



CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:
Date of Report:

30-Jun-2015
15-Jul-2015

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

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THESE COVERED BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY CMHC NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE DOCUMENT. THESE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.

Effective July 1, 2014, the Guarantor employs the methodology set out below to determine the indexed valuations for Properties relating to the Loans in the Covered Bond Portfolio (the "Indexation Methodology") for purposes of the Asset Coverage Test, the Amortization Test, the Valuation Calculation and in calculating the value of the covered bond collateral held as Contingent Collateral. To account for subsequent price developments, the Guarantor has chosen to adjust the original market values of the Properties securing the Loans in the Covered Bond Portfolio by using the Teranet - National Bank House Price Index™ and the Teranet - National Bank Regional and Property Type Sub-Indices™, available by subscription at www.housepriceindex.ca (CIBC does not endorse or accept any responsibility for such sites or their content, privacy policy or security standards. See our terms of use at www.cibc.com/ca/terms-of-use.html for more details).

The Teranet - National Bank House Price Index™ is an independent representation of the rate of change of Canadian single-family home prices. The measurements are based on the property records of public land registries, where sale price is available. The Teranet - National Bank Regional and Property Type Sub-Indices™ is an independent representation of the rate of change of Canadian home prices based on property types and regional characteristics. I each region, the Teranet - National Bank Regional and Property Type Sub-Indices™ classifies properties into three categories (condo, row housing, single family) and provides an all-types combined index. As of the indicated Calculation Date, for each region, the all-types index is available and has been used.

The relevant sub-indices are used to maintain updated market property values. At least quarterly, Property values are updated based on relative changes in sub-indices from the time of original valuation, and used in calculating the k to value ratios. Properties in geographical areas not covered by the Teranet - National Bank Regional and Property Type Sub-Indices™ are adjusted with the national average index, as captured by the Teranet - National Bank House Price Index™. At this time, New Brunswick, Saskatchewan and Prince Edward Island are not covered by the sub-indices. Material risks associated with using the Indexation Methodology include, but are not limited to, the factual correctness of the indices being relied upon, and, in the case of geographical areas not covered by the sub-indices, the risk that the Teranet - National Bank House Price Index™ may not accurately capture idiosyncratic factors affecting local housing markets.

As per the Canadian Registered Covered Bond Programs Guide (June 23, 2014) and pursuant to the definition of Indexation Methodology in the Master Definitions and Construction Agreement, notice of any change in the Indexation Methodology must be provided to CMHC and will be reflected in the then-current Investor Report. Changes to the Indexation Methodology may only be made (i) upon notice to CMHC and satisfaction of any other conditions specified by CMHC in relation thereto, (ii) if such change constitutes a material change, subject to satisfaction of the Rating Agency Condition, and (iii) if such change is materially prejudicial to the Covered Bondholders, subject to the consent of the Bond Trustee. The Indexation Methodology must at all times comply with the requirements of the CMHC Guide.

Programme Information

Series	Initial Principal Amount	CAD Equivalent ¹	Expected Maturity	Legal Final Maturity	Coupon Rate	Rate Type	Maturity Type
Covered Bond - Series CBL1	EUR 1,000,000,000	1,360,000,000	8/7/2018	8/7/2019	1.25%	Fixed	Soft Bullet
Covered Bond - Series CBL2	AUD 500,000,000	494,950,000	1/25/2017	1/25/2018	3 month Bank Bill Rate + 0.52%	Floating	Soft Bullet
Covered Bond - Series CBL3	EUR 1,000,000,000	1,420,000,000	10/15/2019	10/15/2020	0.375%	Fixed	Soft Bullet
Covered Bond - Series CBL4	GBP 500,000,000	894,500,000	1/15/2018	1/15/2019	3 month Libor + 0.19%	Floating	Soft Bullet
Covered Bond - Series CBL5	EUR 1,000,000,000	1,404,000,000	1/28/2020	1/28/2021	0.250%	Fixed	Soft Bullet
Covered Bond - Series CBL6	AUD 300,000,000	288,570,000	6/12/2020	6/12/2021	3 month Bank Bill Rate + 0.65%	Floating	Soft Bullet
Total		5,862,020,000					

