



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:  
Date of Report:

31-Jul-2017  
15-Aug-2017

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 IndexTM and the Teranet - National Bank Regional and Property Type Sub-IndicesTM, 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 IndexTM 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-IndicesTM is an independent representation of the rate of change of Canadian home prices based on property types and regional characteristics. For each region, the Teranet - National Bank Regional and Property Type Sub-IndicesTM 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 loan to value ratios. Properties in geographical areas not covered by the Teranet - National Bank Regional and Property Type Sub-IndicesTM are adjusted with the national average index, as captured by the Teranet - National Bank House Price IndexTM. 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 IndexTM may not accurately capture idiosyncratic factors affecting local housing markets.

As per the Canadian Registered Covered Bond Programs Guide (June 23, 2017) 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 <sup>1</sup>	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 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 GBP 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
Covered Bond - Series CBL7	USD 1,200,000,000	1,529,880,000	7/21/2020	7/21/2021	2.25%	Fixed	Soft Bullet
Covered Bond - Series CBL8	EUR 1,350,000,000	1,983,625,000	12/14/2018	12/14/2019	0.100%	Fixed	Soft Bullet
Covered Bond - Series CBL9	CHF 200,000,000	269,920,000	12/22/2025	12/22/2026	0.125%	Fixed	Soft Bullet
Covered Bond - Series CBL10	GBP 500,000,000	896,600,000	3/11/2019	3/11/2020	3 month GBP Libor + 0.52%	Floating	Soft Bullet
Covered Bond - Series CBL11	AUD 400,000,000	392,360,000	4/19/2021	4/19/2022	3 month Bank Bill Rate + 1.10%	Floating	Soft Bullet
Covered Bond - Series CBL12	EUR 1,250,000,000	1,792,100,000	7/25/2022	7/25/2023	0.000%	Fixed	Soft Bullet
Covered Bond - Series CBL13	GBP 75,000,000	119,955,000	10/25/2021	10/25/2022	1.060%	Fixed	Soft Bullet
Covered Bond - Series CBL14	EUR 49,000,000	70,520,800	10/26/2021	10/26/2022	0.000%	Fixed	Soft Bullet
Covered Bond - Series CBL15	GBP 325,000,000	534,040,000	1/10/2022	1/10/2023	3 month GBP Libor + 0.43%	Floating	Soft Bullet
Covered Bond - Series CBL16	GBP 525,000,000	872,025,000	6/30/2022	6/30/2023	1.125%	Fixed	Soft Bullet
Covered Bond - Series CBL17	USD 1,750,000,000	2,203,075,000	7/27/2022	7/27/2023	2.350%	Fixed	Soft Bullet
<b>Total</b>		<b>16,031,170,800</b>					

### 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, Cash Manager, Account Bank, GDA Provider, Interest Rate Swap Provider, Covered Bond Swap Provider	Canadian Imperial Bank of Commerce
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; Fitch: F1+/AA-)
Paying Agents	HSBC Bank plc and HSBC Bank USA, National Association BTA Institutional Services Australia Limited UBS AG

### Canadian Imperial Bank of Commerce Credit Ratings

	Moody's	DBRS	Fitch	Standard & Poor's
Long-term <sup>1</sup>	A1	AA	AA-	A+
Short-term	P-1	R-1(high)	F1+	A-1
Rating outlook <sup>2,3</sup>	Negative	Negative	Stable	Stable

### Notes

1. On May 10, 2017, Moody's downgraded, by one notch, the long-term debt and deposit ratings of CIBC. This rating action affected six of the largest Canadian banks.

