement	Supplement A in plan document
Accumulation Factor	Effective annual interest rate of 4%.
Normal retirement date (NRD)	Later of age 65 and the fifth anniversary of the date the Participant first commenced participation in the Plan. For Participants in the Plan prior to January 1, 1999, age 65.

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Accrued benefit

Non - Grandfathered Participant:

The Accrued Benefit is the monthly amount payable commencing at Normal Retirement Date equal to the sum of (i) and (ii):

- (i) Frozen Accrued Benefit determined as of December 31, 1998, under the terms of the plan as then in effect but including the plan amendment which modifies Final Average Compensation as of December 31, 1998, expressed as a single life annuity.
- (ii) Amount determined by multiplying the Defined Lump Sum by an Accumulation Factor (from age at termination to age 65) and then dividing the result by an immediate annuity factor at age 65 (or, if later, his age at termination).

Defined Lump Sum: Final Average Compensation multiplied by the Aggregate Lump Sum Percentage.

Aggregate Lump Sum Percentage: One-twelfth of the Applicable Percentage for each month of Benefit Service commencing on or after the Effective Date (January 1, 1999). For Participants with no Frozen Accrued Benefits as of December 31, 1998, and who are regular new entrants on January 1, 1999, new entrants for whom the one Year of Eligibility Service requirement has been waived, or Oppenheimer employees, Benefit Service begins at date of hire or, in the case of Oppenheimer employees, November 3, 1997.

Effective December 31, 2020, the Final Average Compensation and Benefit service used in the calculations was frozen.

Age on Birthday in Calendar Year in which month of Benefit Service is Completed	Applicable Percentage
Under age 35	2.0%
Ages 35 to 39	3.0%
Ages 40 to 44	4.0%
Ages 45 to 49	5.0%
Ages 50 to 54	6.0%
Ages 55 and older	7.0%

Grandfathered Participant:

The Accrued Benefit is the monthly amount payable commencing at Normal Retirement Date equal to the greater of:

- i. Accrued Benefit determined in the same manner as for a Non-grandfathered Participant
- ii. Sum of (a) and (b):

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- a. 1.35% of Final Average Compensation not exceeding the Integration Level, plus 1.85% of Excess Compensation, multiplied by the first 30 Years of Accrual Service.
- b. 1.00% of Final Average Compensation multiplied by the next 10 Years of Accrual Service.

Integration Level: Covered compensation – Average of the taxable wage bases during the 35-year period ending with the last day of the calendar year in which the Participant attains (or will attain) Social Security Retirement Age.

Excess Compensation: Final Average Compensation in excess of the Integration Level.

Effective December 31, 2020, the Final Average Compensation and Accrual Service used in the calculations was frozen.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Grandfathered Participant: Age 55 and 5 Years of Vesting Service Non-grandfathered Participant: 3 Years of Vesting Service
Postponed retirement	Retirement after NRD i.e., age 65
Deferred vested termination	Grandfathered Participant: 5 years of Vesting service
Disability	Physical or mental disability which has existed for at least six months and which continuously qualifies the Participant for long-term disability benefits under the insured Long-Term Disability Benefits Plan of CIBC.
Preretirement death benefit	Vested and has not yet commenced benefit payment

Benefits Paid Upon the Following Events

Normal retirement	The accrued benefit determined as of NRD.
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Early retirement

Non-grandfathered participant:

Accrued Benefit commencing at Normal Retirement Date, reduced for each year prior to NRD (maximum 5) by 6-2/3% plus another 3-1/3% for each of the next five years. Further reductions are as follows from age 55:

Attained Age Interval	Annual Reduction
50 - 55	3.0%
45 - 50	1.8%
35 - 45	1.2%
25 - 35	0.6%
Under 25	0.3%

A Non-grandfathered Participant who incurs a Termination Date after attaining age 55 and 5 Years of Vesting Service cannot receive less than the Frozen Accrued Benefit reduced by the factors described below for a Grandfathered Participant.

Grandfathered participant:

Accrued Benefit commencing at Normal Retirement Date, reduced by 5.0% for each of the first five years and 6.5% for each of the next two years by which benefit commencement precedes age 62. No reduction in benefits for commencement between ages 62 and 65.

Postponed retirement

Accrued Benefit, actuarially increased for retirements occurring after the April 1 following age 70 ½

Deferred vested termination

Accrued Benefit commencing at Normal Retirement Date. Grandfathered Participant may elect commencement as early as age 55. Accrued Benefit will be reduced 1/15th for each of the first five years and 1/30th for each of the next five years by which benefit commencement precedes age 65

Disablement

Accrued Benefit, but considering the period from eligibility for Disability Retirement Benefit up to the Disability Retirement Date as additional Benefit Service and assuming Compensation continues without change. Payable at later of Normal Retirement Date and date disability benefits cease under the CIBC Long-Term Disability Benefits Plan. Benefit cannot be less than vested Accrued Benefit as of date of Disability payable at Normal Retirement Date.

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Preretirement death

Non-grandfathered participant:

Annuity payable over the life of the Qualified Spouse equal to the sum of:

- (i) the survivor annuity portion of the 100% joint and survivor annuity calculated with respect to the Frozen Accrued Benefit; and
- (ii) the single life annuity that is the Actuarial Equivalent of the Accrued Benefit associated with the Defined Lump Sum.

The amount described in (i) above will be calculated as if the Participant had commenced receiving a QPSA on the day before death. The amount described in (ii) above will be calculated as if it commenced upon the Participant's death and is based on the Qualified Spouse's attained age upon the Participant's death. Qualified Spouse may defer commencement, but not later than Normal Retirement Date. The payment will reflect an actuarial adjustment for the delayed commencement.

In the case of a Qualified Spouse, the Qualified Spouse may elect to receive the Lump Sum Value of such benefit.

