



# CIBC Covered Bond Programme Monthly Investor Report

Calculation Date: 31-Oct-2012  
Date of Report: 15-Nov-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	Rating(s) Under Review	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	\$12,047,728,238	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$3,214,706,402	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>\$15,262,434,639</b>		

Asset Coverage Test

Pass



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## Cover Pool Summary Statistics

	Whole Loans	NHA MBS
Current Balance	12,996,540,419.95	3,467,860,196.03
Number of Mortgage Loans/MBS in Pool	71,755	14
Average Loan/MBS Size	181,123.83	247,704,299.72
Weighted Average Current LTV	59.99%	
Weighted Average Rate	2.59%	
Weighted Average Original Term (Months)	59.74	
Weighted Average Remaining Term (Months)	33.82	
Weighted Average Seasoning (Months)	25.92	

## Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	71,755	82.56%	12,996,540,420	78.94%
NHA MBS	15,159	17.44%	3,467,860,196	21.06%
<b>Total</b>	<b>86,914</b>	<b>100.00%</b>	<b>16,464,400,616</b>	<b>100.00%</b>

## NHA MBS Pools

Pool Number	Principal Balance	Coupon	Weighted Average Remaining Term	Maturity	Insurer on Underlying Loans
98003858	446,953,627	CDOR + 0.020%	8.21	10/1/2013	CMHC
98003874	131,075,089	CDOR + 0.000%	3.66	4/1/2013	CMHC
98510720	788,131,615	CDOR + 0.020%	43.52	9/1/2016	CMHC
98510738	133,216,237	CDOR + 0.021%	43.24	9/1/2016	CMHC
98013360	290,238,124	CDOR - 0.054%	38.37	3/1/2016	CMHC
98013600	717,260,338	CDOR + 0.020%	43.48	10/1/2016	CMHC
98013618	110,345,049	CDOR - 0.008%	40.80	4/1/2016	CMHC
98009731	201,995,080	CDOR + 0.03%	35.09	11/1/2015	CMHC
98011380	160,748,845	CDOR + 0.04%	40.65	4/1/2016	CMHC
98507205	144,078,914	CDOR + 0.02%	9.73	10/1/2013	CMHC
98003460	60,258,286	CDOR + 0.03%	2.16	2/1/2013	CMHC
98506330	109,977,457	CDOR + 0.000%	11.01	12/1/2013	CMHC
98504467	84,466,650	CDOR - 0.12%	1.47	5/1/2013	CMHC
98010861	89,114,885	CDOR + 0.040%	39.17	3/1/2016	CMHC

## Stratifications on Whole Loans

### Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	10,921	15.22%	2,025,782,464	15.59%
British Columbia	14,805	20.63%	3,512,496,667	27.03%
Manitoba	1,914	2.67%	247,990,758	1.91%
New Brunswick	959	1.34%	100,370,494	0.77%
Newfoundland	1,828	2.55%	245,572,521	1.89%
Northwest Territories	166	0.23%	27,444,954	0.21%
Nova Scotia	2,190	3.05%	272,652,357	2.10%
Nunavut	32	0.04%	5,462,858	0.04%
Ontario	31,089	43.33%	5,446,840,031	41.91%
Prince Edward Island	289	0.40%	28,839,855	0.22%
Quebec	5,816	8.11%	815,939,248	6.28%
Saskatchewan	1,626	2.27%	247,997,471	1.91%
Yukon	120	0.17%	19,150,743	0.15%
<b>Total</b>	<b>71,755</b>	<b>100.00%</b>	<b>12,996,540,420</b>	<b>100.00%</b>

### Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	3,085	4.30%	475,090,490	3.66%
499 or less	15	0.02%	1,046,792	0.01%
500 - 539	47	0.07%	6,671,372	0.05%
540 - 559	81	0.11%	11,426,882	0.09%
560 - 579	120	0.17%	17,142,867	0.13%
580 - 599	402	0.56%	62,474,085	0.48%
600 - 619	888	1.24%	142,714,632	1.10%
620 - 639	1,474	2.05%	256,150,915	1.97%
640 - 659	2,242	3.12%	401,219,387	3.09%
660 - 679	3,328	4.64%	650,233,495	5.00%
680 - 699	4,902	6.83%	991,188,147	7.63%
700 - 719	6,553	9.13%	1,327,748,217	10.22%
720 - 739	8,304	11.57%	1,634,266,510	12.57%
740 - 759	10,134	14.12%	1,922,052,339	14.79%
760 - 779	10,873	15.15%	1,963,853,942	15.11%
780 - 799	10,349	14.42%	1,790,428,653	13.78%
800 or greater	8,958	12.48%	1,342,831,695	10.33%
<b>Total</b>	<b>71,755</b>	<b>100.00%</b>	<b>12,996,540,420</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	71,755	100.00%	12,996,540,420	100.00%
<b>Total</b>	<b>71,755</b>	<b>100.00%</b>	<b>12,996,540,420</b>	<b>100.00%</b>

### Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	9,271	12.92%	1,387,079,746	10.67%
Owner Occupied	62,484	87.08%	11,609,460,674	89.33%
<b>Total</b>	<b>71,755</b>	<b>100.00%</b>	<b>12,996,540,420</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	50	0.07%	17,149,552	0.13%
2.0000 - 2.4999	26,925	37.52%	5,935,414,997	45.67%
2.5000 - 2.9999	28,730	40.04%	5,005,858,865	38.52%
3.0000 - 3.4999	7,918	11.03%	1,105,635,771	8.51%
3.5000 - 3.9999	5,432	7.57%	634,304,895	4.88%
4.0000 and Above	2,700	3.76%	298,176,341	2.29%
<b>Total</b>	<b>71,755</b>	<b>100.00%</b>	<b>12,996,540,420</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	15,843	22.08%	1,060,577,296	8.16%
30.01 - 35.00	4,092	5.70%	502,423,593	3.87%
35.01 - 40.00	4,366	6.08%	602,626,162	4.64%
40.01 - 45.00	4,539	6.33%	702,909,573	5.41%
45.01 - 50.00	5,033	7.01%	872,932,027	6.72%
50.01 - 55.00	5,296	7.38%	1,000,197,196	7.70%
55.01 - 60.00	5,252	7.32%	1,114,720,816	8.58%
60.01 - 65.00	4,815	6.71%	1,174,396,094	9.04%
65.01 - 70.00	4,933	6.87%	1,236,561,289	9.51%
70.01 - 75.00	5,858	8.16%	1,551,458,422	11.94%
75.01 - 80.00	6,459	9.00%	1,820,566,898	14.01%
80.01 and Above	5,269	7.34%	1,357,171,054	10.44%
<b>Total</b>	<b>71,755</b>	<b>100.00%</b>	<b>12,996,540,420</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	2,242	3.12%	292,648,068	2.25%
6.00 - 11.99	7,705	10.74%	1,179,614,785	9.08%
12.00 - 23.99	4,195	5.85%	579,965,952	4.46%
24.00 - 35.99	25,242	35.18%	4,446,786,499	34.22%
36.00 - 41.99	11,815	16.47%	2,388,445,177	18.38%
42.00 - 47.99	15,675	21.85%	3,436,532,113	26.44%
48.00 - 53.99	2,923	4.07%	397,650,419	3.06%
54.00 - 59.99	1,748	2.44%	246,952,341	1.90%
60.00 and Above	210	0.29%	27,945,065	0.22%
<b>Total</b>	<b>71,755</b>	<b>100.00%</b>	<b>12,996,540,420</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)	59,695	83.19%	11,048,638,408	85.01%
Miscellaneous	12,060	16.81%	1,947,902,012	14.99%
<b>Total</b>	<b>71,755</b>	<b>100.00%</b>	<b>12,996,540,420</b>	<b>100.00%</b>