2. On May 20, 2015 DBRS changed the trend on the seven big Canadian banks from stable to negative.

3. On December 11, 2015 S&P revised their outlook on the seven big Canadian banks from negative to stable.

### Covered Bond Credit Ratings

	Moody's	Fitch
Covered Bond - Series CBL1	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
Covered Bond - Series CBL7	Aaa	AAA
Covered Bond - Series CBL8	Aaa	AAA
Covered Bond - Series CBL9	Aaa	AAA
Covered Bond - Series CBL10	Aaa	AAA
Covered Bond - Series CBL11	Aaa	AAA
Covered Bond - Series CBL12	Aaa	AAA
Covered Bond - Series CBL13	Aaa	AAA
Covered Bond - Series CBL14	Aaa	AAA
Covered Bond - Series CBL15	Aaa	AAA
Covered Bond - Series CBL16	Aaa	AAA
Covered Bond - Series CBL17	Aaa	AAA

### Rating Triggers and Requirements

Description of Ratings Trigger	Counterparty	Rating Triggers		Test Result	Result if Test Failed
		Moody's	Fitch		
Account Bank & GDA Provider	CIBC			Pass	Replace
		Long-term			
Short-term		P-1	F1		
Standby Account Bank & Standby GDA Provider	BNS			Pass	Replace
		Long-term			
Short-term		P-1	F1		



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:  
Date of Report:

31-Jul-2017  
15-Aug-2017

Rating Category	Agency	Long-term	Short-term	Rating	Pass/Fail	Comments
<b>Servicer Deposit Threshold Ratings</b>	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		
<b>Cash Management Deposit Ratings</b>	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		
<b>Servicer Replacement Ratings</b>	CIBC				Pass	Replace
Long-term		Baa2				
Short-term				F2		
<b>Cash Manager Required Ratings</b>	CIBC				Pass	Replace
Short-term		P-1		F2		
<b>Registered Title Transfer Ratings</b>	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+		
<b>Interest Rate Swap Provider</b>	CIBC				Pass	Credit support, obtain a guarantee or replace
<b>Initial Rating Event<sup>1</sup></b>						
Long-term		A2		A		
Short-term		P-1		F1		
<b>Subsequent Rating Event</b>					Pass	Replace
Long-term		A3		BBB-		
Short-term		P-2		F3		
<b>Covered Bond Swap Provider</b>	CIBC				Pass	Credit support, obtain a guarantee or replace
<b>Initial Rating Event<sup>1</sup></b>						
Long-term		A2		A		
Short-term		P-1		F1		
<b>Subsequent Rating Event</b>					Pass	Replace
Long-term		A3		BBB-		
Short-term		P-2		F3		
<b>Contingent Collateral Ratings</b>					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:** \$17,428,401,921      **Demand Loan:** \$3,392,811,368      **Intercompany Loan<sup>1</sup>:** \$20,821,213,288

**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	ISIN Code	Covered Bond Swap Provider	Covered Bond Swap Translation Rate
Covered Bond - Series CBL1	XS0958742313	CIBC	1.3600 EUR/CAD
Covered Bond - Series CBL3	XS1121257445	CIBC	1.4200 EUR/CAD
Covered Bond - Series CBL4	XS1165983450	CIBC	1.7890 GBP/CAD
Covered Bond - Series CBL5	XS1175865028	CIBC	1.4040 EUR/CAD
Covered Bond - Series CBL6	AU3FN0027819	CIBC	0.9619 AUD/CAD
Covered Bond - Series CBL7 <sup>1</sup>	USC2428PBG57 / US136069KL45	CIBC	1.2749 USD/CAD
Covered Bond - Series CBL8	XS1332474912	CIBC	1.4629 EUR/CAD
Covered Bond - Series CBL8-2	XS1332474912	CIBC	1.5500 EUR/CAD
Covered Bond - Series CBL9	CH0305398254	CIBC	1.3496 CHF/CAD
Covered Bond - Series CBL10	XS1377696627	CIBC	1.8963 GBP/CAD
Covered Bond - Series CBL10-2	XS1377696627	CIBC	1.6901 GBP/CAD
Covered Bond - Series CBL11	AU3FN0030920	CIBC	0.9809 AUD/CAD
Covered Bond - Series CBL12	XS1456455572	CIBC	1.4337 EUR/CAD
Covered Bond - Series CBL13	XS1508478937	CIBC	1.5994 GBP/CAD
Covered Bond - Series CBL14	XS1508919062	CIBC	1.4392 EUR/CAD
Covered Bond - Series CBL15	XS1543100702	CIBC	1.6432 GBP/CAD
Covered Bond - Series CBL16	XS1647105649	CIBC	1.6610 GBP/CAD
Covered Bond - Series CBL17 <sup>1</sup>	USC2428PBK69 / US136069UT60	CIBC	1.2589 USD/CAD

