



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date: 29-Nov-2013
Date of Report: 13-Dec-2013

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
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
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		11,030,565,000				

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	Aa3	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 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
CB6	CIBC	0.9000 CAD/CHF
CB7	CIBC	1.0400 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	\$11,030,565,000	
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	\$13,843,147,356	Method for Calculating "A": ii
B = NHA MBS multiplied by Asset Percentage	\$1,972,336,764	Asset Percentage: 92.70%
C = Principal Receipts	\$272,139,695	
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	\$16,087,623,815	

Asset Coverage Test Pass



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Cover Pool Summary Statistics

	Whole Loans	NHA MBS
Current Balance	14,933,336,285.08	2,127,655,624.91
Number of Mortgage Loans/MBS in Pool	84,095	8
Average Loan/MBS Size	177,576.98	303,950,804
Weighted Average Current LTV	61.67%	
Weighted Average Rate	2.85%	
Weighted Average Original Term (Months)	58.06	
Weighted Average Remaining Term (Months)	31.07	
Weighted Average Seasoning (Months)	26.98	

Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	84,095	89.98%	14,933,336,285	87.53%
NHA MBS	9,363	10.02%	2,127,655,625	12.47%
Total	93,458	100.00%	17,060,991,910	100.00%

NHA MBS Pools

Pool Number	Principal Balance	Coupon	Weighted Average Remaining Term	Maturity	Insurer on Underlying Loans
98510720	680,336,598	CDOR + 0.020%	30.52	9/1/16	CMHC
98510738	99,411,902	CDOR + 0.021%	30.21	9/1/16	CMHC
98013360	247,583,344	CDOR - 0.054%	25.38	3/1/16	CMHC
98013600	612,278,143	CDOR + 0.020%	30.51	10/1/16	CMHC
98013618	95,756,468	CDOR - 0.008%	27.80	4/1/16	CMHC
98009731	174,982,272	CDOR + 0.03%	22.08	11/1/15	CMHC
98011380	139,660,252	CDOR + 0.04%	27.65	4/1/16	CMHC
98010861	77,646,646	CDOR + 0.040%	26.17	3/1/16	CMHC

Stratifications on Whole Loans

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	13,163	15.65%	2,495,693,332	16.71%
British Columbia	15,229	18.11%	3,490,695,969	23.38%
Manitoba	2,599	3.09%	341,800,106	2.29%
New Brunswick	1,460	1.74%	156,003,255	1.04%
Newfoundland	2,426	2.88%	318,301,219	2.13%
Northwest Territories	258	0.31%	41,130,532	0.28%
Nova Scotia	2,763	3.29%	341,661,225	2.29%
Nunavut	45	0.05%	8,023,165	0.05%
Ontario	35,253	41.92%	6,205,715,191	41.56%
Prince Edward Island	454	0.54%	44,248,042	0.30%
Quebec	7,915	9.41%	1,117,824,151	7.49%
Saskatchewan	2,372	2.82%	346,634,139	2.32%
Yukon	158	0.19%	25,605,959	0.17%
Total	84,095	100.00%	14,933,336,285	100.00%

Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	4,129	4.91%	629,517,331	4.22%
499 or less	19	0.02%	1,498,102	0.01%
500 - 539	67	0.08%	9,510,697	0.06%
540 - 559	116	0.14%	13,835,186	0.09%
560 - 579	166	0.20%	22,295,232	0.15%
580 - 599	498	0.59%	70,467,650	0.47%
600 - 619	1,094	1.30%	177,882,168	1.19%
620 - 639	1,849	2.20%	306,490,006	2.05%
640 - 659	2,804	3.33%	476,025,510	3.19%
660 - 679	4,020	4.78%	759,560,604	5.09%
680 - 699	5,898	7.01%	1,140,895,546	7.64%
700 - 719	7,937	9.44%	1,561,058,937	10.45%
720 - 739	9,829	11.69%	1,902,365,258	12.74%
740 - 759	11,830	14.07%	2,192,347,445	14.68%
760 - 779	12,449	14.80%	2,218,936,843	14.86%
780 - 799	11,578	13.77%	1,986,449,445	13.30%
800 or greater	9,812	11.67%	1,464,200,323	9.80%
Total	84,095	100.00%	14,933,336,285	100.00%

Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	26,116	31.06%	4,600,842,104	30.81%
Variable	57,979	68.94%	10,332,494,181	69.19%
Total	84,095	100.00%	14,933,336,285	100.00%

Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	9,135	10.86%	1,310,156,936	8.77%
Owner Occupied	74,960	89.14%	13,623,179,349	91.23%
Total	84,095	100.00%	14,933,336,285	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	25	0.03%	7,297,620	0.05%
2.0000 - 2.4999	22,425	26.67%	4,781,269,916	32.02%
2.5000 - 2.9999	32,368	38.49%	5,845,030,456	39.14%
3.0000 - 3.4999	11,619	13.82%	1,855,094,564	12.42%
3.5000 - 3.9999	9,754	11.60%	1,431,305,492	9.58%
4.0000 and Above	7,904	9.40%	1,013,338,237	6.79%
Total	84,095	100.00%	14,933,336,285	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	17,951	21.35%	1,178,591,718	7.89%
30.01 - 35.00	4,539	5.40%	531,804,551	3.56%
35.01 - 40.00	4,766	5.67%	646,099,744	4.33%
40.01 - 45.00	5,069	6.03%	769,401,605	5.15%
45.01 - 50.00	5,502	6.54%	936,170,192	6.27%
50.01 - 55.00	5,444	6.47%	1,018,122,448	6.82%
55.01 - 60.00	5,478	6.51%	1,138,178,013	7.62%
60.01 - 65.00	5,396	6.42%	1,243,556,092	8.33%
65.01 - 70.00	6,111	7.27%	1,474,933,759	9.88%
70.01 - 75.00	8,264	9.83%	2,083,330,913	13.95%
75.01 - 80.00	5,989	7.12%	1,555,223,045	10.41%
80.01 and Above	9,586	11.40%	2,357,924,204	15.79%
Total	84,095	100.00%	14,933,336,285	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	684	0.81%	89,085,853	0.60%
6.00 - 11.99	4,187	4.98%	593,454,398	3.97%
12.00 - 23.99	25,141	29.90%	4,164,768,733	27.89%
24.00 - 35.99	31,190	37.09%	6,084,713,619	40.75%
36.00 - 41.99	4,569	5.43%	725,463,302	4.86%
42.00 - 47.99	7,566	9.00%	1,395,482,834	9.34%
48.00 - 53.99	2,860	3.40%	466,930,048	3.13%
54.00 - 59.99	4,875	5.80%	934,884,955	6.26%
60.00 and Above	3,023	3.59%	478,552,543	3.20%
Total	84,095	100.00%	14,933,336,285	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)	71,163	84.62%	12,877,796,715	86.24%
Miscellaneous	12,932	15.38%	2,055,539,570	13.76%
Total	84,095	100.00%	14,933,336,285	100.00%