



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:  
Date of Report:

30-Nov-2018  
13-Dec-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](http://www.housepriceindex.ca) (CIBC does not endorse or accept any responsibility for such sites or their content, privacy policy or security standards. See our terms of use at [www.cibc.com/ca/terms-of-use.html](http://www.cibc.com/ca/terms-of-use.html) for more details).

The Teranet - National Bank House Price Index™ 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 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 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
<b>Total</b>		<b>19,551,720,800</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
Deposit/Counterparty <sup>1</sup>	Aa2	AA	AA-	A+
Short-term	P-1	R-1 (high)	F1+	A-1
Rating outlook <sup>2,3</sup>	Stable	Stable	Stable	Stable

### Notes

1. DBRS LT Issuer Rating; Moody's LT Deposit and Counterparty Risk Assessment Rating; S&P's Issuer Credit Rating; Fitch LT Issuer Default and Derivative Counterparty Rating  
2. On July 16, 2018, Moody's upgraded, by two notches, the long-term debt and deposit ratings of CIBC. This rating action affected six of the largest Canadian banks.  
3. On October 22, 2018 Fitch revised their outlook on CIBC from negative to stable.

### 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 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
Covered Bond - Series CBL21	Aaa	AAA



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## Rating Triggers and Requirements\*

Description of Ratings Trigger	Counterparty	Rating Triggers		Test Result	Result if Test Failed
		Moody's	Fitch		
<b>Account Bank &amp; GDA Provider</b>	CIBC			Pass	Replace
Long-term			A		
Short-term		P-1	F1		
<b>Standby Account Bank &amp; Standby GDA Provider</b>	BNS			Pass	Replace
Long-term			A		
Short-term		P-1	F1		
<i>*Moody's ratings are in respect of unsecured, unguaranteed and unsubordinated debt obligations. Fitch ratings are in respect of issuer default ratings, except in respect of the Covered Bond Swap Provider starting with CBL12 and subsequent issuances where the long-term ratings are in respect of the derivatives counterparty rating, if one is assigned, and if not, the long-term issuer default rating.</i>					
<b>Servicer Deposit Threshold Ratings</b>	CIBC			Pass	Transfer collections within two business days of collection to (i) Cash Manager, prior to Cash Manager's downgrade below Cash Management Deposit Ratings, (ii) GDA Account.
Long-term			A		
Short-term		P-1(cr)	F1		
<b>Cash Management Deposit Ratings</b>	CIBC			Pass	Cash Manager to direct the Servicer to deposit all Revenue Receipts and Principal Receipts directly into the GDA Account within two business days
Long-term			A		
Short-term		P-1	F1		
<b>Servicer Replacement Ratings</b>	CIBC			Pass	Replace
Long-term		Baa2			
Short-term			F2		
<b>Cash Manager Required Ratings</b>	CIBC			Pass	Replace
Short-term		P-2(cr)	F2		
<b>Registered Title Transfer Ratings</b>	CIBC			Pass	Registered title to mortgages in the Covered Bond Portfolio transferred to Guarantor (or one of its general partners on its behalf) or the Bond Trustee, as applicable
Long-term		Baa1	BBB+		
<b>Interest Rate Swap Provider</b>	CIBC				
<b>Initial Rating Event<sup>1</sup></b>				Pass	Credit support, obtain a guarantee or replace
Long-term		A2	A		
Short-term		P-1	F1		
<b>Subsequent Rating Event</b>				Pass	Replace
Long-term		A3	BBB-		
Short-term		P-2	F3		
<b>Covered Bond Swap Provider<sup>2</sup></b>	CIBC			Pass	Credit support, obtain a guarantee or replace
<b>Initial Rating Event<sup>1</sup></b>				Pass	Credit support, obtain a guarantee or replace
Long-term		A2(cr)	A		
Short-term		P-1(cr)	F1		
<b>Subsequent Rating Event</b>				Pass	Replace
Long-term		A3(cr)	BBB-		
Short-term		P-2(cr)	F3		
<b>Contingent Collateral Ratings</b>				Pass	Make payments under Covered Bond Swap Agreements, unless conditions outlined in the Covered Bond Swap Agreement are met
Long-term		Baa1	BBB+		

