



CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:
Date of Report:

31-Dec-2018
15-Jan-2019

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. For 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 loan 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, 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 ¹	Expected Maturity	Legal Final Maturity	Coupon Rate	Rate Type	Maturity Type
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 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 CBL9	CHF 350,000,000	469,675,000	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 625,000,000	1,042,810,000	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
Covered Bond - Series CBL18	AUD 700,000,000	701,540,000	12/7/2020	12/7/2021	3 month Bank Bill Rate + 0.55%	Floating	Soft Bullet
Covered Bond - Series CBL19	EUR 1,250,000,000	1,907,875,000	1/24/2023	1/24/2024	0.250%	Fixed	Soft Bullet
Covered Bond - Series CBL20	CHF 250,000,000	327,615,000	4/30/2025	4/30/2026	0.100%	Fixed	Soft Bullet
Covered Bond - Series CBL21	USD 1,750,000,000	2,329,250,000	6/27/2021	6/27/2022	3.150%	Fixed	Soft Bullet
Total		17,767,850,800					

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	The Bank of Nova Scotia (Moody's: P-1; Fitch: F1+/AA-)
GDA Provider	
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
Deposit/Counterparty ¹	Aa2	AA	AA-	A+
Short-term	P-1	R-1 (high)	F1+	A-1
Rating outlook ^{2,3}	Stable	Stable	Stable	Stable

Notes

1. DBRS LT Issuer Rating; Moody's LT Deposit and Counterparty Risk Assessment Rating; S&P's Issuer Credit Rating; Fitch LT Issuer Default and Derivative Counterparty Rating

2. On July 16, 2018, Moody's upgraded, by two notches, the long-term debt and deposit ratings of CIBC. This rating action affected six of the largest Canadian banks.

3. On October 22, 2018 Fitch revised their outlook on CIBC from negative to stable.

Covered Bond Credit Ratings

	Moody's	Fitch
Covered Bond - Series CBL3	Aaa	AAA
Covered Bond - Series CBL5	Aaa	AAA
Covered Bond - Series CBL6	Aaa	AAA
Covered Bond - Series CBL7	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
Covered Bond - Series CBL18	Aaa	AAA
Covered Bond - Series CBL19	Aaa	AAA
Covered Bond - Series CBL20	Aaa	AAA
Covered Bond - Series CBL21	Aaa	AAA



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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			A		
Short-term		P-1	F1		
Standby Account Bank & Standby GDA Provider	BNS			Pass	Replace
Long-term			A		
Short-term		P-1	F1		
<i>*Moody's ratings are in respect of unsecured, unguaranteed and unsubordinated debt obligations. Fitch ratings are in respect of issuer default ratings, except in respect of the Covered Bond Swap Provider starting with CBL12 and subsequent issuances where the long-term ratings are in respect of the derivatives counterparty rating, if one is assigned, and if not, the long-term issuer default rating.</i>					
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(cr)	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
Short-term		P-2(cr)	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 Event¹					
Long-term		A2	A		
Short-term		P-1	F1		
Subsequent Rating Event				Pass	Replace
Long-term		A3	BBB-		
Short-term		P-2	F3		
Covered Bond Swap Provider²	CIBC			Pass	Credit support, obtain a guarantee or replace
Initial Rating Event¹					
Long-term		A2(cr)	A		
Short-term		P-1(cr)	F1		
Subsequent Rating Event				Pass	Replace
Long-term		A3(cr)	BBB-		
Short-term		P-2(cr)	F3		
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

- Prior to CBL19, 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.
- For CBL 18 and subsequent issuances, Fitch long term rating trigger is A-. For CBL 15 and subsequent issuances, Fitch rating triggers are F2 and BBB+. For CBL 20 and subsequent issuances, Moody's triggers are linked to Counterparty Risk Assessment ratings as follows: Prime-1(cr) and A2(cr) with respect to Initial Rating Event and Prime-2(cr) and A3(cr) with respect to Subsequent Rating Event.

