



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:

31-Jul-2019

Date of Report:

15-Aug-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 <sup>1</sup>	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 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
<b>Total</b>		<b>16,345,060,800</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,	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 <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 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 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



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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			Pass	Credit support, obtain a guarantee or replace
<b>Initial Rating Event<sup>1</sup></b>					
Long-term		A2	A		
Short-term		P-1	F1		
<b>Subsequent Rating Event</b>				Pass	Replace
Long-term		A3	BBB-		
Short-term		P-2	F3		
<b>Covered Bond Swap Provider<sup>2</sup></b>	CIBC			Pass	Credit support, obtain a guarantee or replace
<b>Initial Rating Event<sup>1</sup></b>					
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)<sup>1</sup>

<b>Guarantee Loan:</b>	\$19,734,586,729	<b>Demand Loan:</b>	\$4,914,882,189	<b>Intercompany Loan<sup>2</sup>:</b>	\$24,649,468,918
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### Notes

- Canadian Imperial Bank of Commerce intends to sell to CIBC Covered Bond (Legislative) Guarantor Limited Partnership in August 2019 Eligible Loans (up to approximately \$10 billion) in accordance and subject to the terms and conditions of the Mortgage Sale Agreement.
- 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 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 <sup>1</sup>	USC2428PBG57 / US136069KL45	CIBC	1.2748 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

### Notes

- Reg S ISIN / 144A ISIN



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## Cover Pool Summary Statistics<sup>1</sup>

Asset Type <sup>2</sup>	Mortgages
Current Balance (CAD)	23,931,945,521
Previous Month Balance (CAD)	24,472,427,457
Number of Loans in Pool	95,130
Number of Properties	95,130
Number of Primary Borrowers	89,909
Average Loan Size (CAD)	251,571
Weighted Average Current LTV <sup>3</sup>	48.05%
Weighted Average Current LTV (unindexed) <sup>4</sup>	60.64%
Weighted Average Mortgage Rate	3.00%
Weighted Average Original Term (Months)	53.22
Weighted Average Remaining Term (Months)	23.60
Weighted Average Seasoning (Months)	46.72
Weighted Average Authorized LTV <sup>4</sup>	70.03%
Weighted Average Original LTV <sup>4</sup>	69.90%
Weighted Average Maturity of Outstanding Bonds (Months)	32.38

### Notes

- Canadian Imperial Bank of Commerce intends to sell to CIBC Covered Bond (Legislative) Guarantor Limited Partnership in August 2019 Eligible Loans (up to approximately \$10 billion) in accordance and subject to the terms and conditions of the Mortgage Sale Agreement.
- 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.

## Covered Bonds Outstanding vs. OSFI Limit

Covered Bonds currently outstanding (CAD Equivalent):	\$18,345,060,800
OSFI maximum (CAD Equivalent):	\$24,999,876,560

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

Outstanding Covered Bonds	\$18,345,060,800		
A = lesser of (i) LTV Adjusted Loan Balance <sup>2</sup> and (ii) Asset Percentage Adjusted Loan Balance	\$22,208,824,943	Method for Calculating "A":	ii
B = Principal Receipts	\$540,481,936	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>3</sup> :	107.35%
Z = Negative Carry Factor calculation	\$0		
<b>Adjusted Aggregate Asset Amount = A+B+C+D+E-Y-Z</b>	<b>\$22,749,306,879</b>		

### Asset Coverage Test

Pass

### Notes

- Canadian Imperial Bank of Commerce intends to sell to CIBC Covered Bond (Legislative) Guarantor Limited Partnership in August 2019 Eligible Loans (up to approximately \$10 billion) in accordance and subject to the terms and conditions of the Mortgage Sale Agreement.
- 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>	\$18,607,232,783		
A = LTV Adjusted Loan Present Value <sup>1</sup>	\$23,792,895,668	Weighted average rate used for discounting	3.39%
B = Principal Receipts	\$540,481,936		
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>\$24,333,377,604</b>		
<b>Valuation Calculation</b>	<b>\$5,726,144,821</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 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 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

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	16,077	16.90%	1,034,358,466	4.32%
100,000 - 149,999	15,554	16.35%	1,949,893,134	8.15%
150,000 - 199,999	15,469	16.26%	2,699,883,924	11.28%
200,000 - 249,999	12,813	13.47%	2,873,767,324	12.01%
250,000 - 299,999	9,837	10.34%	2,693,189,594	11.25%
300,000 - 349,999	6,648	6.99%	2,149,891,826	8.98%
350,000 - 399,999	4,748	4.99%	1,773,471,699	7.41%
400,000 - 449,999	3,485	3.66%	1,476,458,898	6.17%
450,000 - 499,999	2,585	2.72%	1,223,707,060	5.11%
500,000 - 549,999	1,719	1.81%	900,736,297	3.76%
550,000 - 599,999	1,283	1.35%	735,648,564	3.07%
600,000 - 649,999	981	1.03%	611,520,235	2.56%
650,000 - 699,999	748	0.79%	503,451,243	2.10%
700,000 - 749,999	521	0.55%	376,902,533	1.57%
750,000 - 799,999	459	0.48%	355,769,116	1.49%
800,000 - 849,999	343	0.36%	282,796,892	1.18%
850,000 - 899,999	313	0.33%	273,511,856	1.14%
900,000 - 949,999	231	0.24%	213,443,657	0.89%
950,000 - 999,999	166	0.17%	161,499,196	0.67%
1,000,000 and above	1,150	1.21%	1,642,044,004	6.86%
<b>Total</b>	<b>95,130</b>	<b>100.00%</b>	<b>23,931,945,521</b>	<b>100.00%</b>

