



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:  
Date of Report:

28-Sep-2018  
15-Oct-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<sup>TM</sup> and the Teranet - National Bank Regional and Property Type Sub-Indices<sup>TM</sup>, 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<sup>TM</sup> 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<sup>TM</sup> 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<sup>TM</sup> 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<sup>TM</sup> are adjusted with the national average index, as captured by the Teranet - National Bank House Price Index<sup>TM</sup>. 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<sup>TM</sup> 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 150,000,000	196,575,000	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>19,420,680,800</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>4</sup>	Aa2	AA	AA-	A+
Short-term	P-1	R-1(high)	F1+	A-1
Rating outlook <sup>1,2,3</sup>	Stable	Stable	Negative	Stable
Counterparty Risk Assessment	P-1(cr) / Aa2(cr)	N/A	N/A	N/A

### Notes

- 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.
- 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.

### 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	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	F2		
Short-term					
<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)

<b>Guarantee Loan:</b>	\$20,876,180,437	<b>Demand Loan:</b>	\$7,878,012,276	<b>Intercompany Loan<sup>1</sup>:</b>	\$28,754,192,713
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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

- Has the bank been required to assign the Interest Rate Swap Agreement to a third party? No
- Has a Notice to Pay been served to the Guarantor? No
- Has the Intercompany Loan Agreement been terminated or the revolving commitment hereunder not renewed? No
- 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 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)	28,153,257,882
Previous Month Balance (CAD)	28,577,151,252
Number of Loans in Pool	108,791
Number of Properties	108,791
Number of Primary Borrowers	102,828
Average Loan Size (CAD)	258,783
Weighted Average Current LTV <sup>2</sup>	50.38%
Weighted Average Current LTV (unindexed) <sup>3</sup>	62.40%
Weighted Average Mortgage Rate	2.89%
Weighted Average Original Term (Months)	52.33
Weighted Average Remaining Term (Months)	26.60
Weighted Average Seasoning (Months) <sup>4</sup>	36.81
Weighted Average Authorized LTV <sup>3</sup>	70.01%
Weighted Average Original LTV <sup>3</sup>	69.88%
Weighted Average Maturity of Outstanding Bonds (Months)	31.17

### 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	\$19,420,680,800
Total	\$19,638,420,800
OSFI maximum (CAD Equivalent) <sup>2</sup> :	\$23,541,687,680

### 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>\$19,420,680,800</b>		
A = lesser of (i) LTV Adjusted Loan Balance <sup>1</sup> and (ii) Asset Percentage Adjusted Loan Balance	\$26,160,842,010	Method for Calculating "A":	ii
B = Principal Receipts	\$423,893,369	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> :	107.41%
Z = Negative Carry Factor calculation	\$0		
<b>Adjusted Aggregate Asset Amount = A+B+C+D+E-Y-Z</b>	<b>\$26,584,735,379</b>		
<b>Asset Coverage Test</b>	<b>Pass</b>		

### 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>\$19,779,154,168</b>		
A = LTV Adjusted Loan Present Value <sup>1</sup>	\$27,638,139,704	Weighted average rate used for discounting	3.85%
B = Principal Receipts	\$423,893,369		
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>\$28,062,033,073</b>		
<b>Valuation Calculation</b>	<b>\$8,282,878,904</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

	<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	16,698	15.35%	1,100,875,681	3.91%
100,000 - 149,999	17,093	15.71%	2,146,770,624	7.63%
150,000 - 199,999	17,668	16.24%	3,086,670,707	10.96%
200,000 - 249,999	14,983	13.77%	3,360,970,995	11.94%
250,000 - 299,999	11,709	10.76%	3,206,386,751	11.39%
300,000 - 349,999	8,190	7.53%	2,647,948,405	9.41%
350,000 - 399,999	5,697	5.24%	2,129,264,514	7.56%
400,000 - 449,999	4,185	3.85%	1,774,726,101	6.30%
450,000 - 499,999	3,115	2.86%	1,474,725,015	5.24%
500,000 - 549,999	2,079	1.91%	1,087,985,345	3.86%
550,000 - 599,999	1,578	1.45%	904,964,792	3.21%
600,000 - 649,999	1,164	1.07%	726,849,201	2.58%
650,000 - 699,999	867	0.80%	584,238,872	2.08%
700,000 - 749,999	617	0.57%	446,223,553	1.58%
750,000 - 799,999	501	0.46%	387,470,690	1.38%
800,000 - 849,999	440	0.40%	362,124,885	1.29%
850,000 - 899,999	356	0.33%	311,276,047	1.11%
900,000 - 949,999	274	0.25%	252,980,126	0.90%
950,000 - 999,999	225	0.21%	219,071,285	0.78%
1,000,000 and above	1,352	1.24%	1,941,734,295	6.90%
<b>Total</b>	<b>108,791</b>	<b>100.00%</b>	<b>28,153,257,882</b>	<b>100.00%</b>