### Notes

- Prior to CBL19, if the swap provider does not have a short-term rating assigned to it by Moody's, then the long-term rating trigger of A1 would apply.
- For CBL 18 and subsequent issuances, Fitch long term rating trigger is A-. For CBL 15 and subsequent issuances, Fitch rating triggers are F2 and BBB+. For CBL 20 and subsequent issuances, Moody's triggers are linked to Counterparty Risk Assessment ratings as follows: Prime-1(cr) and A2(cr) with respect to Initial Rating Event and Prime-2(cr) and A3(cr) with respect to Subsequent Rating Event.

### Intercompany Loans (CAD)

<b>Guarantee Loan:</b>	\$21,021,227,758	<b>Demand Loan:</b>	\$6,847,022,935	<b>Intercompany Loan<sup>1</sup>:</b>	\$27,868,250,693
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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 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
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

### Notes

- Reg S ISIN / 144A ISIN



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## Cover Pool Summary Statistics

Asset Type <sup>1</sup>	Mortgages
Current Balance (CAD)	27,248,124,933
Previous Month Balance (CAD)	27,691,209,231
Number of Loans in Pool	105,869
Number of Properties	105,869
Number of Primary Borrowers	100,067
Average Loan Size (CAD)	257,376
Weighted Average Current LTV <sup>2</sup>	49.72%
Weighted Average Current LTV (unindexed) <sup>3</sup>	62.02%
Weighted Average Mortgage Rate	2.95%
Weighted Average Original Term (Months)	52.62
Weighted Average Remaining Term (Months)	25.81
Weighted Average Seasoning (Months) <sup>4</sup>	38.83
Weighted Average Authorized LTV <sup>3</sup>	70.00%
Weighted Average Original LTV <sup>3</sup>	69.87%
Weighted Average Maturity of Outstanding Bonds (Months)	29.42

### 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.
- 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	\$19,551,720,800
Total	\$19,769,460,800
OSFI maximum (CAD Equivalent) <sup>2</sup> :	\$23,656,580,320

### 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)

<b>Outstanding Covered Bonds</b>	<b>\$19,551,720,800</b>		
A = lesser of (i) LTV Adjusted Loan Balance <sup>1</sup> and (ii) Asset Percentage Adjusted Loan Balance	\$25,312,347,199	Method for Calculating "A":	ii
B = Principal Receipts	\$443,084,298	Asset Percentage:	93.00%
C = the sum of (i) Cash Capital Contributions, (ii) unapplied advances under the Intercompany Loan Agreement and (iii) unapplied proceeds from sale of Randomly Selected Loans	\$0	Minimum Asset Percentage:	80.00%
D = Substitute Assets	\$0	Maximum Asset Percentage:	93.00%
E = Reserve Fund	\$0	Guide OC Minimum:	103.00%
Y = Contingent Collateral Amount	\$0	Level of Overcollateralization <sup>2</sup> :	107.40%
Z = Negative Carry Factor calculation	\$0		
<b>Adjusted Aggregate Asset Amount = A+B+C+D+E-Y-Z</b>	<b>\$25,755,431,498</b>		

### Asset Coverage Test

Pass

### Notes

- Loan-to-value ratios (LTV's) are calculated based on indexed property values as per the Indexation Methodology.
- Per Section 4.3.8 of the CMHC Guide, (A) the lesser of (i) the total amount of cover pool collateral and (ii) the amount of cover pool collateral required to collateralize the covered bonds outstanding and ensure the Asset Coverage Test is met, divided by (B) the Canadian dollar equivalent of the principal amount of covered bonds outstanding under the registered covered bond program.

