

CARDS II Trust® Performance Summary Report

**Collateral:** Credit Card Receivables  
**Pay Frequency:** Revolving, Accumulation Period:  
 Monthly for Series 2019-1  
 Semi-Annual for Series 2019-2  
 Amortization Period: Monthly

**Seller :** CIBC  
**Distribution:** Public and Private

**Structure:** Class A / B / C  
**Issue Dates:** Series 2019-1 June 7, 2019  
 Series 2019-2 November 15, 2019

**Coupon Dates:** Series 2019-1: 15th Calendar day each month  
 Series 2019-2: May 15, November 15

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

Series 2019-1 entered into a Pre-Accumulation period on August 1, 2020. The Cash Reserve Account for this series is at its required amount.

| Series:              | Description     | Moody's Rating: | DBRS Rating: | Fitch Rating: |
|----------------------|-----------------|-----------------|--------------|---------------|
| <b>Series 2019-1</b> |                 |                 |              |               |
| Class A              | USD 600,000,000 | Aaa(sf)         | AAA(sf)      | AAAAsf        |
| Class B              | \$41,544,000    |                 | A(sf)        | Asf           |
| Class C              | \$21,866,000    |                 | BBB(sf)      | BBBsf         |
| <b>Series 2019-2</b> |                 |                 |              |               |
| Class A              | \$750,000,000   |                 | AAA(sf)      | AAAAsf        |
| Class B              | \$38,410,000    |                 | A(sf)        | Asf           |
| Class C              | \$20,216,000    |                 | BBB(sf)      | BBBsf         |

**PORTFOLIO PERFORMANCE (6)**

| Month Ending  | Pool Balance     | Series 2019-1<br>Required Pool Amount | Series 2019-2<br>Required Pool Amount | Seller's Interest Amount<br>(7a) | Seller's Interest<br>Percentage (7b) |
|---------------|------------------|---------------------------------------|---------------------------------------|----------------------------------|--------------------------------------|
| Nov-17        | \$11,835,666,956 |                                       |                                       | \$7,690,653,956                  | 199.71%                              |
| Dec-17        | \$11,875,829,887 |                                       |                                       | \$7,730,816,887                  | 200.75%                              |
| Jan-18        | \$11,533,139,078 |                                       |                                       | \$7,388,126,078                  | 191.85%                              |
| Feb-18        | \$11,489,374,868 |                                       |                                       | \$7,344,361,868                  | 190.72%                              |
| Mar-18        | \$11,487,279,666 |                                       |                                       | \$7,342,266,666                  | 190.66%                              |
| Apr-18        | \$11,832,014,846 |                                       |                                       | \$7,687,001,846                  | 199.61%                              |
| May-18        | \$11,860,499,417 |                                       |                                       | \$6,330,579,417                  | 123.27%                              |
| Jun-18        | \$11,902,539,581 |                                       |                                       | \$6,372,619,581                  | 124.09%                              |
| Jul-18        | \$11,790,940,109 |                                       |                                       | \$7,316,357,109                  | 176.02%                              |
| Aug-18        | \$11,883,596,868 |                                       |                                       | \$7,409,013,868                  | 178.25%                              |
| Sep-18        | \$11,915,605,683 |                                       |                                       | \$7,441,022,683                  | 179.02%                              |
| Oct-18        | \$11,893,783,217 |                                       |                                       | \$7,419,200,217                  | 178.49%                              |
| Nov-18        | \$12,110,918,167 |                                       |                                       | \$7,636,335,167                  | 183.72%                              |
| Dec-18        | \$12,155,099,000 |                                       |                                       | \$7,680,516,000                  | 184.78%                              |
| Jan-19        | \$11,703,047,901 |                                       |                                       | \$7,228,464,901                  | 173.90%                              |
| Feb-19        | \$11,690,607,360 |                                       |                                       | \$7,216,024,360                  | 173.60%                              |
| Mar-19        | \$11,646,156,071 |                                       |                                       | \$7,171,573,071                  | 172.54%                              |
| Apr-19        | \$11,874,248,505 |                                       |                                       | \$8,881,930,505                  | 319.29%                              |
| May-19        | \$11,948,858,236 |                                       |                                       | \$8,956,540,236                  | 321.97%                              |
| Jun-19        | \$12,027,781,626 | \$935,832,700                         |                                       | \$8,160,853,626                  | 223.86%                              |
| Jul-19        | \$11,944,401,464 | \$935,832,700                         |                                       | \$8,077,473,464                  | 221.58%                              |
| Aug-19        | \$12,027,686,501 | \$935,832,700                         |                                       | \$8,160,758,501                  | 223.86%                              |
| Sep-19        | \$12,204,646,732 | \$935,832,700                         |                                       | \$8,337,718,732                  | 228.71%                              |
| Oct-19        | \$11,987,050,282 | \$935,832,700                         |                                       | \$8,871,918,282                  | 300.93%                              |
| Nov-19        | \$12,121,276,290 | \$935,832,700                         | \$865,229,820                         | \$8,197,518,290                  | 218.20%                              |
| Dec-19        | \$12,173,437,070 | \$935,832,700                         | \$865,229,820                         | \$8,249,679,070                  | 219.59%                              |
| Jan-20        | \$11,932,477,703 | \$935,832,700                         | \$865,229,820                         | \$8,008,719,703                  | 213.18%                              |
| Feb-20        | \$11,912,371,068 | \$935,832,700                         | \$865,229,820                         | \$7,988,613,068                  | 212.64%                              |
| Mar-20        | \$11,356,571,227 | \$935,832,700                         | \$865,229,820                         | \$7,432,813,227                  | 197.85%                              |
| Apr-20 (8)    | \$10,602,587,065 | \$935,832,700                         | \$865,229,820                         | \$8,063,736,065                  | 326.16%                              |
| May-20 (8)    | \$10,630,723,060 | \$935,832,700                         | \$865,229,820                         | \$8,091,872,060                  | 327.30%                              |
| Jun-20 (8)    | \$10,838,627,132 | \$935,832,700                         | \$865,229,820                         | \$8,299,776,132                  | 335.71%                              |
| Jul-20 (8)    | \$10,824,626,553 | \$935,832,700                         | \$865,229,820                         | \$8,285,775,553                  | 335.14%                              |
| Aug-20 (8)(9) | \$8,757,813,689  | \$935,832,700                         | \$865,229,820                         | \$6,218,962,689                  | 251.55%                              |
| Sep-20 (8)    | \$8,609,194,300  | \$935,832,700                         | \$865,229,820                         | \$6,070,343,300                  | 245.53%                              |
| Oct-20 (8)    | \$8,511,247,316  | \$935,832,700                         | \$865,229,820                         | \$6,828,011,316                  | 408.30%                              |

