



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date: 31-Oct-2011
 Date of Report: 15-Nov-2011

This report contains information regarding CIBC Covered Bond Programme's Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as CMHC Insured Loans (and their Related Security) and/or NHA MBS are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the CMHC Insured Loans (and their Related Security) and/or NHA MBS in the Cover Pool, as applicable, will vary over time.

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Programme Information

Series	Initial Principal		Maturity Date	Coupon Rate	Rate Type	Maturity Type
	Amount	CAD Equivalent				
CB3	CHF 375,000,000	388,125,000	1/30/2015	1.75%	Fixed	Hard
CB4	CHF 300,000,000	310,500,000	12/30/2011	3-mo CHF LIBOR + 0.10%	Float	Hard
CB5	USD 2,000,000,000	2,126,000,000	2/4/2013	2.00%	Fixed	Hard
CB6	CHF 500,000,000	450,000,000	6/30/2017	1.75%	Fixed	Hard
CB7	USD 1,250,000,000	1,300,000,000	7/2/2015	2.60%	Fixed	Hard
CB5 - 2	USD 400,000,000	414,000,000	2/4/2013	2.00%	Fixed	Hard
CB7 - 2	USD 600,000,000	621,000,000	7/2/2015	2.60%	Fixed	Hard
CB8	AUD 750,000,000	750,000,000	12/19/2013	5.75%	Fixed	Hard
CB9	USD 2,000,000,000	1,995,600,000	1/27/2016	2.75%	Fixed	Hard
CB10	AUD 700,000,000	689,500,000	3/22/2016	6.25%	Fixed	Hard
CB11	AUD 600,000,000	609,600,000	1/23/2015	5.25%	Fixed	Hard
CB12	USD 2,000,000,000	1,973,600,000	9/19/2014	0.90%	Fixed	Hard
Total		11,627,925,000				

Parties

Issuer	Canadian Imperial Bank of Commerce
Covered Bond Trustee	Computershare Trust Company of Canada
Guarantor LP	CIBC Covered Bond Guarantor Limited Partnership
Interest Rate Swap Provider	Canadian Imperial Bank of Commerce

Canadian Imperial Bank of Commerce's Credit Ratings

	Moody's	Standard & Poor's	DBRS	Fitch Ratings
Senior Debt	Aa2	A+	AA	AA-
Subordinated Debt	Aa3	A	AA(low)	A+
Short-Term	P-1	A-1	R-1 (high)	F1+
Rating Outlook	Stable	Stable	Stable	Stable

Covered Bond Credit Ratings

	Moody's	Standard & Poor's	DBRS	Fitch Ratings
Covered Bond - Series CB3	Aaa	AAA	AAA	AAA
Covered Bond - Series CB4	Aaa	AAA	AAA	AAA
Covered Bond - Series CB5	Aaa	AAA	AAA	AAA
Covered Bond - Series CB6	Aaa	AAA	AAA	AAA
Covered Bond - Series CB7	Aaa	AAA	AAA	AAA
Covered Bond - Series CB8	Aaa	AAA	AAA	AAA
Covered Bond - Series CB9	Aaa	AAA	AAA	AAA
Covered Bond - Series CB10	Aaa	AAA	AAA	AAA
Covered Bond - Series CB11	Aaa	AAA	AAA	AAA
Covered Bond - Series CB12	Aaa	AAA	AAA	AAA

Events of Default & Test Compliance

Issuer Event of Default	No
Guarantor LP Event of Default	No

Supplementary Information

Series	Covered Bond Swap Provider	Covered Bond Swap Translation Rate
CB3	CIBC	1.0350 CAD/CHF
CB4	CIBC	1.0350 CAD/CHF
CB5	CIBC	1.0630 CAD/USD
CB6	CIBC	0.9000 CAD/CHF
CB7	CIBC	1.0400 CAD/USD
CB5 - 2	CIBC	1.0350 CAD/USD
CB7 - 2	CIBC	1.0350 CAD/USD
CB8	CIBC	1.0000 CAD/AUD
CB9	CIBC	0.9978 CAD/USD
CB10	CIBC	0.9850 CAD/AUD
CB11	CIBC	1.0160 CAD/AUD
CB12	CIBC	0.9868 CAD/USD

Asset Coverage Test (CAD)

Outstanding Covered Bonds **\$11,627,925,000**

A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	\$10,974,976,644	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$891,876,931	Asset Percentage:	92.70%
C = Principal Receipts	\$0		
D = Cash Capital Contributions	\$0		
E = Substitute Assets and/or Authorized Investments	\$0		
F = Pre-Maturity Liquidity Ledger	\$0		
Z = Negative Carry Factor calculation	\$0		
Total: A + B + C + D + E + F - Z	\$11,866,853,574		

Asset Coverage Test

Pass



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Cover Pool Summary Statistics

	Whole Loans	NHA MBS
Current Balance	11,839,315,037.90	962,111,036.32
Number of Mortgage Loans/MBS in Pool	72,645	3
Average Loan/MBS Size	162,974.95	320,703,678.77
Weighted Average Current LTV	59.03%	
Weighted Average Rate	2.65%	
Weighted Average Original Term (Months)	59.30	
Weighted Average Remaining Term (Months)	34.12	
Weighted Average Seasoning (Months)	25.18	

Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	72,645	94.22%	11,839,315,038	92.48%
NHA MBS	4,460	5.78%	962,111,036	7.52%
Total	77,105	100.00%	12,801,426,074	100.00%