In the case of a Beneficiary that is not a Qualified Spouse, the Beneficiary will be entitled to receive a single payment that is the Lump Sum Value of the benefit described above, calculated as if the Beneficiary were the Qualified Spouse.

Grandfathered participant:

For a Participant who dies after earliest retirement age (age 55), the survivor annuity portion of the 100% joint and survivor annuity that would have been paid if the Participant had commenced receiving such annuity the day before death. For a Participant who dies before earliest retirement age, the survivor annuity portion of the 100% joint and survivor annuity that would have been paid if the Participant had separated from service on the date of his death, had commenced receiving the 100% joint and survivor annuity at the earliest retirement age, and had died the following day.

Qualified Spouse may defer commencement, but not later than Normal Retirement Date. The payment will reflect an actuarial adjustment for the delayed commencement date.

In the case of a Qualified Spouse, the benefit is payable only as an annuity, not as a lump sum.

In the case of a Beneficiary that is not a Qualified Spouse, the Beneficiary shall receive a lump sum distribution which is the Actuarial Equivalent of the annuity to which the Beneficiary would

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have been entitled, calculated based on the attained age of the Beneficiary.

Other Plan Provisions

Normal Form of Payment

Single participants: Life annuity

Married participants:

Non-grandfathered participants: 50% joint and survivor annuity, which is actuarially equivalent to the life annuity (based on simplified plan conversion factors, but increased to be the most valuable form on a relative value basis, if necessary). For a Participant with a Frozen Accrued Benefit, benefit will not be less than the amount of the Frozen Accrued Benefit alone calculated using the applicable rates and factors under the Plan immediately prior to January 1, 1999.

Grandfathered participants: For a Participant who has either attained age 55 and at least 5 years of Vesting Service or has incurred a Disability Retirement Date, a 50% joint and survivor annuity, where the life annuity is reduced by any applicable early retirement factors and also reduced by 2 percent for each complete year by which the Qualified Spouse is more than 5 years younger than the Participant. For a Participant that has neither incurred a Disability Retirement Date nor attained age 55, the 50% joint and survivor annuity is actuarially equivalent to the life annuity (based on plan conversion factors but increased to be the most valuable form on a relative value basis, if necessary). Such benefits will never be less than the benefit earned as of December 31, 1998, calculated using the factors then in effect.

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects.

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Optional forms of payment

- Life annuity
- 50% joint and survivor (spouse or non-spouse beneficiary)
- 75% joint & survivor (spouse or non-spouse beneficiary)
- 100% joint and survivor (spouse or non-spouse beneficiary)
- a ten-year certain and life annuity
- Lump sum (Non-grandfathered Participants only: greater of lump sum actuarial equivalent of Frozen Accrued Benefit plus Defined Lump Sum or total Accrued Benefit converted to lump sum based on Plan's Actuarial Equivalence).

Optional forms are actuarially equivalent to the life annuity based on simplified plan conversion factors. If necessary, the 50% joint & survivor option is increased to be the most valuable form on a relative value basis.

Actuarial equivalence

For purposes of Defined Lump Sum conversion and conversion to a lump sum, use the applicable interest rate and mortality. The applicable interest rates are the lump sum segment rates under IRC Section 417(e)(3)(A)(ii)(II) in effect on the first of the month of September preceding the year of determination. The applicable mortality table is as defined in IRC Section 417(e)(3)(A)(ii)(I) as of benefit commencement date.

For purposes of converting from life annuity to optional annuity forms, the conversion factors are found in Appendix B of the plan document and depend on the optional form of payment.

Pre-1999 accrued benefits are grandfathered using pre-1999 optional form and early retirement factors

Lump Sum Window

Terminated vested participants who terminated before November 1, 2014 were offered a limited opportunity to elect to receive their retirement benefit as a lump sum on August 1, 2015.

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Maximum limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. Earnings are limited as provided in IRC Section 401(a)(17) with EGTRRA grandfathering rules.

Other

Special rules for expatriates, Oppenheimer, Wood Gundy and Fahnesstock employees, transferred participants and outsourced participants.

Supplement C discusses the merger as of August 1, 1989 of the California Canadian Bank Pension Plan into this plan.

Supplement D discusses the calculation of the benefits for those who were also participants in the International Pension Plan.

Supplement E discusses the Oppenheimer Past Service Benefit Plan which was frozen effective May 1, 1983. There were various corporate changes in ownership and the Oppenheimer Past Service Benefit Plan, renamed the Past Service Benefit Plan, merged into this plan effective April 29, 2004.

Certain participants who were involuntarily terminated between December 12, 2007 and December 31, 2008 as a result of the sale on November 2, 2007, and not offered positions with Oppenheimer were automatically vested in the plan.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes.

Changes in Benefits Valued Since Prior Year

Our calculations reflect the applicable IRC Section 415 benefit limits of \$265,000 for 2023.

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Schedule SB, Line 26a Schedule of Active Participant Data as of November 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	2	10	0	0	0	0	0	0	0	0	12
30-34	4	16	5	0	0	0	0	0	0	0	25
35-39	4	12	10	1	0	0	0	0	0	0	27
40-44	6	17	20	2	0	0	0	0	0	0	45
45-49	5	14	15	3	1	0	0	0	0	0	38
50-54	4	24	10	2	7	9	0	0	0	0	56
55-59	2	9	10	4	5	10	0	0	0	0	40
60-64	1	6	5	2	3	12	0	0	0	0	29
65-69	1	1	3	0	1	5	0	0	0	1	12
70 & over	0	0	0	0	0	2	0	0	0	0	2
Total	29	109	78	14	17	38	0	0	0	1	286