Intercompany Loans (CAD)

Guarantee Loan:	\$19,111,955,166	Demand Loan:	\$8,313,211,228	Intercompany Loan¹:	\$27,425,166,395
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Notes

- 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
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Supplementary Information

Series	ISIN Code	Covered Bond Swap Provider	Covered Bond Swap Translation Rate
Covered Bond - Series CBL3	XS1121257445	CIBC	1.4200 EUR/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 ¹	USC2428PBG57 / US136069KL45	CIBC	1.2749 USD/CAD
Covered Bond - Series CBL9	CH0305398254	CIBC	1.3496 CHF/CAD
Covered Bond - Series CBL9-2	CH0305398254	CIBC	1.3317 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 CBL15-2	XS1543100702	CIBC	1.6959 GBP/CAD
Covered Bond - Series CBL16	XS1647105649	CIBC	1.6610 GBP/CAD
Covered Bond - Series CBL17 ¹	USC2428PBK69 / US136069UT60	CIBC	1.2589 USD/CAD
Covered Bond - Series CBL18	AU3FN0038022	CIBC	1.0022 AUD/CAD
Covered Bond - Series CBL19	XS1756725831	CIBC	1.5263 EUR/CAD
Covered Bond - Series CBL20	CH0413618346	CIBC	1.3105 CHF/CAD
Covered Bond - Series CBL20-2	CH0413618346	CIBC	1.3104 CHF/CAD
Covered Bond - Series CBL21 ¹	USC2428PBL43 / US136069K347	CIBC	1.3310 USD/CAD

Notes

- Reg S ISIN / 144A ISIN



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Cover Pool Summary Statistics

Asset Type ¹	Mortgages
Current Balance (CAD)	26,858,847,319
Previous Month Balance (CAD)	27,248,124,933
Number of Loans in Pool	104,695
Number of Properties	104,695
Number of Primary Borrowers	98,954
Average Loan Size (CAD)	256,544
Weighted Average Current LTV ²	49.59%
Weighted Average Current LTV (unindexed) ³	61.84%
Weighted Average Mortgage Rate	2.96%
Weighted Average Original Term (Months)	52.75
Weighted Average Remaining Term (Months)	25.32
Weighted Average Seasoning (Months) ⁴	39.83
Weighted Average Authorized LTV ³	70.00%
Weighted Average Original LTV ³	69.87%
Weighted Average Maturity of Outstanding Bonds (Months)	32.26

Notes

- All loans are amortizing mortgages
- Weighted Average Current LTV is calculated based on indexed property values as per the Indexation Methodology.
- Weighted Average Current LTV (unindexed), Weighted Average Authorized LTV and Weighted Average Original LTV are calculated based on appraisal amount at origination.
- 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) ¹ :	
Issued prior to registration under the legacy Covered Bond Programme	\$217,740,000
Issued under the Legislative Covered Bond Programme	\$17,767,850,800
Total	\$17,985,590,800
OSFI maximum (CAD Equivalent) ² :	\$23,656,580,320

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)

Outstanding Covered Bonds	\$17,767,850,800		
A = lesser of (i) LTV Adjusted Loan Balance ¹ and (ii) Asset Percentage Adjusted Loan Balance	\$24,942,542,924	Method for Calculating "A":	ii
B = Principal Receipts	\$389,277,614	Asset Percentage:	93.00%
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	Guide OC Minimum:	103.00%
Y = Contingent Collateral Amount	\$0	Level of Overcollateralization ² :	107.41%
Z = Negative Carry Factor calculation	\$0		
Adjusted Aggregate Asset Amount = A+B+C+D+E-Y-Z	\$25,331,820,538		

Asset Coverage Test

Pass

Notes

- Loan-to-value ratios (LTV's) are calculated based on indexed property values as per the Indexation Methodology.
- Per Section 4.3.8 of the CMHC Guide, (A) the lesser of (i) the total amount of cover pool collateral and (ii) the amount of cover pool collateral required to collateralize the covered bonds outstanding and ensure the Asset Coverage Test is met, divided by (B) the Canadian dollar equivalent of the principal amount of covered bonds outstanding under the registered covered bond program.