Notes

1. CAD Equivalent is based on Covered Bond Swap Translation Rate in the Supplementary Information section on Page 2.

Key Parties

Issuer, Seller, Servicer,	Canadian Imperial Bank of Commerce
Cash Manager, Account Bank, GDA Provider, Interest Rate Swap Provider, Covered Bond Swap Provider	
Bond Trustee, Custodian	Computershare Trust Company of Canada
Guarantor	CIBC Covered Bond (Legislative) Guarantor Limited Partnership
Asset Monitor	Ernst & Young LLP
Standby Account Bank, Standby GDA Provider	The Bank of Nova Scotia (Moody's: P-1/Aa2; Fitch: F1+/AA-)
Paying Agents	HSBC Bank plc and HSBC Bank USA, National Association BTA Institutional Services Australia Limited

Canadian Imperial Bank of Commerce Credit Ratings

	Moody's	DBRS	Fitch	Standard & Poor's
Long-term	Aa3	AA	AA-	A+
Short-term	P-1	R-1(high)	F1+	A-1
Rating outlook ^{2,3}	Negative	Negative	Stable	Negative

Notes

- On June 11, 2014, Moody's affirmed the long-term ratings of CIBC and changed the outlook to negative from stable on the supported senior debt and uninsured deposit ratings. This rating action affected seven of the largest Canadian banks.
- On August 8, 2014, S&P revised their outlook on the six big Canadian banks from stable to negative.
- On May 20, 2015 DBRS changed the trend on the seven big Canadian banks from stable to negative.

Covered Bond Credit Ratings

	Moody's	Fitch
Covered Bond - Series CBL1	Aaa	AAA
Covered Bond - Series CBL2	Aaa	AAA
Covered Bond - Series CBL3	Aaa	AAA
Covered Bond - Series CBL4	Aaa	AAA
Covered Bond - Series CBL5	Aaa	AAA
Covered Bond - Series CBL6	Aaa	AAA

Rating Triggers and Requirements

Description of Ratings Trigger	Counterparty	Moody's	Fitch	Test Result	Result if Test Failed	
Account Bank & GDA Provider	CIBC			Pass	Replace	
		Long-term	A			
Short-term		P-1	F1			
Standby Account Bank & Standby GDA Provider	BNS			Pass	Replace	
		Long-term	A			
Short-term		P-1	F1			
Servicer Deposit Threshold Ratings	CIBC			Pass	Transfer collections within two business days of collection to (i) Cash Manager, prior to Cash Manager's downgrade below Cash Management Deposit Ratings, (ii) GDA Account.	
		Long-term	A			
Short-term		P-1	F1			
Cash Management Deposit Ratings	CIBC			Pass	Cash Manager to direct the Servicer to deposit all Revenue Receipts and Principal Receipts directly into the GDA Account within two business days	
		Long-term	A			
Short-term		P-1	F1			
Servicer Replacement Ratings	CIBC			Pass	Replace	
		Long-term	Baa2			
Short-term			F2			
Cash Manager Required Ratings	CIBC			Pass	Replace	
		Long-term	P-1			
Short-term			F2			
Registered Title Transfer Ratings	CIBC			Pass	Registered title to mortgages in the Covered Bond Portfolio transferred to Guarantor (or one of its general partners on its behalf) or the Bond Trustee, as applicable	
		Long-term	Baa1			
			BBB+			
Interest Rate Swap Provider	CIBC			Pass	Credit support, obtain a guarantee or replace	
		Initial Rating Even ¹				A
		Long-term	A2			
Short-term		P-1	F1			

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Subsequent Rating Event			Pass	Replace
Long-term	A3	BBB-		
Short-term	P-2	F3		
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Covered Bond Swap Provider	CIBC			
Initial Rating Even ¹			Pass	Credit support, obtain a guarantee or replace
Long-term	A2	A		
Short-term	P-1	F1		
Subsequent Rating Event			Pass	Replace
Long-term	A3	BBB-		
Short-term	P-2	F3		
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Contingent Collateral Ratings			Pass	Make payments under Covered Bond Swap Agreements, unless conditions outlined in the Covered Bond Swap Agreement are met
Long-term	Baa1	BBB+		

Notes
 1. If the swap provider does not have a short-term rating assigned to it by Moody's, then the long-term rating trigger of A1 would apply.

Intercompany Loans (CAD)

Guarantee Loan: \$6,340,686,148 Demand Loan: \$5,954,819,097 Intercompany Loan¹: \$12,295,505,245

Notes
 1. Intercompany Loan balance on the Calculation Date is equal to the Intercompany Loan balance on the prior Calculation Date plus new advances and minus repayments in the Calculation Period ending on the Calculation Date.

