



CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:
Date of Report:

31-Jan-2020
13-Feb-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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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 CBL6	AUD 300,000,000	288,570,000	6/12/2020	6/12/2021	3 month BBSW + 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 BBSW + 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 BBSW + 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 BBSW + 0.50%	Floating	Soft Bullet
Covered Bond - Series CBL24	GBP 500,000,000	847,800,000	10/28/2022	10/28/2023	SONIA + 0.48%	Floating	Soft Bullet
Total		17,284,460,800					

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	Fitch
Deposit/Counterparty ¹	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 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		
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				
Initial Rating Event¹				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		
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:	\$18,589,472,641	Demand Loan:	\$12,950,881,282	Intercompany Loan¹:	\$31,540,353,922
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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

Supplementary Information

Series	ISIN Code	Covered Bond Swap Provider	Covered Bond Swap Translation Rate
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 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
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 ¹	Mortgages
Current Balance (CAD)	30,820,651,745
Previous Month Balance (CAD)	31,312,682,778
Number of Loans in Pool	117,026
Number of Properties	117,026
Number of Primary Borrowers	110,604
Average Loan Size (CAD)	263,366
Weighted Average Current LTV ²	50.67%
Weighted Average Current LTV (unindexed) ³	61.21%
Weighted Average Mortgage Rate	3.05%
Weighted Average Original Term (Months)	52.61
Weighted Average Remaining Term (Months)	25.73
Weighted Average Seasoning (Months)	43.12
Weighted Average Authorized LTV ³	69.79%
Weighted Average Original LTV ³	69.72%
Weighted Average Maturity of Outstanding Bonds (Months)	31.45

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 ¹ :	2.85%
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)¹

Outstanding Covered Bonds	\$17,284,460,800		
A = lesser of (i) LTV Adjusted Loan Balance ¹ and (ii) Asset Percentage Adjusted Loan Balance	\$28,622,449,430	Method for Calculating "A":	ii
B = Principal Receipts	\$492,031,033	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 :	107.40%
Z = Negative Carry Factor calculation	\$0		
Adjusted Aggregate Asset Amount = A+B+C+D+E+Y-Z	\$29,114,480,463		

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	\$17,453,749,637		
A = LTV Adjusted Loan Present Value ¹	\$30,841,851,427	Weighted average rate used for discounting	3.13%
B = Principal Receipts	\$492,031,033		
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	\$31,333,882,460		
Valuation Calculation	\$13,880,132,823		

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 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

	<u>Moody's</u>	<u>Fitch</u>
Reserve Fund Required Amount Ratings		
Long-term	P-1	A
Short-term		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	18,550	15.85%	1,197,630,270	3.89%
100,000 - 149,999	18,060	15.43%	2,267,109,168	7.36%
150,000 - 199,999	18,261	15.80%	3,189,112,213	10.35%
200,000 - 249,999	15,576	13.31%	3,495,199,173	11.34%
250,000 - 299,999	12,094	10.33%	3,312,315,111	10.75%
300,000 - 349,999	8,539	7.30%	2,763,053,649	8.96%
350,000 - 399,999	6,248	5.34%	2,338,145,936	7.59%
400,000 - 449,999	4,673	3.99%	1,980,445,897	6.43%
450,000 - 499,999	3,563	3.04%	1,687,137,349	5.47%
500,000 - 549,999	2,530	2.16%	1,325,922,161	4.30%
550,000 - 599,999	1,981	1.69%	1,135,979,206	3.69%
600,000 - 649,999	1,470	1.26%	917,386,039	2.98%
650,000 - 699,999	1,073	0.92%	723,414,466	2.35%
700,000 - 749,999	783	0.67%	567,620,444	1.84%
750,000 - 799,999	624	0.53%	483,665,624	1.57%
800,000 - 849,999	530	0.45%	437,024,648	1.42%
850,000 - 899,999	430	0.37%	376,000,260	1.22%
900,000 - 949,999	296	0.25%	273,826,442	0.89%
950,000 - 999,999	235	0.20%	228,295,919	0.74%
1,000,000 and above	1,510	1.29%	2,121,367,770	6.88%
Total	117,026	100.00%	30,820,651,745	100.00%

Rate Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	100,517	85.89%	26,024,898,961	84.44%
Variable	16,509	14.11%	4,795,752,783	15.56%
Total	117,026	100.00%	30,820,651,745	100.00%

Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	21,883	18.70%	5,371,303,328	17.43%
Owner Occupied	95,143	81.30%	25,449,348,417	82.57%
Total	117,026	100.00%	30,820,651,745	100.00%

Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	17	0.01%	4,595,581	0.01%
2.0000% - 2.4999%	12,310	10.52%	3,571,823,424	11.59%
2.5000% - 2.9999%	49,057	41.92%	13,013,815,675	42.22%
3.0000% - 3.4999%	34,073	29.12%	9,284,412,148	30.12%
3.5000% - 3.9999%	17,926	15.32%	4,246,158,019	13.78%
4.0000% and Above	3,643	3.11%	699,846,896	2.27%
Total	117,026	100.00%	30,820,651,745	100.00%

Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	11,438	9.77%	2,694,172,374	8.74%
6.00 - 11.99 months	16,998	14.52%	4,230,959,533	13.73%
12.00 - 23.99 months	30,620	26.17%	8,121,924,202	26.35%
24.00 - 35.99 months	28,822	24.63%	8,290,177,935	26.90%
36.00 - 41.99 months	6,417	5.48%	1,735,210,285	5.63%
42.00 - 47.99 months	9,367	8.00%	2,403,459,254	7.80%
48.00 - 53.99 months	6,476	5.53%	1,686,529,036	5.47%
54.00 - 59.99 months	4,299	3.67%	1,038,645,682	3.37%
60.00 months and Above	2,589	2.21%	619,573,444	2.01%
Total	117,026	100.00%	30,820,651,745	100.00%

Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	18,735	16.01%	4,078,845,650	13.23%
Detached	79,635	68.05%	21,955,788,710	71.24%
Multi-Residential	7,101	6.07%	1,683,294,589	5.46%
Other	420	0.36%	62,908,528	0.20%
Semi-Detached	6,302	5.39%	1,767,048,951	5.73%
Townhouse	4,833	4.13%	1,272,765,317	4.13%
Total	117,026	100.00%	30,820,651,745	100.00%



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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	246,657,770	63,365,215	731,475,891	38,785,836	18,389,036	-	1,098,673,748
20.01 - 30.00	492,956,009	120,646,136	1,467,984,276	69,185,659	43,587,617	-	2,194,359,697
30.01 - 40.00	933,566,830	243,335,363	3,266,871,466	127,710,332	84,747,243	-	4,656,231,234
40.01 - 50.00	1,316,518,576	446,252,204	4,577,430,130	257,502,834	201,915,863	-	6,799,619,607
50.01 - 55.00	546,587,998	331,027,480	1,900,828,666	249,496,738	143,160,520	-	3,171,101,402
55.01 - 60.00	486,156,754	371,838,613	1,691,247,551	340,642,360	171,263,378	-	3,061,148,657
60.01 - 65.00	391,701,706	488,368,867	1,464,218,117	404,281,277	222,457,988	-	2,971,027,956
65.01 - 70.00	267,156,647	630,174,261	1,206,311,227	329,838,383	194,036,281	-	2,627,516,799
70.01 - 75.00	226,147,834	817,712,806	1,194,373,971	187,545,160	186,900,939	-	2,612,680,709
75.01 - 80.00	113,633,285	864,116,304	153,961,226	55,147,594	152,633,464	-	1,339,491,873
>80.00	22,223,871	94,708,218	10,719,807	2,375,121	39,570,481	-	169,597,498
Total	5,043,307,280	4,471,545,468	17,665,422,328	2,062,511,293	1,458,662,809	-	30,701,449,179

Days Delinquent 30-60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	-	330,723	-	-	-	330,723
20.01 - 30.00	1,408,197	51,139	1,471,687	189,064	57,479	-	3,177,566
30.01 - 40.00	2,398,754	195,674	3,599,539	76,247	316,473	-	6,586,598
40.01 - 50.00	3,587,272	1,395,046	6,612,119	778,978	929,519	-	13,302,935
50.01 - 55.00	725,371	450,566	2,913,919	1,237,438	420,510	-	5,747,803
55.01 - 60.00	3,025,937	823,025	4,739,821	380,111	627,149	-	9,596,043
60.01 - 65.00	194,427	855,048	2,254,720	1,879,797	769,786	-	5,953,777
65.01 - 70.00	274,964	1,146,581	170,584	439,975	891,005	-	2,923,109
70.01 - 75.00	-	2,404,238	944,922	377,689	174,094	-	3,900,944
75.01 - 80.00	-	2,963,480	550,297	-	187,805	-	3,701,581
>80.00	-	1,056,687	-	-	252,797	-	1,309,484
Total	11,614,922	11,341,384	23,588,331	5,359,300	4,626,616	-	56,530,552