## Valuation Calculation (CAD)

<b>Trading Value of Covered Bonds</b>	<b>\$19,926,424,142</b>		
A = LTV Adjusted Loan Present Value <sup>1</sup>	\$26,799,460,938	Weighted average rate used for discounting	3.87%
B = Principal Receipts	\$443,084,298		
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>\$27,242,545,236</b>		
<b>Valuation Calculation</b>	<b>\$7,316,121,094</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 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
Covered Bond - Series CBL21	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

	<b>Moody's</b>	<b>Fitch</b>
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	16,555	15.64%	1,083,770,509	3.98%
100,000 - 149,999	16,800	15.87%	2,108,281,317	7.74%
150,000 - 199,999	17,152	16.20%	2,994,859,143	10.99%
200,000 - 249,999	14,512	13.71%	3,254,479,214	11.94%
250,000 - 299,999	11,357	10.73%	3,110,073,032	11.41%
300,000 - 349,999	7,825	7.39%	2,529,912,926	9.28%
350,000 - 399,999	5,493	5.19%	2,052,402,724	7.53%
400,000 - 449,999	4,033	3.81%	1,709,463,133	6.27%
450,000 - 499,999	3,006	2.84%	1,422,180,708	5.22%
500,000 - 549,999	2,006	1.89%	1,049,798,175	3.85%
550,000 - 599,999	1,515	1.43%	868,381,873	3.19%
600,000 - 649,999	1,123	1.06%	700,424,469	2.57%
650,000 - 699,999	850	0.80%	572,536,940	2.10%
700,000 - 749,999	592	0.56%	428,281,080	1.57%
750,000 - 799,999	495	0.47%	383,047,634	1.41%
800,000 - 849,999	419	0.40%	345,016,059	1.27%
850,000 - 899,999	341	0.32%	298,015,932	1.09%
900,000 - 949,999	272	0.26%	251,064,476	0.92%
950,000 - 999,999	218	0.21%	212,297,639	0.78%
1,000,000 and above	1,305	1.23%	1,873,837,950	6.88%
<b>Total</b>	<b>105,869</b>	<b>100.00%</b>	<b>27,248,124,933</b>	<b>100.00%</b>

### Rate Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	86,561	81.76%	21,784,083,436	79.95%
Variable	19,308	18.24%	5,464,041,497	20.05%
<b>Total</b>	<b>105,869</b>	<b>100.00%</b>	<b>27,248,124,933</b>	<b>100.00%</b>

### Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	20,417	19.29%	4,934,871,220	18.11%
Owner Occupied	85,452	80.71%	22,313,253,713	81.89%
<b>Total</b>	<b>105,869</b>	<b>100.00%</b>	<b>27,248,124,933</b>	<b>100.00%</b>

### Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	31	0.03%	9,432,947	0.03%
2.0000% - 2.4999%	19,403	18.33%	5,474,756,291	20.09%
2.5000% - 2.9999%	45,141	42.64%	11,483,422,606	42.14%
3.0000% - 3.4999%	25,942	24.50%	6,837,974,586	25.10%
3.5000% - 3.9999%	12,651	11.95%	2,922,098,996	10.72%
4.0000% and Above	2,701	2.55%	520,439,507	1.91%
<b>Total</b>	<b>105,869</b>	<b>100.00%</b>	<b>27,248,124,933</b>	<b>100.00%</b>

### Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	7,796	7.36%	1,855,247,675	6.81%
6.00 - 11.99 months	14,177	13.39%	3,377,448,575	12.40%
12.00 - 23.99 months	30,697	29.00%	7,720,468,948	28.33%
24.00 - 35.99 months	27,869	26.32%	7,468,865,244	27.41%
36.00 - 41.99 months	10,465	9.88%	3,000,383,019	11.01%
42.00 - 47.99 months	7,420	7.01%	2,003,562,832	7.35%
48.00 - 53.99 months	2,543	2.40%	612,701,711	2.25%
54.00 - 59.99 months	3,506	3.31%	892,853,009	3.28%
60.00 months and Above	1,396	1.32%	316,593,921	1.16%
<b>Total</b>	<b>105,869</b>	<b>100.00%</b>	<b>27,248,124,933</b>	<b>100.00%</b>

### Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	16,306	15.40%	3,423,806,973	12.57%
Detached	72,575	68.55%	19,621,116,079	72.01%
Multi-Residential	6,880	6.50%	1,606,138,646	5.89%
Other	272	0.26%	43,671,518	0.16%
Semi-Detached	5,674	5.36%	1,510,732,425	5.54%
Townhouse	4,162	3.93%	1,042,659,293	3.83%
<b>Total</b>	<b>105,869</b>	<b>100.00%</b>	<b>27,248,124,933</b>	<b>100.00%</b>



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 30-Nov-2018  
Date of Report: 13-Dec-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	269,141,460	56,733,597	563,254,859	31,397,123	15,735,423	-	936,262,462
20.01 - 30.00	554,379,914	118,768,046	1,152,442,381	48,081,180	37,652,040	-	1,909,323,563
30.01 - 40.00	1,109,662,146	236,718,543	2,516,531,353	98,325,782	76,734,282	-	4,037,972,106
40.01 - 50.00	1,285,214,275	433,250,494	4,561,579,789	178,446,362	196,229,715	-	6,654,720,634
50.01 - 55.00	452,379,321	332,881,898	2,210,117,370	138,377,846	150,944,217	-	3,284,700,652
55.01 - 60.00	406,774,606	393,946,615	1,723,696,496	206,077,060	168,434,919	-	2,898,929,696
60.01 - 65.00	286,816,757	480,551,544	1,371,203,595	342,263,602	163,107,579	-	2,643,943,078
65.01 - 70.00	117,212,699	644,696,254	1,001,412,805	475,092,910	252,973,028	-	2,491,387,695
70.01 - 75.00	16,446,914	766,892,214	262,546,499	263,827,685	169,119,192	-	1,478,832,503
75.01 - 80.00	2,916,247	509,260,860	62,803,362	15,649,343	105,314,129	-	694,943,940
>80.00	212,316	53,208,601	30,109,507	877,102	20,203,289	-	104,610,816
<b>Total</b>	<b>4,501,156,654</b>	<b>4,025,908,665</b>	<b>15,455,698,017</b>	<b>1,796,415,994</b>	<b>1,356,447,814</b>	<b>-</b>	<b>27,135,627,145</b>

### Days Delinquent 30-60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	144,197	77,044	91,975	22,124	-	-	335,339
20.01 - 30.00	427,728	118,347	1,736,453	100,203	48,342	-	2,431,173
30.01 - 40.00	1,676,491	246,846	3,247,236	158,499	31,462	-	5,360,533
40.01 - 50.00	4,553,473	1,692,509	7,142,023	2,625,508	883,811	-	16,897,324
50.01 - 55.00	778,839	1,217,931	5,174,123	683,195	389,826	-	8,243,913
55.01 - 60.00	2,206,714	535,649	2,110,710	467,693	827,149	-	6,147,915
60.01 - 65.00	62,698	1,738,083	1,698,967	939,690	443,394	-	4,882,832
65.01 - 70.00	-	2,003,923	1,555,351	925,699	1,502,692	-	5,987,666
70.01 - 75.00	-	961,562	-	2,188,419	345,324	-	3,495,305
75.01 - 80.00	-	1,913,593	-	-	391,785	-	2,305,378
>80.00	-	1,028,594	403,233	168,891	363,768	-	1,964,486
<b>Total</b>	<b>9,850,140</b>	<b>11,534,081</b>	<b>23,160,071</b>	<b>8,280,020</b>	<b>5,227,552</b>	<b>-</b>	<b>58,051,864</b>

### Days Delinquent 60-90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	826	1,506	82,082	-	-	-	84,415
20.01 - 30.00	-	-	365,584	-	-	-	365,584
30.01 - 40.00	778,109	362,896	2,682,878	-	-	-	3,823,882
40.01 - 50.00	2,382,008	862,135	4,957,334	-	-	-	8,267,893
50.01 - 55.00	-	513,697	2,004,322	113,336	275,828	-	2,907,173
55.01 - 60.00	210,629	232,704	94,094	-	310,529	-	847,956
60.01 - 65.00	-	537,567	104,838	841,411	56,057	-	1,539,873
65.01 - 70.00	-	868,182	363,814	1,886,697	364,344	-	3,483,036
70.01 - 75.00	-	1,075,026	611,077	-	-	-	1,686,103
75.01 - 80.00	-	344,880	-	151,964	319,165	-	816,009
>80.00	-	86,711	-	-	-	-	86,711
<b>Total</b>	<b>3,371,572</b>	<b>4,885,293</b>	<b>11,256,024</b>	<b>2,993,407</b>	<b>1,392,329</b>	<b>-</b>	<b>23,898,625</b>