Demand Loan Repayment Event

- a) Has the bank been required to assign the Interest Rate Swap Agreement to a third party? No
- b) Has a Notice to Pay been served to the Guarantor? No
- c) Has the Intercompany Loan Agreement been terminated or the revolving commitment hereunder not renewed? No
- d) To the extent that Fitch is a Rating Agency, is the issuer default rating of the Issuer assigned by Fitch less than the Fitch Demand Loan Repayment Ratings? No

Fitch Demand Loan Repayment Ratings
 Long-term BBB+
 Short-term F2

Events of Default & Test Compliance

Issuer Event of Default No
 Guarantor LP Event of Default No

Material Issues & Deficiencies

No

Supplementary Information

Series	Covered Bond Swap Provider	Covered Bond Swap Translation Rate
Covered Bond - Series CBL1	CIBC	1.3600 EUR/CAD
Covered Bond - Series CBL2	CIBC	0.9899 AUD/CAD
Covered Bond - Series CBL3	CIBC	1.4200 EUR/CAD
Covered Bond - Series CBL4	CIBC	1.7890 GBP/CAD
Covered Bond - Series CBL5	CIBC	1.4040 EUR/CAD
Covered Bond - Series CBL6	CIBC	0.9619 AUD/CAD

Cover Pool Summary Statistics

Asset Type ¹	Mortgages
Current Balance (CAD)	11,822,304,241
Previous Month Balance (CAD)	12,064,804,410
Number of Loans in Pool	47,006
Number of Properties	47,006
Number of Primary Borrowers	44,714
Average Loan Size (CAD)	251,506
Weighted Average Current LTV ²	61.74%
Weighted Average Current LTV (unindexed) ³	66.24%
Weighted Average Mortgage Rate	3.03%
Weighted Average Original Term (Months)	51.70
Weighted Average Remaining Term (Months)	31.04
Weighted Average Seasoning (Months) ⁴	24.95
Weighted Average Authorized LTV ²	71.32%
Weighted Average Original LTV ²	71.32%
Weighted Average Maturity of Outstanding Bonds (Months)	43.47

Notes
 1. All loans are amortizing mortgages.
 2. Weighted Average Current LTV is calculated based on indexed property values as per the Indexation Methodology.
 3. Weighted Average Current LTV (unindexed), Weighted Average Authorized LTV and Weighted Average Original LTV are calculated based on appraisal amount at origination.
 4. Effective June 30, 2015, loan seasoning is calculated as the difference, in months, from Calculation Date to the loan's funding date. Previously, loan seasoning was calculated as the difference, in months, from Calculation Date to the loan's latest renewal date.

Covered Bonds Outstanding vs. OSFI Limit

Covered Bonds currently outstanding (CAD Equivalent):	
Issued prior to registration under the legacy Covered Bond Programme	\$5,273,840,000
Issued under the Legislative Covered Bond Programme	\$5,862,020,000
Total	\$11,135,860,000
OSFI maximum (CAD Equivalent) ² :	\$17,469,775,960

Notes
 1. Covered Bonds issued under the legacy Covered Bond Programme do not form part of the Legislative Covered Bond Programme, nor do they benefit from the Covered Bond Legislative Framework.
 2. Beginning in Q1 2015, total assets for the purposes of the OSFI issuance limit calculation, are defined using a select number of data points from the Leverage Requirements Return and the Basel Capital Adequacy Return.

Asset Coverage Test (CAD)

Outstanding Covered Bonds	\$5,862,020,000		
A = lesser of (i) LTV Adjusted True Balance ¹ and (ii) Asset Percentage Adjusted True Balance	\$10,911,517,409	Method for Calculating "A":	ii
B = Principal Receipts	\$242,500,169	Asset Percentage: ²	92.40%
C = the sum of (i) Cash Capital Contributions, (ii) unapplied advances under the Intercompany Loan Agreement and (iii) unapplied proceeds from sale of Randomly Selected Loans	\$0	Minimum Asset Percentage:	80.00%
D = Substitute Assets	\$0	Maximum Asset Percentage:	97.00%
E = Reserve Fund	\$0		
Y = Contingent Collateral Amount	\$0		
Z = Negative Carry Factor calculation	\$0		
Adjusted Aggregate Asset Amount = A+B+C+D+E-Y-Z	\$11,154,017,578		
Asset Coverage Test	Pass		

Notes
 1. Loan-to-value ratios (LTV's) are calculated based on indexed property values as per the Indexation Methodology.
 2. For so long as Moody's is rating Covered Bonds issued under CIBC's Legislative Covered Bond Programme, the Asset Percentage shall not be greater than 93.5%.

