

CARDS II Trust[®] Performance Summary Report

Collateral: Credit Card Receivables
Pay Frequency: Revolving, Accumulation Period: Monthly for Series 2016-1, 2017-1, and 2017-2
 Semi-Annual for Series 2015-3
 Amortization Period: Monthly

Seller : CIBC
Distribution: Public and Private
Coupon Dates: Series 2015-3: April 15, October 15
 Series 2016-1: 15th Calendar day each month
 Series 2017-1: 15th Calendar day each month
 Series 2017-2: 15th Calendar day each month

Structure: Class A / B
Issue Dates: Series 2015-3: October 29, 2015
 Series 2016-1: July 27, 2016
 Series 2017-1: May 11, 2017
 Series 2017-2: November 15, 2017

Notes: Loss Rate is reported net of Recoveries.
 Coupon dates follow next business day convention.

Series 2016-1 entered into an Accumulation period on January 1, 2018. The Cash Reserve Account for this series is at its required amount. The second Accumulation Payment has been received. The third Accumulation Payment is scheduled to be received on April 2, 2018.

| Series: | Description | Moody's Rating: | DBRS Rating: | Fitch Rating: |
|----------------------|-----------------|-----------------|--------------|---------------|
| Series 2015-3 | | | | |
| Class A | \$800,000,000 | AAA(sf) | AAA(sf) | AAAsf |
| Class B | \$55,615,000 | BBB(sf) | BBB(sf) | BBBsf |
| Series 2016-1 | | | | |
| Class A | USD 750,000,000 | Aaa(sf) | AAA(sf) | AAAsf |
| Class B | \$76,512,000 | Baa1(sf) | BBB(sf) | BBBsf |

| Series: | Description | Moody's Rating: | DBRS Rating: | Fitch Rating: |
|----------------------|-------------------|-----------------|--------------|---------------|
| Series 2017-1 | | | | |
| Class A | USD 1,000,000,000 | Aaa(sf) | AAA(sf) | AAAsf |
| Class B | \$107,465,000 | Baa1(sf) | BBB(sf) | BBBsf |
| Series 2017-2 | | | | |
| Class A | USD 550,000,000 | Aaa(sf) | AAA(sf) | AAAsf |
| Class B | \$54,506,000 | Baa1(sf) | BBB(sf) | BBBsf |

PORTFOLIO PERFORMANCE (6)

| Month Ending | Pool Balance | Series 2015-3 Required Pool Amount | Series 2016-1 Required Pool Amount | Series 2017-1 Required Pool Amount | Series 2017-2 Required Pool Amount | Seller's Interest Amount (7a) | Seller's Interest Percentage (7b) |
|--------------|------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|----------------------------------|--------------------------------------|
| Mar-15 | \$9,728,242,988 | | | | | | |
| Apr-15 | \$9,857,783,486 | | | | | | |
| May-15 | \$9,962,974,038 | | | | | | |
| Jun-15 | \$10,057,010,462 | | | | | | |
| Jul-15 | \$9,973,766,717 | | | | | | |
| Aug-15 | \$10,217,678,708 | | | | | | |
| Sep-15 | \$10,123,031,256 | | | | | | |
| Oct-15 | \$10,072,422,545 | \$915,508,050 | | | | | |
| Nov-15 | \$10,389,059,369 | \$915,508,050 | | | | | |
| Dec-15 | \$10,353,763,684 | \$915,508,050 | | | | | |
| Jan-16 | \$10,064,846,329 | \$915,508,050 | | | | | |
| Feb-16 | \$10,106,676,001 | \$915,508,050 | | | | | |
| Mar-16 | \$10,021,317,568 | \$915,508,050 | | | | | |
| Apr-16 | \$10,198,163,492 | \$915,508,050 | | | | | |
| May-16 | \$10,338,710,729 | \$915,508,050 | | | | | |
| Jun-16 | \$10,393,627,368 | \$915,508,050 | | | | | |
| Jul-16 | \$10,903,152,906 | \$915,508,050 | \$1,129,210,590 | | | | |
| Aug-16 | \$11,015,906,624 | \$915,508,050 | \$1,129,210,590 | | | | |
| Sep-16 | \$11,075,402,612 | \$915,508,050 | \$1,129,210,590 | | | | |
| Oct-16 | \$11,149,613,675 | \$915,508,050 | \$1,129,210,590 | | | | |
| Nov-16 | \$11,233,836,754 | \$915,508,050 | \$1,129,210,590 | | | | |
| Dec-16 | \$11,306,188,272 | \$915,508,050 | \$1,129,210,590 | | | | |
| Jan-17 | \$11,003,559,309 | \$915,508,050 | \$1,129,210,590 | | | | |
| Feb-17 | \$10,945,373,959 | \$915,508,050 | \$1,129,210,590 | | | | |
| Mar-17 | \$10,865,111,852 | \$915,508,050 | \$1,129,210,590 | | | | |
| Apr-17 | \$11,085,775,845 | \$915,508,050 | \$1,129,210,590 | | | \$8,538,516,845 | 360.43% |
| May-17 | \$11,527,593,524 | \$915,508,050 | \$1,129,210,590 | \$1,586,023,550 | | \$7,498,069,524 | 200.28% |
| Jun-17 | \$11,622,832,130 | \$915,508,050 | \$1,129,210,590 | \$1,586,023,550 | | \$7,593,308,130 | 202.82% |
| Jul-17 | \$11,670,853,333 | \$915,508,050 | \$1,129,210,590 | \$1,586,023,550 | | \$8,277,636,333 | 262.48% |
| Aug-17 | \$11,604,244,149 | \$915,508,050 | \$1,129,210,590 | \$1,586,023,550 | | \$8,211,027,149 | 260.37% |
| Sep-17 | \$11,634,119,441 | \$915,508,050 | \$1,129,210,590 | \$1,586,023,550 | | \$8,240,902,441 | 261.32% |
| Oct-17 | \$11,593,757,020 | \$915,508,050 | \$1,129,210,590 | \$1,586,023,550 | | \$8,200,540,020 | 260.04% |
| Nov-17 | \$11,835,666,956 | \$915,508,050 | \$1,129,210,590 | \$1,586,023,550 | \$804,421,720 | \$7,690,653,956 | 199.71% |
| Dec-17 | \$11,875,829,887 | \$915,508,050 | \$1,129,210,590 | \$1,586,023,550 | \$804,421,720 | \$7,730,816,887 | 200.75% |
| Jan-18 | \$11,533,139,078 | \$915,508,050 | \$1,086,997,110 | \$1,586,023,550 | \$804,421,720 | \$7,388,126,078 | 191.85% |
| Feb-18 | \$11,489,374,868 | \$915,508,050 | \$1,086,997,110 | \$1,586,023,550 | \$804,421,720 | \$7,344,361,868 | 190.72% |