### Rate Type Distribution

	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	89,026	81.83%	22,552,953,498	80.11%
Variable	19,765	18.17%	5,600,304,385	19.89%
<b>Total</b>	<b>108,791</b>	<b>100.00%</b>	<b>28,153,257,882</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	20,863	19.18%	5,065,439,032	17.99%
Owner Occupied	87,928	80.82%	23,087,818,850	82.01%
<b>Total</b>	<b>108,791</b>	<b>100.00%</b>	<b>28,153,257,882</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	50	0.05%	19,684,254	0.07%
2.0000% - 2.4999%	20,974	19.28%	5,947,484,227	21.13%
2.5000% - 2.9999%	49,683	45.67%	12,826,718,914	45.56%
3.0000% - 3.4999%	27,563	25.34%	7,132,389,599	25.33%
3.5000% - 3.9999%	7,824	7.19%	1,695,026,214	6.02%
4.0000% and Above	2,697	2.48%	531,954,674	1.89%
<b>Total</b>	<b>108,791</b>	<b>100.00%</b>	<b>28,153,257,882</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	7,632	7.02%	1,826,122,307	6.49%
6.00 - 11.99 months	13,536	12.44%	3,276,103,363	11.64%
12.00 - 23.99 months	30,481	28.02%	7,608,169,554	27.02%
24.00 - 35.99 months	28,570	26.26%	7,615,698,722	27.05%
36.00 - 41.99 months	11,853	10.90%	3,396,826,080	12.07%
42.00 - 47.99 months	9,226	8.48%	2,591,781,886	9.21%
48.00 - 53.99 months	2,943	2.71%	701,109,640	2.49%
54.00 - 59.99 months	3,135	2.88%	809,660,593	2.88%
60.00 months and Above	1,415	1.30%	327,785,738	1.16%
<b>Total</b>	<b>108,791</b>	<b>100.00%</b>	<b>28,153,257,882</b>	<b>100.00%</b>

### Property Type Distribution

	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Condominium	16,744	15.39%	3,540,480,610	12.58%
Detached	74,679	68.64%	20,290,606,130	72.07%
Multi-Residential	7,029	6.46%	1,650,851,534	5.86%
Other	276	0.25%	44,627,433	0.16%
Semi-Detached	5,796	5.33%	1,550,124,852	5.51%
Townhouse	4,267	3.92%	1,076,567,323	3.82%
<b>Total</b>	<b>108,791</b>	<b>100.00%</b>	<b>28,153,257,882</b>	<b>100.00%</b>



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 28-Sep-2018  
Date of Report: 15-Oct-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	273,378,138	56,309,602	552,118,756	29,891,917	14,919,405	-	926,617,818
20.01 - 30.00	574,910,934	117,074,121	1,125,091,472	47,010,726	37,622,653	-	1,901,709,904
30.01 - 40.00	1,160,092,838	231,653,602	2,474,140,794	96,618,745	73,287,433	-	4,035,793,311
40.01 - 50.00	1,292,192,885	429,584,464	4,533,835,528	181,376,146	195,314,389	-	6,632,303,412
50.01 - 55.00	449,467,276	328,151,859	2,318,221,424	130,501,709	138,022,746	-	3,364,365,014
55.01 - 60.00	405,344,515	407,732,581	1,832,944,963	190,641,618	174,608,588	-	3,011,272,265
60.01 - 65.00	298,319,408	479,034,130	1,432,099,634	321,363,559	167,064,980	-	2,697,881,710
65.01 - 70.00	164,186,372	636,847,828	1,155,851,669	513,953,128	250,081,899	-	2,720,920,697
70.01 - 75.00	34,121,599	817,546,762	450,737,985	340,741,077	218,338,984	-	1,861,486,407
75.01 - 80.00	2,771,530	579,378,019	74,282,656	10,259,785	115,930,316	-	782,622,306
>80.00	213,352	66,318,885	33,900,981	-	19,462,225	-	119,995,443
Total	4,654,998,846	4,149,631,754	15,983,225,861	1,862,358,408	1,404,653,619	-	28,054,968,489

### Days Delinquent 30-60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	71,580	-	162,146	-	11,616	-	245,352
20.01 - 30.00	1,298,944	146,101	905,474	-	-	-	2,350,519
30.01 - 40.00	1,719,193	233,657	3,369,169	-	-	-	5,321,918
40.01 - 50.00	2,233,471	355,285	9,759,788	301,817	638,562	-	13,288,923
50.01 - 55.00	1,875,734	776,470	8,169,098	-	415,867	-	11,237,169
55.01 - 60.00	315,987	542,504	3,728,824	-	622,132	-	5,209,447
60.01 - 65.00	503,261	532,043	1,753,754	2,259,441	618,359	-	5,666,858
65.01 - 70.00	-	2,360,373	1,188,458	1,413,376	1,040,731	-	6,002,938
70.01 - 75.00	-	831,053	215,205	1,960,249	801,512	-	3,808,019
75.01 - 80.00	-	1,866,550	-	352,035	347,553	-	2,566,137
>80.00	-	-	-	-	272,725	-	272,725
Total	8,018,180	7,643,935	29,251,917	6,286,918	4,769,056	-	55,970,006