Valuation Calculation (CAD)

Trading Value of Covered Bonds	\$5,958,972,643		
A = LTV Adjusted Loan Present Value ¹	\$11,936,579,621	Weighted average rate used for discounting	2.40%
B = Principal Receipts	\$242,500,169		
C = the sum of (i) Cash Capital Contributions, (ii) unapplied advances under the Intercompany Loan Agreement and (iii) unapplied proceeds from sale of Randomly Selected Loans	\$0		
D = Trading Value of Substitute Assets	\$0		
E = Reserve Fund	\$0		
F = Trading Value of Swap Collateral	\$0		
Asset Value: A+B+C+D+E+F	\$12,179,079,790		
Valuation Calculation	\$6,220,107,147		

Notes
 1. Loan-to-value ratios (LTV's) are calculated based on indexed property values as per the Indexation Methodology.



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Pre-Maturity Test

(Applicable to Hard Bullet Covered Bonds)

Pre-Maturity Minimum Ratings

	Moody's	Fitch	Pre-Maturity Test
Covered Bond - Series CBL1	P-1	F1+	N/A
Covered Bond - Series CBL2	P-1	F1+	N/A
Covered Bond - Series CBL3	P-1	F1+	N/A
Covered Bond - Series CBL4	P-1	F1+	N/A
Covered Bond - Series CBL5	P-1	F1+	N/A
Covered Bond - Series CBL6	P-1	F1+	N/A

Following a breach of the Pre-Maturity Test in respect of a Series of Hard Bullet Covered Bonds, and unless the Pre-Maturity Ledger is otherwise funded from other sources, the Partnership shall offer to sell Randomly Selected Loans.

Reserve Fund

	Moody's	Fitch
Reserve Fund Required Amount Ratings		
Long-term		A
Short-term	P-1	F1

Are the ratings of the Issuer below the Reserve Fund Required Amount Ratings? No

If the ratings of the Issuer fall below the Reserve Fund Required Amount Ratings, then the Guarantor shall credit or cause to be credited to the Reserve Fund funds up to an amount equal to the Reserve Fund Required Amount with Available Revenue Receipts and Available Principal Receipts.

Reserve Fund Balance: N/A

Amortization Test

Event of Default on the part of the Registered Issuer?	No
Do any Covered Bonds remain outstanding?	Yes
Amortization Test Required?	No

Amortization Test N/A

Cover Pool - Loans

Remaining Principal Balance Distribution (CAD)

	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and below	5,825	12.39%	408,279,893	3.45%
100,000 - 149,999	7,593	16.15%	959,368,787	8.11%
150,000 - 199,999	8,130	17.30%	1,422,685,374	12.03%
200,000 - 249,999	6,936	14.76%	1,556,530,559	13.17%
250,000 - 299,999	5,525	11.75%	1,513,019,983	12.80%
300,000 - 349,999	3,939	8.38%	1,275,988,333	10.79%
350,000 - 399,999	2,796	5.95%	1,044,429,295	8.83%
400,000 - 449,999	1,767	3.76%	748,927,671	6.33%
450,000 - 499,999	1,264	2.69%	599,039,655	5.07%
500,000 - 549,999	811	1.73%	424,589,142	3.59%
550,000 - 599,999	575	1.22%	329,116,710	2.78%
600,000 - 649,999	451	0.96%	281,827,846	2.38%
650,000 - 699,999	312	0.66%	209,972,309	1.78%
700,000 - 749,999	265	0.56%	192,078,872	1.62%
750,000 - 799,999	229	0.49%	176,989,047	1.50%
800,000 - 849,999	93	0.20%	76,550,125	0.65%
850,000 - 899,999	78	0.17%	68,010,163	0.58%
900,000 - 949,999	65	0.14%	60,040,696	0.51%
950,000 - 999,999	47	0.10%	45,804,496	0.39%
1,000,000 and above	305	0.65%	429,055,279	3.63%
Total	47,006	100.00%	11,822,304,241	100.00%