CARDS II Trust® Performance Summary Report

| Month Ending | Payment Rate (2) | Loss Rate (3) | Gross Yield (4) | Series 2015-3 Excess Spread % | Series 2016-1 Excess Spread % | Series 2017-1 Excess Spread % | Series 2017-2 Excess Spread % |
|--------------|------------------|---------------|-----------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Mar-15 | 38.60% | 3.71% | 21.46% | | | | |
| Apr-15 | 36.28% | 3.24% | 23.61% | | | | |
| May-15 | 36.75% | 3.15% | 22.33% | | | | |
| Jun-15 | 40.10% | 2.95% | 23.18% | | | | |
| Jul-15 | 39.88% | 2.98% | 22.40% | | | | |
| Aug-15 | 36.31% | 2.96% | 22.66% | | | | |
| Sep-15 | 38.47% | 2.73% | 23.09% | | | | |
| Oct-15 | 37.77% | 3.05% | 22.32% | 17.36% | | | |
| Nov-15 | 36.89% | 3.03% | 23.38% | 16.30% | | | |
| Dec-15 | 40.50% | 2.96% | 22.50% | 16.02% | | | |
| Jan-16 | 34.93% | 2.92% | 22.18% | 15.39% | | | |
| Feb-16 | 34.29% | 3.73% | 23.76% | 15.21% | | | |
| Mar-16 | 37.25% | 3.50% | 21.89% | 14.82% | | | |
| Apr-16 | 35.44% | 3.88% | 24.19% | 14.85% | | | |
| May-16 | 39.91% | 3.30% | 22.57% | 15.01% | | | |
| Jun-16 | 38.96% | 3.49% | 23.49% | 15.36% | | | |
| Jul-16 | 38.02% | 3.17% | 22.54% | 15.20% | 17.07% | | |
| Aug-16 | 39.12% | 3.11% | 22.59% | 15.28% | 16.66% | | |
| Sep-16 | 36.72% | 3.32% | 23.10% | 15.25% | 16.49% | | |
| Oct-16 | 35.90% | 3.09% | 22.05% | 15.15% | 16.03% | | |
| Nov-16 | 37.79% | 3.61% | 23.45% | 15.02% | 15.89% | | |
| Dec-16 | 37.21% | 3.19% | 22.26% | 14.95% | 15.83% | | |
| Jan-17 | 36.78% | 3.64% | 21.78% | 14.80% | 15.69% | | |
| Feb-17 | 31.82% | 3.59% | 24.05% | 14.68% | 15.53% | | |
| Mar-17 | 37.41% | 3.61% | 21.57% | 14.34% | 15.19% | | |
| Apr-17 | 32.97% | 3.54% | 23.28% | 14.57% | 15.39% | | |
| May-17 | 41.81% | 3.20% | 21.96% | 14.53% | 15.42% | 16.26% | |
| Jun-17 | 38.16% | 3.58% | 22.91% | 14.75% | 15.62% | 16.02% | |
| Jul-17 | 37.24% | 3.10% | 21.84% | 14.60% | 15.49% | 15.91% | |
| Aug-17 | 39.34% | 3.18% | 22.29% | 14.75% | 15.64% | 15.85% | |
| Sep-17 | 35.90% | 2.98% | 22.70% | 14.92% | 15.79% | 16.00% | |
| Oct-17 | 39.18% | 3.09% | 21.77% | 14.94% | 15.81% | 16.01% | |
| Nov-17 | 37.99% | 3.25% | 23.18% | 14.97% | 15.81% | 16.01% | 16.71% |
| Dec-17 | 36.76% | 2.92% | 22.07% | 14.92% | 15.78% | 15.98% | 16.15% |
| Jan-18 | 39.23% | 3.02% | 21.72% | 15.02% | 15.80% | 16.08% | 15.92% |
| Feb-18 | 32.63% | 3.68% | 24.28% | 14.95% | 15.59% | 15.96% | 15.42% |

