

CIBC CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:
Date of Report:

31-Jan-2023
15-Feb-2023

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 CBL9	CHF 350,000,000	469,675,000	12/22/2025	12/22/2026	0.125%	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 CBL22	EUR 1,000,000,000	1,473,810,000	7/9/2027	7/9/2028	0.040%	Fixed	Soft Bullet
Covered Bond - Series CBL25	EUR 1,000,000,000	1,527,042,500	9/27/2023	9/27/2024	0.2500%	Fixed	Soft Bullet
Covered Bond - Series CBL26	CHF 100,000,000	150,010,000	10/9/2028	10/9/2029	0.1412%	Fixed	Soft Bullet
Covered Bond - Series CBL29	CHF 580,000,000	849,120,000	10/24/2023	10/24/2024	0.1000%	Fixed	Soft Bullet
Covered Bond - Series CBL30	AUD 800,000,000	697,380,000	4/14/2023	4/14/2024	3 month BBSW +1.25%	Floating	Soft Bullet
Covered Bond - Series CBL32	EUR 1,000,000,000	1,499,000,000	4/30/2029	4/30/2030	0.010%	Fixed	Soft Bullet
Covered Bond - Series CBL33	GBP 1,250,000,000	2,146,625,000	6/23/2026	6/23/2027	SONIA + 1.00%	Floating	Soft Bullet
Covered Bond - Series CBL34	USD 2,000,000,000	2,477,200,000	7/8/2026	7/8/2027	1.150%	Fixed	Soft Bullet
Covered Bond - Series CBL35	AUD 1,500,000,000	1,396,500,000	9/14/2026	9/14/2027	3 month BBSW +0.37%	Floating	Soft Bullet
Covered Bond - Series CBL36	EUR 1,500,000,000	2,197,700,000	10/7/2026	10/7/2027	0.010%	Fixed	Soft Bullet
Covered Bond - Series CBL37	GBP 1,000,000,000	1,675,700,000	12/15/2025	12/15/2026	SONIA + 1.00%	Floating	Soft Bullet
Covered Bond - Series CBL38	USD 2,500,000,000	3,145,500,000	1/19/2027	1/19/2028	1.846%	Fixed	Soft Bullet
Covered Bond - Series CBL39	EUR 2,500,000,000	3,501,750,000	3/10/2026	3/10/2027	0.375%	Fixed	Soft Bullet
Covered Bond - Series CBL40	USD 100,000,000	126,740,000	3/10/2025	3/10/2026	SOFR +0.45%	Floating	Soft Bullet
Covered Bond - Series CBL41	CHF 200,000,000	269,420,000	4/26/2029	4/26/2030	0.9675%	Fixed	Soft Bullet
Covered Bond - Series CBL42	GBP 625,000,000	993,250,000	6/30/2025	6/30/2026	SONIA + 0.53%	Floating	Soft Bullet
Covered Bond - Series CBL43	CHF 215,000,000	288,766,500	7/13/2027	7/13/2028	1.7125%	Fixed	Soft Bullet
Covered Bond - Series CBL44	AUD 1,350,000,000	1,197,450,000	7/15/2025	7/15/2026	3 month BBSW +0.93%	Floating	Soft Bullet
Covered Bond - Series CBL45	AUD 650,000,000	576,550,000	7/15/2025	7/15/2026	4.400%	Fixed	Soft Bullet
Covered Bond - Series CBL46	CAD 560,000,000	560,000,000	12/23/2025	12/23/2026	4.262%	Fixed	Soft Bullet

Total 27,546,804,000

Notes

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

Key Parties

Issuer, Seller, Servicer, 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 Suisse AG

Canadian Imperial Bank of Commerce Credit Ratings

	Moody's	Fitch
Short-term	P-1	F1+
Deposit/Counterparty ¹	Aa2	AA
Senior Debt ²	A2	AA-
Rating outlook ³	Stable	Stable

Notes

1. Moody's Long Term Deposit and Counterparty Risk Assessment Rating; Fitch Long Term Deposit Rating and Derivative Counterparty Rating.