Rate Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	38,656	82.24%	9,517,793,314	80.51%
Variable	8,350	17.76%	2,304,510,928	19.49%
Total	47,006	100.00%	11,822,304,241	100.00%

Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	9,481	20.17%	2,179,623,937	18.44%
Owner Occupied	37,525	79.83%	9,642,680,304	81.56%
Total	47,006	100.00%	11,822,304,241	100.00%

Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	200	0.43%	60,353,507	0.51%
2.0000% - 2.4999%	6,870	14.62%	2,051,557,694	17.35%
2.5000% - 2.9999%	20,456	43.52%	5,184,041,807	43.85%
3.0000% - 3.4999%	10,433	22.20%	2,515,766,560	21.28%
3.5000% - 3.9999%	6,971	14.83%	1,584,366,714	13.40%
4.0000% and Above	2,076	4.42%	426,217,959	3.61%
Total	47,006	100.00%	11,822,304,241	100.00%

Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	2,355	5.01%	614,734,148	5.20%
6.00 - 11.99 months	6,084	12.94%	1,567,916,737	13.26%
12.00 - 23.99 months	7,284	15.50%	1,846,753,713	15.62%
24.00 - 35.99 months	10,055	21.39%	2,477,598,819	20.96%
36.00 - 41.99 months	6,002	12.77%	1,475,226,141	12.48%
42.00 - 47.99 months	4,165	8.86%	1,066,115,592	9.02%
48.00 - 53.99 months	9,285	19.75%	2,326,343,424	19.68%
54.00 - 59.99 months	1,199	2.55%	298,919,572	2.53%
60.00 months and Above	577	1.23%	148,698,096	1.26%
Total	47,006	100.00%	11,822,304,241	100.00%

Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Detached (Single Family)	40,129	85.37%	10,359,539,184	87.63%
Condo	6,748	14.36%	1,430,675,264	12.10%
Miscellaneous	129	0.27%	32,089,793	0.27%
Total	47,006	100.00%	11,822,304,241	100.00%

Multi-Dimensional Distribution by Region, LTV* and Arrears

*Note: Loan-to-value ratios (LTV's) are calculated based on indexed property values as per the Indexation Methodology.

Days Delinquent

Current-<30

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	35,186,516	21,199,497	96,724,143	8,845,411	3,224,906	-	155,180,472
20.01 - 30.00	64,540,200	41,619,999	163,381,070	24,139,888	7,863,737	-	301,544,894
30.01 - 40.00	112,895,504	89,473,465	349,746,452	36,872,522	25,234,671	-	614,222,614
40.01 - 50.00	214,723,151	172,880,653	624,411,769	68,643,511	39,730,057	-	1,120,389,141
50.01 - 55.00	181,815,909	129,912,662	491,812,152	55,587,300	29,973,505	-	889,101,528
55.01 - 60.00	206,621,750	197,585,351	704,334,168	77,577,304	49,104,338	-	1,235,222,911
60.01 - 65.00	244,267,488	289,256,171	869,022,371	104,150,951	60,337,776	-	1,567,034,757
65.01 - 70.00	310,056,405	365,227,007	938,636,152	138,709,529	119,217,076	-	1,871,846,169
70.01 - 75.00	447,893,286	347,576,968	952,911,527	227,375,064	143,217,315	-	2,118,974,160
75.01 - 80.00	320,523,911	287,930,881	680,950,644	205,195,139	145,966,375	-	1,640,566,949
>80.00	56,069,485	45,762,885	62,220,173	37,069,831	70,098,003	-	271,220,377
Total	2,194,593,604	1,988,425,541	5,924,160,620	984,166,450	693,967,757	-	11,785,303,971



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Days Delinquent 30-<60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	-	-	-	-	-	-
20.01 - 30.00	88,482	65,653	141,095	105,916	-	-	401,145
30.01 - 40.00	301,975	-	-	-	47,620	-	349,595
40.01 - 50.00	-	134,712	573,754	-	89,552	-	798,018
50.01 - 55.00	-	-	545,084	245,146	-	-	790,230
55.01 - 60.00	-	1,089,605	366,568	-	378,861	-	1,835,033
60.01 - 65.00	72,534	706,443	610,673	407,360	238,077	-	2,035,087
65.01 - 70.00	689,604	-	1,826,415	-	177,375	-	2,693,394
70.01 - 75.00	1,088,277	423,583	1,556,313	603,766	79,397	-	3,751,335
75.01 - 80.00	1,055,507	559,496	931,021	903,457	-	-	3,449,481
>80.00	-	-	51,598	-	-	-	51,598
Total	3,296,378	2,979,491	6,602,521	2,265,645	1,010,881	-	16,154,915

