



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:  
Date of Report:

31-May-2018  
20-Jun-2018

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 CBL1	EUR 1,000,000,000	1,360,000,000	8/7/2018	8/7/2019	1.25%	Fixed	Soft Bullet
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 CBL8	EUR 1,350,000,000	1,983,625,000	12/14/2018	12/14/2019	0.100%	Fixed	Soft Bullet
Covered Bond - Series CBL9	CHF 200,000,000	269,920,000	12/22/2025	12/22/2026	0.125%	Fixed	Soft Bullet
Covered Bond - Series CBL10	GBP 500,000,000	896,600,000	3/11/2019	3/11/2020	3 month GBP Libor + 0.52%	Floating	Soft Bullet
Covered Bond - Series CBL11	AUD 400,000,000	392,360,000	4/19/2021	4/19/2022	3 month Bank Bill Rate + 1.10%	Floating	Soft Bullet
Covered Bond - Series CBL12	EUR 1,250,000,000	1,792,100,000	7/25/2022	7/25/2023	0.000%	Fixed	Soft Bullet
Covered Bond - Series CBL13	GBP 75,000,000	119,955,000	10/25/2021	10/25/2022	1.060%	Fixed	Soft Bullet
Covered Bond - Series CBL14	EUR 49,000,000	70,520,800	10/26/2021	10/26/2022	0.000%	Fixed	Soft Bullet
Covered Bond - Series CBL15	GBP 625,000,000	1,042,810,000	1/10/2022	1/10/2023	3 month GBP Libor + 0.43%	Floating	Soft Bullet
Covered Bond - Series CBL16	GBP 525,000,000	872,025,000	6/30/2022	6/30/2023	1.125%	Fixed	Soft Bullet
Covered Bond - Series CBL17	USD 1,750,000,000	2,203,075,000	7/27/2022	7/27/2023	2.350%	Fixed	Soft Bullet
Covered Bond - Series CBL18	AUD 700,000,000	701,540,000	12/7/2020	12/7/2021	3 month Bank Bill Rate + 0.55%	Floating	Soft Bullet
Covered Bond - Series CBL19	EUR 1,250,000,000	1,907,875,000	1/24/2023	1/24/2024	0.250%	Fixed	Soft Bullet
Covered Bond - Series CBL20	CHF 150,000,000	196,575,000	4/30/2025	4/30/2026	0.100%	Fixed	Soft Bullet
<b>Total</b>		<b>16,451,430,800</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	DBRS	Fitch	Standard & Poor's
Long-term <sup>1</sup>	A1	AA	AA-	A+
Short-term	P-1	R-1(high)	F1+	A-1
Rating outlook <sup>2,3,4</sup>	Negative	Stable	Negative	Stable
Counterparty Risk Assessment	P-1(cr) / Aa3(cr)	N/A	N/A	N/A

### Notes

- On May 10, 2017, Moody's downgraded, by one notch, the long-term debt and deposit ratings of CIBC. This rating action affected six of the largest Canadian banks.
- On December 11, 2015 S&P revised their outlook on the seven big Canadian banks from negative to stable.
- On October 27, 2017 Fitch revised their outlook on CIBC from stable to negative.
- On April 19, 2018, DBRS revised their outlook on CIBC from negative to stable.

### Covered Bond Credit Ratings

	Moody's	Fitch
Covered Bond - Series CBL1	Aaa	AAA
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 CBL8	Aaa	AAA
Covered Bond - Series CBL9	Aaa	AAA
Covered Bond - Series CBL10	Aaa	AAA
Covered Bond - Series CBL11	Aaa	AAA
Covered Bond - Series CBL12	Aaa	AAA
Covered Bond - Series CBL13	Aaa	AAA
Covered Bond - Series CBL14	Aaa	AAA
Covered Bond - Series CBL15	Aaa	AAA
Covered Bond - Series CBL16	Aaa	AAA
Covered Bond - Series CBL17	Aaa	AAA
Covered Bond - Series CBL18	Aaa	AAA
Covered Bond - Series CBL19	Aaa	AAA
Covered Bond - Series CBL20	Aaa	AAA



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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	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-1	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	A		
Short-term		P-1	F1		
<b>Subsequent Rating Event</b>				Pass	Replace
Long-term		A3	BBB-		
Short-term		P-2	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>	\$20,184,868,746	<b>Demand Loan:</b>	\$4,229,097,593	<b>Intercompany Loan<sup>2</sup>:</b>	\$24,413,966,339
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### Notes