2. Moody's Senior Unsecured Debt Rating; Fitch Long Term Issuer Default Rating.

3. On April 3, 2020, Fitch revised its outlook on Canada's big six banks from stable to negative on account of Coronavirus impact. On July 16, 2021, this outlook was revised back to stable for CIBC, TD, and RBC.

Covered Bond Credit Ratings

	Moody's	Fitch
Covered Bond - Series CBL9	Aaa	AAA
Covered Bond - Series CBL20	Aaa	AAA
Covered Bond - Series CBL22	Aaa	AAA
Covered Bond - Series CBL25	Aaa	AAA
Covered Bond - Series CBL26	Aaa	AAA
Covered Bond - Series CBL29	Aaa	AAA
Covered Bond - Series CBL30	Aaa	AAA
Covered Bond - Series CBL32	Aaa	AAA
Covered Bond - Series CBL33	Aaa	AAA
Covered Bond - Series CBL34	Aaa	AAA
Covered Bond - Series CBL35	Aaa	AAA
Covered Bond - Series CBL36	Aaa	AAA
Covered Bond - Series CBL37	Aaa	AAA
Covered Bond - Series CBL38	Aaa	AAA
Covered Bond - Series CBL39	Aaa	AAA
Covered Bond - Series CBL40	Aaa	AAA
Covered Bond - Series CBL41	Aaa	AAA
Covered Bond - Series CBL42	Aaa	AAA
Covered Bond - Series CBL43	Aaa	AAA

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Covered Bond - Series CBL44	Aaa	AAA
Covered Bond - Series CBL45	Aaa	AAA
Covered Bond - Series CBL46	Aaa	AAA

Rating Triggers and Requirements*

*Moody's ratings are in respect of unsecured, unguaranteed and unsubordinated debt obligations. Fitch ratings are in respect of issuer default ratings unless otherwise noted below.

Description of Ratings Trigger	Counterparty	Moody's	Fitch	Test Result	Result if Test Failed
Account Bank & GDA Provider¹ Long-term Short-term	CIBC	P-1	A F1	Pass	Replace
Standby Account Bank & Standby GDA Provider¹ Long-term Short-term	BNS	P-1	A F1	Pass	Replace
Servicer Deposit Threshold Ratings¹ Long-term Short-term	CIBC	P-1(cr)	A F1	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.
Cash Management Deposit Ratings¹ Long-term Short-term	CIBC	P-1	A F1	Pass	Cash Manager to direct the Servicer to deposit all Revenue Receipts and Principal Receipts directly into the GDA Account within two business days
Servicer Replacement Ratings Long-term Short-term	CIBC	Baa2	F2	Pass	Replace
Cash Manager Required Ratings Short-term	CIBC	P-2(cr)	F2	Pass	Replace
Registered Title Transfer Ratings Long-term	CIBC	Baa1	BBB+	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
Interest Rate Swap Provider Initial Rating Event ² Long-term Short-term	CIBC	A2 P-1	A F1	Pass	Credit support, obtain a guarantee or replace
Subsequent Rating Event Long-term Short-term		A3 P-2	BBB- F3	Pass	Replace
Covered Bond Swap Provider³ Initial Rating Event ² Long-term Short-term	CIBC	A2(cr) P-1(cr)	A F1	Pass	Credit support, obtain a guarantee or replace
Subsequent Rating Event Long-term Short-term		A3(cr) P-2(cr)	BBB- F3	Pass	Replace
Contingent Collateral Ratings Long-term		Baa1	BBB+	Pass	Make payments under Covered Bond Swap Agreements, unless conditions outlined in the Covered Bond Swap Agreement are met

Notes

- Fitch long-term ratings are in respect of the issuer's deposits rating.
- 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 Initial Rating Event trigger is A-. For CBL 15 up to and including CBL24, Fitch Subsequent Rating Event triggers are F2 and BBB+. For CBL 20 up to including CBL21, 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. For CBL22 and subsequent issuances, Moody's triggers are linked to long-term Counterparty Risk Assessment ratings as follows: A2(cr) with respect to Initial Rating Event and A3(cr) with respect to Subsequent Rating Event.