Days Delinquent 60-<90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	-	-	39,742	-	-	39,742
20.01 - 30.00	-	40,476	-	-	-	-	40,476
30.01 - 40.00	-	133,234	-	-	-	-	133,234
40.01 - 50.00	-	-	361,861	186,287	-	-	548,148
50.01 - 55.00	108,388	219,627	324,631	-	-	-	652,647
55.01 - 60.00	-	-	711,180	-	98,235	-	809,416
60.01 - 65.00	-	1,989,310	196,024	506,717	-	-	2,692,050
65.01 - 70.00	-	536,735	117,807	246,185	169,684	-	1,070,412
70.01 - 75.00	305,365	84,775	-	-	186,787	-	576,927
75.01 - 80.00	405,816	-	-	378,558	76,700	-	861,073
>80.00	-	-	118,513	-	-	-	118,513
Total	819,569	3,004,158	1,830,016	1,357,488	531,407	-	7,542,638

Days Delinquent 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	1,665	-	2,615	-	10,781	-	15,061
20.01 - 30.00	-	-	237,104	-	-	-	237,104
30.01 - 40.00	-	-	-	-	-	-	-
40.01 - 50.00	-	128,184	214,346	-	178,941	-	521,470
50.01 - 55.00	-	386,368	318,288	-	-	-	704,655
55.01 - 60.00	-	-	957,764	-	-	-	957,764
60.01 - 65.00	690,997	-	2,500,364	-	-	-	3,191,361
65.01 - 70.00	1,340,223	277,202	502,070	172,507	331,386	-	2,623,388
70.01 - 75.00	1,323,046	-	733,027	543,496	293,003	-	2,892,572
75.01 - 80.00	308,318	615,490	853,574	203,738	-	-	1,981,120
>80.00	-	-	175,221	-	-	-	175,221
Total	3,664,249	1,407,244	6,497,372	919,741	814,110	-	13,302,716
Total	2,202,373,800	1,995,816,434	5,939,080,529	988,709,325	696,324,154	-	11,822,304,241

Multi-Dimensional Distribution by LTV* and Credit Score

*Note: Loan-to-value ratios (LTV's) are calculated based on indexed property values as per the Indexation Methodology.

LTV	<599	600 - 650	651 - 700	701 - 750	751 - 800	>800	N/A	Total
<20	2,622,047	6,666,149	12,057,308	34,409,219	69,588,929	26,323,862	3,567,760	155,235,275
20.01 - 30.00	4,191,842	14,299,080	30,918,595	78,639,648	123,244,969	46,180,823	4,748,663	302,223,620
30.01 - 40.00	6,063,026	29,181,520	75,612,827	179,880,038	232,710,959	78,029,673	13,227,399	614,705,443
40.01 - 50.00	15,716,683	62,864,506	157,894,880	311,451,149	414,224,317	131,517,026	28,588,216	1,122,256,777
50.01 - 55.00	20,781,399	53,837,960	128,603,238	259,160,241	307,609,028	93,754,173	27,503,020	891,249,060
55.01 - 60.00	18,722,275	87,952,012	209,198,657	381,452,434	379,154,173	122,587,465	39,758,107	1,238,825,123
60.01 - 65.00	31,071,500	123,635,443	286,362,792	493,666,937	487,571,630	120,830,285	31,814,668	1,574,953,255
65.01 - 70.00	28,136,725	166,453,046	381,712,228	574,242,672	561,885,341	134,461,698	31,341,652	1,878,233,362
70.01 - 75.00	34,460,728	202,714,010	434,083,390	676,623,317	610,199,771	143,552,425	24,561,354	2,126,194,994
75.01 - 80.00	30,942,010	158,024,369	373,401,383	524,682,681	444,129,849	106,172,656	9,505,676	1,646,858,624
>80.00	5,820,352	32,052,725	64,377,678	87,169,790	70,666,237	11,168,083	313,843	271,568,709
Total	198,528,588	937,680,822	2,154,222,976	3,601,378,126	3,700,985,203	1,014,578,168	214,930,357	11,822,304,241

Cover Pool - Substitute Assets

Type	N/A
Amount	N/A
Ratings	N/A

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