



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date: 30-Mar-2012
 Date of Report: 13-Apr-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
Total		13,570,565,000				

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

*Rating changed from A to A- on December 13, 2011.

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	\$14,521,887,670	Method for Calculating "A": ii
B = NHA MBS multiplied by Asset Percentage	\$3,670,904,552	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	\$18,192,792,222	

Asset Coverage Test

Pass



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Cover Pool Summary Statistics

	Whole Loans	NHA MBS
Current Balance	15,665,543,198.65	3,959,983,335.82
Number of Mortgage Loans/MBS in Pool	85,976	14
Average Loan/MBS Size	182,208.33	282,855,952.56
Weighted Average Current LTV	60.49%	
Weighted Average Rate	2.59%	
Weighted Average Original Term (Months)	59.62	
Weighted Average Remaining Term (Months)	37.67	
Weighted Average Seasoning (Months)	21.95	

Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	85,976	83.54%	15,665,543,199	79.82%
NHA MBS	16,943	16.46%	3,959,983,336	20.18%
Total	102,919	100.00%	19,625,526,534	100.00%

NHA MBS Pools

Pool Number	Principal Balance	Coupon	Weighted Average Remaining Term	Maturity	Insurer on Underlying Loans
98003858	501,772,640	CDOR + 0.020%	15.21	10/1/2013	CMHC
98003874	175,587,917	CDOR + 0.000%	10.18	4/1/2013	CMHC
98510720	844,417,265	CDOR + 0.020%	50.53	9/1/2016	CMHC
98510738	152,298,903	CDOR + 0.021%	50.22	9/1/2016	CMHC
98013360	327,539,723	CDOR - 0.054%	45.38	3/1/2016	CMHC
98013600	780,592,462	CDOR + 0.020%	50.49	10/1/2016	CMHC
98013618	120,755,003	CDOR - 0.008%	47.80	4/1/2016	CMHC
98009731	221,726,280	CDOR + 0.03%	42.08	11/1/2015	CMHC
98011380	174,490,901	CDOR + 0.04%	47.64	4/1/2016	CMHC
98507205	165,393,302	CDOR + 0.02%	16.74	10/1/2013	CMHC
98003460	165,874,282	CDOR + 0.03%	7.27	2/1/2013	CMHC
98506330	126,956,592	CDOR + 0.000%	18.02	12/1/2013	CMHC
98504467	105,016,268	CDOR - 0.12%	8.45	5/1/2013	CMHC
98010861	97,561,800	CDOR + 0.040%	46.18	3/1/2016	CMHC

Stratifications on Whole Loans

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	13,152	15.30%	2,469,980,998	15.77%
British Columbia	17,626	20.50%	4,213,081,713	26.89%
Manitoba	2,303	2.68%	294,714,741	1.88%
New Brunswick	1,141	1.33%	118,614,586	0.76%
Newfoundland	2,120	2.47%	287,074,012	1.83%
Northwest Territories	199	0.23%	34,046,296	0.22%
Nova Scotia	2,691	3.13%	336,548,145	2.15%
Nunavut	42	0.05%	6,877,988	0.04%
Ontario	37,227	43.30%	6,570,034,435	41.94%
Prince Edward Island	328	0.38%	32,754,936	0.21%
Quebec	6,969	8.11%	976,339,704	6.23%
Saskatchewan	2,025	2.36%	301,855,395	1.93%
Yukon	153	0.18%	23,620,250	0.15%
Total	85,976	100.00%	15,665,543,199	100.00%

Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	3,864	4.49%	589,034,440	3.76%
499 or less	18	0.02%	1,308,094	0.01%
500 - 539	61	0.07%	8,662,833	0.06%
540 - 559	99	0.12%	14,543,300	0.09%
560 - 579	155	0.18%	21,655,571	0.14%
580 - 599	487	0.57%	78,262,712	0.50%
600 - 619	1,076	1.25%	177,368,646	1.13%
620 - 639	1,759	2.05%	309,485,470	1.98%
640 - 659	2,678	3.11%	488,344,849	3.12%
660 - 679	4,009	4.66%	790,248,062	5.04%
680 - 699	5,765	6.71%	1,173,077,295	7.49%
700 - 719	7,861	9.14%	1,605,872,089	10.25%
720 - 739	9,937	11.56%	1,961,441,530	12.52%
740 - 759	12,110	14.09%	2,319,252,121	14.80%
760 - 779	12,985	15.10%	2,366,963,849	15.11%
780 - 799	12,335	14.35%	2,143,103,941	13.68%
800 or greater	10,777	12.53%	1,616,918,397	10.32%
Total	85,976	100.00%	15,665,543,199	100.00%

Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	-	0.00%	-	0.00%
Variable	85,976	100.00%	15,665,543,199	100.00%
Total	85,976	100.00%	15,665,543,199	100.00%

Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	10,462	12.17%	1,601,405,772	10.22%
Owner Occupied	75,514	87.83%	14,064,137,427	89.78%
Total	85,976	100.00%	15,665,543,199	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	89	0.10%	30,265,766	0.19%
2.0000 - 2.4999	32,939	38.31%	7,235,344,337	46.19%
2.5000 - 2.9999	33,830	39.35%	5,900,152,879	37.66%
3.0000 - 3.4999	9,649	11.22%	1,367,185,280	8.73%
3.5000 - 3.9999	6,794	7.90%	822,874,748	5.25%
4.0000 and Above	2,675	3.11%	309,720,189	1.98%
Total	85,976	100.00%	15,665,543,199	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	18,636	21.68%	1,247,133,739	7.96%
30.01 - 35.00	4,780	5.56%	583,019,375	3.72%
35.01 - 40.00	5,245	6.10%	715,004,600	4.56%
40.01 - 45.00	5,519	6.42%	859,792,964	5.49%
45.01 - 50.00	5,756	6.69%	1,001,140,746	6.39%
50.01 - 55.00	6,362	7.40%	1,217,120,053	7.77%
55.01 - 60.00	6,543	7.61%	1,378,461,323	8.80%
60.01 - 65.00	5,913	6.88%	1,398,779,915	8.93%
65.01 - 70.00	5,535	6.44%	1,397,636,895	8.92%
70.01 - 75.00	6,343	7.38%	1,677,163,558	10.71%
75.01 - 80.00	9,055	10.53%	2,561,825,504	16.35%
80.01 and Above	6,289	7.31%	1,628,464,526	10.40%
Total	85,976	100.00%	15,665,543,199	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	5,587	6.50%	791,824,448	5.05%
6.00 - 11.99	3,742	4.35%	500,738,815	3.20%
12.00 - 23.99	11,547	13.43%	1,751,201,372	11.18%
24.00 - 35.99	10,488	12.20%	1,659,733,194	10.59%
36.00 - 41.99	18,203	21.17%	3,405,835,151	21.74%
42.00 - 47.99	13,997	16.28%	2,830,271,477	18.07%
48.00 - 53.99	16,685	19.41%	3,742,408,957	23.89%
54.00 - 59.99	5,337	6.21%	925,340,174	5.91%
60.00 and Above	390	0.45%	58,189,611	0.37%
Total	85,976	100.00%	15,665,543,199	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)	71,780	83.49%	13,341,723,329	85.17%
Miscellaneous	14,196	16.51%	2,323,819,870	14.83%
Total	85,976	100.00%	15,665,543,199	100.00%