Intercompany Loans (CAD)

Guarantee Loan:	\$29,788,830,617	Demand Loan:	\$16,952,669,758	Intercompany Loan¹:	\$46,741,500,375
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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 CBL9	CH0305398254	CIBC	1.3496 CHF/CAD
Covered Bond - Series CBL9-2	CH0305398254	CIBC	1.3317 CHF/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 CBL22	XS2025468542	CIBC	1.4738 EUR/CAD
Covered Bond - Series CBL25	XS2146086181	CIBC	1.5300 EUR/CAD
Covered Bond - Series CBL25-2	XS2146086181	CIBC	1.5182 EUR/CAD
Covered Bond - Series CBL26	CH0528881185	CIBC	1.5001 CHF/CAD
Covered Bond - Series CBL29	CH0537261874	CIBC	1.4640 CHF/CAD
Covered Bond - Series CBL30	AU3FN0053740	CIBC	0.8606 AUD/CAD
Covered Bond - Series CBL30-2	AU3FN0053740	CIBC	0.9051 AUD/CAD
Covered Bond - Series CBL32	XS2337335710	CIBC	1.4990 EUR/CAD
Covered Bond - Series CBL33	XS2356566047	CIBC	1.7173 GBP/CAD
Covered Bond - Series CBL34 ¹	USC24285JP17 / US13607GRX42	CIBC	1.2386 USD/CAD
Covered Bond - Series CBL35	AU3FN0062956	CIBC	0.9310 AUD/CAD
Covered Bond - Series CBL36	XS2393661397	CIBC	1.4804 EUR/CAD
Covered Bond - Series CBL36-2	XS2393661397	CIBC	1.4360 EUR/CAD
Covered Bond - Series CBL36-3	XS2393661397	CIBC	1.4332 EUR/CAD
Covered Bond - Series CBL37	XS2421002390	CIBC	1.6757 GBP/CAD
Covered Bond - Series CBL38	USC24285N843 / US13607GRZ99	CIBC	1.2582 USD/CAD
Covered Bond - Series CBL39	XS2454011839	CIBC	1.4007 EUR/CAD
Covered Bond - Series CBL40	XS2455366232	CIBC	1.2674 USD/CAD
Covered Bond - Series CBL41	CH1179534958	CIBC	1.3471 CHF/CAD
Covered Bond - Series CBL42	XS249240680	CIBC	1.5892 GBP/CAD
Covered Bond - Series CBL43	CH1196216993	CIBC	1.3431 CHF/CAD
Covered Bond - Series CBL44	AU3FN0070124	CIBC	0.8870 AUD/CAD

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Covered Bond - Series CBL45 AU3CB0290781 CIBC 0.8870 AUD/CAD
Covered Bond - Series CBL46 CA13607LCE17 CIBC 1.0000 CAD/CAD

Notes

1. Reg S ISIN / 144A ISIN

Cover Pool Summary Statistics

Asset Type ¹	Mortgages
Current Balance (CAD)	45,822,083,028
Previous Month Balance (CAD)	46,339,445,069
Number of Loans in Pool	153,495
Number of Properties	153,495
Number of Primary Borrowers	144,492
Average Loan Size (CAD)	298,525
Weighted Average Current LTV ²	43.68%
Weighted Average Current LTV (unindexed) ³	61.13%
Weighted Average Mortgage Rate	3.57%
Weighted Average Original Term (Months)	53.17
Weighted Average Remaining Term (Months)	29.15
Weighted Average Seasoning (Months)	47.34
Weighted Average Authorized LTV ²	69.82%
Weighted Average Original LTV ²	69.82%
Weighted Average Maturity of Outstanding Bonds (Months)	38.90

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 Ratio¹: 3.15% 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)

Outstanding Covered Bonds	\$27,546,804,000		
A = lesser of (i) LTV Adjusted Loan Balance ¹ and (ii) Asset Percentage Adjusted Loan Balance	\$42,334,390,926	Method for Calculating "A":	ii
B = Principal Receipts	\$517,362,041	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 :	108.02%
Z = Negative Carry Factor calculation	\$0		
Adjusted Aggregate Asset Amount = A+B+C+D+E-Y-Z	\$42,851,752,967		
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	\$26,505,607,557		
A = LTV Adjusted Loan Present Value ¹	\$44,085,472,546	Weighted average rate used for discounting	4.90%
B = Principal Receipts	\$517,362,041		
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	\$44,602,834,587		
Valuation Calculation	\$18,097,227,030		