**Notes**

1. Reg S ISIN / 144A ISIN

**Cover Pool Summary Statistics**

Asset Type <sup>1</sup>	Mortgages
Current Balance (CAD)	20,147,823,694
Previous Month Balance (CAD)	20,597,839,532
Number of Loans in Pool	78,457
Number of Properties	78,457
Number of Primary Borrowers	74,388
Average Loan Size (CAD)	256,801
Weighted Average Current LTV <sup>2</sup>	49.90%
Weighted Average Current LTV (unindexed) <sup>3</sup>	63.03%
Weighted Average Mortgage Rate	2.74%
Weighted Average Original Term (Months)	52.42
Weighted Average Remaining Term (Months)	28.46
Weighted Average Seasoning (Months) <sup>4</sup>	33.23
Weighted Average Authorized LTV <sup>3</sup>	70.02%
Weighted Average Original LTV <sup>3</sup>	70.02%
Weighted Average Maturity of Outstanding Bonds (Months)	36.74

**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.



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Calculation Date:  
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15-Aug-2017

## Covered Bonds Outstanding vs. OSFI Limit

Covered Bonds currently outstanding (CAD Equivalent) <sup>1</sup> :	
Issued prior to registration under the legacy Covered Bond Programme	\$217,740,000
Issued under the Legislative Covered Bond Programme	\$16,031,170,800
<b>Total</b>	<b>\$16,248,910,800</b>
OSFI maximum (CAD Equivalent) <sup>2</sup> :	\$20,861,122,640

Notes

- 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.
- 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)

<b>Outstanding Covered Bonds</b>	<b>\$16,031,170,800</b>		
A = lesser of (i) LTV Adjusted True Balance <sup>1</sup> and (ii) Asset Percentage Adjusted True Balance	\$18,496,499,462	Method for Calculating "A":	ii
B = Principal Receipts	\$450,015,837	Asset Percentage:	92.00%
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:	93.00%
E = Reserve Fund	\$0		
Y = Contingent Collateral Amount	\$0		
Z = Negative Carry Factor calculation	\$0		
<b>Adjusted Aggregate Asset Amount = A+B+C+D+E-Y-Z</b>	<b>\$18,946,515,300</b>		

**Asset Coverage Test** **Pass**

Notes

- Loan-to-value ratios (LTVs) are calculated based on indexed property values as per the Indexation Methodology.

## Valuation Calculation (CAD)

<b>Trading Value of Covered Bonds</b>	<b>\$16,245,960,776</b>		
A = LTV Adjusted Loan Present Value <sup>1</sup>	\$19,992,031,492	Weighted average rate used for discounting	3.03%
B = Principal Receipts	\$450,015,837		
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		
<b>Asset Value: A+B+C+D+E+F</b>	<b>\$20,442,047,329</b>		
<b>Valuation Calculation</b>	<b>\$4,196,086,554</b>		

Notes

- Loan-to-value ratios (LTVs) are calculated based on indexed property values as per the Indexation Methodology.

## 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 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
Covered Bond - Series CBL7	P-1	F1+	N/A
Covered Bond - Series CBL8	P-1	F1+	N/A
Covered Bond - Series CBL9	P-1	F1+	N/A
Covered Bond - Series CBL10	P-1	F1+	N/A
Covered Bond - Series CBL11	P-1	F1+	N/A
Covered Bond - Series CBL12	P-1	F1+	N/A
Covered Bond - Series CBL13	P-1	F1+	N/A
Covered Bond - Series CBL14	P-1	F1+	N/A
Covered Bond - Series CBL15	P-1	F1+	N/A
Covered Bond - Series CBL16	P-1	F1+	N/A
Covered Bond - Series CBL17	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