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| Month Ending | Payment Rate (2) | Loss Rate (3) | Gross Yield (4) | Series 2019-1<br>Excess Spread % | Series 2019-2<br>Excess Spread % |
|--------------|------------------|---------------|-----------------|----------------------------------|----------------------------------|
| Nov-17       | 37.99%           | 3.25%         | 23.18%          |                                  |                                  |
| Dec-17       | 36.76%           | 2.92%         | 22.07%          |                                  |                                  |
| Jan-18       | 39.23%           | 3.02%         | 21.72%          |                                  |                                  |
| Feb-18       | 32.63%           | 3.68%         | 24.28%          |                                  |                                  |
| Mar-18       | 35.66%           | 3.37%         | 21.62%          |                                  |                                  |
| Apr-18       | 36.02%           | 3.46%         | 22.81%          |                                  |                                  |
| May-18       | 40.16%           | 3.43%         | 22.15%          |                                  |                                  |
| Jun-18       | 37.33%           | 3.32%         | 22.87%          |                                  |                                  |
| Jul-18       | 40.13%           | 3.02%         | 21.85%          |                                  |                                  |
| Aug-18       | 39.13%           | 3.13%         | 22.40%          |                                  |                                  |
| Sep-18       | 35.41%           | 2.86%         | 22.83%          |                                  |                                  |
| Oct-18       | 41.42%           | 3.08%         | 21.98%          |                                  |                                  |
| Nov-18       | 38.75%           | 3.13%         | 23.31%          |                                  |                                  |
| Dec-18       | 38.05%           | 3.12%         | 22.03%          |                                  |                                  |
| Jan-19       | 38.51%           | 2.83%         | 22.17%          |                                  |                                  |
| Feb-19       | 32.61%           | 3.48%         | 24.57%          |                                  |                                  |
| Mar-19       | 36.62%           | 3.23%         | 22.04%          |                                  |                                  |
| Apr-19       | 38.63%           | 3.53%         | 23.33%          |                                  |                                  |
| May-19       | 40.55%           | 3.14%         | 22.74%          |                                  |                                  |
| Jun-19       | 36.68%           | 3.66%         | 23.46%          | 16.00%                           |                                  |
| Jul-19       | 42.70%           | 3.13%         | 22.31%          | 15.78%                           |                                  |
| Aug-19       | 38.70%           | 2.92%         | 22.93%          | 15.92%                           |                                  |
| Sep-19       | 38.08%           | 3.18%         | 23.02%          | 15.67%                           |                                  |
| Oct-19       | 41.26%           | 3.46%         | 22.27%          | 15.53%                           |                                  |
| Nov-19       | 37.80%           | 3.34%         | 23.33%          | 15.30%                           | 16.46%                           |
| Dec-19       | 42.26%           | 3.01%         | 22.22%          | 15.41%                           | 15.72%                           |
| Jan-20       | 38.71%           | 3.07%         | 22.15%          | 15.54%                           | 15.45%                           |
| Feb-20       | 33.92%           | 3.45%         | 23.85%          | 15.50%                           | 14.95%                           |
| Mar-20       | 37.49%           | 3.48%         | 20.57%          | 14.95%                           | 14.40%                           |
| Apr-20 (8)   | 33.74%           | 3.58%         | 19.71%          | 13.92%                           | 13.36%                           |
| May-20 (8)   | 33.56%           | 3.04%         | 20.32%          | 13.30%                           | 12.67%                           |
| Jun-20 (8)   | 39.24%           | 1.34%         | 20.99% (10)     | 14.03%                           | 13.41%                           |
| Jul-20 (8)   | 41.37%           | 0.77%         | 21.57%          | 15.64%                           | 14.99%                           |
| Aug-20 (8)   | 42.06% (11)      | -0.01%        | 21.90%          | 17.11%                           | 16.47%                           |
| Sep-20 (8)   | 45.45%           | 0.11%         | 22.28%          | 17.74%                           | 17.10%                           |
| Oct-20 (8)   | 44.98%           | -0.07%        | 21.29%          | 17.94%                           | 17.30%                           |

