



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:  
Date of Report:

31-Dec-2019  
15-Jan-2020

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<sup>TM</sup> and the Teranet - National Bank Regional and Property Type Sub-Indices<sup>TM</sup>, available by subscription at [www.housepriceindex.ca](http://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](http://www.cibc.com/ca/terms-of-use.html) for more details).

The Teranet - National Bank House Price Index<sup>TM</sup> 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<sup>TM</sup> 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<sup>TM</sup> 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<sup>TM</sup> are adjusted with the national average index, as captured by the Teranet - National Bank House Price Index<sup>TM</sup>. 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<sup>TM</sup> 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 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 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
Covered Bond - Series CBL22	EUR 1,000,000,000	1,473,810,000	7/9/2027	7/9/2028	0.040%	Fixed	Soft Bullet
Covered Bond - Series CBL23	AUD 1,000,000,000	915,600,000	8/1/2022	8/1/2023	3 month Bank Bill Rate + 0.50%	Floating	Soft Bullet
Covered Bond - Series CBL24	GBP 500,000,000	847,800,000	10/28/2022	10/28/2023	Sterling Overnight Rate + 0.48%	Floating	Soft Bullet
<b>Total</b>		<b>16,688,460,800</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	Fitch
Deposit/Counterparty <sup>1</sup>	Aa2	AA-
Short-term	P-1	F1+
Rating outlook	Stable	Stable

Notes

1. Moody's LT Deposit and Counterparty Risk Assessment Rating; Fitch LT Issuer Default and Derivative Counterparty Rating

### Covered Bond Credit Ratings

	Moody's	Fitch
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 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
Covered Bond - Series CBL22	Aaa	AAA
Covered Bond - Series CBL23	Aaa	AAA
Covered Bond - Series CBL24	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		
<b>Account Bank &amp; GDA Provider</b>	CIBC			Pass	Replace
Long-term			A		
Short-term		P-1	F1		
<b>Standby Account Bank &amp; Standby GDA Provider</b>	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>					
<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(cr)	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-2(cr)	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				
<b>Initial Rating Event<sup>1</sup></b>				Pass	Credit support, obtain a guarantee or replace
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<sup>2</sup></b>	CIBC			Pass	Credit support, obtain a guarantee or replace
<b>Initial Rating Event<sup>1</sup></b>				Pass	Credit support, obtain a guarantee or replace
Long-term		A2(cr)	A		
Short-term		P-1(cr)	F1		
<b>Subsequent Rating Event</b>				Pass	Replace
Long-term		A3(cr)	BBB-		
Short-term		P-2(cr)	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

- 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:** \$20,091,940,220      **Demand Loan:** \$11,998,612,136      **Intercompany Loan<sup>1</sup>:** \$32,090,552,356

### 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

## Supplementary Information

Series	ISIN Code	Covered Bond Swap Provider	Covered Bond Swap Translation Rate
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 CBL9	CH0305398254	CIBC	1.3496 CHF/CAD
Covered Bond - Series CBL9-2	CH0305398254	CIBC	1.3317 CHF/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 <sup>1</sup>	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 <sup>1</sup>	USC2428PBL43 / US136069K347	CIBC	1.3310 USD/CAD
Covered Bond - Series CBL22	XS2025468542	CIBC	1.4738 EUR/CAD
Covered Bond - Series CBL23	AU3FN0049243	CIBC	0.9156 AUD/CAD
Covered Bond - Series CBL24	XS2071492255	CIBC	1.6956 GBP/CAD

### Notes

- Reg S ISIN / 144A ISIN



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## Cover Pool Summary Statistics

Asset Type <sup>1</sup>	Mortgages
Current Balance (CAD)	31,312,682,778
Previous Month Balance (CAD)	31,862,881,212
Number of Loans in Pool	118,379
Number of Properties	118,379
Number of Primary Borrowers	111,871
Average Loan Size (CAD)	264,512
Weighted Average Current LTV <sup>2</sup>	51.26%
Weighted Average Current LTV (unindexed) <sup>3</sup>	61.39%
Weighted Average Mortgage Rate	3.05%
Weighted Average Original Term (Months)	52.57
Weighted Average Remaining Term (Months)	26.09
Weighted Average Seasoning (Months)	42.13
Weighted Average Authorized LTV <sup>3</sup>	69.77%
Weighted Average Original LTV <sup>3</sup>	69.70%
Weighted Average Maturity of Outstanding Bonds (Months)	30.10

### 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.

## OSFI Covered Bond Ratio

OSFI Covered Bond Ratio <sup>1</sup> :	3.08%
OSFI Covered Bond Ratio Limit:	5.50%

### Notes

- Effective August 1, 2019, the covered bond limit ratio is calculated as follows: total assets pledged for covered bonds divided by total on-balance sheet assets.
- Total assets pledged for covered bonds is calculated as follows: Canadian dollar equivalent of covered bonds outstanding multiplied by the level of overcollateralization, as per section 4.3.8 of the CMHC Guide.