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
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Plan Sponsor: Canadian Imperial Bank of Commerce
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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	3,029,369	447,380	4,325,541	7,802,290
2025	2,148,265	1,038,135	4,236,278	7,422,678
2026	2,079,233	1,066,456	4,138,612	7,284,301
2027	2,013,154	1,215,440	4,033,129	7,261,723
2028	1,778,829	1,363,699	3,921,485	7,064,013
2029	1,745,250	1,519,077	3,802,517	7,066,844
2030	1,571,803	1,677,588	3,674,669	6,924,060
2031	1,556,057	1,784,539	3,538,513	6,879,109
2032	1,416,487	1,857,306	3,395,379	6,669,172
2033	1,289,297	1,932,747	3,245,808	6,467,852
2034	1,165,529	2,019,735	3,090,550	6,275,814
2035	1,063,397	2,103,522	2,929,362	6,096,281
2036	983,358	2,160,008	2,762,997	5,906,363
2037	917,394	2,189,177	2,592,400	5,698,971
2038	850,241	2,218,644	2,418,686	5,487,571
2039	764,500	2,276,162	2,243,103	5,283,765
2040	703,988	2,329,857	2,066,981	5,100,826
2041	654,663	2,348,374	1,891,719	4,894,756
2042	618,926	2,335,665	1,718,748	4,673,339
2043	564,717	2,323,078	1,549,472	4,437,267
2044	525,570	2,305,662	1,385,292	4,216,524
2045	475,238	2,268,492	1,227,591	3,971,321
2046	451,353	2,223,236	1,077,668	3,752,257
2047	430,470	2,180,084	936,720	3,547,274
2048	389,084	2,120,313	805,799	3,315,196
2049	363,898	2,037,379	685,753	3,087,030
2050	334,871	1,951,740	577,170	2,863,781
2051	317,393	1,864,027	480,320	2,661,740
2052	290,989	1,777,941	395,163	2,464,093
2053	265,722	1,698,846	321,371	2,285,939
2054	240,336	1,621,760	258,360	2,120,456
2055	223,528	1,530,429	205,350	1,959,307
2056	201,002	1,432,439	161,405	1,794,846
2057	182,229	1,340,377	125,505	1,648,111
2058	164,989	1,254,476	96,597	1,516,062
2059	150,492	1,165,859	73,641	1,389,992
2060	135,717	1,078,961	55,653	1,270,331
2061	120,872	995,743	41,733	1,158,348
2062	107,319	912,077	31,080	1,050,476
2063	95,357	832,328	23,011	950,696
2064	84,210	756,603	16,950	857,763
2065	73,805	685,288	12,430	771,523
2066	64,503	618,426	9,078	692,007
2067	56,133	556,024	6,602	618,759
2068	48,636	498,039	4,780	551,455
2069	41,969	444,407	3,443	489,819

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2070	36,065	395,048	2,463	433,576
2071	30,870	349,847	1,747	382,464
2072	26,323	308,663	1,227	336,213
2073	22,362	271,333	851	294,546

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Schedule SB, Line 32
Schedule of Amortization Bases
as of November 1, 2024

Type of Base		Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1.	Shortfall	11/01/2024	1,888,548	15.00000	1,888,548	175,806
Total					1,888,548	175,806

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Schedule SB, Line 22 Description of Weighted Average Retirement Age as of November 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.09	100,000	1.000000	0.090000	4.950000
56	0.09	91,000	0.910000	0.081900	4.586400
57	0.09	82,810	0.828100	0.074529	4.248153
58	0.09	75,357	0.753571	0.067821	3.933641
59	0.09	68,575	0.685750	0.061717	3.641330
60	0.19	62,403	0.624032	0.118566	7.113966
61	0.19	50,547	0.505466	0.096039	5.858351
62	0.19	40,943	0.409427	0.077791	4.823056
63	0.19	33,164	0.331636	0.063011	3.969686
64	0.19	26,863	0.268625	0.051039	3.266485
65	0.27	21,759	0.217587	0.058748	3.818644
66	0.27	15,884	0.158838	0.042886	2.830496
67	0.27	11,595	0.115952	0.031307	2.097569
68	0.27	8,464	0.084645	0.022854	1.554080
69	0.27	6,179	0.061791	0.016684	1.151162
70	1.00	4,511	0.045107	0.045107	3.157508
Average age at retirement					61.000527
Rounded for Schedule SB item 22					61

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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

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2068	48,636	498,039	4,780	551,455
2069	41,969	444,407	3,443	489,819

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2070	36,065	395,048	2,463	433,576
2071	30,870	349,847	1,747	382,464
2072	26,323	308,663	1,227	336,213
2073	22,362	271,333	851	294,546

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 31, 2019 and effective January 1, 2020. Effective December 31, 2020, the plan was frozen and participation was closed.

Covered employees

An Employee who is either: (1) employed on the United States payroll of CIBC or of any Related Employer listed on Appendix A of the plan document, or

(2) is a "transferred participant" (i.e. a participant transferred by CIBC for employment outside the U.S.) and continues to participate in the United States FICA System; and is not any one of the following:

(1) a dialer

(2) a collectively bargained employee not required to be in the Plan

(3) a nonresident alien

(4) an individual accruing benefit service under any other Bank-sponsored defined benefit retirement plan

(5) a Leased employee

(6) an Employee of a Related Employer that hasn't adopted the Plan.

Participation date

An Eligible Employee who was a Participant in the Plan on the day before the Effective Date (January 1, 2020) continues as a Participant in the Plan. An Eligible Employee who was not a Participant of the Plan on the day before the Effective Date becomes a Participant in the Plan of the first day of the calendar month immediately following the later of the date on which he completes one Year of Eligibility Service or attains age 21.

One-year service requirement waived for Eligible Employee of CBIC on January 1, 1999.

Wood Gundy and Oppenheimer employees cannot participate before January 1, 1999.

One-year service requirement waived for Eligible Employee of CBIC on November 30, 2020.

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Effective December 1, 2020, no new participants will be eligible to participate in the plan.