### Days Delinquent 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	176,396	-	108,032	-	80,496	-	364,923
20.01 - 30.00	-	100,431	1,127,839	-	49,074	-	1,277,344
30.01 - 40.00	1,003,393	263,578	1,012,407	59,717	-	-	2,339,095
40.01 - 50.00	323,981	1,318,068	1,108,194	566,528	763,626	-	4,080,398
50.01 - 55.00	814,051	1,028,700	2,113,801	761,010	325,500	-	5,043,062
55.01 - 60.00	-	832,905	734,780	177,179	289,651	-	2,034,515
60.01 - 65.00	-	1,062,584	1,790,508	1,240,736	184,407	-	4,278,235
65.01 - 70.00	428,934	1,136,392	1,004,906	2,066,731	631,549	-	5,268,512
70.01 - 75.00	-	1,581,612	-	904,418	868,363	-	3,354,393
75.01 - 80.00	-	508,354	-	446,675	884,475	-	1,839,505
>80.00	-	418,687	-	-	248,630	-	667,317
<b>Total</b>	<b>2,746,755</b>	<b>8,251,313</b>	<b>9,000,466</b>	<b>6,222,995</b>	<b>4,325,771</b>	<b>-</b>	<b>30,547,300</b>
<b>Total</b>	<b>4,517,125,121</b>	<b>4,050,579,353</b>	<b>15,499,114,577</b>	<b>1,813,912,415</b>	<b>1,367,393,467</b>	<b>-</b>	<b>27,248,124,933</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	8,951,229	28,543,056	89,736,899	206,263,976	408,347,291	189,094,698	6,109,991	937,047,140
20.01 - 30.00	20,906,468	98,828,503	209,485,767	504,336,978	770,054,521	299,395,479	10,379,949	1,913,387,664
30.01 - 40.00	51,119,345	218,939,442	588,075,487	1,133,253,066	1,534,650,584	505,876,867	17,580,824	4,049,495,616
40.01 - 50.00	103,073,861	433,973,909	1,045,382,001	1,918,155,329	2,407,082,203	764,762,099	11,536,838	6,683,966,239
50.01 - 55.00	47,163,081	241,602,286	577,705,988	987,719,400	1,122,239,960	321,441,592	3,022,493	3,300,894,800
55.01 - 60.00	42,903,970	205,822,427	486,730,301	903,774,136	999,368,058	261,076,309	8,284,880	2,907,960,802
60.01 - 65.00	36,175,299	201,715,038	503,946,363	825,863,362	845,401,744	234,626,151	6,916,061	2,654,644,017
65.01 - 70.00	37,778,328	191,344,795	483,449,252	792,405,322	782,401,123	209,633,013	9,115,076	2,506,126,909
70.01 - 75.00	17,091,062	108,784,290	303,510,200	466,823,752	484,141,356	105,421,760	1,595,885	1,487,368,304
75.01 - 80.00	8,896,032	53,675,551	156,649,077	228,659,790	205,463,719	46,560,862	-	699,904,832
>80.00	1,645,300	6,639,610	28,724,251	38,065,421	27,174,202	5,080,547	-	107,329,330
<b>Total</b>	<b>375,703,975</b>	<b>1,789,868,907</b>	<b>4,473,395,585</b>	<b>8,005,320,531</b>	<b>9,586,324,761</b>	<b>2,942,969,178</b>	<b>74,541,996</b>	<b>27,248,124,933</b>

## Cover Pool - Substitute Assets

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

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