- Canadian Imperial Bank of Commerce may sell to CIBC Covered Bond (Legislative) Guarantor Limited Partnership in July or August 2018 Eligible Loans (up to approximately \$7 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 CBL1	XS0958742313	CIBC	1.3600 EUR/CAD
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	1.2749 USD/CAD
Covered Bond - Series CBL8	XS1332474912	CIBC	1.4629 EUR/CAD
Covered Bond - Series CBL8-2	XS1332474912	CIBC	1.5500 EUR/CAD
Covered Bond - Series CBL9	CH0305398254	CIBC	1.3496 CHF/CAD
Covered Bond - Series CBL10	XS1377696627	CIBC	1.8963 GBP/CAD
Covered Bond - Series CBL10-2	XS1377696627	CIBC	1.6901 GBP/CAD
Covered Bond - Series CBL11	AU3FN0030920	CIBC	0.9809 AUD/CAD
Covered Bond - Series CBL12	XS1456455572	CIBC	1.4337 EUR/CAD
Covered Bond - Series CBL13	XS1508478937	CIBC	1.5994 GBP/CAD
Covered Bond - Series CBL14	XS1508919062	CIBC	1.4392 EUR/CAD
Covered Bond - Series CBL15	XS1543100702	CIBC	1.6432 GBP/CAD
Covered Bond - Series CBL15-2	XS1543100702	CIBC	1.6959 GBP/CAD
Covered Bond - Series CBL16	XS1647105649	CIBC	1.6610 GBP/CAD
Covered Bond - Series CBL17 <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

### 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)	23,814,641,084
Previous Month Balance (CAD)	24,210,867,225
Number of Loans in Pool	91,579
Number of Properties	91,579
Number of Primary Borrowers	86,477
Average Loan Size (CAD)	260,045
Weighted Average Current LTV <sup>3</sup>	50.30%
Weighted Average Current LTV (unindexed) <sup>4</sup>	62.65%
Weighted Average Mortgage Rate	2.84%
Weighted Average Original Term (Months)	52.09
Weighted Average Remaining Term (Months)	26.07
Weighted Average Seasoning (Months) <sup>5</sup>	36.76
Weighted Average Authorized LTV <sup>4</sup>	70.28%
Weighted Average Original LTV <sup>4</sup>	70.12%
Weighted Average Maturity of Outstanding Bonds (Months)	32.46

### Notes

- Canadian Imperial Bank of Commerce may sell to CIBC Covered Bond (Legislative) Guarantor Limited Partnership in July or August 2018 Eligible Loans (up to approximately \$7 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.
- Effective June 30, 2015, loan seasoning is calculated as the difference, in months, from Calculation Date to the loan's funding date. Previously, loan seasoning was calculated as the difference, in months, from Calculation Date to the loan's latest renewal date.

## Covered Bonds Outstanding vs. OSFI Limit

Covered Bonds currently outstanding (CAD Equivalent) <sup>1</sup> :	
Issued prior to registration under the legacy Covered Bond Programme	\$217,740,000
Issued under the Legislative Covered Bond Programme	\$18,451,430,800
<b>Total</b>	<b>\$18,669,170,800</b>
OSFI maximum (CAD Equivalent) <sup>2</sup> :	\$23,247,419,960

### Notes

- Covered Bonds issued under the legacy Covered Bond Programme do not form part of the Legislative Covered Bond Programme, nor do they benefit from the Covered Bond Legislative Framework.
- Beginning in Q1 2015, total assets for the purposes of the OSFI issuance limit calculation, are defined using a select number of data points from the Leverage Requirements Return and the Basel Capital Adequacy Return.

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

<b>Outstanding Covered Bonds</b>	<b>\$18,451,430,800</b>		
A = lesser of (i) LTV Adjusted True Balance <sup>2</sup> and (ii) Asset Percentage Adjusted True Balance	\$21,735,458,084	Method for Calculating "A":	ii
B = Principal Receipts	\$396,226,142	Asset Percentage:	91.50%
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> :	109.12%
Z = Negative Carry Factor calculation	\$0		
<b>Adjusted Aggregate Asset Amount = A+B+C+D+E+Y-Z</b>	<b>\$22,131,684,225</b>		