Definitions

Years of eligibility service	An eligibility computation period during which the Employee completes at least 1,000 Hours of Service.
Years of vesting service	Aggregate of all time period(s) commencing with the Employee's first day of employment or reemployment and ending on the date a period of severance begins. For an Oppenheimer Employee, Vesting Service will not include any period prior to November 3, 1997.
Accrual service	Year of Vesting Service but excluding any period of severance and any period of Service for a Related Employer that has not adopted the Plan.
Benefit service	Determined in the same manner as Vesting Service, subject to: (1) Only completed months are taken account (2) Service with a Related Employer that hasn't adopted the Plan is not treated as Benefit Service (3) All periods of severance are excluded (4) Wood Gundy Employees are credited with no Benefit Service for periods prior to January 1, 1999. Oppenheimer Employees are not credited with Benefit Service for any periods prior to November 3, 1997.
Related Employers	An entity that is, together with the Canadian Imperial Bank of Commerce (CIBC), a member of a controlled group of corporations, trades or businesses which are under common control, or an affiliated service group, or a group defined in Code Section 414(o).

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Compensation

For pre-1999 Formula: Annual base salary, excluding bonuses, overtime and special compensation.

For Defined Lump Sum Formula:

- 1) Calendar years prior to 1999: W-2 compensation, plus elective deferrals under a Section 401(k) or Section 125 Plan
- 2) Calendar years after 1998: Base salary, short-term incentive bonus, incentive payments, overtime and commissions, plus elective deferrals under a Section 401(k) or Section 125 Plan.

Final Average Compensation

Average of a Participant's Compensation for any 60 consecutive months within the 120 months immediately preceding termination which produces the highest average. All such months are averaged if fewer than 60.

Grandfathered Participant

Participant who, as of December 31, 1998, is an active Participant in the Plan currently accruing a benefit and either:

- 1) attained age 40 and has 15 Years of Vesting Service, or
- 2) attained age 50 and has 10 Years of Vesting Service

Grandfather Supplement

Supplement A in plan document

Accumulation Factor

Effective annual interest rate of 4%.

Normal retirement date (NRD)

Later of age 65 and the fifth anniversary of the date the Participant first commenced participation in the Plan. For Participants in the Plan prior to January 1, 1999, age 65.

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Accrued benefit

Non - Grandfathered Participant:

The Accrued Benefit is the monthly amount payable commencing at Normal Retirement Date equal to the sum of (i) and (ii):

- (i) Frozen Accrued Benefit determined as of December 31, 1998, under the terms of the plan as then in effect but including the plan amendment which modifies Final Average Compensation as of December 31, 1998, expressed as a single life annuity.
- (ii) Amount determined by multiplying the Defined Lump Sum by an Accumulation Factor (from age at termination to age 65) and then dividing the result by an immediate annuity factor at age 65 (or, if later, his age at termination).

Defined Lump Sum: Final Average Compensation multiplied by the Aggregate Lump Sum Percentage.

Aggregate Lump Sum Percentage: One-twelfth of the Applicable Percentage for each month of Benefit Service commencing on or after the Effective Date (January 1, 1999). For Participants with no Frozen Accrued Benefits as of December 31, 1998, and who are regular new entrants on January 1, 1999, new entrants for whom the one Year of Eligibility Service requirement has been waived, or Oppenheimer employees, Benefit Service begins at date of hire or, in the case of Oppenheimer employees, November 3, 1997.

Effective December 31, 2020, the Final Average Compensation and Benefit service used in the calculations was frozen.

Age on Birthday in Calendar Year in which month of Benefit Service is Completed	Applicable Percentage
Under age 35	2.0%
Ages 35 to 39	3.0%
Ages 40 to 44	4.0%
Ages 45 to 49	5.0%
Ages 50 to 54	6.0%
Ages 55 and older	7.0%

Grandfathered Participant:

The Accrued Benefit is the monthly amount payable commencing at Normal Retirement Date equal to the greater of:

- i. Accrued Benefit determined in the same manner as for a Non-grandfathered Participant
- ii. Sum of (a) and (b):

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- a. 1.35% of Final Average Compensation not exceeding the Integration Level, plus 1.85% of Excess Compensation, multiplied by the first 30 Years of Accrual Service.
- b. 1.00% of Final Average Compensation multiplied by the next 10 Years of Accrual Service.

Integration Level: Covered compensation – Average of the taxable wage bases during the 35-year period ending with the last day of the calendar year in which the Participant attains (or will attain) Social Security Retirement Age.

Excess Compensation: Final Average Compensation in excess of the Integration Level.

Effective December 31, 2020, the Final Average Compensation and Accrual Service used in the calculations was frozen.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Grandfathered Participant: Age 55 and 5 Years of Vesting Service Non-grandfathered Participant: 3 Years of Vesting Service
Postponed retirement	Retirement after NRD i.e., age 65
Deferred vested termination	Grandfathered Participant: 5 years of Vesting service
Disability	Physical or mental disability which has existed for at least six months and which continuously qualifies the Participant for long-term disability benefits under the insured Long-Term Disability Benefits Plan of CIBC.
Preretirement death benefit	Vested and has not yet commenced benefit payment

Benefits Paid Upon the Following Events

Normal retirement	The accrued benefit determined as of NRD.
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Early retirement

Non-grandfathered participant:

Accrued Benefit commencing at Normal Retirement Date, reduced for each year prior to NRD (maximum 5) by 6-2/3% plus another 3-1/3% for each of the next five years. Further reductions are as follows from age 55:

Attained Age Interval	Annual Reduction
50 - 55	3.0%
45 - 50	1.8%
35 - 45	1.2%
25 - 35	0.6%
Under 25	0.3%

A Non-grandfathered Participant who incurs a Termination Date after attaining age 55 and 5 Years of Vesting Service cannot receive less than the Frozen Accrued Benefit reduced by the factors described below for a Grandfathered Participant.