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 CBL9	P-1	F1+	N/A
Covered Bond - Series CBL20	P-1	F1+	N/A
Covered Bond - Series CBL22	P-1	F1+	N/A
Covered Bond - Series CBL25	P-1	F1+	N/A
Covered Bond - Series CBL26	P-1	F1+	N/A
Covered Bond - Series CBL29	P-1	F1+	N/A
Covered Bond - Series CBL30	P-1	F1+	N/A
Covered Bond - Series CBL32	P-1	F1+	N/A
Covered Bond - Series CBL33	P-1	F1+	N/A
Covered Bond - Series CBL34	P-1	F1+	N/A
Covered Bond - Series CBL35	P-1	F1+	N/A
Covered Bond - Series CBL36	P-1	F1+	N/A
Covered Bond - Series CBL37	P-1	F1+	N/A
Covered Bond - Series CBL38	P-1	F1+	N/A
Covered Bond - Series CBL39	P-1	F1+	N/A
Covered Bond - Series CBL40	P-1	F1+	N/A
Covered Bond - Series CBL41	P-1	F1+	N/A
Covered Bond - Series CBL42	P-1	F1+	N/A
Covered Bond - Series CBL43	P-1	F1+	N/A
Covered Bond - Series CBL44	P-1	F1+	N/A
Covered Bond - Series CBL45	P-1	F1+	N/A
Covered Bond - Series CBL46	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	

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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	22,982	14.97%	1,446,501,136	3.16%
100,000 - 149,999	20,670	13.47%	2,597,202,057	5.67%
150,000 - 199,999	20,834	13.57%	3,642,045,909	7.95%
200,000 - 249,999	17,949	11.69%	4,026,578,936	8.79%
250,000 - 299,999	14,721	9.59%	4,032,961,451	8.80%
300,000 - 349,999	11,189	7.29%	3,626,676,120	7.91%
350,000 - 399,999	9,033	5.88%	3,381,195,989	7.38%
400,000 - 449,999	7,089	4.62%	3,006,755,326	6.56%
450,000 - 499,999	6,016	3.92%	2,853,652,533	6.23%
500,000 - 549,999	4,668	3.04%	2,446,443,179	5.34%
550,000 - 599,999	3,792	2.47%	2,176,462,316	4.75%
600,000 - 649,999	2,856	1.86%	1,783,828,897	3.89%
650,000 - 699,999	2,283	1.49%	1,538,932,208	3.36%
700,000 - 749,999	1,821	1.19%	1,318,338,407	2.88%
750,000 - 799,999	1,443	0.94%	1,116,639,026	2.44%
800,000 - 849,999	1,080	0.70%	890,551,373	1.94%
850,000 - 899,999	878	0.57%	767,425,627	1.67%
900,000 - 949,999	773	0.50%	714,714,826	1.56%
950,000 - 999,999	544	0.35%	529,755,625	1.16%
1,000,000 and above	2,874	1.87%	3,925,422,088	8.57%
Total	153,495	100.00%	45,822,083,028	100.00%

Rate Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	120,097	78.24%	33,476,155,647	73.06%
Variable	33,398	21.76%	12,345,927,381	26.94%
Total	153,495	100.00%	45,822,083,028	100.00%

Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	30,817	20.08%	8,441,868,916	18.42%
Owner Occupied	122,678	79.92%	37,380,214,112	81.58%
Total	153,495	100.00%	45,822,083,028	100.00%

Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	32,062	20.89%	10,253,447,253	22.38%
2.0000% - 2.4999%	20,744	13.51%	5,825,851,517	12.71%
2.5000% - 2.9999%	31,589	20.58%	8,588,458,588	18.74%
3.0000% - 3.4999%	12,450	8.11%	3,359,738,015	7.33%
3.5000% - 3.9999%	11,030	7.19%	2,472,652,727	5.40%
4.0000% and Above	45,620	29.72%	15,321,934,928	33.44%
Total	153,495	100.00%	45,822,083,028	100.00%

Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	8,243	5.37%	2,292,505,307	5.00%
6.00 - 11.99 months	14,976	9.76%	3,982,612,493	8.69%
12.00 - 23.99 months	34,158	22.25%	9,254,173,898	20.20%
24.00 - 35.99 months	49,602	32.32%	15,421,515,018	33.66%
36.00 - 41.99 months	21,511	14.01%	7,800,808,426	17.02%
42.00 - 47.99 months	9,725	6.34%	2,750,715,710	6.00%
48.00 - 53.99 months	10,409	6.78%	2,947,263,323	6.43%
54.00 - 59.99 months	2,511	1.64%	692,707,354	1.51%
60.00 months and Above	2,360	1.54%	679,781,499	1.48%
Total	153,495	100.00%	45,822,083,028	100.00%

Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	28,374	18.49%	7,219,831,154	15.76%
Detached	100,298	65.34%	31,156,167,872	67.99%
Multi-Residential	8,274	5.39%	2,288,400,533	4.99%
Other	1,204	0.78%	202,477,183	0.44%
Semi-Detached	8,209	5.35%	2,660,967,012	5.81%
Townhouse	7,136	4.65%	2,294,239,274	5.01%
Total	153,495	100.00%	45,822,083,028	100.00%

Multi-Dimensional Distribution by Region, LTV* and Arrears

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

Days Delinquent

Current-<30

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	680,989,719	137,337,297	2,163,956,687	137,944,843	63,685,730	-	3,183,914,276
20.01 - 30.00	1,282,995,662	275,694,028	4,572,542,979	333,975,213	185,428,281	-	6,650,636,164
30.01 - 40.00	1,539,801,227	543,627,639	5,809,824,097	885,677,988	376,139,524	-	9,155,070,475
40.01 - 50.00	1,596,859,943	913,659,796	6,135,147,083	841,963,500	430,810,931	-	9,918,441,252
50.01 - 60.00	822,905,249	725,751,279	2,585,357,326	379,997,118	323,050,413	-	4,837,061,384
60.01 - 65.00	583,751,821	996,209,213	2,225,059,192	294,701,924	366,583,225	-	4,466,305,376
65.01 - 70.00	349,735,412	707,900,128	1,517,846,232	246,893,863	263,633,180	-	3,311,873,836
70.01 - 75.00	246,875,708	339,556,202	961,928,035	200,752,423	116,279,753	-	2,243,999,942
75.01 - 80.00	131,859,628	87,377,768	475,387,140	94,671,661	37,874,729	-	1,157,754,384
80.01 - 85.00	63,676,531	42,754,064	219,328,603	20,575,162	19,838,912	-	428,832,792
>80.00	33,286,165	-	219,470,739	1,909,448	-	-	317,259,327
Total	7,332,737,065	5,703,632,663	26,885,848,113	3,439,063,142	2,309,868,325	-	45,671,149,309

Days Delinquent

30-<60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	306,241	274,824	1,382,410	18,385	216,799	-	2,198,659
20.01 - 30.00	2,419,022	297,615	6,312,851	1,064,682	600,862	-	10,695,031
30.01 - 40.00	3,716,226	867,462	8,802,151	3,116,795	329,219	-	16,831,853
40.01 - 50.00	1,082,770	1,983,200	8,738,591	3,455,089	529,112	-	15,789,112
50.01 - 55.00	1,224,406	895,861	1,654,918	1,405,197	348,460	-	5,528,942
55.01 - 60.00	546,201	3,664,625	5,780,950	912,641	272,174	-	11,176,591
60.01 - 65.00	-	1,991,920	442,561	-	399,227	-	2,833,708
65.01 - 70.00	-	455,508	435,032	-	433,939	-	1,904,027
70.01 - 75.00	303,627	147,916	694,068	579,549	167,898	-	1,519,157
75.01 - 80.00	-	298,913	-	205,649	-	-	298,913
80.01 - 85.00	-	-	-	-	-	-	-
>80.00	-	367,424	-	-	-	-	367,424
Total	9,598,492	11,245,368	34,243,531	10,757,987	3,298,040	-	69,143,418

