



## CIBC Covered Bond Programme Monthly Investor Report

Calculation Date:

30-Sep-2011

Date of Report:

13-Oct-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
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
<b>Total</b>		<b>11,627,925,000</b>				

### 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	\$11,291,933,956	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$985,108,542	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		
<b>Total: A + B + C + D + E + F - Z</b>	<b>\$12,277,042,498</b>		

Asset Coverage Test

Pass



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## Cover Pool Summary Statistics

	Whole Loans	NHA MBS
Current Balance	12,181,232,311.32	1,062,684,511.30
Number of Mortgage Loans/MBS in Pool	74,532	3
Average Loan/MBS Size	163,436.27	354,228,170.43
Weighted Average Current LTV	59.16%	
Weighted Average Rate	2.65%	
Weighted Average Original Term (Months)	59.27	
Weighted Average Remaining Term (Months)	34.50	
Weighted Average Seasoning (Months)	24.77	

## Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	74,532	93.81%	12,181,232,311	91.98%
NHA MBS	4,914	6.19%	1,062,684,511	8.02%
<b>Total</b>	<b>79,446</b>	<b>100.00%</b>	<b>13,243,916,823</b>	<b>100.00%</b>

## NHA MBS Pools

Pool Number	Principal Balance	Coupon	Weighted Average Remaining Term	Maturity	Insurer on Underlying Loans
98003858	562,355,599	CDOR + 0.020%	21.23	10/1/2013	CMHC
98003874	196,782,183	CDOR + 0.000%	16.21	4/1/2013	CMHC
98003916	303,546,729	CDOR + 0.000%	2.97	4/1/2012	CMHC

## Stratifications on Whole Loans

### Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	11,065	14.85%	1,919,743,516	15.76%
British Columbia	14,083	18.90%	2,907,717,914	23.87%
Manitoba	1,977	2.65%	220,727,979	1.81%
New Brunswick	1,060	1.42%	106,050,074	0.87%
Newfoundland	1,733	2.33%	211,727,484	1.74%
Northwest Territories	191	0.26%	30,217,849	0.25%
Nova Scotia	2,455	3.29%	281,072,187	2.31%
Nunavut	49	0.07%	8,709,412	0.07%
Ontario	34,374	46.12%	5,564,756,373	45.68%
Prince Edward Island	275	0.37%	25,416,117	0.21%
Quebec	5,416	7.27%	663,782,529	5.45%
Saskatchewan	1,736	2.33%	226,743,214	1.86%
Yukon	118	0.16%	14,567,663	0.12%
<b>Total</b>	<b>74,532</b>	<b>100.00%</b>	<b>12,181,232,311</b>	<b>100.00%</b>

### Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	3,763	5.05%	487,239,898	4.00%
499 or less	20	0.03%	1,454,053	0.01%
500 - 539	63	0.08%	7,535,824	0.06%
540 - 559	103	0.14%	12,336,405	0.10%
560 - 579	153	0.21%	19,039,287	0.16%
580 - 599	473	0.63%	71,236,054	0.58%
600 - 619	988	1.33%	153,863,194	1.26%
620 - 639	1,575	2.11%	259,704,886	2.13%
640 - 659	2,320	3.11%	385,970,072	3.17%
660 - 679	3,517	4.72%	637,000,738	5.23%
680 - 699	4,948	6.64%	915,266,841	7.51%
700 - 719	6,588	8.84%	1,205,138,774	9.89%
720 - 739	8,370	11.23%	1,463,745,035	12.02%
740 - 759	10,193	13.68%	1,780,402,095	14.62%
760 - 779	11,102	14.90%	1,820,679,203	14.95%
780 - 799	10,746	14.42%	1,679,743,752	13.79%
800 or greater	9,610	12.89%	1,280,876,198	10.52%
<b>Total</b>	<b>74,532</b>	<b>100.00%</b>	<b>12,181,232,311</b>	<b>100.00%</b>

### Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	-	0.00%	-	0.00%
Variable	74,532	100.00%	12,181,232,311	100.00%
<b>Total</b>	<b>74,532</b>	<b>100.00%</b>	<b>12,181,232,311</b>	<b>100.00%</b>

### Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	6,791	9.11%	918,903,186	7.54%
Owner Occupied	67,741	90.89%	11,262,329,125	92.46%
<b>Total</b>	<b>74,532</b>	<b>100.00%</b>	<b>12,181,232,311</b>	<b>100.00%</b>



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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	110	0.15%	36,206,615	0.30%
2.0000 - 2.4999	25,054	33.62%	4,800,759,294	39.41%
2.5000 - 2.9999	29,937	40.17%	4,785,318,813	39.28%
3.0000 - 3.4999	10,836	14.54%	1,545,167,448	12.68%
3.5000 - 3.9999	7,169	9.62%	856,028,515	7.03%
4.0000 and Above	1,426	1.91%	157,751,626	1.30%
<b>Total</b>	<b>74,532</b>	<b>100.00%</b>	<b>12,181,232,311</b>	<b>100.00%</b>

## 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	18,345	24.61%	1,147,054,362	9.42%
30.01 - 35.00	4,539	6.09%	533,021,865	4.38%
35.01 - 40.00	4,925	6.61%	644,270,718	5.29%
40.01 - 45.00	5,110	6.86%	751,422,828	6.17%
45.01 - 50.00	5,146	6.90%	856,827,565	7.03%
50.01 - 55.00	5,528	7.42%	1,013,861,813	8.32%
55.01 - 60.00	5,974	8.02%	1,204,661,476	9.89%
60.01 - 65.00	5,106	6.85%	1,132,736,635	9.30%
65.01 - 70.00	4,021	5.39%	910,413,448	7.47%
70.01 - 75.00	4,269	5.73%	1,022,748,742	8.40%
75.01 - 80.00	4,432	5.95%	1,112,980,493	9.14%
80.01 and Above	7,137	9.58%	1,851,232,365	15.20%
<b>Total</b>	<b>74,532</b>	<b>100.00%</b>	<b>12,181,232,311</b>	<b>100.00%</b>

## 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	4,847	6.50%	656,891,551	5.39%
6.00 - 11.99	7,897	10.60%	1,146,391,039	9.41%
12.00 - 23.99	13,234	17.76%	2,004,187,628	16.45%
24.00 - 35.99	5,937	7.97%	863,926,116	7.09%
36.00 - 41.99	9,332	12.52%	1,536,642,191	12.61%
42.00 - 47.99	18,512	24.84%	3,468,132,642	28.47%
48.00 - 53.99	10,550	14.15%	1,890,315,492	15.52%
54.00 - 59.99	3,379	4.53%	491,768,013	4.04%
60.00 and Above	844	1.13%	122,977,639	1.01%
<b>Total</b>	<b>74,532</b>	<b>100.00%</b>	<b>12,181,232,311</b>	<b>100.00%</b>

## 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)	62,970	84.49%	10,408,169,631	85.44%
Miscellaneous	11,562	15.51%	1,773,062,680	14.56%
<b>Total</b>	<b>74,532</b>	<b>100.00%</b>	<b>12,181,232,311</b>	<b>100.00%</b>