Grandfathered participant:

Accrued Benefit commencing at Normal Retirement Date, reduced by 5.0% for each of the first five years and 6.5% for each of the next two years by which benefit commencement precedes age 62. No reduction in benefits for commencement between ages 62 and 65.

Postponed retirement

Accrued Benefit, actuarially increased for retirements occurring after the April 1 following age 70 ½

Deferred vested termination

Accrued Benefit commencing at Normal Retirement Date. Grandfathered Participant may elect commencement as early as age 55. Accrued Benefit will be reduced 1/15th for each of the first five years and 1/30th for each of the next five years by which benefit commencement precedes age 65

Disablement

Accrued Benefit, but considering the period from eligibility for Disability Retirement Benefit up to the Disability Retirement Date as additional Benefit Service and assuming Compensation continues without change. Payable at later of Normal Retirement Date and date disability benefits cease under the CIBC Long-Term Disability Benefits Plan. Benefit cannot be less than vested Accrued Benefit as of date of Disability payable at Normal Retirement Date.

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Preretirement death

Non-grandfathered participant:

Annuity payable over the life of the Qualified Spouse equal to the sum of:

- (i) the survivor annuity portion of the 100% joint and survivor annuity calculated with respect to the Frozen Accrued Benefit; and
- (ii) the single life annuity that is the Actuarial Equivalent of the Accrued Benefit associated with the Defined Lump Sum.

The amount described in (i) above will be calculated as if the Participant had commenced receiving a QPSA on the day before death. The amount described in (ii) above will be calculated as if it commenced upon the Participant's death and is based on the Qualified Spouse's attained age upon the Participant's death. Qualified Spouse may defer commencement, but not later than Normal Retirement Date. The payment will reflect an actuarial adjustment for the delayed commencement.

In the case of a Qualified Spouse, the Qualified Spouse may elect to receive the Lump Sum Value of such benefit.

In the case of a Beneficiary that is not a Qualified Spouse, the Beneficiary will be entitled to receive a single payment that is the Lump Sum Value of the benefit described above, calculated as if the Beneficiary were the Qualified Spouse.

Grandfathered participant:

For a Participant who dies after earliest retirement age (age 55), the survivor annuity portion of the 100% joint and survivor annuity that would have been paid if the Participant had commenced receiving such annuity the day before death. For a Participant who dies before earliest retirement age, the survivor annuity portion of the 100% joint and survivor annuity that would have been paid if the Participant had separated from service on the date of his death, had commenced receiving the 100% joint and survivor annuity at the earliest retirement age, and had died the following day.

Qualified Spouse may defer commencement, but not later than Normal Retirement Date. The payment will reflect an actuarial adjustment for the delayed commencement date.

In the case of a Qualified Spouse, the benefit is payable only as an annuity, not as a lump sum.

In the case of a Beneficiary that is not a Qualified Spouse, the Beneficiary shall receive a lump sum distribution which is the Actuarial Equivalent of the annuity to which the Beneficiary would

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have been entitled, calculated based on the attained age of the Beneficiary.

Other Plan Provisions

Normal Form of Payment

Single participants: Life annuity

Married participants:

Non-grandfathered participants: 50% joint and survivor annuity, which is actuarially equivalent to the life annuity (based on simplified plan conversion factors, but increased to be the most valuable form on a relative value basis, if necessary). For a Participant with a Frozen Accrued Benefit, benefit will not be less than the amount of the Frozen Accrued Benefit alone calculated using the applicable rates and factors under the Plan immediately prior to January 1, 1999.

Grandfathered participants: For a Participant who has either attained age 55 and at least 5 years of Vesting Service or has incurred a Disability Retirement Date, a 50% joint and survivor annuity, where the life annuity is reduced by any applicable early retirement factors and also reduced by 2 percent for each complete year by which the Qualified Spouse is more than 5 years younger than the Participant. For a Participant that has neither incurred a Disability Retirement Date nor attained age 55, the 50% joint and survivor annuity is actuarially equivalent to the life annuity (based on plan conversion factors but increased to be the most valuable form on a relative value basis, if necessary). Such benefits will never be less than the benefit earned as of December 31, 1998, calculated using the factors then in effect.

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects.

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Optional forms of payment

- Life annuity
- 50% joint and survivor (spouse or non-spouse beneficiary)
- 75% joint & survivor (spouse or non-spouse beneficiary)
- 100% joint and survivor (spouse or non-spouse beneficiary)
- a ten-year certain and life annuity
- Lump sum (Non-grandfathered Participants only: greater of lump sum actuarial equivalent of Frozen Accrued Benefit plus Defined Lump Sum or total Accrued Benefit converted to lump sum based on Plan's Actuarial Equivalence).

Optional forms are actuarially equivalent to the life annuity based on simplified plan conversion factors. If necessary, the 50% joint & survivor option is increased to be the most valuable form on a relative value basis.

Actuarial equivalence

For purposes of Defined Lump Sum conversion and conversion to a lump sum, use the applicable interest rate and mortality. The applicable interest rates are the lump sum segment rates under IRC Section 417(e)(3)(A)(ii)(II) in effect on the first of the month of September preceding the year of determination. The applicable mortality table is as defined in IRC Section 417(e)(3)(A)(ii)(I) as of benefit commencement date.

For purposes of converting from life annuity to optional annuity forms, the conversion factors are found in Appendix B of the plan document and depend on the optional form of payment.

Pre-1999 accrued benefits are grandfathered using pre-1999 optional form and early retirement factors

Lump Sum Window

Terminated vested participants who terminated before November 1, 2014 were offered a limited opportunity to elect to receive their retirement benefit as a lump sum on August 1, 2015.

