



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date: 31-May-2012
Date of Report: 14-Jun-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-
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	\$13,627,350,667	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$3,564,214,031	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	\$17,191,564,698		

Asset Coverage Test

Pass



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Cover Pool Summary Statistics

	Whole Loans	NHA MBS
Current Balance	14,700,536,144.17	3,844,891,080.11
Number of Mortgage Loans/MBS in Pool	80,872	14
Average Loan/MBS Size	181,775.35	274,635,077.15
Weighted Average Current LTV	60.41%	
Weighted Average Rate	2.59%	
Weighted Average Original Term (Months)	59.64	
Weighted Average Remaining Term (Months)	36.78	
Weighted Average Seasoning (Months)	22.86	

Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	80,872	83.01%	14,700,536,144	79.27%
NHA MBS	16,553	16.99%	3,844,891,080	20.73%
Total	97,425	100.00%	18,545,427,224	100.00%

NHA MBS Pools

Pool Number	Principal Balance	Coupon	Weighted Average Remaining Term	Maturity	Insurer on Underlying Loans
98003858	485,698,727	CDOR + 0.020%	13.20	10/1/2013	CMHC
98003874	168,802,615	CDOR + 0.000%	8.19	4/1/2013	CMHC
98510720	825,509,584	CDOR + 0.020%	48.52	9/1/2016	CMHC
98510738	146,115,013	CDOR + 0.021%	48.25	9/1/2016	CMHC
98013360	317,992,459	CDOR - 0.054%	43.37	3/1/2016	CMHC
98013600	762,720,411	CDOR + 0.020%	48.49	10/1/2016	CMHC
98013618	118,527,668	CDOR - 0.008%	45.80	4/1/2016	CMHC
98009731	216,117,801	CDOR + 0.03%	40.08	11/1/2015	CMHC
98011380	171,261,679	CDOR + 0.04%	45.64	4/1/2016	CMHC
98507205	157,801,591	CDOR + 0.02%	14.74	10/1/2013	CMHC
98003460	158,449,420	CDOR + 0.03%	5.30	2/1/2013	CMHC
98506330	121,970,376	CDOR + 0.000%	16.02	12/1/2013	CMHC
98504467	98,849,921	CDOR - 0.12%	6.44	5/1/2013	CMHC
98010861	95,073,815	CDOR + 0.040%	44.18	3/1/2016	CMHC

Stratifications on Whole Loans

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	12,397	15.33%	2,317,442,995	15.76%
British Columbia	16,520	20.43%	3,939,762,960	26.80%
Manitoba	2,172	2.69%	280,299,060	1.91%
New Brunswick	1,087	1.34%	113,235,838	0.77%
Newfoundland	2,014	2.49%	273,238,996	1.86%
Northwest Territories	192	0.24%	33,258,931	0.23%
Nova Scotia	2,546	3.15%	317,187,911	2.16%
Nunavut	40	0.05%	6,444,035	0.04%
Ontario	34,970	43.24%	6,159,960,809	41.90%
Prince Edward Island	314	0.39%	31,179,784	0.21%
Quebec	6,580	8.14%	921,024,959	6.27%
Saskatchewan	1,900	2.35%	285,441,147	1.94%
Yukon	140	0.17%	22,058,721	0.15%
Total	80,872	100.00%	14,700,536,144	100.00%

Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	3,583	4.43%	545,959,802	3.71%
499 or less	15	0.02%	1,092,650	0.01%
500 - 539	57	0.07%	8,381,600	0.06%
540 - 559	89	0.11%	13,035,418	0.09%
560 - 579	146	0.18%	20,305,217	0.14%
580 - 599	459	0.57%	73,301,683	0.50%
600 - 619	1,007	1.25%	164,007,558	1.12%
620 - 639	1,646	2.04%	288,964,520	1.97%
640 - 659	2,505	3.10%	454,054,545	3.09%
660 - 679	3,780	4.67%	743,475,644	5.06%
680 - 699	5,467	6.76%	1,111,140,215	7.56%
700 - 719	7,392	9.14%	1,501,791,881	10.22%
720 - 739	9,367	11.58%	1,845,108,468	12.55%
740 - 759	11,392	14.09%	2,178,833,284	14.82%
760 - 779	12,181	15.06%	2,215,131,733	15.07%
780 - 799	11,655	14.41%	2,020,400,498	13.74%
800 or greater	10,131	12.53%	1,515,551,429	10.31%
Total	80,872	100.00%	14,700,536,144	100.00%

Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	-	0.00%	-	0.00%
Variable	80,872	100.00%	14,700,536,144	100.00%
Total	80,872	100.00%	14,700,536,144	100.00%

Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	10,018	12.39%	1,524,039,945	10.37%
Owner Occupied	70,854	87.61%	13,176,496,199	89.63%
Total	80,872	100.00%	14,700,536,144	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	82	0.10%	27,008,732	0.18%
2.0000 - 2.4999	30,926	38.24%	6,793,416,224	46.21%
2.5000 - 2.9999	31,775	39.29%	5,542,416,989	37.70%
3.0000 - 3.4999	9,043	11.18%	1,261,639,032	8.58%
3.5000 - 3.9999	6,308	7.80%	756,476,422	5.15%
4.0000 and Above	2,738	3.39%	319,578,745	2.17%
Total	80,872	100.00%	14,700,536,144	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	17,649	21.82%	1,180,398,233	8.03%
30.01 - 35.00	4,531	5.60%	549,178,707	3.74%
35.01 - 40.00	4,886	6.04%	667,151,010	4.54%
40.01 - 45.00	5,190	6.42%	805,760,561	5.48%
45.01 - 50.00	5,401	6.68%	945,701,182	6.43%
50.01 - 55.00	5,992	7.41%	1,138,057,799	7.74%
55.01 - 60.00	6,034	7.46%	1,268,704,067	8.63%
60.01 - 65.00	5,528	6.84%	1,313,869,641	8.94%
65.01 - 70.00	5,336	6.60%	1,347,481,253	9.17%
70.01 - 75.00	6,184	7.65%	1,630,622,425	11.09%
75.01 - 80.00	8,171	10.10%	2,309,176,573	15.71%
80.01 and Above	5,970	7.38%	1,544,434,694	10.51%
Total	80,872	100.00%	14,700,536,144	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	4,546	5.62%	641,395,016	4.36%
6.00 - 11.99	3,535	4.37%	475,410,636	3.23%
12.00 - 23.99	9,909	12.25%	1,484,775,764	10.10%
24.00 - 35.99	13,506	16.70%	2,213,170,482	15.06%
36.00 - 41.99	18,426	22.78%	3,468,901,144	23.60%
42.00 - 47.99	12,792	15.82%	2,674,190,961	18.19%
48.00 - 53.99	15,089	18.66%	3,328,738,171	22.64%
54.00 - 59.99	2,653	3.28%	354,397,778	2.41%
60.00 and Above	416	0.51%	59,556,193	0.41%
Total	80,872	100.00%	14,700,536,144	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)	67,473	83.43%	12,513,842,403	85.13%
Miscellaneous	13,399	16.57%	2,186,693,741	14.87%
Total	80,872	100.00%	14,700,536,144	100.00%