Days Delinquent 60-90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	-	201,170	-	-	-	201,170
20.01 - 30.00	-	219,260	621,225	-	48,633	-	889,118
30.01 - 40.00	601,229	-	1,200,691	-	65,805	-	1,867,726
40.01 - 50.00	350,717	920,077	2,701,366	1,006,153	303,009	-	5,281,322
50.01 - 55.00	389,847	124,142	1,264,112	476,336	85,979	-	2,340,416
55.01 - 60.00	-	937,294	1,750,220	-	189,125	-	2,876,639
60.01 - 65.00	-	50,295	554,564	362,766	-	-	967,625
65.01 - 70.00	279,133	775,679	145,145	803,757	225,722	-	2,229,436
70.01 - 75.00	-	-	134,805	-	659,839	-	794,644
75.01 - 80.00	-	1,321,970	-	98,485	44,618	-	1,465,073
>80.00	-	195,065	-	-	-	-	195,065
Total	1,620,927	4,543,782	8,573,300	2,747,496	1,622,729	-	19,108,233

Days Delinquent 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	147,746	-	22,397	37,477	30,355	-	237,975
20.01 - 30.00	50,623	57,804	-	221,137	-	-	329,564
30.01 - 40.00	2,457,341	551,505	3,613,977	88,218	429,703	-	7,140,744
40.01 - 50.00	1,382,610	2,303,716	3,622,860	2,168,297	1,021,288	-	10,498,751
50.01 - 55.00	171,673	616,385	682,736	718,409	1,084,605	-	3,273,809
55.01 - 60.00	419,553	781,623	2,299,827	244,394	710,973	-	4,456,369
60.01 - 65.00	911,093	511,151	2,778,342	2,022,743	489,934	-	6,713,263
65.01 - 70.00	-	2,212,310	741,397	1,536,525	68,851	-	4,559,084
70.01 - 75.00	-	2,495,130	341,741	203,469	497,704	-	3,538,044
75.01 - 80.00	-	1,755,008	-	222,851	267,661	-	2,245,520
>80.00	-	362,895	-	-	207,764	-	570,659
Total	5,540,639	11,847,526	14,103,276	7,463,520	4,808,819	-	43,563,790
Total	5,062,083,768	4,499,078,160	17,711,687,235	2,078,081,609	1,469,720,972	-	30,820,651,745

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	7,877,321	30,060,902	91,519,344	250,605,771	485,233,803	234,146,475	-	1,099,443,616
20.01 - 30.00	22,146,117	95,875,519	231,085,642	582,205,791	904,114,479	363,213,785	114,610	2,198,755,945
30.01 - 40.00	60,122,949	240,977,825	597,762,950	1,338,758,737	1,812,306,981	621,896,849	-	4,671,826,291
40.01 - 50.00	82,906,626	379,401,543	909,879,316	2,028,632,638	2,615,136,634	812,022,920	722,938	6,828,702,615
50.01 - 55.00	30,471,614	166,579,170	417,791,549	1,033,603,118	1,184,213,827	349,685,754	118,398	3,162,463,430
55.01 - 60.00	28,163,982	155,867,907	376,677,203	1,003,493,430	1,169,637,144	343,873,628	364,415	3,078,077,708
60.01 - 65.00	26,049,337	127,775,565	321,016,221	1,034,536,583	1,156,069,657	318,927,790	287,468	2,984,662,620
65.01 - 70.00	10,026,336	66,535,804	200,309,816	1,006,084,826	1,075,061,573	278,542,735	667,336	2,637,228,427
70.01 - 75.00	9,843,901	47,437,028	141,998,342	1,031,639,454	1,124,842,435	264,685,964	467,218	2,620,914,341
75.01 - 80.00	5,987,015	41,124,764	115,984,357	541,354,706	525,306,035	117,147,171	-	1,346,904,047
>80.00	1,284,969	10,121,395	26,503,285	67,331,027	51,212,097	15,219,933	-	171,672,705
Total	284,880,167	1,361,757,422	3,430,528,025	9,918,246,080	12,103,134,665	3,719,363,003	2,742,382	30,820,651,745

Cover Pool - Substitute Assets

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

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