### Asset Coverage Test

Pass

### Notes

- Canadian Imperial Bank of Commerce may sell to CIBC Covered Bond (Legislative) Guarantor Limited Partnership in July or August 2018 Eligible Loans (up to approximately \$7 billion) in accordance and subject to the terms and conditions of the Mortgage Sale Agreement.
- Loan-to-value ratios (LTVs) 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>\$19,116,143,218</b>		
A = LTV Adjusted Loan Present Value <sup>1</sup>	\$23,429,959,204	Weighted average rate used for discounting	3.61%
B = Principal Receipts	\$396,226,142		
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>\$23,826,185,346</b>		
<b>Valuation Calculation</b>	<b>\$4,710,042,127</b>		

### Notes

- Loan-to-value ratios (LTVs) 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 CBL1	P-1	F1+	N/A
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 CBL8	P-1	F1+	N/A
Covered Bond - Series CBL9	P-1	F1+	N/A
Covered Bond - Series CBL10	P-1	F1+	N/A
Covered Bond - Series CBL11	P-1	F1+	N/A
Covered Bond - Series CBL12	P-1	F1+	N/A
Covered Bond - Series CBL13	P-1	F1+	N/A
Covered Bond - Series CBL14	P-1	F1+	N/A
Covered Bond - Series CBL15	P-1	F1+	N/A
Covered Bond - Series CBL16	P-1	F1+	N/A
Covered Bond - Series CBL17	P-1	F1+	N/A
Covered Bond - Series CBL18	P-1	F1+	N/A
Covered Bond - Series CBL19	P-1	F1+	N/A
Covered Bond - Series CBL20	P-1	F1+	N/A

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)

	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
99,999 and below	14,008	15.30%	928,458,181	3.90%
100,000 - 149,999	14,635	15.98%	1,838,147,193	7.72%
150,000 - 199,999	14,756	16.11%	2,578,575,990	10.83%
200,000 - 249,999	12,636	13.80%	2,835,874,894	11.91%
250,000 - 299,999	9,649	10.54%	2,642,073,451	11.09%
300,000 - 349,999	6,884	7.52%	2,226,497,225	9.35%
350,000 - 399,999	4,771	5.21%	1,784,121,791	7.49%
400,000 - 449,999	3,612	3.94%	1,531,153,453	6.43%
450,000 - 499,999	2,566	2.80%	1,214,913,433	5.10%
500,000 - 549,999	1,744	1.90%	912,474,442	3.83%
550,000 - 599,999	1,354	1.48%	776,749,618	3.26%
600,000 - 649,999	940	1.03%	586,410,890	2.46%
650,000 - 699,999	731	0.80%	491,805,227	2.07%
700,000 - 749,999	524	0.57%	379,137,114	1.59%
750,000 - 799,999	423	0.46%	327,319,957	1.37%
800,000 - 849,999	388	0.42%	319,575,752	1.34%
850,000 - 899,999	303	0.33%	264,984,719	1.11%
900,000 - 949,999	261	0.28%	241,077,590	1.01%
950,000 - 999,999	170	0.19%	165,693,575	0.70%
1,000,000 and above	1,224	1.34%	1,769,596,587	7.43%
<b>Total</b>	<b>91,579</b>	<b>100.00%</b>	<b>23,814,641,084</b>	<b>100.00%</b>

### Rate Type Distribution

	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	74,512	81.36%	18,937,920,795	79.52%
Variable	17,067	18.64%	4,876,720,289	20.48%
<b>Total</b>	<b>91,579</b>	<b>100.00%</b>	<b>23,814,641,084</b>	<b>100.00%</b>

### Occupancy Type Distribution

	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Not Owner Occupied	17,569	19.18%	4,355,283,431	18.29%
Owner Occupied	74,010	80.82%	19,459,357,653	81.71%
<b>Total</b>	<b>91,579</b>	<b>100.00%</b>	<b>23,814,641,084</b>	<b>100.00%</b>

### Mortgage Rate Distribution

	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.9999% and Below	56	0.06%	22,769,435	0.10%
2.0000% - 2.4999%	18,192	19.86%	5,359,119,131	22.50%
2.5000% - 2.9999%	49,248	53.78%	12,794,132,025	53.72%
3.0000% - 3.4999%	16,206	17.70%	3,959,173,105	16.62%
3.5000% - 3.9999%	5,335	5.83%	1,157,238,649	4.86%
4.0000% and Above	2,542	2.78%	522,208,739	2.19%
<b>Total</b>	<b>91,579</b>	<b>100.00%</b>	<b>23,814,641,084</b>	<b>100.00%</b>