### Days Delinquent 60-90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	469	13,037	-	718	-	14,224
20.01 - 30.00	-	49,693	684,073	101,995	-	-	835,761
30.01 - 40.00	645,505	211,248	280,955	-	-	-	1,137,708
40.01 - 50.00	-	526,089	3,810,434	610,134	242,108	-	5,188,765
50.01 - 55.00	255,203	371,535	1,297,081	179,543	-	-	2,103,362
55.01 - 60.00	-	-	681,244	-	370,854	-	1,052,098
60.01 - 65.00	-	244,891	948,552	182,569	43,375	-	1,419,386
65.01 - 70.00	434,103	506,425	855,236	460,083	160,803	-	2,416,650
70.01 - 75.00	-	1,382,482	1,098,302	749,973	123,705	-	3,354,463
75.01 - 80.00	-	940,315	-	-	544,512	-	1,484,827
>80.00	-	-	-	-	91,906	-	91,906
Total	1,334,812	4,233,147	8,987,670	2,965,541	1,577,980	-	19,099,150

### Days Delinquent 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	177,422	-	104,452	-	17,011	-	298,885
20.01 - 30.00	-	-	237,915	-	49,482	-	287,396
30.01 - 40.00	1,243,568	324,604	740,125	59,717	-	-	2,368,014
40.01 - 50.00	390,457	1,290,696	487,702	73,810	365,510	-	2,608,176
50.01 - 55.00	-	1,817,129	1,634,577	145,394	220,228	-	3,817,328
55.01 - 60.00	-	838,618	-	876,779	344,212	-	2,059,610
60.01 - 65.00	-	913,595	142,033	1,272,480	121,597	-	2,449,705
65.01 - 70.00	-	1,220,792	488,842	1,016,648	333,317	-	3,059,600
70.01 - 75.00	-	1,197,651	-	1,703,792	438,791	-	3,340,234
75.01 - 80.00	-	228,083	-	280,353	885,938	-	1,394,375
>80.00	-	1,108,669	-	-	528,248	-	1,636,917
Total	1,811,447	8,939,839	3,835,646	5,428,973	3,304,333	-	23,320,238
<b>Total</b>	<b>4,666,163,284</b>	<b>4,170,448,675</b>	<b>16,025,301,094</b>	<b>1,877,039,841</b>	<b>1,414,304,988</b>	<b>-</b>	<b>28,153,257,882</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	8,599,629	27,737,241	89,668,581	204,681,901	405,209,935	185,200,392	6,078,598	927,176,278
20.01 - 30.00	20,983,347	96,572,071	205,828,605	503,268,571	764,360,888	304,713,555	9,456,544	1,905,183,581
30.01 - 40.00	50,622,899	214,716,147	588,098,046	1,137,590,300	1,525,279,640	509,522,693	18,791,227	4,044,620,951
40.01 - 50.00	102,956,585	436,939,366	1,037,553,352	1,914,769,828	2,399,075,893	750,630,867	11,461,385	6,653,389,276
50.01 - 55.00	48,505,287	237,700,101	576,030,089	999,217,238	1,175,709,531	341,279,497	3,081,131	3,361,522,874
55.01 - 60.00	40,175,352	223,657,029	519,686,606	930,980,861	1,021,833,009	278,786,235	4,474,328	3,019,593,420
60.01 - 65.00	40,355,771	205,527,491	507,632,845	857,305,438	858,877,734	226,848,340	10,870,042	2,707,417,660
65.01 - 70.00	40,643,026	205,047,639	535,635,532	856,445,315	860,271,087	225,191,253	9,166,232	2,732,400,084
70.01 - 75.00	23,655,883	141,380,971	377,448,871	585,790,958	595,920,177	145,238,347	2,553,916	1,871,989,123
75.01 - 80.00	9,889,318	58,895,772	176,052,439	255,700,435	235,975,235	51,554,445	-	788,067,645
>80.00	1,486,007	6,698,601	30,870,295	43,390,035	33,898,576	5,553,476	-	121,896,991
<b>Total</b>	<b>387,875,103</b>	<b>1,854,872,429</b>	<b>4,644,505,261</b>	<b>8,289,140,881</b>	<b>9,876,411,706</b>	<b>3,024,519,100</b>	<b>75,933,403</b>	<b>28,153,257,882</b>

## Cover Pool - Substitute Assets

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

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