



CIBC Covered Bond Programme Monthly Investor Report - Updated

Calculation Date:
Date of Report:

30-Dec-2011
13-Jan-2012

Updated: 2/15/2012*

This report contains information regarding CIBC Covered Bond Programme's Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as CMHC Insured Loans (and their Related Security) and/or NHA MBS are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the CMHC Insured Loans (and their Related Security) and/or NHA MBS in the Cover Pool, as applicable, will vary over time.

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*Please note that the Cover Pool Bureau Score Distribution has been revised.

Programme Information

Series	Initial Principal		Maturity Date	Coupon Rate	Rate Type	Maturity Type
	Amount	CAD Equivalent				
CB3	CHF 375,000,000	388,125,000	1/30/2015	1.75%	Fixed	Hard
CB5	USD 2,000,000,000	2,126,000,000	2/4/2013	2.00%	Fixed	Hard
CB6	CHF 500,000,000	450,000,000	6/30/2017	1.75%	Fixed	Hard
CB7	USD 1,250,000,000	1,300,000,000	7/2/2015	2.60%	Fixed	Hard
CB5 - 2	USD 400,000,000	414,000,000	2/4/2013	2.00%	Fixed	Hard
CB7 - 2	USD 600,000,000	621,000,000	7/2/2015	2.60%	Fixed	Hard
CB8	AUD 750,000,000	750,000,000	12/19/2013	5.75%	Fixed	Hard
CB9	USD 2,000,000,000	1,995,600,000	1/27/2016	2.75%	Fixed	Hard
CB10	AUD 700,000,000	689,500,000	3/22/2016	6.25%	Fixed	Hard
CB11	AUD 600,000,000	609,600,000	1/23/2015	5.25%	Fixed	Hard
CB12	USD 2,000,000,000	1,973,600,000	9/19/2014	0.90%	Fixed	Hard
CB13	USD 2,000,000,000	2,035,400,000	12/12/2014	1.50%	Fixed	Hard
Total		13,352,825,000				

Parties

Issuer	Canadian Imperial Bank of Commerce
Covered Bond Trustee	Computershare Trust Company of Canada
Guarantor LP	CIBC Covered Bond Guarantor Limited Partnership
Interest Rate Swap Provider	Canadian Imperial Bank of Commerce

Canadian Imperial Bank of Commerce's Credit Ratings

	Moody's	Standard & Poor's	DBRS	Fitch Ratings
Senior Debt	Aa2	A+	AA	AA-
Subordinated Debt	Aa3	A	AA(low)	A+
Short-Term	P-1	A-1	R-1(high)	F1+
Rating Outlook	Stable	Stable	Stable	Stable

Covered Bond Credit Ratings

	Moody's	Standard & Poor's	DBRS	Fitch Ratings
Covered Bond - Series CB3	Aaa	AAA	AAA	AAA
Covered Bond - Series CB5	Aaa	AAA	AAA	AAA
Covered Bond - Series CB6	Aaa	AAA	AAA	AAA
Covered Bond - Series CB7	Aaa	AAA	AAA	AAA
Covered Bond - Series CB8	Aaa	AAA	AAA	AAA
Covered Bond - Series CB9	Aaa	AAA	AAA	AAA
Covered Bond - Series CB10	Aaa	AAA	AAA	AAA
Covered Bond - Series CB11	Aaa	AAA	AAA	AAA
Covered Bond - Series CB12	Aaa	AAA	AAA	AAA
Covered Bond - Series CB13	Aaa	AAA	AAA	AAA

Events of Default & Test Compliance

Issuer Event of Default	No
Guarantor LP Event of Default	No

Supplementary Information

Series	Covered Bond Swap Provider	Covered Bond Swap Translation Rate
CB3	CIBC	1.0350 CAD/CHF
CB5	CIBC	1.0630 CAD/USD
CB6	CIBC	0.9000 CAD/CHF
CB7	CIBC	1.0400 CAD/USD
CB5 - 2	CIBC	1.0350 CAD/USD
CB7 - 2	CIBC	1.0350 CAD/USD
CB8	CIBC	1.0000 CAD/AUD
CB9	CIBC	0.9978 CAD/USD
CB10	CIBC	0.9850 CAD/AUD
CB11	CIBC	1.0160 CAD/AUD
CB12	CIBC	0.9868 CAD/USD
CB13	CIBC	1.0177 CAD/USD

