



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date: 30-Nov-2011
Date of Report: 15-Dec-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.

This material is for distribution only under such circumstances as may be permitted by applicable law. This material is published solely for informational purposes and this report does not constitute an invitation or recommendation to invest or otherwise deal in, or an offer to sell or the solicitation of an offer to buy or subscribe for, any security. Reliance should not be placed on the information herein when making any decision to buy, hold or sell any security or for any other purpose.

The information set forth below has been obtained and based upon sources believed by Canadian Imperial Bank of Commerce and CIBC World Markets Inc. (collectively, "CIBC") to be accurate, however, CIBC makes no representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of the information contained herein. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. We assume no liability for any errors or any reliance you place on the information provided herein.

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
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
Total		11,627,925,000				

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 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
Covered Bond - Series CB11	Aaa	AAA	AAA	AAA
Covered Bond - Series CB12	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
CB11	CIBC	1.0160 CAD/AUD
CB12	CIBC	0.9868 CAD/USD

Asset Coverage Test (CAD)

Outstanding Covered Bonds **\$11,627,925,000**

A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	\$10,669,359,270	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$3,976,578,362	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	\$14,645,937,632		

Asset Coverage Test

Pass



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date:

30-Nov-2011

Date of Report:

15-Dec-2011

Cover Pool Summary Statistics

	Whole Loans	NHA MBS
Current Balance	11,509,617,333.07	4,289,728,545.56
Number of Mortgage Loans/MBS in Pool	70,745	15
Average Loan/MBS Size	162,691.60	285,981,903.04
Weighted Average Current LTV	58.94%	
Weighted Average Rate	2.65%	
Weighted Average Original Term (Months)	59.33	
Weighted Average Remaining Term (Months)	33.67	
Weighted Average Seasoning (Months)	25.65	

Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	70,745	79.50%	11,509,617,333	72.85%
NHA MBS	18,238	20.50%	4,289,728,546	27.15%
Total	88,983	100.00%	15,799,345,879	100.00%

NHA MBS Pools

Pool Number	Principal Balance	Coupon	Weighted Average Remaining Term	Maturity	Insurer on Underlying Loans
98003858	537,155,482	CDOR + 0.020%	19.22	10/1/2013	CMHC
98003874	189,918,538	CDOR + 0.000%	14.20	4/1/2013	CMHC
98003916	145,219,591	CDOR + 0.000%	2.23	4/1/2012	CMHC
98510720	867,021,695	CDOR + 0.020%	54.53	9/1/2016	CMHC
98510738	160,864,277	CDOR + 0.021%	54.23	9/1/2016	CMHC
98013360	342,449,187	CDOR - 0.054%	49.37	3/1/2016	CMHC
98013600	807,793,581	CDOR + 0.020%	54.48	10/1/2016	CMHC
98013618	127,704,754	CDOR - 0.008%	51.79	4/1/2016	CMHC
98009731	230,043,216	CDOR + 0.03%	46.08	11/1/2015	CMHC
98011380	181,011,090	CDOR + 0.04%	51.64	4/1/2016	CMHC
98507205	174,616,789	CDOR + 0.02%	20.74	10/1/2013	CMHC
98003460	176,347,792	CDOR + 0.03%	11.31	2/1/2013	CMHC
98506330	134,573,640	CDOR + 0.000%	22.04	12/1/2013	CMHC
98504467	113,749,989	CDOR - 0.12%	12.45	5/1/2013	CMHC
98010861	101,258,926	CDOR + 0.040%	50.20	3/1/2016	CMHC

Stratifications on Whole Loans

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	10,517	14.87%	1,818,585,754	15.80%
British Columbia	13,329	18.84%	2,739,299,023	23.80%
Manitoba	1,871	2.64%	209,544,417	1.82%
New Brunswick	1,012	1.43%	100,709,558	0.88%
Newfoundland	1,665	2.35%	203,246,473	1.77%
Northwest Territories	185	0.26%	28,664,820	0.25%
Nova Scotia	2,326	3.29%	267,224,851	2.32%
Nunavut	49	0.07%	8,601,272	0.07%
Ontario	32,598	46.08%	5,250,283,286	45.62%
Prince Edward Island	266	0.38%	24,838,446	0.22%
Quebec	5,190	7.34%	630,964,062	5.48%
Saskatchewan	1,623	2.29%	213,882,238	1.86%
Yukon	114	0.16%	13,773,133	0.12%
Total	70,745	100.00%	11,509,617,333	100.00%

Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	3,548	5.02%	459,557,558	3.99%
499 or less	19	0.03%	1,431,753	0.01%
500 - 539	61	0.09%	7,319,962	0.06%
540 - 559	97	0.14%	11,239,999	0.10%
560 - 579	144	0.20%	18,039,097	0.16%
580 - 599	454	0.64%	67,476,188	0.59%
600 - 619	919	1.30%	141,300,147	1.23%
620 - 639	1,492	2.11%	245,053,902	2.13%
640 - 659	2,204	3.12%	364,007,311	3.16%
660 - 679	3,336	4.72%	600,069,576	5.21%
680 - 699	4,695	6.64%	867,265,831	7.54%
700 - 719	6,232	8.81%	1,134,857,952	9.86%
720 - 739	7,943	11.23%	1,382,381,130	12.01%
740 - 759	9,678	13.68%	1,685,396,934	14.64%
760 - 779	10,541	14.90%	1,721,598,006	14.96%
780 - 799	10,217	14.44%	1,586,248,799	13.78%
800 or greater	9,165	12.95%	1,216,373,190	10.57%
Total	70,745	100.00%	11,509,617,333	100.00%

Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	-	0.00%	-	0.00%
Variable	70,745	100.00%	11,509,617,333	100.00%
Total	70,745	100.00%	11,509,617,333	100.00%

Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	6,545	9.25%	878,027,190	7.63%
Owner Occupied	64,200	90.75%	10,631,590,143	92.37%
Total	70,745	100.00%	11,509,617,333	100.00%



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date:

30-Nov-2011

Date of Report:

15-Dec-2011

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	101	0.14%	33,162,010	0.29%
2.0000 - 2.4999	23,698	33.50%	4,522,576,008	39.29%
2.5000 - 2.9999	28,462	40.23%	4,537,745,735	39.43%
3.0000 - 3.4999	10,236	14.47%	1,450,644,251	12.60%
3.5000 - 3.9999	6,726	9.51%	797,563,459	6.93%
4.0000 and Above	1,522	2.15%	167,925,870	1.46%
Total	70,745	100.00%	11,509,617,333	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	17,698	25.02%	1,111,481,627	9.66%
30.01 - 35.00	4,384	6.20%	513,167,996	4.46%
35.01 - 40.00	4,695	6.64%	610,471,234	5.30%
40.01 - 45.00	4,816	6.81%	712,117,542	6.19%
45.01 - 50.00	4,942	6.99%	828,193,640	7.20%
50.01 - 55.00	5,310	7.51%	972,337,158	8.45%
55.01 - 60.00	5,570	7.87%	1,126,340,484	9.79%
60.01 - 65.00	4,591	6.49%	1,024,828,568	8.90%
65.01 - 70.00	3,858	5.45%	861,287,852	7.48%
70.01 - 75.00	4,078	5.76%	975,327,880	8.47%
75.01 - 80.00	3,971	5.61%	1,000,764,654	8.70%
80.01 and Above	6,832	9.66%	1,773,298,698	15.41%
Total	70,745	100.00%	11,509,617,333	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	5,192	7.34%	713,189,664	6.20%
6.00 - 11.99	6,921	9.78%	998,155,110	8.67%
12.00 - 23.99	13,005	18.38%	1,965,532,237	17.08%
24.00 - 35.99	5,594	7.91%	815,174,705	7.08%
36.00 - 41.99	11,231	15.88%	1,932,302,076	16.79%
42.00 - 47.99	17,850	25.23%	3,287,594,586	28.56%
48.00 - 53.99	6,884	9.73%	1,214,329,368	10.55%
54.00 - 59.99	3,655	5.17%	525,764,493	4.57%
60.00 and Above	413	0.58%	57,575,094	0.50%
Total	70,745	100.00%	11,509,617,333	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)	59,741	84.45%	9,834,560,952	85.45%
Miscellaneous	11,004	15.55%	1,675,056,381	14.55%
Total	70,745	100.00%	11,509,617,333	100.00%