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Maximum limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. Earnings are limited as provided in IRC Section 401(a)(17) with EGTRRA grandfathering rules.

Other

Special rules for expatriates, Oppenheimer, Wood Gundy and Fahnstock employees, transferred participants and outsourced participants.

Supplement C discusses the merger as of August 1, 1989 of the California Canadian Bank Pension Plan into this plan.

Supplement D discusses the calculation of the benefits for those who were also participants in the International Pension Plan.

Supplement E discusses the Oppenheimer Past Service Benefit Plan which was frozen effective May 1, 1983. There were various corporate changes in ownership and the Oppenheimer Past Service Benefit Plan, renamed the Past Service Benefit Plan, merged into this plan effective April 29, 2004.

Certain participants who were involuntarily terminated between December 12, 2007 and December 31, 2008 as a result of the sale on November 2, 2007, and not offered positions with Oppenheimer were automatically vested in the plan.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes.

Changes in Benefits Valued Since Prior Year

Our calculations reflect the applicable IRC Section 415 benefit limits of \$265,000 for 2023.

Plan Name:	CIBC World Markets Retirement Plan for U.S. Employees
EIN / PN:	13-1942440/005
Plan Sponsor:	Canadian Imperial Bank of Commerce
Valuation Date:	November 1, 2024

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

CIBC World Markets Retirement Plan for
U.S. Employees

Years Ended October 31, 2025 and 2024

With Report of Independent Auditors

CIBC World Markets Retirement Plan
for U.S. Employees

Financial Statements
and Supplemental Schedules

Years Ended October 31, 2025 and 2024

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Report of Independent Auditors

To the CIBC U.S. Retirement Savings Plan Committee and Plan Administrator of CIBC World Markets Retirement Plan for U.S. Employees

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of CIBC World Markets Retirement Plan for U.S. Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of October 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the “financial statements”).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of October 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor’s Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of October 31, 2025, and reportable transactions for the year then ended (referred to as the "supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements

themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Ernst & Young LLP

August 10, 2026

CIBC World Markets Retirement Plan
for U.S. Employees

Statements of Net Assets Available for Benefits

	October 31	
	2025	2024
Assets		
Investments:		
Investments at fair value	\$ 111,045,397	\$ 108,606,922
Receivables:		
Accrued investment income	2,427	4,677
Total receivables	2,427	4,677
Cash	45	-
Total assets	111,047,869	108,611,599
Liabilities		
Accrued administrative expenses	29,164	20,506
Total liabilities	29,164	20,506
Net assets available for benefits	\$ 111,018,705	\$ 108,591,093

See notes to the financial statements.

CIBC World Markets Retirement Plan
for U.S. Employees

Statements of Changes in Net Assets Available for Benefits

	Year ended October 31	
	2025	2024
Additions		
Investment income/(loss):		
Interest and dividends	\$ 468,139	\$ 1,005,385
Net appreciation/(depreciation) in fair value of investments	8,928,107	19,710,237
Total investment income/(loss)	<u>9,396,246</u>	<u>20,715,622</u>
Deductions		
Benefits paid to participants	6,623,618	5,496,746
Administrative and other expenses	345,016	269,390
Total deductions	<u>6,968,634</u>	<u>5,766,136</u>
Net increase/(decrease) in net assets	2,427,612	14,949,486
Net assets available for benefits, beginning of year	108,591,093	93,641,607
Net assets available for benefits, end of year	<u>\$ 111,018,705</u>	<u>\$ 108,591,093</u>

See notes to the financial statements.

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

1. Description of the Plan

The following description of the CIBC World Markets Retirement Plan for U.S. Employees (the “Plan”) provides general information about the Plan’s provisions. Participants should refer to the Plan document for more complete information. Terms used in this description have the same meaning as in the Plan document.

General

The Plan is a defined benefit pension plan covering certain United States based employees of Canadian Imperial Bank of Commerce (the “Company”) and its participating affiliates. The Company appoints the CIBC U.S. Retirement Savings Plan Committee (“Benefits Committee”) to oversee the Plan. The Bank of New York Mellon/BNY Mellon, N.A. (BNYM) serves as trustee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Eligibility and Vesting

Eligible employees are able to participate in the Plan on the later of the date on which they attain age 21 or complete one year of service. A year of service means a twelve-month period during which the employee completes not less than 1,000 hours of service. Active participants become fully vested upon the completion of 3 years of service.

Benefits

Participants with three years of service, as defined by the Plan, are entitled to pension benefits upon retirement. Retirement benefits are provided to participants based upon their years of continuous service and age. Retirement benefits are paid to participants or beneficiaries in various annuity forms, or for specified participants in a lump-sum payment option based on their election.

The Plan was amended and restated August 25, 2020 whereby the Plan was frozen and participation in the Plan was closed. Accordingly, there are no new benefit accruals under the Plan after December 31, 2020 and no individual can become a participant in the Plan after December 1, 2020. For existing participants who are not fully vested in the Plan at the time of the freeze, future service will continue to be taken into account for vesting purposes in accordance with the Plan’s terms. Upon participants’ termination of employment, their defined lump sum will be credited with interest at a rate of 4% per year from the freeze until age 65, or if later, to their termination date. Thereafter, their accrued benefit will be determined in accordance with the current process (i.e., the benefit will be converted to an annuity based on the interest rate and mortality assumptions in effect at the termination date as determined under the Plan).

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

If a participant with a non-forfeitable benefit dies before becoming eligible to receive their retirement benefit, the participant's qualified spouse or other beneficiary is entitled to receive the benefit in the form of a qualified survivor annuity or as a lump sum payment in accordance with the Plan's provisions. An active participant that becomes disabled while employed by the Company and prior to satisfying the Plan's requirements for receiving a normal retirement benefit is entitled to receive disability retirement benefits.

Funding

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended October 31, 2025 and 2024.

Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

The Plan paid PBGC premiums of \$128,876 and \$125,088 for the years ended October 31, 2025 and 2024, respectively, which are included in the administrative and other expenses.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from the estimates and assumptions used.

Investment Valuation and Income Recognition

Investments are carried at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

The Benefit Committee is responsible for determining the Plan's valuation policies and analyzing information provided by the Plan's trustee and issuers that is used to determine the fair value of the Plan's investments. The Benefit Committee reports to the Audit Committee of the Company.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/ (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

CIBC World Markets Retirement Plan
for U.S. Employees

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to: (1) retired or terminated employees or their beneficiaries; (2) beneficiaries of employees who have died; and (3) present employees or their beneficiaries. Benefits under the Plan are based on an employee's Final Average Compensation as defined in the Plan document.

Benefits payable under all circumstances (e.g., retirement, death disability or termination of employment) are included, to the extent they are deemed attributable to employee services rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from Accumulated Plan Benefits. The Plan does not have these types of annuity contracts as of October 31, 2025.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective. The actuarial present value of accumulated plan benefits as of October 31, 2024 is as follows:

Vested benefits:	
Participants and/or beneficiaries currently receiving benefits	\$ 46,188,392
Other participants	<u>51,266,168</u>
Total vested benefits	<u>97,454,560</u>
Nonvested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 97,454,560</u></u>

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

The change in the actuarial present value of the Plan's accumulated plan benefits, during 2024 is as follows:

Actuarial present value of accumulated plan benefits at November 1, 2023	\$ 89,519,750
Increase (decrease) during the year attributable to:	
Benefits accumulated and actuarial (gains)/losses	(696,181)
Change in actuarial assumptions	5,423,211
Benefits paid	(5,496,747)
Interest due to a decrease in the discount period	8,704,527
Actuarial present value of accumulated plan benefits at October 31, 2024	<u>\$ 97,454,560</u>

The significant actuarial assumptions and associated changes used in the October 31, 2024 valuation were:

Mortality	Pre and Post-Retirement: SOA Pri-2012 generational employee, retiree and contingent survivor annuity tables with white collar adjustment and projected with MP-2021 generational mortality improvements projection scale for males and females.
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Assumed rate of return	5.25%
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CIBC World Markets Retirement Plan
for U.S. Employees

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

Assumed Rate of Withdrawal not due to retirement or mortality	Attained Age	Withdrawal Rates
	20	36.40%
	25	25.20%
	30	17.08%
	35	12.18%
	40	9.66%
	45	8.54%
	50	7.84%
	55	6.16%
	60	4.76%

Retirement

The rates at which participants retire by age and gender are shown below:
Probability of
Retirement

Attained Age	Males	Females
55	9%	9%
56	9%	9%
57	9%	9%
58	9%	9%
59	9%	9%
60	19%	19%
61	19%	19%
62	19%	19%
63	19%	19%
64	19%	19%
65	27%	27%
66	27%	27%
67	27%	27%
68	27%	27%
69	27%	27%
70+	100%	100%

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the accumulated plan benefits.

The actuary estimated the accumulated plan benefits as of November 1, 2024 and 2023. The assumed rate of return was updated to 5.25% from 6.25% and there were no other significant changes to the Plan that would have changed the valuation had they been performed as of October 31, 2024 or 2023.

The actuarial assumptions used were based on the results of actuarial experience studies in addition to economic and demographic expectations.

The present value of accumulated benefits is computed in accordance with Accounting Standards Codification (“ASC”) 960, *Accounting and Reporting by Defined Pension Benefit Plans*. This is the present value of a participant’s accrued benefit as of the valuation date (referenced above), assuming the participant will earn no more credited service and will receive no future salary.

4. Fair Value Measurements

Fair value is defined under ASC 820 as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- quoted prices for similar assets and liabilities in active markets
- quoted prices for identical or similar assets or liabilities in markets that are not active

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety.

Following is a description of the valuation techniques and inputs used for each major class of assets and liabilities measured at fair value.

Mutual Funds: Mutual funds are valued at the net asset value (“NAV”) of shares held by the Plan at year-end based on quoted market prices in active markets.

Interest Bearing Cash: Interest Bearing cash represents cash held by the Plan that is valued at the Plan’s year end based on the outstanding cash balance.

Common Collective Trusts : The Plan holds investments in Common Collective Trusts (“CCT’s”). CCT’s publish a daily NAV per unit and the daily NAV is available to the Plan. The Plan determines that the investments in CCTs have readily determinable fair values because the investments are equity securities in a structure similar to a mutual fund in which the fair values per unit are determined and published and are the basis for current transactions.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31, 2025 and 2024:

Assets at Fair Value as of October 31, 2025				
	Level 1	Level 2	Level 3	Total
Common Collective Trust Funds	\$ 1,452,743	\$ 87,420,044	\$ —	\$ 88,872,787
Mutual Funds	\$ 22,117,295	\$ —	\$ —	\$ 22,117,295
Interest Bearing Cash	\$ 55,315	\$ —	\$ —	\$ 55,315
Total	\$ 23,625,354	\$ 87,420,044	\$ —	\$ 111,045,397

Assets at Fair Value as of October 31, 2024				
	Level 1	Level 2	Level 3	Total
Common Collective Trust Funds	\$ 1,404,307	\$ 85,937,982	\$ —	\$ 87,342,289
Mutual Funds	\$ 21,187,916	\$ —	\$ —	\$ 21,187,916
Interest Bearing Cash	\$ 76,717	\$ —	\$ —	\$ 76,717
Total	\$ 22,668,940	\$ 85,937,982	\$ —	\$ 108,606,922

The Plan determines the timing of transfers between levels as of the beginning of the year. There were no transfers in or out of levels during the year.

