



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date: 31-May-2011
Date of Report: 15-Jun-2011

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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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
CB4	CHF 300,000,000	310,500,000	12/30/2011	3-mo CHF LIBOR + 0.10%	Float	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
Total		9,044,725,000				

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	Negative	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 CB4	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

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
CB4	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

Asset Coverage Test (CAD)

Outstanding Covered Bonds **\$9,044,725,000**

A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	\$12,685,557,481	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$1,092,108,588	Asset Percentage:	93.00%
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	\$13,777,666,070		

Asset Coverage Test

Pass



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Cover Pool Summary Statistics

	Whole Loans	NHA MBS
Current Balance	13,640,404,102.77	1,174,310,309.77
Number of Mortgage Loans/MBS in Pool	82,439	3
Average Loan/MBS Size	165,460.57	391,436,769.92
Weighted Average Current LTV	59.63%	
Weighted Average Rate	2.66%	
Weighted Average Original Term (Months)	59.21	
Weighted Average Remaining Term (Months)	36.03	
Weighted Average Seasoning (Months)	23.19	

Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	82,439	93.91%	13,640,404,103	92.07%
NHA MBS	5,344	6.09%	1,174,310,310	7.93%
Total	87,783	100.00%	14,814,714,413	100.00%

NHA MBS Pools

Pool Number	Principal Balance	Coupon	Weighted Average Remaining Term	Maturity	Insurer on Underlying Loans
98003858	613,346,159	CDOR + 0.020%	25.24	10/1/2013	CMHC
98003874	219,420,182	CDOR + 0.000%	20.20	4/1/2013	CMHC
98003916	341,543,970	CDOR + 0.000%	6.89	4/1/2012	CMHC

Stratifications on Whole Loans

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	12,154	14.74%	2,127,993,985	15.60%
British Columbia	15,634	18.96%	3,279,530,942	24.04%
Manitoba	2,196	2.66%	246,948,228	1.81%
New Brunswick	1,162	1.41%	116,242,495	0.85%
Newfoundland	1,910	2.32%	233,487,951	1.71%
Northwest Territories	207	0.25%	33,823,755	0.25%
Nova Scotia	2,750	3.34%	317,452,906	2.33%
Nunavut	50	0.06%	9,029,238	0.07%
Ontario	38,041	46.14%	6,240,549,271	45.75%
Prince Edward Island	302	0.37%	28,080,466	0.21%
Quebec	5,952	7.22%	736,300,489	5.40%
Saskatchewan	1,941	2.35%	253,577,085	1.86%
Yukon	140	0.17%	17,387,293	0.13%
Total	82,439	100.00%	13,640,404,103	100.00%

Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	4,192	5.08%	541,541,626	3.97%
499 or less	21	0.03%	1,577,644	0.01%
500 - 539	71	0.09%	9,051,694	0.07%
540 - 559	123	0.15%	14,637,405	0.11%
560 - 579	173	0.21%	21,692,725	0.16%
580 - 599	526	0.64%	82,623,957	0.61%
600 - 619	1,098	1.33%	173,561,494	1.27%
620 - 639	1,739	2.11%	287,776,025	2.11%
640 - 659	2,566	3.11%	435,127,625	3.19%
660 - 679	3,894	4.72%	708,032,684	5.19%
680 - 699	5,505	6.68%	1,033,563,815	7.58%
700 - 719	7,329	8.89%	1,361,189,846	9.98%
720 - 739	9,251	11.22%	1,642,435,422	12.04%
740 - 759	11,244	13.64%	1,988,545,034	14.58%
760 - 779	12,257	14.87%	2,038,961,423	14.95%
780 - 799	11,883	14.41%	1,870,367,486	13.71%
800 or greater	10,567	12.82%	1,429,718,197	10.48%
Total	82,439	100.00%	13,640,404,103	100.00%

Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	-	0.00%	-	0.00%
Variable	82,439	100.00%	13,640,404,103	100.00%
Total	82,439	100.00%	13,640,404,103	100.00%

Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	7,290	8.84%	1,003,378,535	7.36%
Owner Occupied	75,149	91.16%	12,637,025,568	92.64%
Total	82,439	100.00%	13,640,404,103	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	130	0.16%	43,238,726	0.32%
2.0000 - 2.4999	26,992	32.74%	5,243,471,646	38.44%
2.5000 - 2.9999	33,588	40.74%	5,434,675,992	39.84%
3.0000 - 3.4999	12,116	14.70%	1,749,447,358	12.83%
3.5000 - 3.9999	8,447	10.25%	1,043,136,474	7.65%
4.0000 and Above	1,166	1.41%	126,433,906	0.93%
Total	82,439	100.00%	13,640,404,103	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	19,541	23.70%	1,222,937,592	8.97%
30.01 - 35.00	4,905	5.95%	570,368,438	4.18%
35.01 - 40.00	5,253	6.37%	695,350,007	5.10%
40.01 - 45.00	5,682	6.89%	843,975,831	6.19%
45.01 - 50.00	5,695	6.91%	931,357,749	6.83%
50.01 - 55.00	6,095	7.39%	1,115,171,971	8.18%
55.01 - 60.00	6,581	7.98%	1,322,527,404	9.70%
60.01 - 65.00	6,293	7.63%	1,393,089,540	10.21%
65.01 - 70.00	4,289	5.20%	992,803,456	7.28%
70.01 - 75.00	4,862	5.90%	1,153,294,504	8.45%
75.01 - 80.00	5,458	6.62%	1,380,995,936	10.12%
80.01 and Above	7,785	9.44%	2,018,531,674	14.80%
Total	82,439	100.00%	13,640,404,103	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	5,208	6.32%	717,020,908	5.26%
6.00 - 11.99	7,409	8.99%	1,057,794,326	7.75%
12.00 - 23.99	12,335	14.96%	1,791,193,562	13.13%
24.00 - 35.99	12,233	14.84%	1,899,953,161	13.93%
36.00 - 41.99	4,716	5.72%	748,886,428	5.49%
42.00 - 47.99	12,706	15.41%	2,255,942,700	16.54%
48.00 - 53.99	19,714	23.91%	3,727,475,390	27.33%
54.00 - 59.99	7,557	9.17%	1,362,155,165	9.99%
60.00 and Above	561	0.68%	79,982,463	0.59%
Total	82,439	100.00%	13,640,404,103	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)	69,721	84.57%	11,661,659,274	85.49%
Miscellaneous	12,718	15.43%	1,978,744,829	14.51%
Total	82,439	100.00%	13,640,404,103	100.00%