NHA MBS Pools

Pool Number	Principal Balance	Coupon	Weighted Average Remaining Term	Maturity	Insurer on Underlying Loans
98003858	548,864,935	CDOR + 0.020%	20.22	10/1/2013	CMHC
98003874	193,926,266	CDOR + 0.000%	15.20	4/1/2013	CMHC
98003916	219,319,835	CDOR + 0.000%	2.46	4/1/2012	CMHC

Stratifications on Whole Loans

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	10,799	14.87%	1,870,049,722	15.80%
British Columbia	13,711	18.87%	2,825,266,198	23.86%
Manitoba	1,926	2.65%	214,478,133	1.81%
New Brunswick	1,037	1.43%	102,819,321	0.87%
Newfoundland	1,699	2.34%	207,773,849	1.75%
Northwest Territories	187	0.26%	29,475,754	0.25%
Nova Scotia	2,395	3.30%	273,610,440	2.31%
Nunavut	49	0.07%	8,647,453	0.07%
Ontario	33,459	46.06%	5,397,545,203	45.59%
Prince Edward Island	273	0.38%	25,349,082	0.21%
Quebec	5,321	7.32%	650,818,609	5.50%
Saskatchewan	1,674	2.30%	219,590,954	1.85%
Yukon	115	0.16%	13,890,320	0.12%
Total	72,645	100.00%	11,839,315,038	100.00%

Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	3,661	5.04%	473,428,555	4.00%
499 or less	19	0.03%	1,442,416	0.01%
500 - 539	62	0.09%	7,417,923	0.06%
540 - 559	101	0.14%	11,796,953	0.10%
560 - 579	148	0.20%	18,384,193	0.16%
580 - 599	466	0.64%	69,651,586	0.59%
600 - 619	950	1.31%	146,626,354	1.24%
620 - 639	1,538	2.12%	252,038,958	2.13%
640 - 659	2,265	3.12%	373,306,148	3.15%
660 - 679	3,421	4.71%	617,137,467	5.21%
680 - 699	4,828	6.65%	892,577,894	7.54%
700 - 719	6,409	8.82%	1,171,069,149	9.89%
720 - 739	8,160	11.23%	1,423,200,100	12.02%
740 - 759	9,931	13.67%	1,732,049,392	14.63%
760 - 779	10,821	14.90%	1,768,724,707	14.94%
780 - 799	10,477	14.42%	1,632,212,774	13.79%
800 or greater	9,388	12.92%	1,248,250,469	10.54%
Total	72,645	100.00%	11,839,315,038	100.00%

Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	-	0.00%	-	0.00%
Variable	72,645	100.00%	11,839,315,038	100.00%
Total	72,645	100.00%	11,839,315,038	100.00%

Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	6,674	9.19%	900,859,720	7.61%
Owner Occupied	65,971	90.81%	10,938,455,318	92.39%
Total	72,645	100.00%	11,839,315,038	100.00%



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Cover Pool Mortgage Rate Distribution

<u>Mortgage Rate (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.9999 and Below	105	0.14%	35,063,735	0.30%
2.0000 - 2.4999	24,376	33.55%	4,659,054,138	39.35%
2.5000 - 2.9999	29,165	40.15%	4,656,558,569	39.33%
3.0000 - 3.4999	10,552	14.53%	1,497,171,054	12.65%
3.5000 - 3.9999	6,965	9.59%	829,402,632	7.01%
4.0000 and Above	1,482	2.04%	162,064,910	1.37%
Total	72,645	100.00%	11,839,315,038	100.00%

Cover Pool Current LTV Distribution

<u>Current LTV (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
30.00 and Below	18,080	24.89%	1,134,068,320	9.58%
30.01 - 35.00	4,450	6.13%	523,981,335	4.43%
35.01 - 40.00	4,803	6.61%	625,551,176	5.28%
40.01 - 45.00	4,983	6.86%	737,189,242	6.23%
45.01 - 50.00	5,031	6.93%	837,905,698	7.08%
50.01 - 55.00	5,416	7.46%	997,993,855	8.43%
55.01 - 60.00	5,788	7.97%	1,162,204,074	9.82%
60.01 - 65.00	4,833	6.65%	1,073,886,568	9.07%
65.01 - 70.00	3,894	5.36%	875,758,502	7.40%
70.01 - 75.00	4,196	5.78%	1,002,881,081	8.47%
75.01 - 80.00	4,203	5.79%	1,060,053,892	8.95%
80.01 and Above	6,968	9.59%	1,807,841,294	15.27%
Total	72,645	100.00%	11,839,315,038	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	4,889	6.73%	666,476,711	5.63%
6.00 - 11.99	7,723	10.63%	1,124,627,719	9.50%
12.00 - 23.99	13,074	18.00%	1,977,376,900	16.70%
24.00 - 35.99	5,521	7.60%	788,252,112	6.66%
36.00 - 41.99	10,308	14.19%	1,746,002,318	14.75%
42.00 - 47.99	18,588	25.59%	3,446,340,787	29.11%
48.00 - 53.99	8,258	11.37%	1,472,498,835	12.44%
54.00 - 59.99	3,635	5.00%	525,170,097	4.44%
60.00 and Above	649	0.89%	92,569,559	0.78%
Total	72,645	100.00%	11,839,315,038	100.00%

Cover Pool Property Distribution

<u>Property Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Detached (Single Family)	61,381	84.49%	10,116,819,948	85.45%
Miscellaneous	11,264	15.51%	1,722,495,089	14.55%
Total	72,645	100.00%	11,839,315,038	100.00%