Asset Coverage Test (CAD)

Outstanding Covered Bonds **\$13,352,825,000**

A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	\$10,380,512,469	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$3,890,175,797	Asset Percentage:	92.70%
C = Principal Receipts	\$0		
D = Cash Capital Contributions	\$0		
E = Substitute Assets and/or Authorized Investments	\$0		
F = Pre-Maturity Liquidity Ledger	\$0		
Z = Negative Carry Factor calculation	\$0		
Total: A + B + C + D + E + F - Z	\$14,270,688,266		

Asset Coverage Test

Pass



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Cover Pool Summary Statistics

	Whole Loans	NHA MBS
Current Balance	11,198,024,236.12	4,196,521,894.96
Number of Mortgage Loans/MBS in Pool	68,976	15
Average Loan/MBS Size	162,346.67	279,768,126.33
Weighted Average Current LTV	58.86%	
Weighted Average Rate	2.66%	
Weighted Average Original Term (Months)	59.35	
Weighted Average Remaining Term (Months)	33.12	
Weighted Average Seasoning (Months)	26.24	

Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	68,976	79.44%	11,198,024,236	72.74%
NHA MBS	17,851	20.56%	4,196,521,895	27.26%
Total	86,827	100.00%	15,394,546,131	100.00%

NHA MBS Pools

Pool Number	Principal Balance	Coupon	Weighted Average Remaining Term	Maturity	Insurer on Underlying Loans
98003858	528,414,556	CDOR + 0.020%	18.22	10/1/2013	CMHC
98003874	185,528,741	CDOR + 0.000%	13.20	4/1/2013	CMHC
98003916	100,526,587	CDOR + 0.000%	1.85	4/1/2012	CMHC
98510720	862,605,771	CDOR + 0.020%	53.53	9/1/2016	CMHC
98510738	158,288,639	CDOR + 0.021%	53.23	9/1/2016	CMHC
98013360	339,853,144	CDOR - 0.054%	48.37	3/1/2016	CMHC
98013600	799,630,461	CDOR + 0.020%	53.48	10/1/2016	CMHC
98013618	126,084,139	CDOR - 0.008%	50.78	4/1/2016	CMHC
98009731	226,848,292	CDOR + 0.03%	45.08	11/1/2015	CMHC
98011380	179,172,662	CDOR + 0.04%	50.65	4/1/2016	CMHC
98507205	171,797,037	CDOR + 0.02%	19.74	10/1/2013	CMHC
98003460	172,730,314	CDOR + 0.03%	10.28	2/1/2013	CMHC
98506330	132,956,897	CDOR + 0.000%	21.04	12/1/2013	CMHC
98504467	111,515,785	CDOR - 0.12%	11.45	5/1/2013	CMHC
98010861	100,568,870	CDOR + 0.040%	49.20	3/1/2016	CMHC

Stratifications on Whole Loans

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	10,270	14.89%	1,770,930,906	15.81%
British Columbia	12,971	18.81%	2,658,695,987	23.74%
Manitoba	1,817	2.63%	204,549,733	1.83%
New Brunswick	988	1.43%	98,367,933	0.88%
Newfoundland	1,621	2.35%	199,602,210	1.78%
Northwest Territories	182	0.26%	28,269,344	0.25%
Nova Scotia	2,267	3.29%	260,959,167	2.33%
Nunavut	45	0.07%	7,985,404	0.07%
Ontario	31,795	46.10%	5,108,303,546	45.62%
Prince Edward Island	257	0.37%	24,089,006	0.22%
Quebec	5,069	7.35%	613,921,302	5.48%
Saskatchewan	1,582	2.29%	208,784,902	1.86%
Yukon	112	0.16%	13,564,797	0.12%
Total	68,976	100.00%	11,198,024,236	100.00%

Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	3,444	4.99%	447,214,342	3.99%
499 or less	17	0.02%	1,265,418	0.01%
500 - 539	58	0.08%	7,041,137	0.06%
540 - 559	94	0.14%	10,987,531	0.10%
560 - 579	140	0.20%	17,661,083	0.16%
580 - 599	439	0.64%	64,953,889	0.58%
600 - 619	895	1.30%	136,758,724	1.22%
620 - 639	1,452	2.11%	236,321,106	2.11%
640 - 659	2,146	3.11%	353,045,005	3.15%
660 - 679	3,248	4.71%	583,795,956	5.21%
680 - 699	4,572	6.63%	843,216,335	7.53%
700 - 719	6,079	8.81%	1,106,610,820	9.88%
720 - 739	7,749	11.23%	1,345,695,449	12.02%
740 - 759	9,441	13.69%	1,639,275,725	14.64%
760 - 779	10,282	14.91%	1,672,340,783	14.93%
780 - 799	9,990	14.48%	1,547,317,996	13.82%
800 or greater	8,930	12.95%	1,184,522,935	10.58%
Total	68,976	100.00%	11,198,024,236	100.00%

Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	-	0.00%	-	0.00%
Variable	68,976	100.00%	11,198,024,236	100.00%
Total	68,976	100.00%	11,198,024,236	100.00%

Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	6,400	9.28%	854,874,571	7.63%
Owner Occupied	62,576	90.72%	10,343,149,665	92.37%
Total	68,976	100.00%	11,198,024,236	100.00%



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Cover Pool Mortgage Rate Distribution

<u>Mortgage Rate (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.9999 and Below	99	0.14%	32,035,960	0.29%
2.0000 - 2.4999	23,011	33.36%	4,386,309,901	39.17%
2.5000 - 2.9999	27,797	40.30%	4,428,484,471	39.55%
3.0000 - 3.4999	9,928	14.39%	1,402,928,050	12.53%
3.5000 - 3.9999	6,531	9.47%	771,194,439	6.89%
4.0000 and Above	1,610	2.33%	177,071,415	1.58%
Total	68,976	100.00%	11,198,024,236	100.00%

Cover Pool Current LTV Distribution

<u>Current LTV (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
30.00 and Below	17,360	25.17%	1,091,046,519	9.74%
30.01 - 35.00	4,308	6.25%	503,927,933	4.50%
35.01 - 40.00	4,576	6.63%	594,976,002	5.31%
40.01 - 45.00	4,735	6.86%	701,797,434	6.27%
45.01 - 50.00	4,771	6.92%	801,905,587	7.16%
50.01 - 55.00	5,199	7.54%	953,474,470	8.51%
55.01 - 60.00	5,374	7.79%	1,081,847,388	9.66%
60.01 - 65.00	4,431	6.42%	987,735,383	8.82%
65.01 - 70.00	3,745	5.43%	837,803,185	7.48%
70.01 - 75.00	3,992	5.79%	955,076,825	8.53%
75.01 - 80.00	3,772	5.47%	946,348,621	8.45%
80.01 and Above	6,713	9.73%	1,742,084,890	15.56%
Total	68,976	100.00%	11,198,024,236	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	5,492	7.96%	766,226,368	6.84%
6.00 - 11.99	5,945	8.62%	845,756,830	7.55%
12.00 - 23.99	12,734	18.46%	1,925,101,914	17.19%
24.00 - 35.99	6,646	9.64%	990,332,558	8.84%
36.00 - 41.99	12,062	17.49%	2,128,083,229	19.00%
42.00 - 47.99	17,233	24.98%	3,139,481,198	28.04%
48.00 - 53.99	4,991	7.24%	851,881,416	7.61%
54.00 - 59.99	3,472	5.03%	497,069,720	4.44%
60.00 and Above	401	0.58%	54,091,004	0.48%
Total	68,976	100.00%	11,198,024,236	100.00%

Cover Pool Property Distribution

<u>Property Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Detached (Single Family)	58,237	84.43%	9,568,583,052	85.45%
Miscellaneous	10,739	15.57%	1,629,441,184	14.55%
Total	68,976	100.00%	11,198,024,236	100.00%