| Month Ending | Series 2019-1<br>Base Rate % (5) | Series 2019-2<br>Base Rate % (5) |
|--------------|----------------------------------|----------------------------------|
| Nov-17       |                                  |                                  |
| Dec-17       |                                  |                                  |
| Jan-18       |                                  |                                  |
| Feb-18       |                                  |                                  |
| Mar-18       |                                  |                                  |
| Apr-18       |                                  |                                  |
| May-18       |                                  |                                  |
| Jun-18       |                                  |                                  |
| Jul-18       |                                  |                                  |
| Aug-18       |                                  |                                  |
| Sep-18       |                                  |                                  |
| Oct-18       |                                  |                                  |
| Nov-18       |                                  |                                  |
| Dec-18       |                                  |                                  |
| Jan-19       |                                  |                                  |
| Feb-19       |                                  |                                  |
| Mar-19       |                                  |                                  |
| Apr-19       |                                  |                                  |
| May-19       |                                  |                                  |
| Jun-19       | 1.96%                            |                                  |
| Jul-19       | 1.94%                            |                                  |
| Aug-19       | 1.97%                            |                                  |
| Sep-19       | 2.00%                            |                                  |
| Oct-19       | 1.94%                            |                                  |
| Nov-19       | 2.00%                            | 2.53%                            |
| Dec-19       | 1.94%                            | 2.53%                            |
| Jan-20       | 1.99%                            | 2.57%                            |
| Feb-20       | 2.07%                            | 2.54%                            |
| Mar-20       | 1.97%                            | 2.58%                            |
| Apr-20       | 1.93%                            | 2.53%                            |
| May-20       | 1.89%                            | 2.55%                            |
| Jun-20       | 1.90%                            | 2.50%                            |
| Jul-20       | 1.90%                            | 2.56%                            |
| Aug-20       | 1.91%                            | 2.56%                            |
| Sep-20       | 1.90%                            | 2.50%                            |
| Oct-20       | 1.91%                            | 2.57%                            |