## Asset Coverage Test (CAD)<sup>1</sup>

<b>Outstanding Covered Bonds</b>	<b>\$18,688,460,800</b>		
A = lesser of (i) LTV Adjusted Loan Balance <sup>1</sup> and (ii) Asset Percentage Adjusted Loan Balance	\$29,086,969,503	Method for Calculating "A":	ii
B = Principal Receipts	\$550,198,434	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 <sup>2</sup> :	107.39%
Z = Negative Carry Factor calculation	\$0		
<b>Adjusted Aggregate Asset Amount = A+B+C+D+E+Y-Z</b>	<b><u>\$29,637,167,937</u></b>		

### 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)

<b>Trading Value of Covered Bonds</b>	<b>\$19,013,945,520</b>		
A = LTV Adjusted Loan Present Value <sup>1</sup>	\$31,185,037,267	Weighted average rate used for discounting	3.37%
B = Principal Receipts	\$550,198,434		
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><u>\$31,735,235,701</u></b>		
<b>Valuation Calculation</b>	<b>\$12,721,290,181</b>		

### 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 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 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
Covered Bond - Series CBL22	P-1	F1+	N/A
Covered Bond - Series CBL23	P-1	F1+	N/A
Covered Bond - Series CBL24	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	18,534	15.66%	1,202,055,175	3.84%
100,000 - 149,999	18,183	15.36%	2,283,679,001	7.29%
150,000 - 199,999	18,422	15.56%	3,217,182,594	10.27%
200,000 - 249,999	15,798	13.35%	3,544,908,968	11.32%
250,000 - 299,999	12,324	10.41%	3,375,533,173	10.78%
300,000 - 349,999	8,684	7.34%	2,810,073,160	8.97%
350,000 - 399,999	6,358	5.37%	2,378,837,726	7.60%
400,000 - 449,999	4,769	4.03%	2,021,126,601	6.45%
450,000 - 499,999	3,625	3.06%	1,716,574,841	5.48%
500,000 - 549,999	2,567	2.17%	1,344,950,303	4.30%
550,000 - 599,999	2,027	1.71%	1,162,383,137	3.71%
600,000 - 649,999	1,489	1.26%	929,484,683	2.97%
650,000 - 699,999	1,102	0.93%	743,063,006	2.37%
700,000 - 749,999	789	0.67%	571,745,445	1.83%
750,000 - 799,999	645	0.54%	499,826,707	1.60%
800,000 - 849,999	538	0.45%	443,589,421	1.42%
850,000 - 899,999	432	0.36%	377,547,701	1.21%
900,000 - 949,999	309	0.26%	285,626,831	0.91%
950,000 - 999,999	241	0.20%	234,159,673	0.75%
1,000,000 and above	1,543	1.30%	2,170,334,633	6.93%
<b>Total</b>	<b>118,379</b>	<b>100.00%</b>	<b>31,312,682,778</b>	<b>100.00%</b>

### Rate Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	101,277	85.55%	26,323,222,930	84.07%
Variable	17,102	14.45%	4,989,459,848	15.93%
<b>Total</b>	<b>118,379</b>	<b>100.00%</b>	<b>31,312,682,778</b>	<b>100.00%</b>

### Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	22,068	18.64%	5,432,085,959	17.35%
Owner Occupied	96,311	81.36%	25,880,596,819	82.65%
<b>Total</b>	<b>118,379</b>	<b>100.00%</b>	<b>31,312,682,778</b>	<b>100.00%</b>

### Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	17	0.01%	4,612,723	0.01%
2.0000% - 2.4999%	12,603	10.65%	3,666,800,231	11.71%
2.5000% - 2.9999%	49,106	41.48%	13,067,434,248	41.73%
3.0000% - 3.4999%	34,711	29.32%	9,520,922,124	30.41%
3.5000% - 3.9999%	18,288	15.45%	4,346,694,576	13.88%
4.0000% and Above	3,654	3.09%	706,218,876	2.26%
<b>Total</b>	<b>118,379</b>	<b>100.00%</b>	<b>31,312,682,778</b>	<b>100.00%</b>

### Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	10,292	8.69%	2,439,512,351	7.79%
6.00 - 11.99 months	18,138	15.32%	4,513,385,779	14.41%
12.00 - 23.99 months	30,518	25.78%	8,046,864,660	25.70%
24.00 - 35.99 months	29,911	25.27%	8,619,205,022	27.53%
36.00 - 41.99 months	6,258	5.29%	1,756,783,625	5.61%
42.00 - 47.99 months	9,182	7.76%	2,377,981,318	7.59%
48.00 - 53.99 months	6,819	5.76%	1,801,774,867	5.75%
54.00 - 59.99 months	4,610	3.89%	1,116,815,225	3.57%
60.00 months and Above	2,651	2.24%	640,359,932	2.05%
<b>Total</b>	<b>118,379</b>	<b>100.00%</b>	<b>31,312,682,778</b>	<b>100.00%</b>

### Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	18,971	16.03%	4,144,310,342	13.24%
Detached	80,555	68.05%	22,313,414,330	71.26%
Multi-Residential	7,163	6.05%	1,702,577,755	5.44%
Other	424	0.36%	63,985,406	0.20%
Semi-Detached	6,366	5.38%	1,792,633,586	5.72%
Townhouse	4,900	4.14%	1,295,761,360	4.14%
<b>Total</b>	<b>118,379</b>	<b>100.00%</b>	<b>31,312,682,778</b>	<b>100.00%</b>



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 31-Dec-2019  
Date of Report: 15-Jan-2020

## 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	243,160,691	63,532,104	700,208,037	37,543,042	18,575,706	-	1,063,019,579
20.01 - 30.00	497,905,705	122,109,308	1,397,610,979	66,450,673	43,764,227	-	2,127,840,893
30.01 - 40.00	940,792,724	247,133,228	3,099,798,071	119,147,113	87,294,503	-	4,494,165,640
40.01 - 50.00	1,324,916,453	453,043,309	4,609,351,843	245,152,277	204,109,168	-	6,836,573,050
50.01 - 55.00	543,523,338	334,558,625	1,924,468,250	219,724,340	148,398,575	-	3,170,673,129
55.01 - 60.00	505,438,656	385,868,249	1,706,979,156	345,990,887	189,469,026	-	3,133,745,973
60.01 - 65.00	416,201,641	519,791,140	1,547,753,985	400,664,300	229,359,715	-	3,113,770,781
65.01 - 70.00	274,759,799	648,297,215	1,251,618,294	370,901,841	226,493,536	-	2,772,070,685
70.01 - 75.00	220,084,708	874,396,496	1,323,457,809	209,407,051	220,762,300	-	2,848,108,364
75.01 - 80.00	140,283,929	717,809,700	378,793,552	78,488,075	105,941,398	-	1,521,316,654
>80.00	20,890,822	73,518,500	11,923,142	1,020,045	3,394,549	-	110,747,157
Total	5,127,958,566	4,540,057,875	17,951,963,118	2,094,489,643	1,477,562,702	-	31,192,031,904

### Days Delinquent 30-60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	303,101	129,359	389,821	-	-	-	822,381
20.01 - 30.00	943,079	-	1,998,657	292,070	48,633	-	3,282,439
30.01 - 40.00	3,184,198	-	4,173,667	142,050	67,705	-	7,567,620
40.01 - 50.00	1,350,248	549,530	7,565,753	131,332	1,078,908	-	10,675,772
50.01 - 55.00	203,504	960,325	6,156,327	554,657	1,116,435	-	8,991,248
55.01 - 60.00	-	817,757	6,051,968	1,188,267	525,926	-	8,583,917
60.01 - 65.00	607,130	999,394	2,393,700	1,452,635	641,169	-	6,094,029
65.01 - 70.00	589,869	2,732,286	2,439,764	2,218,545	776,328	-	8,756,792
70.01 - 75.00	-	2,002,297	1,130,488	134,308	727,094	-	3,994,186
75.01 - 80.00	-	914,746	553,123	98,485	200,174	-	1,766,528
>80.00	-	486,215	-	-	-	-	486,215
Total	7,181,128	9,591,908	32,853,367	6,212,347	5,182,372	-	61,021,124