| Month Ending | Series 2015-3 Base Rate % (5) | Series 2016-1 Base Rate % (5) | Series 2017-1 Base Rate % (5) | Series 2017-2 Base Rate % (5) |
|--------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Mar-15 | | | | |
| Apr-15 | | | | |
| May-15 | | | | |
| Jun-15 | | | | |
| Jul-15 | | | | |
| Aug-15 | | | | |
| Sep-15 | | | | |
| Oct-15 | 2.30% | | | |
| Nov-15 | 2.28% | | | |
| Dec-15 | 2.28% | | | |
| Jan-16 | 2.27% | | | |
| Feb-16 | 2.28% | | | |
| Mar-16 | 2.28% | | | |
| Apr-16 | 2.25% | | | |
| May-16 | 2.28% | | | |
| Jun-16 | 2.28% | | | |
| Jul-16 | 2.27% | 1.41% | | |
| Aug-16 | 2.27% | 1.42% | | |
| Sep-16 | 2.24% | 1.37% | | |
| Oct-16 | 2.26% | 1.38% | | |
| Nov-16 | 2.29% | 1.43% | | |
| Dec-16 | 2.29% | 1.39% | | |
| Jan-17 | 2.29% | 1.39% | | |
| Feb-17 | 2.36% | 1.59% | | |
| Mar-17 | 2.28% | 1.39% | | |
| Apr-17 | 2.29% | 1.43% | | |
| May-17 | 2.30% | 1.40% | 1.21% | |
| Jun-17 | 2.31% | 1.45% | 1.20% | |
| Jul-17 | 2.29% | 1.39% | 1.20% | |
| Aug-17 | 2.31% | 1.43% | 1.23% | |
| Sep-17 | 2.28% | 1.45% | 1.25% | |
| Oct-17 | 2.31% | 1.44% | 1.25% | |
| Nov-17 | 2.28% | 1.45% | 1.25% | 1.80% |
| Dec-17 | 2.28% | 1.41% | 1.22% | 1.75% |
| Jan-18 | 2.28% | 1.43% | 1.23% | 1.76% |
| Feb-18 | 2.28% | 1.56% | 1.35% | 1.93% |