Valuation Calculation (CAD)

Trading Value of Covered Bonds	\$18,409,478,576		
A = LTV Adjusted Loan Present Value ¹	\$26,521,648,454	Weighted average rate used for discounting	3.68%
B = Principal Receipts	\$389,277,614		
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	\$26,910,926,068		
Valuation Calculation	\$8,501,447,492		

Notes

- Loan-to-value ratios (LTV's) 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 CBL3	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 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
Covered Bond - Series CBL18	P-1	F1+	N/A
Covered Bond - Series CBL19	P-1	F1+	N/A
Covered Bond - Series CBL20	P-1	F1+	N/A
Covered Bond - Series CBL21	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.



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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	16,542	15.80%	1,079,458,294	4.02%
100,000 - 149,999	16,696	15.95%	2,094,909,774	7.80%
150,000 - 199,999	16,980	16.22%	2,965,385,349	11.04%
200,000 - 249,999	14,313	13.67%	3,210,518,319	11.95%
250,000 - 299,999	11,190	10.69%	3,064,509,880	11.41%
300,000 - 349,999	7,674	7.33%	2,481,398,846	9.24%
350,000 - 399,999	5,395	5.15%	2,015,400,290	7.50%
400,000 - 449,999	3,985	3.81%	1,688,748,708	6.29%
450,000 - 499,999	2,950	2.82%	1,396,223,403	5.20%
500,000 - 549,999	1,956	1.87%	1,023,949,870	3.81%
550,000 - 599,999	1,492	1.43%	855,307,526	3.18%
600,000 - 649,999	1,104	1.05%	688,873,305	2.56%
650,000 - 699,999	825	0.79%	555,638,944	2.07%
700,000 - 749,999	589	0.56%	426,129,400	1.59%
750,000 - 799,999	487	0.47%	376,845,561	1.40%
800,000 - 849,999	413	0.39%	340,100,972	1.27%
850,000 - 899,999	337	0.32%	294,501,987	1.10%
900,000 - 949,999	262	0.25%	241,788,424	0.90%
950,000 - 999,999	225	0.21%	219,152,642	0.82%
1,000,000 and above	1,280	1.22%	1,840,005,826	6.85%
Total	104,695	100.00%	26,858,847,319	100.00%

Rate Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	85,641	81.80%	21,478,465,142	79.97%
Variable	19,054	18.20%	5,380,382,178	20.03%
Total	104,695	100.00%	26,858,847,319	100.00%

Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	20,253	19.34%	4,881,855,365	18.18%
Owner Occupied	84,442	80.66%	21,976,991,954	81.82%
Total	104,695	100.00%	26,858,847,319	100.00%

Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	26	0.02%	7,952,131	0.03%
2.0000% - 2.4999%	18,681	17.84%	5,262,938,515	19.59%
2.5000% - 2.9999%	44,522	42.53%	11,304,476,244	42.09%
3.0000% - 3.4999%	25,814	24.66%	6,781,059,690	25.25%
3.5000% - 3.9999%	12,942	12.36%	2,975,140,783	11.08%
4.0000% and Above	2,710	2.59%	527,279,956	1.96%
Total	104,695	100.00%	26,858,847,319	100.00%

Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	8,442	8.06%	2,028,070,104	7.55%
6.00 - 11.99 months	14,478	13.83%	3,409,626,902	12.69%
12.00 - 23.99 months	30,830	29.45%	7,752,186,508	28.86%
24.00 - 35.99 months	27,596	26.36%	7,459,482,544	27.77%
36.00 - 41.99 months	9,753	9.32%	2,807,304,927	10.45%
42.00 - 47.99 months	6,129	5.85%	1,583,457,747	5.90%
48.00 - 53.99 months	2,525	2.41%	628,071,356	2.34%
54.00 - 59.99 months	3,681	3.52%	914,434,583	3.40%
60.00 months and Above	1,261	1.20%	276,212,648	1.03%
Total	104,695	100.00%	26,858,847,319	100.00%

Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	16,127	15.40%	3,374,140,945	12.56%
Detached	71,746	68.53%	19,334,531,130	71.99%
Multi-Residential	6,817	6.51%	1,585,947,629	5.90%
Other	271	0.26%	43,420,944	0.16%
Semi-Detached	5,621	5.37%	1,493,419,086	5.56%
Townhouse	4,113	3.93%	1,027,387,585	3.83%
Total	104,695	100.00%	26,858,847,319	100.00%



CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 31-Dec-2018
Date of Report: 15-Jan-2019

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	267,101,626	56,968,549	562,835,586	31,412,464	15,802,217	-	934,120,443
20.01 - 30.00	552,146,089	119,303,931	1,151,657,924	45,817,487	37,297,196	-	1,906,222,626
30.01 - 40.00	1,106,231,653	233,872,420	2,510,636,561	98,475,155	78,548,789	-	4,027,764,598
40.01 - 50.00	1,259,615,664	432,306,684	4,502,417,803	177,909,444	193,184,868	-	6,565,434,465
50.01 - 55.00	449,016,646	330,730,568	2,161,714,533	138,979,781	150,312,063	-	3,230,753,592
55.01 - 60.00	399,823,573	392,110,504	1,686,067,791	208,811,805	166,218,920	-	2,853,032,592
60.01 - 65.00	274,249,825	486,713,168	1,346,907,522	342,966,143	163,161,284	-	2,613,997,942
65.01 - 70.00	110,927,064	638,523,809	959,129,038	461,600,599	251,980,716	-	2,422,161,226
70.01 - 75.00	15,349,277	758,206,755	244,981,768	249,997,008	158,285,386	-	1,426,820,194
75.01 - 80.00	2,910,463	475,470,125	60,245,738	14,563,683	102,139,470	-	655,329,479
>80.00	211,797	50,808,812	28,663,673	876,415	18,681,588	-	99,242,286
Total	4,437,583,677	3,975,015,326	15,215,257,936	1,771,409,985	1,335,612,508	-	26,734,879,432

Days Delinquent 30-60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	316,043	34,630	242,917	22,093	14,748	-	630,430
20.01 - 30.00	1,306,320	266,603	809,449	-	104,330	-	2,496,702
30.01 - 40.00	524,783	510,656	1,990,001	-	-	-	3,025,440
40.01 - 50.00	3,301,039	1,308,950	6,814,274	304,842	515,670	-	12,244,775
50.01 - 55.00	439,256	1,932,990	4,937,229	482,762	199,999	-	7,992,236
55.01 - 60.00	241,319	1,306,360	3,447,927	1,794,125	812,474	-	7,602,205
60.01 - 65.00	266,003	2,322,441	932,407	1,402,498	318,477	-	5,241,826
65.01 - 70.00	78,777	3,931,358	4,517,080	1,262,100	2,024,279	-	11,813,595
70.01 - 75.00	-	2,884,138	1,387,266	1,105,019	170,109	-	5,546,532
75.01 - 80.00	-	1,859,851	-	190,958	884,294	-	2,925,103
>80.00	-	711,086	-	168,467	-	-	879,553
Total	6,473,540	17,069,063	25,078,549	6,722,864	5,044,382	-	60,388,398