Days Delinquent 60-90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	48,825	558,879	-	-	-	607,704
20.01 - 30.00	2,462,368	196,293	5,596,236	341,307	-	-	8,596,204
30.01 - 40.00	595,310	1,479,052	2,808,096	1,008,406	98,971	-	5,989,836
40.01 - 50.00	753,536	925,605	5,250,737	679,259	106,340	-	7,715,477
50.01 - 55.00	-	1,425,560	436,289	79,631	278,293	-	2,219,773
55.01 - 60.00	-	769,404	1,453,978	-	407,406	-	2,033,912
60.01 - 65.00	-	442,462	-	634,442	188,830	-	1,592,676
65.01 - 70.00	-	-	-	-	160,646	-	603,109
70.01 - 75.00	-	-	-	-	-	-	-
75.01 - 80.00	-	-	-	-	-	-	-
>80.00	-	504,626	-	-	-	-	504,626
Total	3,811,215	5,964,356	16,104,214	2,743,045	1,240,486	-	29,863,316

Days Delinquent 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	215,263	107,033	876,399	49,363	109,763	-	1,357,821
20.01 - 30.00	3,376,211	828,587	1,790,150	141,369	84,484	-	6,220,801
30.01 - 40.00	887,986	3,810,660	5,356,007	2,103,755	809,763	-	13,049,169
40.01 - 50.00	1,116,941	1,531,649	4,965,802	2,543,038	509,711	-	10,687,141
50.01 - 55.00	-	2,858,072	3,032,380	309,787	116,062	-	6,316,301
55.01 - 60.00	-	623,031	1,321,148	221,789	298,753	-	2,464,721
60.01 - 65.00	-	2,175,975	1,218,696	209,412	114,245	-	3,718,329
65.01 - 70.00	-	2,619,925	812,114	211,402	-	-	2,831,327
70.01 - 75.00	-	2,677,833	888,406	333,014	-	-	3,822,961
75.01 - 80.00	-	-	-	-	-	-	868,406
>80.00	-	570,009	-	-	-	-	570,009
Total	5,596,401	17,802,773	20,281,102	6,122,929	2,123,781	-	51,926,985
Total	7,351,743,173	5,738,645,160	26,956,476,960	3,458,687,103	2,316,530,632	-	45,822,083,028

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	34,991,424	131,113,461	336,856,041	788,966,803	1,294,543,965	601,505,469	101,297	3,188,078,460
20.01 - 30.00	78,995,574	348,826,537	911,729,749	1,774,012,260	2,578,725,043	983,246,846	612,191	6,676,148,199
30.01 - 40.00	77,644,669	466,734,562	1,344,279,306	2,501,138,368	3,578,520,977	1,220,427,518	2,195,933	9,190,941,333
40.01 - 50.00	57,787,798	419,485,145	1,528,965,578	2,830,452,446	3,865,919,424	1,248,481,801	1,540,789	9,952,632,982
50.01 - 55.00	21,260,949	176,031,311	692,666,950	1,397,994,058	1,956,857,684	606,315,449	-	4,851,126,401
55.01 - 60.00	19,851,135	150,773,335	665,441,338	1,292,900,029	1,802,869,362	550,099,465	45,937	4,481,980,600
60.01 - 65.00	7,252,886	105,411,971	470,781,118	942,957,086	1,361,257,263	432,358,325	-	3,320,018,648
65.01 - 70.00	8,892,036	71,917,171	336,917,432	639,947,268	888,270,133	302,520,186	874,179	2,249,338,405
70.01 - 75.00	5,324,610	43,181,378	161,670,351	325,048,912	481,176,810	146,048,967	645,474	1,163,096,503
75.01 - 80.00	939,537	14,854,319	59,990,605	130,467,327	159,652,415	64,115,907	-	430,020,110
>80.00	1,256,156	7,274,696	44,038,033	91,668,895	138,012,380	36,451,226	-	318,701,387
Total	314,196,774	1,935,603,885	6,553,336,502	12,715,553,451	18,105,805,458	6,191,571,159	6,015,799	45,822,083,028

Cover Pool - Substitute Assets

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

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