



## CIBC Covered Bond Programme Monthly Investor Report

Calculation Date: 29-Jun-2012  
Date of Report: 13-Jul-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	\$13,241,958,760	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$3,510,886,364	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>\$16,752,845,124</b>		

Asset Coverage Test

Pass



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## Cover Pool Summary Statistics

	Whole Loans	NHA MBS
Current Balance	14,284,787,986.23	3,787,363,930.69
Number of Mortgage Loans/MBS in Pool	78,711	14
Average Loan/MBS Size	181,484.01	270,525,995.05
Weighted Average Current LTV	60.34%	
Weighted Average Rate	2.59%	
Weighted Average Original Term (Months)	59.66	
Weighted Average Remaining Term (Months)	36.26	
Weighted Average Seasoning (Months)	23.40	

## Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	78,711	82.80%	14,284,787,986	79.04%
NHA MBS	16,351	17.20%	3,787,363,931	20.96%
<b>Total</b>	<b>95,062</b>	<b>100.00%</b>	<b>18,072,151,917</b>	<b>100.00%</b>

## NHA MBS Pools

Pool Number	Principal Balance	Coupon	Weighted Average Remaining Term	Maturity	Insurer on Underlying Loans
98003858	476,416,069	CDOR + 0.020%	12.21	10/1/2013	CMHC
98003874	164,758,283	CDOR + 0.000%	7.20	4/1/2013	CMHC
98510720	817,157,635	CDOR + 0.020%	47.52	9/1/2016	CMHC
98510738	143,080,400	CDOR + 0.021%	47.25	9/1/2016	CMHC
98013360	313,010,016	CDOR - 0.054%	42.37	3/1/2016	CMHC
98013600	754,791,198	CDOR + 0.020%	47.49	10/1/2016	CMHC
98013618	117,977,470	CDOR - 0.008%	44.80	4/1/2016	CMHC
98009731	212,490,261	CDOR + 0.03%	39.08	11/1/2015	CMHC
98011380	168,055,442	CDOR + 0.04%	44.65	4/1/2016	CMHC
98507205	153,786,324	CDOR + 0.02%	13.72	10/1/2013	CMHC
98003460	154,997,924	CDOR + 0.03%	4.32	2/1/2013	CMHC
98506330	120,218,033	CDOR + 0.000%	15.02	12/1/2013	CMHC
98504467	97,039,128	CDOR - 0.12%	5.43	5/1/2013	CMHC
98010861	93,585,748	CDOR + 0.040%	43.18	3/1/2016	CMHC

## Stratifications on Whole Loans

### Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	12,017	15.27%	2,241,719,145	15.69%
British Columbia	16,104	20.46%	3,829,740,605	26.81%
Manitoba	2,117	2.69%	274,165,135	1.92%
New Brunswick	1,058	1.34%	110,007,520	0.77%
Newfoundland	1,971	2.50%	266,516,591	1.87%
Northwest Territories	186	0.24%	31,746,621	0.22%
Nova Scotia	2,472	3.14%	308,571,669	2.16%
Nunavut	37	0.05%	6,394,790	0.04%
Ontario	34,094	43.32%	5,994,368,383	41.96%
Prince Edward Island	310	0.39%	30,627,138	0.21%
Quebec	6,378	8.10%	892,516,303	6.25%
Saskatchewan	1,832	2.33%	276,975,945	1.94%
Yukon	135	0.17%	21,438,144	0.15%
<b>Total</b>	<b>78,711</b>	<b>100.00%</b>	<b>14,284,787,986</b>	<b>100.00%</b>

### Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	3,452	4.39%	523,868,088	3.67%
499 or less	15	0.02%	1,082,592	0.01%
500 - 539	55	0.07%	7,818,783	0.05%
540 - 559	89	0.11%	12,919,699	0.09%
560 - 579	140	0.18%	19,723,290	0.14%
580 - 599	448	0.57%	70,912,377	0.50%
600 - 619	976	1.24%	159,089,630	1.11%
620 - 639	1,603	2.04%	282,117,822	1.97%
640 - 659	2,429	3.09%	438,155,158	3.07%
660 - 679	3,659	4.65%	717,652,257	5.02%
680 - 699	5,330	6.77%	1,080,739,993	7.57%
700 - 719	7,222	9.18%	1,464,908,077	10.26%
720 - 739	9,128	11.60%	1,795,720,185	12.57%
740 - 759	11,087	14.09%	2,115,566,820	14.81%
760 - 779	11,880	15.09%	2,158,393,733	15.11%
780 - 799	11,330	14.39%	1,960,951,720	13.73%
800 or greater	9,868	12.54%	1,475,167,761	10.33%
<b>Total</b>	<b>78,711</b>	<b>100.00%</b>	<b>14,284,787,986</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	78,711	100.00%	14,284,787,986	100.00%
<b>Total</b>	<b>78,711</b>	<b>100.00%</b>	<b>14,284,787,986</b>	<b>100.00%</b>

### Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	9,842	12.50%	1,493,057,338	10.45%
Owner Occupied	68,869	87.50%	12,791,730,648	89.55%
<b>Total</b>	<b>78,711</b>	<b>100.00%</b>	<b>14,284,787,986</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	72	0.09%	22,023,189	0.15%
2.0000 - 2.4999	30,051	38.18%	6,593,346,764	46.16%
2.5000 - 2.9999	31,006	39.39%	5,401,077,667	37.81%
3.0000 - 3.4999	8,766	11.14%	1,223,236,157	8.56%
3.5000 - 3.9999	6,086	7.73%	727,001,047	5.09%
4.0000 and Above	2,730	3.47%	318,103,163	2.23%
<b>Total</b>	<b>78,711</b>	<b>100.00%</b>	<b>14,284,787,986</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	17,222	21.88%	1,150,747,663	8.06%
30.01 - 35.00	4,422	5.62%	533,796,583	3.74%
35.01 - 40.00	4,789	6.08%	653,633,919	4.58%
40.01 - 45.00	4,974	6.32%	772,885,265	5.41%
45.01 - 50.00	5,331	6.77%	930,679,955	6.52%
50.01 - 55.00	5,800	7.37%	1,099,287,378	7.70%
55.01 - 60.00	5,853	7.44%	1,230,538,258	8.61%
60.01 - 65.00	5,386	6.84%	1,277,597,698	8.94%
65.01 - 70.00	5,251	6.67%	1,329,484,495	9.31%
70.01 - 75.00	6,130	7.79%	1,615,101,453	11.31%
75.01 - 80.00	7,750	9.85%	2,191,655,402	15.34%
80.01 and Above	5,803	7.37%	1,499,379,918	10.50%
<b>Total</b>	<b>78,711</b>	<b>100.00%</b>	<b>14,284,787,986</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	3,821	4.85%	522,291,892	3.66%
6.00 - 11.99	4,202	5.34%	597,378,819	4.18%
12.00 - 23.99	8,744	11.11%	1,290,553,670	9.03%
24.00 - 35.99	15,506	19.70%	2,580,004,917	18.06%
36.00 - 41.99	18,399	23.38%	3,485,100,563	24.40%
42.00 - 47.99	12,627	16.04%	2,687,524,844	18.81%
48.00 - 53.99	12,761	16.21%	2,759,637,508	19.32%
54.00 - 59.99	2,293	2.91%	309,966,041	2.17%
60.00 and Above	358	0.45%	52,329,734	0.37%
<b>Total</b>	<b>78,711</b>	<b>100.00%</b>	<b>14,284,787,986</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)	65,598	83.34%	12,148,644,965	85.05%
Miscellaneous	13,113	16.66%	2,136,143,021	14.95%
<b>Total</b>	<b>78,711</b>	<b>100.00%</b>	<b>14,284,787,986</b>	<b>100.00%</b>