CARDS II Trust[®] Performance Summary Report

| Month Ending | Delinquency (31-60 Days) (1) | Delinquency (61-90 Days) (1) | Delinquency (90+ Days) (1) |
|--------------|---------------------------------|---------------------------------|-------------------------------|
| Mar-15 | 0.85% | 0.41% | 0.75% |
| Apr-15 | 0.80% | 0.41% | 0.71% |
| May-15 | 0.90% | 0.40% | 0.69% |
| Jun-15 | 0.80% | 0.40% | 0.66% |
| Jul-15 | 0.75% | 0.38% | 0.66% |
| Aug-15 | 0.81% | 0.38% | 0.65% |
| Sep-15 | 0.83% | 0.40% | 0.67% |
| Oct-15 | 0.91% | 0.41% | 0.68% |
| Nov-15 | 0.90% | 0.44% | 0.69% |
| Dec-15 | 0.90% | 0.46% | 0.74% |
| Jan-16 | 1.07% | 0.49% | 0.84% |
| Feb-16 | 0.97% | 0.53% | 0.84% |
| Mar-16 | 0.96% | 0.47% | 0.85% |
| Apr-16 | 0.94% | 0.48% | 0.81% |
| May-16 | 0.88% | 0.47% | 0.80% |
| Jun-16 | 0.98% | 0.46% | 0.80% |
| Jul-16 | 1.00% | 0.53% | 0.77% |
| Aug-16 | 0.94% | 0.50% | 0.81% |
| Sep-16 | 0.93% | 0.50% | 0.83% |
| Oct-16 | 0.98% | 0.47% | 0.86% |
| Nov-16 | 0.95% | 0.51% | 0.84% |
| Dec-16 | 1.00% | 0.54% | 0.87% |
| Jan-17 | 0.99% | 0.53% | 0.93% |
| Feb-17 | 0.99% | 0.55% | 0.97% |
| Mar-17 | 0.93% | 0.50% | 0.94% |
| Apr-17 | 0.94% | 0.51% | 0.90% |
| May-17 | 0.78% | 0.46% | 0.84% |
| Jun-17 | 0.87% | 0.43% | 0.81% |
| Jul-17 | 0.94% | 0.49% | 0.79% |
| Aug-17 | 0.93% | 0.49% | 0.81% |
| Sep-17 | 1.03% | 0.51% | 0.83% |
| Oct-17 | 0.96% | 0.54% | 0.84% |
| Nov-17 | 0.93% | 0.51% | 0.84% |
| Dec-17 | 1.10% | 0.55% | 0.88% |
| Jan-18 | 1.03% | 0.58% | 0.94% |
| Feb-18 | 1.04% | 0.60% | 0.97% |

(1) Delinquency (31-60 Days), (61-90 Days), (90+ Days) represents the amounts which were 31-60, 61-90, and 90+ days delinquent at the end of the Reporting Period, shown as a percentage of the Pool Balance at the end of the Reporting Period.

(2) Payment Rate is the total cardholder payments (which for greater certainty exclude Pool Interchange Amounts) for the Reporting Period, shown as a percentage of the Pool Balance at the end of the preceding Reporting Period.

(3) Loss Rate represents the amounts which became Defaulted Amounts in the Reporting Period, but do not include amounts attributable to fraud, less the amount of any Recoveries in the Reporting Period, shown as a percentage of the average daily Pool Balance for the Reporting Period and annualized based on the actual number of days in the fiscal year and Reporting Period.

(4) Gross Yield is the Card Income billed in the Reporting Period, plus Pool Interchange Amounts, shown as a percentage of the average daily Pool Balance for the Reporting Period and annualized based on the actual number of days in the fiscal year and Reporting Period.

(5) Base Rate is the sum of the Series Rate and Additional Funding Expenses for the Reporting Period, shown as a percentage of the daily weighted average of the balance of the Notes outstanding during such Reporting Period and annualized based on a 365 day year and the actual number of days in the Reporting Period.

(6) EU Risk Retention Requirements

Canadian Imperial Bank of Commerce, as originator, retains a material net economic interest of not less than 5 percent in the securitization in accordance with the text of each of Article 405(1) of Regulation (EU) No 575/2013 (the Capital Requirements Regulation), Article 51(1) of Regulation (EU) No 231/2013 (the AIFM Regulation) and Article 254 of Regulation (EU) No 35/2015 (the Solvency II Regulation) (which, in each case, does not take into account any relevant national measures). As at the date of this report, such interest will be comprised of an originator's interest, in this case through its holding of the Retained Interest, as required by the text of each of paragraph (b) of Article 405(1), paragraph (b) of Article 51(1) and paragraph (b) of Article 254(2). Any change to the manner in which such interest is held will be notified to Noteholders.

Relevant existing and prospective investors are required to independently assess and determine the sufficiency of the information described above, in any prospectus or offering memorandum and which otherwise may be made available to investors (if any) generally for the purposes of complying with the requirements of each of Part Five of the Capital Requirements Regulation (including Article 405), Section Five of Chapter III of the AIFM Regulation (including Article 51), Chapter VIII of the Solvency II Regulation (including Article 254) and any national measures or applicable regulations which may be relevant.

(7) US Risk Retention Requirements

(a) The Seller's Interest is equal to the Pool Balance minus the outstanding amounts of all Notes issued by the Issuer. This calculation excludes any series that have been issued or have matured during the period from the end of the month to the date this report has been issued.

(b) The Seller's Interest Percentage is calculated by dividing the Seller's Interest by the aggregate principal amount of all outstanding Notes issued by the Issuer to third-parties ("Adjusted ABS Interests"). The required risk retention percentage is 5%. This calculation excludes any series that have been issued or have matured during the period from the end of the month to the date this report has been issued. □