Days Delinquent 60-90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	144,197	-	63,338	-	-	-	207,535
20.01 - 30.00	276,704	118,347	-	-	-	-	395,051
30.01 - 40.00	1,171,103	106,808	2,461,127	39,779	-	-	3,778,817
40.01 - 50.00	2,323,894	481,680	2,689,477	-	435,118	-	5,930,168
50.01 - 55.00	166,137	194,391	1,856,079	412,984	-	-	2,629,591
55.01 - 60.00	2,580,789	390,560	1,728,016	-	177,933	-	4,877,299
60.01 - 65.00	246,880	355,119	967,680	257,238	185,830	-	2,012,748
65.01 - 70.00	-	193,182	287,270	603,187	50,488	-	1,134,126
70.01 - 75.00	-	813,704	157,658	783,776	-	-	1,755,139
75.01 - 80.00	-	1,105,794	-	-	140,829	-	1,246,623
>80.00	-	300,468	403,233	-	-	-	703,701
Total	6,909,705	4,060,053	10,613,878	2,096,964	990,198	-	24,670,799

Days Delinquent 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	174,451	1,606	139,416	-	79,420	-	394,793
20.01 - 30.00	-	55,083	629,057	-	71,459	-	756,599
30.01 - 40.00	1,102,667	491,272	765,971	90,307	31,462	-	2,481,678
40.01 - 50.00	434,468	2,121,629	5,035,567	566,528	830,033	-	8,988,225
50.01 - 55.00	686,138	1,168,956	2,889,265	759,771	646,708	-	6,150,839
55.01 - 60.00	-	832,049	1,120,644	253,484	112,498	-	2,318,675
60.01 - 65.00	-	1,062,594	1,786,486	1,464,469	184,138	-	4,497,678
65.01 - 70.00	428,875	927,453	1,105,823	3,704,230	735,695	-	6,902,076
70.01 - 75.00	-	1,677,098	-	964,434	1,000,211	-	3,641,743
75.01 - 80.00	-	627,089	-	598,639	884,339	-	2,110,068
>80.00	-	418,687	-	-	248,630	-	667,317
Total	2,826,600	9,383,407	13,472,229	8,401,864	4,824,892	-	38,908,692
Total	4,453,793,522	4,005,527,849	15,264,422,592	1,788,631,677	1,346,471,680	-	26,858,847,319

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	8,645,773	28,962,104	89,073,765	208,542,860	404,859,239	188,851,849	6,417,610	935,353,200
20.01 - 30.00	20,859,261	98,644,733	207,653,844	501,522,223	772,740,589	299,151,552	9,287,777	1,909,859,979
30.01 - 40.00	51,274,567	221,258,212	586,331,295	1,130,216,767	1,527,308,244	502,468,434	18,193,005	4,037,050,523
40.01 - 50.00	100,963,442	426,894,527	1,030,554,695	1,896,115,070	2,374,946,177	752,592,044	10,531,678	6,592,597,634
50.01 - 55.00	44,884,344	237,086,487	564,850,257	977,545,474	1,103,350,035	317,043,710	2,765,952	3,247,526,259
55.01 - 60.00	42,587,382	200,490,083	484,457,705	892,300,018	984,859,072	255,309,282	7,827,229	2,867,830,772
60.01 - 65.00	35,486,360	203,193,381	499,799,444	816,543,421	831,704,888	232,123,240	6,899,461	2,625,750,193
65.01 - 70.00	36,949,542	186,408,868	469,558,794	769,274,244	766,649,684	203,866,638	9,303,253	2,442,011,023
70.01 - 75.00	17,151,390	103,297,847	293,108,059	452,878,401	467,980,716	101,964,760	1,382,434	1,437,763,607
75.01 - 80.00	8,592,580	51,777,406	151,735,519	213,121,886	192,554,763	43,829,119	-	661,611,273
>80.00	1,476,934	6,505,689	26,424,244	36,886,879	25,658,228	4,541,082	-	101,492,857
Total	368,871,575	1,764,519,338	4,403,547,622	7,894,947,041	9,452,611,635	2,901,741,709	72,608,399	26,858,847,319

Cover Pool - Substitute Assets

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

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