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| Month Ending   | Delinquency<br>(31-60 Days) (1) | Delinquency<br>(61-90 Days) (1) | Delinquency<br>(90+ Days) (1) |
|----------------|---------------------------------|---------------------------------|-------------------------------|
| 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%                         |
| Mar-18         | 1.04%                           | 0.55%                           | 0.98%                         |
| Apr-18         | 0.90%                           | 0.53%                           | 0.90%                         |
| May-18         | 0.81%                           | 0.48%                           | 0.86%                         |
| Jun-18         | 0.97%                           | 0.45%                           | 0.82%                         |
| Jul-18         | 0.90%                           | 0.53%                           | 0.78%                         |
| Aug-18         | 0.91%                           | 0.49%                           | 0.77%                         |
| Sep-18         | 0.95%                           | 0.51%                           | 0.79%                         |
| Oct-18         | 0.89%                           | 0.46%                           | 0.80%                         |
| Nov-18         | 0.89%                           | 0.46%                           | 0.77%                         |
| Dec-18         | 0.95%                           | 0.50%                           | 0.79%                         |
| Jan-19         | 0.95%                           | 0.51%                           | 0.83%                         |
| Feb-19         | 0.98%                           | 0.54%                           | 0.84%                         |
| Mar-19         | 1.01%                           | 0.51%                           | 0.84%                         |
| Apr-19         | 0.91%                           | 0.49%                           | 0.79%                         |
| May-19         | 0.81%                           | 0.44%                           | 0.77%                         |
| Jun-19         | 1.00%                           | 0.43%                           | 0.74%                         |
| Jul-19         | 0.89%                           | 0.48%                           | 0.70%                         |
| Aug-19         | 0.97%                           | 0.48%                           | 0.73%                         |
| Sep-19         | 0.93%                           | 0.50%                           | 0.75%                         |
| Oct-19         | 0.95%                           | 0.46%                           | 0.77%                         |
| Nov-19         | 0.98%                           | 0.51%                           | 0.75%                         |
| Dec-19         | 1.01%                           | 0.53%                           | 0.79%                         |
| Jan-20         | 1.01%                           | 0.54%                           | 0.83%                         |
| Feb-20         | 1.00%                           | 0.57%                           | 0.85%                         |
| Mar-20         | 1.26%                           | 0.58%                           | 0.93%                         |
| Apr-20 (8)(12) | 0.98%                           | 0.49%                           | 0.66%                         |
| May-20 (8)(12) | 1.36%                           | 0.39%                           | 0.40%                         |
| Jun-20 (8)(12) | 1.33%                           | 0.14%                           | 0.55%                         |
| Jul-20 (8)(12) | 1.19%                           | 0.16%                           | 0.41%                         |
| Aug-20 (8)(12) | 0.52%                           | 0.24%                           | 0.08%                         |
| Sep-20 (8)(12) | 0.50%                           | 0.26%                           | 0.22%                         |
| Oct-20 (8)(12) | 0.46%                           | 0.28%                           | 0.37%                         |

(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 Interest 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 Articles 5 and 6 of Regulation (EU) 2017/2402 of December 12, 2017 (the EU Securitisation Regulation) (which does not take into account any relevant national measures). As at the date of this report, such interest is comprised of an originator's interest in accordance with Article 6(3)(b) of the EU Securitisation Regulation. 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 the EU Securitisation Regulation 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.

(8) CIBC has provided financial relief to its credit card customers facing financial hardship during the COVID-19 pandemic. This included CIBC credit card customers receiving financial relief whereby they were able to temporarily defer minimum payments on their CIBC credit cards for up to 3 months starting in the month of April and ending on June 30 (the "Payment Deferral Period") and received a rebate on their interest charges so that the effective interest rate on their CIBC credit cards was reduced to 10.99% for their Payment Deferral Period ("Reduced APR" and together with the Payment Deferral Period and other forms of relief CIBC offered its credit card customers, the "COVID-19 Relief Measures"). The performance metrics shown above reflect the impact of the COVID-19 Relief Measures on yields, payment rates and delinquencies and other performance data for the custodial pool for the reported month.

(9) On August 14, 2020, receivables were removed from and added to the custodial pool. The removals and additions had a cut-off date of July 31, 2020. Following the removals and additions, there were approximately 4.4 million accounts in the custodial pool which had a receivables balance of approximately \$8.6 billion as of the July 31, 2020 cut-off date. The change in the custodial pool as a result of the additions and removals was reflected in the opening pool balance as of August 1, 2020.

(10) The Gross Yield for the June 2020 reporting period has been revised from 21.82% to 20.99%. The revision reflects the full impact of the Reduced APR offered as part of the COVID-19 Relief Measures on Gross Yield for that month.

(11) For the August reporting period, the opening pool balance for the related reporting period was used in the Payment Rate calculation which takes into account the removals and additions that occurred in August with a cut-off date of July 31, 2020.

(12) Accounts that were subject to the COVID-19 Relief Measures were generally presented in the aging category that applied at the time when the payment deferrals were granted.