Reserve Fund Required Amount Ratings	Moody's	Fitch
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	11,580	14.76%	784,150,390	3.89%
100,000 - 149,999	12,788	16.30%	1,608,870,732	7.99%
150,000 - 199,999	13,006	16.58%	2,275,221,845	11.29%
200,000 - 249,999	11,041	14.07%	2,478,076,108	12.30%
250,000 - 299,999	8,565	10.92%	2,343,354,976	11.63%
300,000 - 349,999	6,058	7.72%	1,960,405,169	9.73%
350,000 - 399,999	4,065	5.18%	1,517,938,285	7.53%
400,000 - 449,999	2,933	3.74%	1,242,007,329	6.16%
450,000 - 499,999	2,109	2.69%	997,527,500	4.95%
500,000 - 549,999	1,356	1.73%	710,295,548	3.53%
550,000 - 599,999	997	1.27%	572,260,762	2.84%
600,000 - 649,999	733	0.93%	456,588,463	2.27%
650,000 - 699,999	554	0.71%	373,359,909	1.85%
700,000 - 749,999	422	0.54%	305,545,156	1.52%
750,000 - 799,999	339	0.43%	262,234,367	1.30%
800,000 - 849,999	301	0.38%	248,272,770	1.23%
850,000 - 899,999	243	0.31%	212,543,211	1.05%
900,000 - 949,999	220	0.28%	203,203,970	1.01%
950,000 - 999,999	165	0.21%	160,494,667	0.80%
1,000,000 and above	982	1.25%	1,435,472,538	7.12%
<b>Total</b>	<b>78,457</b>	<b>100.00%</b>	<b>20,147,823,694</b>	<b>100.00%</b>



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Calculation Date:  
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31-Jul-2017  
15-Aug-2017

Rate Type Distribution				
	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	60,833	77.54%	14,929,326,501	74.10%
Variable	17,624	22.46%	5,218,497,193	25.90%
<b>Total</b>	<b>78,457</b>	<b>100.00%</b>	<b>20,147,823,694</b>	<b>100.00%</b>

Occupancy Type Distribution				
	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	14,643	18.66%	3,572,212,864	17.73%
Owner Occupied	63,814	81.34%	16,575,610,830	82.27%
<b>Total</b>	<b>78,457</b>	<b>100.00%</b>	<b>20,147,823,694</b>	<b>100.00%</b>

Mortgage Rate Distribution				
	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	1,523	1.94%	412,058,810	2.05%
2.0000% - 2.4999%	22,233	28.34%	6,538,397,537	32.45%
2.5000% - 2.9999%	39,371	50.18%	9,847,677,258	48.88%
3.0000% - 3.4999%	7,784	9.92%	1,736,166,466	8.62%
3.5000% - 3.9999%	5,430	6.92%	1,172,800,581	5.82%
4.0000% and Above	2,116	2.70%	440,723,043	2.19%
<b>Total</b>	<b>78,457</b>	<b>100.00%</b>	<b>20,147,823,694</b>	<b>100.00%</b>

Remaining Term Distribution				
	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	5,731	7.30%	1,374,339,932	6.82%
6.00 - 11.99 months	6,517	8.31%	1,763,829,044	8.75%
12.00 - 23.99 months	16,443	20.96%	4,040,735,184	20.06%
24.00 - 35.99 months	24,198	30.84%	6,171,966,207	30.63%
36.00 - 41.99 months	12,847	16.37%	3,482,114,500	17.28%
42.00 - 47.99 months	7,616	9.71%	2,099,341,914	10.42%
48.00 - 53.99 months	1,886	2.40%	474,036,530	2.35%
54.00 - 59.99 months	1,727	2.20%	377,393,051	1.87%
60.00 months and Above	1,492	1.90%	364,067,332	1.81%
<b>Total</b>	<b>78,457</b>	<b>100.00%</b>	<b>20,147,823,694</b>	<b>100.00%</b>