### Rate Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	78,789	82.82%	19,368,686,353	80.93%
Variable	16,341	17.18%	4,563,259,167	19.07%
<b>Total</b>	<b>95,130</b>	<b>100.00%</b>	<b>23,931,945,521</b>	<b>100.00%</b>

### Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	18,927	19.90%	4,481,679,335	18.73%
Owner Occupied	76,203	80.10%	19,450,266,186	81.27%
<b>Total</b>	<b>95,130</b>	<b>100.00%</b>	<b>23,931,945,521</b>	<b>100.00%</b>

### Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	14	0.01%	2,877,831	0.01%
2.0000% - 2.4999%	13,543	14.24%	3,789,400,528	15.83%
2.5000% - 2.9999%	40,350	42.42%	10,243,794,810	42.80%
3.0000% - 3.4999%	25,874	27.20%	6,646,223,601	27.77%
3.5000% - 3.9999%	12,529	13.17%	2,716,389,029	11.35%
4.0000% and Above	2,820	2.96%	533,259,722	2.23%
<b>Total</b>	<b>95,130</b>	<b>100.00%</b>	<b>23,931,945,521</b>	<b>100.00%</b>

### Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	9,628	10.12%	2,182,922,455	9.12%
6.00 - 11.99 months	14,110	14.83%	3,383,035,121	14.14%
12.00 - 23.99 months	28,103	29.54%	7,119,478,047	29.75%
24.00 - 35.99 months	26,152	27.49%	7,236,965,687	30.24%
36.00 - 41.99 months	5,232	5.50%	1,259,517,973	5.26%
42.00 - 47.99 months	3,096	3.25%	763,631,925	3.19%
48.00 - 53.99 months	3,732	3.92%	874,288,058	3.65%
54.00 - 59.99 months	3,325	3.50%	732,220,905	3.06%
60.00 months and Above	1,752	1.84%	379,885,350	1.59%
<b>Total</b>	<b>95,130</b>	<b>100.00%</b>	<b>23,931,945,521</b>	<b>100.00%</b>

### Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	14,745	15.50%	3,019,061,982	12.62%
Detached	65,024	68.35%	17,190,190,375	71.83%
Multi-Residential	6,249	6.57%	1,435,815,067	6.00%
Other	242	0.25%	37,862,112	0.16%
Semi-Detached	5,123	5.39%	1,331,750,124	5.56%
Townhouse	3,747	3.94%	917,265,861	3.83%
<b>Total</b>	<b>95,130</b>	<b>100.00%</b>	<b>23,931,945,521</b>	<b>100.00%</b>



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:  
Date of Report:

31-Jul-2019  
15-Aug-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	225,331,780	55,085,923	613,276,244	30,906,208	15,132,918	-	939,733,073
20.01 - 30.00	453,038,716	106,016,890	1,231,510,752	52,128,579	38,288,471	-	1,880,983,409
30.01 - 40.00	904,832,985	213,909,459	2,822,313,731	102,125,471	73,706,145	-	4,116,887,790
40.01 - 50.00	1,211,553,063	391,479,719	4,286,409,956	184,459,521	179,136,565	-	6,253,038,824
50.01 - 55.00	436,018,831	298,541,347	1,665,185,272	163,793,066	135,245,271	-	2,698,783,787
55.01 - 60.00	375,299,211	341,521,188	1,303,782,642	265,926,960	163,669,205	-	2,450,199,206
60.01 - 65.00	266,629,626	426,000,515	960,438,697	384,871,278	178,979,213	-	2,216,919,329
65.01 - 70.00	79,274,289	548,994,824	454,936,662	309,110,795	190,922,151	-	1,583,238,722
70.01 - 75.00	14,738,978	602,857,087	110,367,729	39,093,786	120,679,061	-	887,736,640
75.01 - 80.00	2,608,564	534,331,031	26,617,798	1,549,961	89,805,979	-	654,913,332
>80.00	9,552,934	90,589,881	17,898,533	-	6,288,586	-	124,329,934
Total	3,978,878,978	3,609,327,862	13,492,738,016	1,533,965,624	1,191,853,564	-	23,806,764,045