### Remaining Term Distribution

	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 months and Below	7,247	7.91%	1,946,201,642	8.17%
6.00 - 11.99 months	9,106	9.94%	2,211,028,398	9.28%
12.00 - 23.99 months	25,042	27.34%	6,164,060,420	25.88%
24.00 - 35.99 months	26,962	29.44%	7,071,948,796	29.70%
36.00 - 41.99 months	10,074	11.00%	2,919,602,451	12.26%
42.00 - 47.99 months	6,723	7.34%	1,948,317,271	8.18%
48.00 - 53.99 months	3,494	3.82%	828,882,908	3.48%
54.00 - 59.99 months	1,826	1.99%	442,899,524	1.86%
60.00 months and Above	1,105	1.21%	281,699,673	1.18%
<b>Total</b>	<b>91,579</b>	<b>100.00%</b>	<b>23,814,641,084</b>	<b>100.00%</b>

### Property Type Distribution

	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Condominium	13,862	15.14%	2,942,974,622	12.36%
Detached	62,727	68.49%	17,159,135,865	72.05%
Multi-Residential	6,313	6.89%	1,491,104,475	6.26%
Other	244	0.27%	40,969,779	0.17%
Semi-Detached	4,859	5.31%	1,288,701,455	5.41%
Townhouse	3,574	3.90%	891,754,888	3.74%
<b>Total</b>	<b>91,579</b>	<b>100.00%</b>	<b>23,814,641,084</b>	<b>100.00%</b>



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 31-May-2018  
Date of Report: 20-Jun-2018

## 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	239,282,764	47,681,557	442,559,631	27,214,802	11,424,271	-	768,163,025
20.01 - 30.00	525,168,820	99,900,798	926,342,879	43,634,916	30,662,270	-	1,625,709,693
30.01 - 40.00	1,022,595,643	198,789,872	2,002,926,520	95,557,672	62,351,183	-	3,382,220,890
40.01 - 50.00	1,254,976,927	360,474,631	3,720,632,239	166,044,174	166,284,154	-	5,668,412,124
50.01 - 55.00	480,960,303	282,005,555	2,041,249,333	123,894,733	122,367,318	-	3,050,477,242
55.01 - 60.00	325,460,293	349,260,316	1,564,084,064	173,908,057	150,228,013	-	2,562,940,743
60.01 - 65.00	287,254,229	419,616,459	997,930,687	260,802,764	181,141,323	-	2,146,745,462
65.01 - 70.00	134,253,631	539,504,168	726,749,761	453,016,975	204,305,595	-	2,057,830,130
70.01 - 75.00	10,222,062	659,298,882	271,681,205	386,587,013	237,538,259	-	1,565,337,422
75.01 - 80.00	-	598,297,934	32,032,589	44,636,729	86,285,878	-	761,253,130
>80.00	215,409	82,299,459	1,794,967	1,056,039	3,816,951	-	89,182,825
Total	4,280,390,081	3,637,129,632	12,727,993,875	1,776,353,873	1,256,405,215	-	23,678,272,677

### Days Delinquent 30-60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	34,473	288,808	-	-	-	323,281
20.01 - 30.00	178,827	33,864	254,246	-	-	-	466,937
30.01 - 40.00	3,189,171	660,116	2,125,222	-	-	-	5,974,510
40.01 - 50.00	3,477,245	1,748,775	7,182,891	118,380	750,339	-	13,277,630
50.01 - 55.00	909,729	690,150	4,173,678	403,437	1,023,289	-	7,200,282
55.01 - 60.00	-	822,629	3,250,481	1,556,176	561,135	-	6,190,421
60.01 - 65.00	-	3,218,969	1,588,166	834,513	855,227	-	6,496,874
65.01 - 70.00	-	1,374,012	484,224	2,565,143	686,982	-	5,110,360
70.01 - 75.00	-	1,816,594	77,536	3,031,589	1,824,704	-	6,750,423
75.01 - 80.00	-	1,687,736	-	559,909	631,468	-	2,879,114
>80.00	-	1,698,721	-	-	-	-	1,698,721
Total	7,754,972	13,786,040	19,425,252	9,069,147	6,333,143	-	56,368,553