Property Type Distribution				
	Number of Loans	Percentage	Principal Balance	Percentage
Detached (Single Family)	66,955	85.34%	17,753,689,246	88.12%
Condo	11,322	14.43%	2,349,466,449	11.66%
Miscellaneous	180	0.23%	44,667,999	0.22%
<b>Total</b>	<b>78,457</b>	<b>100.00%</b>	<b>20,147,823,694</b>	<b>100.00%</b>

## Multi-Dimensional Distribution by Region, LTV\* and Arrears

\*Note: Loan-to-value ratios (LTVs) 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	172,388,113	43,009,421	442,635,603	19,691,260	7,683,155	-	685,407,553
20.01 - 30.00	334,933,458	89,635,569	1,000,340,302	41,597,571	24,138,662	-	1,490,645,562
30.01 - 40.00	616,402,684	176,650,182	2,146,417,475	77,342,123	53,115,630	-	3,069,928,094
40.01 - 50.00	1,123,164,762	334,355,760	3,527,440,242	133,984,524	133,321,664	-	5,252,266,952
50.01 - 55.00	632,266,332	253,376,555	1,491,704,257	100,744,319	129,835,077	-	2,607,926,541
55.01 - 60.00	414,494,095	357,674,819	505,862,960	139,692,621	148,004,483	-	1,565,728,977
60.01 - 65.00	220,654,143	401,899,292	263,346,154	188,735,566	153,297,480	-	1,227,932,633
65.01 - 70.00	134,238,782	453,504,746	231,986,668	343,475,647	111,402,202	-	1,274,608,046
70.01 - 75.00	54,383,490	590,357,907	162,264,932	560,018,612	204,499,529	-	1,571,524,470
75.01 - 80.00	-	788,749,746	6,993,462	168,146,038	177,814,022	-	1,141,703,269
>80.00	220,431	122,132,843	-	1,952,103	42,587,655	-	166,893,032
<b>Total</b>	<b>3,703,146,289</b>	<b>3,611,346,840</b>	<b>9,778,992,056</b>	<b>1,775,380,383</b>	<b>1,185,699,559</b>	<b>-</b>	<b>20,054,565,127</b>

### Days Delinquent

#### 30-<60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	334	-	150,703	72,263	-	-	223,300
20.01 - 30.00	-	226,275	1,975,120	105,892	12,791	-	2,320,078
30.01 - 40.00	312,098	292,800	2,401,427	-	70,009	-	3,076,334
40.01 - 50.00	797,190	609,112	3,102,465	705,538	352,639	-	5,566,944
50.01 - 55.00	511,228	518,370	2,950,631	-	-	-	3,980,229
55.01 - 60.00	2,078,784	492,955	1,472,821	599,311	756,625	-	5,400,495
60.01 - 65.00	262,037	229,041	393,828	373,831	551,354	-	1,810,092
65.01 - 70.00	216,317	457,274	892,847	606,392	171,222	-	2,344,052
70.01 - 75.00	185,406	1,243,699	666,099	1,422,698	764,860	-	4,282,763
75.01 - 80.00	-	2,659,058	-	384,621	948,064	-	3,991,743
>80.00	-	990,448	-	-	-	-	990,448
<b>Total</b>	<b>4,363,394</b>	<b>7,719,031</b>	<b>14,005,940</b>	<b>4,270,546</b>	<b>3,627,566</b>	<b>-</b>	<b>33,986,478</b>

### Days Delinquent

#### 60-<90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	139	40,087	-	-	-	40,226
20.01 - 30.00	-	-	218,990	-	59,850	-	278,840
30.01 - 40.00	572,168	-	819,773	-	251,470	-	1,643,411
40.01 - 50.00	990,362	554,685	2,044,826	771,230	-	-	4,361,103
50.01 - 55.00	-	-	380,844	-	-	-	799,645
55.01 - 60.00	599,486	350,569	137,425	-	417,801	-	1,087,480
60.01 - 65.00	-	232,518	517,593	996,665	254,604	-	2,001,380
65.01 - 70.00	126,160	780,335	641,260	346,328	-	-	1,894,083
70.01 - 75.00	129,246	348,999	140,381	604,795	114,044	-	1,337,465
75.01 - 80.00	-	1,070,958	-	1,376,547	-	-	2,447,505
>80.00	-	448,977	-	-	-	-	448,977
<b>Total</b>	<b>2,417,423</b>	<b>3,787,180</b>	<b>4,941,178</b>	<b>4,095,565</b>	<b>1,097,769</b>	<b>-</b>	<b>16,339,115</b>