5. Investments

All investment information disclosed in the financial statements and ERISA required supplemental schedules including investments held at October 31, 2025 and October 31, 2024 and net appreciation/(depreciation) in fair value of investments, interest, and dividends for the years then ended, was obtained and derived from information provided to the plan administrator and certified as complete and accurate by the trustee of the Plan, BNYM, as of October 31, 2025 and 2024 and for the years then ended.

6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated March 8, 2021 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and therefore, the related trust is exempt from taxation. Subsequent to this

CIBC World Markets Retirement Plan for U.S. Employees

Notes to Financial Statements (continued)

6. Tax Status (continued)

determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not, would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Related Party and Party in Interest Transactions

Certain Plan investments are shares of money market CCT's managed by BNYM. BNYM is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Certain administrative functions are performed by the officers and employees of the Company (who may also be participants in the Plan) at no cost to the Plan.

These transactions are not deemed prohibited party-in-interest transactions, because they are covered by statutory administrative exemptions from the Code's and ERISA's rules on prohibited transactions.

8. Administrative Expenses

The Plan incurs administrative expenses directly related to the Plan which consist primarily of fees relating to investments, PBGC fees, legal, consulting and actuarial fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate. All other administrative expenses are paid by the Company on behalf of the Plan.

9. Risks and Uncertainties

The Plan investment managers select and/or recommend various investments. Investments, in general, are exposed to various risks such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investments, it is at least reasonably possible that

CIBC World Markets Retirement Plan
for U.S. Employees

Notes to Financial Statements (continued)

9. Risks and Uncertainties (continued)

changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and changes therein.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

10. Subsequent Events

Management evaluated subsequent events for the Plan through August 10, 2026 the date the financial statements were available to be issued.

Supplemental Schedules

CIBC World Markets Retirement Plan
For U.S. Employees

Schedule H, Line 4(i) – Schedule of Assets
(Held at End of Year)

October 31, 2025

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Mutual Funds:			
Fidelity 500 Index Fund	47,213 Shares	\$7,332,656	\$11,223,361
Fidelity Intl Equity	123,836 Shares	5,363,361	7,503,200
Fidelity Emerging Markets IDX	243,412 Shares	2,400,953	3,390,733
Interest Bearing Cash:			
Interest Bearing Cash		59,760	55,315
Common/Collective Trust:			
* BNYM Collective US Gov't STIF 15	1,452,743 Shares	1,452,743	1,452,743
BlackRock LT Credit BD Indx FD	501,179 Shares	45,923,782	50,426,126
BlackRock Govt Credit BD Indx FD	587,207 Shares	21,370,756	23,493,974
BlackRock LT Gov BD Indx FD	167,771 Shares	14,980,695	13,499,945
Total investments		\$98,884,706	\$111,045,397

**Indicates Party-In-Interest*

EIN: #13-1942440
Plan: #005

. CIBC World Markets Retirement Plan
For U.S. Employees

Schedule H, Line 4(j) – Schedule of Reportable Transactions

Year Ended October 31, 2025

(a, b) Identity of Party Involved, Description Security		(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
		Category (i) Single transactions in excess of 5% of plan assets				
None						

CIBC World Markets Retirement Plan
For U.S. Employees

Schedule H, Line 4(j) – Schedule of Reportable Transactions

Year Ended October 31, 2025

(a, b) Identity of Party Involved, Description of Security	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) Series of transactions in excess of 5% of plan assets					
FIDELITY 500 INDX- INST PRM	2,631,861		2,631,861	2,631,861	
FIDELITY 500 INDX- INST PRM		3,300,000	2,297,410	3,300,000	1,002,590
COLLECTIVE US GOV'T STIF 15	6,406,492		6,406,492	6,406,492	
COLLECTIVE US GOV'T STIF 15		6,358,057	6,357,057	6,358,057	

There were no category (ii) or (iv) reportable transactions during October 31, 2025 Columns (e) and (f) have not been presented as this information is not applicable.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of November 1, 2024

Type of Base		Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1.	Shortfall	11/01/2024	1,888,548	15.00000	1,888,548	175,806
Total					1,888,548	175,806

Plan Name: CIBC World Markets Retirement Plan for U.S. Employees
EIN / PN: 13-1942440/005
Plan Sponsor: Canadian Imperial Bank of Commerce
Valuation Date: November 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25 Change in Method

The valuation software used to produce the actuarial information submitted on this schedule is different than used for the previous valuation due to a change in both the enrolled actuary for the plan and the business organization providing actuarial services to the plan, and such change in software may be considered to be a method change. The new method is substantially the same as the method used by the prior enrolled actuary and is consistent with the description of the method contained in the prior actuarial valuation report and Schedule SB of Form 5500 (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations). The funding target and target normal cost (without regard to any adjustments for employee contributions and plan-related expenses), as determined for the prior plan year by the new enrolled actuary (using the actuarial assumptions of the prior enrolled actuary and disregarding the effects of any changes that are automatically approved under final IRC 430 regulations) are both within 3% of those values as determined by the prior enrolled actuary. The actuarial value of plan assets, as determined by the new enrolled actuary as of the valuation date for the prior plan year (using actuarial assumptions of the prior enrolled actuary), is within 2% of the value for that prior plan year as determined by the prior enrolled actuary. Therefore the change in funding method receives automatic approval under IRS Rev. Proc. 2017-56.

Plan Name:	CIBC World Markets Retirement Plan for U.S. Employees
EIN / PN:	13-1942440/005
Plan Sponsor:	Canadian Imperial Bank of Commerce
Valuation Date:	November 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The expense assumption was changed from \$280,000 to \$290,000 to reflect the expected changes in administrative expenses and PBGC premium during the year.

Plan Name:	CIBC World Markets Retirement Plan for U.S. Employees
EIN / PN:	13-1942440/005
Plan Sponsor:	Canadian Imperial Bank of Commerce
Valuation Date:	November 1, 2024