### Days Delinquent 60-90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	25,885	-	-	-	-	25,885
20.01 - 30.00	-	-	882,048	-	-	-	882,048
30.01 - 40.00	687,898	448,720	1,041,575	-	318,761	-	2,496,955
40.01 - 50.00	766,953	529,735	2,400,175	180,604	87,920	-	3,965,388
50.01 - 55.00	-	-	2,154,274	-	382,730	-	2,537,005
55.01 - 60.00	-	186,291	735,911	-	157,322	-	1,079,524
60.01 - 65.00	211,821	739,830	387,715	229,223	354,459	-	1,923,047
65.01 - 70.00	-	1,060,009	680,539	646,029	301,164	-	2,687,740
70.01 - 75.00	-	188,471	-	439,837	130,715	-	759,023
75.01 - 80.00	-	2,193,557	-	486,658	920,937	-	3,601,153
>80.00	-	-	-	-	-	-	-
Total	1,666,672	5,372,499	8,282,238	1,982,352	2,654,008	-	19,957,769

### Days Delinquent 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	154,919	141,501	56,255	36,809	164,172	-	553,655
20.01 - 30.00	-	603,336	-	41,912	106,502	-	751,749
30.01 - 40.00	1,017,119	346,392	2,707,215	151,580	574,059	-	4,796,365
40.01 - 50.00	1,571,307	676,594	2,407,060	1,019,278	460,207	-	6,134,446
50.01 - 55.00	639,008	675,918	1,831,318	96,353	660,377	-	3,902,975
55.01 - 60.00	711,001	2,416,958	2,483,689	1,190,837	1,908,920	-	8,711,405
60.01 - 65.00	302,146	1,113,050	1,158,402	1,193,230	435,950	-	4,202,778
65.01 - 70.00	554,215	1,634,251	1,949,507	4,879,641	951,469	-	9,969,083
70.01 - 75.00	150,578	2,417,921	106,903	5,814,439	1,747,632	-	10,237,472
75.01 - 80.00	-	3,126,639	-	2,615,428	1,156,460	-	6,998,527
>80.00	-	3,422,109	-	-	461,520	-	3,883,630
Total	5,100,293	16,574,669	12,700,348	17,039,507	8,627,268	-	60,042,085
<b>Total</b>	<b>4,294,912,018</b>	<b>3,672,862,840</b>	<b>12,768,401,713</b>	<b>1,804,444,878</b>	<b>1,274,019,635</b>	<b>-</b>	<b>23,814,641,084</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	5,771,570	21,248,179	73,644,881	172,107,741	339,033,881	151,525,399	5,734,195	769,065,846
20.01 - 30.00	19,005,882	79,859,919	189,621,216	432,686,452	641,354,036	255,956,175	9,326,737	1,627,810,417
30.01 - 40.00	40,964,058	196,205,240	489,016,211	941,377,211	1,282,354,705	428,360,671	17,210,623	3,395,488,720
40.01 - 50.00	73,903,214	362,622,408	885,964,635	1,661,821,223	2,044,274,885	647,365,738	15,637,485	5,691,789,588
50.01 - 55.00	29,259,129	211,300,996	497,827,027	908,407,560	1,088,462,162	324,747,313	4,113,327	3,064,117,504
55.01 - 60.00	18,317,644	189,742,541	451,461,910	792,886,342	871,673,866	249,780,155	5,059,634	2,578,922,094
60.01 - 65.00	17,875,802	165,953,708	407,021,452	691,167,759	690,325,375	178,871,419	8,152,646	2,159,368,161
65.01 - 70.00	20,115,877	166,695,807	403,642,287	658,997,518	658,056,883	160,512,682	7,576,259	2,075,597,314
70.01 - 75.00	19,641,206	140,897,848	331,481,297	505,784,356	466,858,637	113,365,015	5,055,981	1,583,084,340
75.01 - 80.00	13,952,694	73,760,570	164,500,281	251,710,783	222,925,948	47,781,650	-	774,631,925
>80.00	1,335,730	7,475,585	24,734,123	30,563,117	25,627,728	5,028,892	-	64,765,176
<b>Total</b>	<b>260,142,807</b>	<b>1,615,762,793</b>	<b>3,918,915,319</b>	<b>7,047,510,062</b>	<b>8,330,948,105</b>	<b>2,563,295,110</b>	<b>78,066,888</b>	<b>23,814,641,084</b>

## Cover Pool - Substitute Assets

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

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