



# CIBC Covered Bond Programme Monthly Investor Report

Calculation Date: 31-Aug-2012  
Date of Report: 13-Sep-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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## Programme Information

Series	Initial Principal Amount	CAD Equivalent	Maturity Date	Coupon Rate	Rate Type	Maturity Type
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
CB14	CHF 200,000,000	217,740,000	2/13/2019	1.00%	Fixed	Hard
<b>Total</b>		<b>13,570,565,000</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-
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
Covered Bond - Series CB14	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
CB14	CIBC	1.0887 CAD/USD

## Asset Coverage Test (CAD)

Outstanding Covered Bonds **\$13,570,565,000**

A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	\$12,553,533,316	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$3,356,648,531	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>\$15,910,181,847</b>		

Asset Coverage Test

Pass



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## Cover Pool Summary Statistics

	Whole Loans	NHA MBS
Current Balance	13,542,195,090.09	3,620,980,076.23
Number of Mortgage Loans/MBS in Pool	74,705	14
Average Loan/MBS Size	181,275.62	258,641,434.02
Weighted Average Current LTV	60.16%	
Weighted Average Rate	2.59%	
Weighted Average Original Term (Months)	59.71	
Weighted Average Remaining Term (Months)	35.14	
Weighted Average Seasoning (Months)	24.57	

## Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	74,705	82.60%	13,542,195,090	78.90%
NHA MBS	15,740	17.40%	3,620,980,076	21.10%
<b>Total</b>	<b>90,445</b>	<b>100.00%</b>	<b>17,163,175,166</b>	<b>100.00%</b>

## NHA MBS Pools

Pool Number	Principal Balance	Coupon	Weighted Average Remaining Term	Maturity	Insurer on Underlying Loans
98003858	458,733,749	CDOR + 0.020%	10.21	10/1/2013	CMHC
98003874	155,194,700	CDOR + 0.000%	5.23	4/1/2013	CMHC
98510720	798,968,562	CDOR + 0.020%	45.53	9/1/2016	CMHC
98510738	137,612,307	CDOR + 0.021%	45.25	9/1/2016	CMHC
98013360	298,091,872	CDOR - 0.054%	40.37	3/1/2016	CMHC
98013600	730,627,314	CDOR + 0.020%	45.49	10/1/2016	CMHC
98013618	112,554,772	CDOR - 0.008%	42.80	4/1/2016	CMHC
98009731	207,053,686	CDOR + 0.03%	37.09	11/1/2015	CMHC
98011380	164,174,669	CDOR + 0.04%	42.65	4/1/2016	CMHC
98507205	149,613,076	CDOR + 0.02%	11.72	10/1/2013	CMHC
98003460	111,620,701	CDOR + 0.03%	3.02	2/1/2013	CMHC
98506330	114,268,856	CDOR + 0.000%	13.01	12/1/2013	CMHC
98504467	91,484,713	CDOR - 0.12%	3.43	5/1/2013	CMHC
98010861	90,981,100	CDOR + 0.040%	41.18	3/1/2016	CMHC

## Stratifications on Whole Loans

### Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	11,416	15.28%	2,119,376,777	15.65%
British Columbia	15,386	20.60%	3,655,667,903	26.99%
Manitoba	1,997	2.67%	259,058,490	1.91%
New Brunswick	1,005	1.35%	104,292,447	0.77%
Newfoundland	1,893	2.53%	254,917,853	1.88%
Northwest Territories	176	0.24%	29,269,917	0.22%
Nova Scotia	2,305	3.09%	287,536,792	2.12%
Nunavut	33	0.04%	5,721,098	0.04%
Ontario	32,320	43.26%	5,670,694,131	41.87%
Prince Edward Island	301	0.40%	29,664,845	0.22%
Quebec	6,038	8.08%	847,023,485	6.25%
Saskatchewan	1,707	2.28%	259,036,878	1.91%
Yukon	128	0.17%	19,934,474	0.15%
<b>Total</b>	<b>74,705</b>	<b>100.00%</b>	<b>13,542,195,090</b>	<b>100.00%</b>

### Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	3,257	4.36%	497,496,251	3.67%
499 or less	15	0.02%	1,066,324	0.01%
500 - 539	50	0.07%	7,007,103	0.05%
540 - 559	85	0.11%	12,105,593	0.09%
560 - 579	128	0.17%	18,585,440	0.14%
580 - 599	415	0.56%	65,295,182	0.48%
600 - 619	923	1.24%	148,522,141	1.10%
620 - 639	1,531	2.05%	268,181,000	1.98%
640 - 659	2,319	3.10%	416,329,470	3.07%
660 - 679	3,462	4.63%	676,047,256	4.99%
680 - 699	5,071	6.79%	1,026,466,186	7.58%
700 - 719	6,834	9.15%	1,382,723,028	10.21%
720 - 739	8,652	11.58%	1,704,030,533	12.58%
740 - 759	10,540	14.11%	2,004,861,484	14.80%
760 - 779	11,294	15.12%	2,045,164,346	15.10%
780 - 799	10,769	14.42%	1,866,500,533	13.78%
800 or greater	9,360	12.53%	1,401,813,221	10.35%
<b>Total</b>	<b>74,705</b>	<b>100.00%</b>	<b>13,542,195,090</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	74,705	100.00%	13,542,195,090	100.00%
<b>Total</b>	<b>74,705</b>	<b>100.00%</b>	<b>13,542,195,090</b>	<b>100.00%</b>

### Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	9,528	12.75%	1,433,418,061	10.58%
Owner Occupied	65,177	87.25%	12,108,777,029	89.42%
<b>Total</b>	<b>74,705</b>	<b>100.00%</b>	<b>13,542,195,090</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	58	0.08%	19,100,800	0.14%
2.0000 - 2.4999	28,200	37.75%	6,210,406,603	45.86%
2.5000 - 2.9999	29,718	39.78%	5,172,167,986	38.19%
3.0000 - 3.4999	8,298	11.11%	1,156,169,131	8.54%
3.5000 - 3.9999	5,706	7.64%	675,055,096	4.98%
4.0000 and Above	2,725	3.65%	309,295,474	2.28%
<b>Total</b>	<b>74,705</b>	<b>100.00%</b>	<b>13,542,195,090</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	16,411	21.97%	1,100,438,311	8.13%
30.01 - 35.00	4,220	5.65%	512,002,116	3.78%
35.01 - 40.00	4,574	6.12%	628,258,089	4.64%
40.01 - 45.00	4,728	6.33%	734,854,740	5.43%
45.01 - 50.00	5,104	6.83%	887,959,248	6.56%
50.01 - 55.00	5,558	7.44%	1,046,752,866	7.73%
55.01 - 60.00	5,440	7.28%	1,150,313,196	8.49%
60.01 - 65.00	5,107	6.84%	1,230,164,882	9.08%
65.01 - 70.00	5,099	6.83%	1,282,632,291	9.47%
70.01 - 75.00	5,919	7.92%	1,564,624,329	11.55%
75.01 - 80.00	7,046	9.43%	1,988,749,075	14.69%
80.01 and Above	5,499	7.36%	1,415,445,947	10.45%
<b>Total</b>	<b>74,705</b>	<b>100.00%</b>	<b>13,542,195,090</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	2,716	3.64%	348,161,085	2.57%
6.00 - 11.99	6,371	8.53%	974,447,486	7.20%
12.00 - 23.99	5,672	7.59%	804,838,878	5.94%
24.00 - 35.99	20,945	28.04%	3,622,238,920	26.75%
36.00 - 41.99	15,343	20.54%	2,949,693,709	21.78%
42.00 - 47.99	14,344	19.20%	3,174,761,420	23.44%
48.00 - 53.99	7,124	9.54%	1,360,818,687	10.05%
54.00 - 59.99	1,831	2.45%	255,205,684	1.88%
60.00 and Above	359	0.48%	52,029,223	0.38%
<b>Total</b>	<b>74,705</b>	<b>100.00%</b>	<b>13,542,195,090</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)	62,221	83.29%	11,516,916,589	85.04%
Miscellaneous	12,484	16.71%	2,025,278,501	14.96%
<b>Total</b>	<b>74,705</b>	<b>100.00%</b>	<b>13,542,195,090</b>	<b>100.00%</b>