### Days Delinquent

#### 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	155,427	573,313	363,249	30,972	102,573	-	1,225,534
20.01 - 30.00	327,117	202,036	589,753	114,107	152,226	-	1,385,239
30.01 - 40.00	-	-	2,152,139	-	371,504	-	2,523,644
40.01 - 50.00	546,646	1,169,560	2,151,470	180,838	232,626	-	4,281,141
50.01 - 55.00	113,017	1,224,432	907,471	599,913	1,308,638	-	4,153,470
55.01 - 60.00	388,414	1,545,528	1,251,637	1,189,322	1,644,817	-	6,019,717
60.01 - 65.00	873,067	1,074,436	301,359	896,247	223,958	-	3,369,068
65.01 - 70.00	-	984,076	1,985,054	2,001,239	73,599	-	5,043,968
70.01 - 75.00	322,373	2,151,603	1,391,292	5,178,178	856,511	-	9,899,958
75.01 - 80.00	-	1,909,246	-	1,439,963	1,070,942	-	4,420,151
>80.00	-	321,130	-	-	289,956	-	611,086
<b>Total</b>	<b>2,726,059</b>	<b>11,155,360</b>	<b>11,093,425</b>	<b>11,630,780</b>	<b>6,327,350</b>	<b>-</b>	<b>42,932,974</b>
<b>Total</b>	<b>3,712,653,166</b>	<b>3,634,008,411</b>	<b>9,809,032,598</b>	<b>1,795,377,275</b>	<b>1,196,752,245</b>	<b>-</b>	<b>20,147,823,694</b>



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:

31-Jul-2017

Date of Report:

15-Aug-2017

## 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	6,364,827	23,278,406	67,903,789	159,766,871	298,586,811	126,168,300	4,827,609	686,896,612
20.01 - 30.00	16,933,659	64,778,663	178,927,526	383,022,663	609,294,216	229,977,099	11,695,894	1,494,629,720
30.01 - 40.00	45,343,216	190,206,333	454,275,573	848,417,696	1,148,994,047	373,242,218	16,692,399	3,077,171,482
40.01 - 50.00	82,485,535	343,873,192	849,108,118	1,582,661,239	1,832,527,083	550,554,901	25,266,073	5,266,476,141
50.01 - 55.00	36,045,513	176,149,508	437,120,410	772,303,539	914,559,620	273,106,388	7,573,908	2,616,858,885
55.01 - 60.00	22,083,130	135,721,982	277,574,908	481,332,363	502,062,193	154,792,131	4,669,963	1,578,236,669
60.01 - 65.00	20,570,359	103,258,692	224,619,446	399,575,692	375,024,787	107,102,888	4,961,307	1,235,113,172
65.01 - 70.00	21,729,096	97,400,490	248,422,972	422,230,164	377,219,166	103,566,726	13,321,533	1,283,890,148
70.01 - 75.00	29,493,501	149,611,257	323,832,177	508,881,599	456,824,701	109,900,742	8,500,680	1,587,044,656
75.01 - 80.00	20,380,514	106,755,642	256,622,810	359,089,460	332,624,066	75,576,913	1,513,262	1,152,562,667
>80.00	2,606,285	15,411,083	42,572,843	59,546,842	41,414,103	7,392,787	-	168,943,543
<b>Total</b>	<b>304,035,635</b>	<b>1,406,445,249</b>	<b>3,360,980,371</b>	<b>5,976,827,927</b>	<b>6,889,130,793</b>	<b>2,111,381,092</b>	<b>99,022,628</b>	<b>20,147,823,694</b>

## Cover Pool - Substitute Assets

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

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