### Days Delinquent 60-90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	-	57,457	-	-	-	57,457
20.01 - 30.00	50,623	156,533	734,616	-	-	-	941,772
30.01 - 40.00	943,833	-	2,251,036	-	196,437	-	3,391,305
40.01 - 50.00	616,890	1,691,126	2,445,019	695,364	184,778	-	5,633,178
50.01 - 55.00	748,320	140,205	637,292	110,832	67,070	-	1,703,720
55.01 - 60.00	339,073	708,789	1,287,221	-	456,434	-	2,791,516
60.01 - 65.00	911,093	359,196	2,674,695	-	285,990	-	4,230,974
65.01 - 70.00	-	812,730	482,093	678,090	-	-	1,972,914
70.01 - 75.00	-	713,877	-	-	44,618	-	758,495
75.01 - 80.00	-	1,398,589	341,741	-	-	-	1,740,330
>80.00	-	346,573	-	-	-	-	346,573
Total	3,609,831	6,327,618	10,911,170	1,484,287	1,235,328	-	23,568,234

### Days Delinquent 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	318,168	34,852	24,105	37,477	-	-	414,601
20.01 - 30.00	246,187	245,629	87,770	221,137	-	-	800,723
30.01 - 40.00	2,785,828	371,307	2,991,522	89,138	405,130	-	6,642,925
40.01 - 50.00	1,742,775	815,385	3,442,320	2,289,512	849,128	-	9,139,121
50.01 - 55.00	362,682	857,809	964,354	557,672	720,515	-	3,463,032
55.01 - 60.00	-	699,771	714,407	825,551	620,910	-	2,860,639
60.01 - 65.00	419,553	220,758	1,038,523	1,708,293	530,515	-	3,917,642
65.01 - 70.00	-	1,498,529	843,406	1,210,580	226,060	-	3,778,574
70.01 - 75.00	-	2,467,702	-	426,771	-	-	2,894,473
75.01 - 80.00	-	1,567,418	-	-	347,806	-	1,915,224
>80.00	-	106,943	-	-	127,619	-	234,562
Total	5,875,192	8,886,105	10,106,407	7,366,129	3,827,883	-	36,061,516
<b>Total</b>	<b>5,144,624,718</b>	<b>4,564,863,506</b>	<b>18,005,834,063</b>	<b>2,109,552,407</b>	<b>1,487,808,085</b>	<b>-</b>	<b>31,312,682,778</b>

## 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	7,663,107	28,466,952	88,248,110	241,118,003	470,529,858	228,287,989	-	1,064,314,018
20.01 - 30.00	18,782,055	96,721,057	219,255,560	567,411,709	879,223,225	351,357,346	114,874	2,132,865,826
30.01 - 40.00	60,143,874	225,740,199	582,503,011	1,296,320,829	1,746,446,023	600,613,554	-	4,511,767,490
40.01 - 50.00	85,279,255	385,723,447	907,724,077	2,025,961,103	2,626,720,023	830,207,768	405,446	6,862,021,121
50.01 - 55.00	29,990,022	168,601,284	417,921,984	1,027,907,158	1,186,261,877	353,711,615	437,188	3,184,631,128
55.01 - 60.00	33,655,490	173,493,325	404,894,610	1,024,163,748	1,165,383,053	346,026,513	365,307	3,147,982,045
60.01 - 65.00	26,564,442	134,127,163	351,323,854	1,059,224,004	1,223,853,765	332,632,033	288,144	3,128,013,425
65.01 - 70.00	11,922,164	83,740,712	237,393,211	1,042,217,581	1,111,382,655	299,253,647	668,996	2,786,578,965
70.01 - 75.00	9,911,438	52,722,277	147,476,940	1,135,826,625	1,238,827,499	270,781,626	209,112	2,855,755,517
75.01 - 80.00	4,968,034	37,091,261	106,026,293	621,545,531	603,574,256	153,274,452	258,908	1,526,738,735
>80.00	751,775	4,934,024	20,027,037	40,252,303	37,261,148	8,588,219	-	111,814,507
<b>Total</b>	<b>289,631,656</b>	<b>1,391,361,722</b>	<b>3,482,794,686</b>	<b>10,081,948,594</b>	<b>12,289,463,383</b>	<b>3,774,734,762</b>	<b>2,747,976</b>	<b>31,312,682,778</b>

## Cover Pool - Substitute Assets

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

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