### Days Delinquent 30-60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	39,978	310,391	58,774	17,387	-	426,531
20.01 - 30.00	286,872	65,432	1,109,439	37,218	194,370	-	1,693,330
30.01 - 40.00	2,847,468	722,543	3,309,585	-	199,717	-	7,079,313
40.01 - 50.00	5,295,338	1,665,455	7,217,250	262,398	1,238,058	-	15,678,499
50.01 - 55.00	1,572,008	404,046	2,713,400	522,817	810,808	-	6,023,079
55.01 - 60.00	1,627,575	531,337	1,685,985	2,504,701	441,916	-	6,791,514
60.01 - 65.00	1,795,550	1,554,753	1,543,213	1,818,145	395,322	-	7,106,983
65.01 - 70.00	-	1,053,580	2,336,255	1,393,141	532,113	-	5,315,089
70.01 - 75.00	-	827,774	1,455,887	177,981	-	-	2,461,641
75.01 - 80.00	-	2,208,740	-	-	658,347	-	2,867,087
>80.00	-	925,639	-	-	-	-	925,639
Total	13,424,810	9,999,278	21,681,406	6,775,173	4,488,037	-	56,368,704

### Days Delinquent 60-90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	44,024	203,198	-	-	-	247,223
20.01 - 30.00	-	105,206	-	-	-	-	105,206
30.01 - 40.00	567,389	-	1,565,284	211,893	-	-	2,344,567
40.01 - 50.00	1,220,094	251,217	1,194,680	175,713	451,658	-	3,293,362
50.01 - 55.00	-	401,634	529,414	134,971	453,154	-	1,519,174
55.01 - 60.00	-	-	466,374	391,332	302,489	-	1,160,195
60.01 - 65.00	963,366	195,148	938,748	501,390	219,590	-	2,818,161
65.01 - 70.00	199,168	765,048	1,087,104	747,821	314,173	-	3,113,314
70.01 - 75.00	-	825,287	-	130,230	179,200	-	1,134,717
75.01 - 80.00	-	371,076	-	-	854,291	-	1,225,367
>80.00	-	362,895	-	-	-	-	362,895
Total	2,950,017	3,321,534	5,984,802	2,293,351	2,774,476	-	17,324,179

### Days Delinquent 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	40,339	75,999	128,913	43,280	-	288,531
20.01 - 30.00	-	79,596	490,025	383,001	180,247	-	1,132,869
30.01 - 40.00	-	787,969	2,234,231	485,630	219,346	-	3,727,176
40.01 - 50.00	2,140,559	1,736,613	4,243,948	2,052,261	1,015,913	-	11,189,295
50.01 - 55.00	1,723,529	1,307,216	2,470,577	219,146	475,984	-	6,196,453
55.01 - 60.00	534,643	944,950	1,970,028	2,234,690	437,386	-	6,121,996
60.01 - 65.00	2,028,093	1,262,535	1,331,418	3,036,104	385,884	-	8,044,033
65.01 - 70.00	-	2,011,648	1,675,405	3,409,720	657,277	-	7,754,050
70.01 - 75.00	-	1,707,727	-	714,324	645,705	-	3,067,756
75.01 - 80.00	-	1,532,255	-	430,967	660,934	-	2,624,157
>80.00	-	1,093,946	-	-	248,630	-	1,342,576
Total	6,426,824	12,504,794	14,491,632	13,094,757	4,970,586	-	51,498,593
<b>Total</b>	<b>4,001,680,629</b>	<b>3,635,153,468</b>	<b>13,534,895,856</b>	<b>1,556,128,904</b>	<b>1,204,066,664</b>	<b>-</b>	<b>23,931,945,521</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	7,827,165	29,713,251	88,491,253	209,290,205	409,075,906	189,966,994	6,330,563	940,695,357
20.01 - 30.00	21,104,872	95,276,780	213,325,554	493,429,322	758,869,294	294,116,121	7,792,869	1,883,914,812
30.01 - 40.00	56,498,735	232,446,294	612,106,162	1,160,255,535	1,538,540,248	513,680,338	16,511,534	4,130,036,846
40.01 - 50.00	92,323,172	409,791,758	979,723,181	1,809,301,377	2,282,830,219	700,818,282	8,411,991	6,283,199,980
50.01 - 55.00	36,627,371	197,781,318	461,858,206	828,960,397	924,581,004	257,660,524	5,053,672	2,712,522,492
55.01 - 60.00	33,442,886	174,326,946	456,991,670	739,973,962	824,715,952	226,642,980	8,178,217	2,464,272,613
60.01 - 65.00	33,892,414	169,977,716	397,569,124	700,434,177	731,410,314	195,295,359	6,309,402	2,234,888,507
65.01 - 70.00	20,676,050	122,373,408	346,593,210	490,944,649	492,203,989	121,727,983	4,901,865	1,599,421,175
70.01 - 75.00	10,941,553	63,961,269	168,311,676	283,904,077	300,032,600	67,086,556	163,023	894,400,753
75.01 - 80.00	8,767,747	53,369,790	146,077,494	215,795,716	194,850,366	42,768,829	-	661,629,942
>80.00	711,201	6,346,704	28,599,814	42,118,403	39,968,193	9,016,729	-	126,961,044
<b>Total</b>	<b>322,813,186</b>	<b>1,555,565,234</b>	<b>3,899,647,344</b>	<b>6,974,407,820</b>	<b>8,497,078,084</b>	<b>2,618,780,696</b>	<b>63,653,157</b>	<b>23,931,945,521</b>

## Cover Pool - Substitute Assets

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

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