



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date: 28-Feb-2014
Date of Report: 13-Mar-2014

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
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		10,280,565,000				

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	DBRS	Fitch Ratings
Covered Bond - Series CB3	Aaa	AAA	AAA
Covered Bond - Series CB6	Aaa	AAA	AAA
Covered Bond - Series CB7	Aaa	AAA	AAA
Covered Bond - Series CB9	Aaa	AAA	AAA
Covered Bond - Series CB10	Aaa	AAA	AAA
Covered Bond - Series CB11	Aaa	AAA	AAA
Covered Bond - Series CB12	Aaa	AAA	AAA
Covered Bond - Series CB13	Aaa	AAA	AAA
Covered Bond - Series CB14	Aaa	AAA	AAA

*On January 10, 2014, Standard & Poor's Ratings Services affirmed its 'AAA' ratings, with stable outlook, on CIBC's covered bonds issued under the program. At CIBC's request, S&P subsequently withdrew the ratings on the program and all related series of covered bonds.

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
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 **\$10,280,565,000**

A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	\$13,597,342,561	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$1,960,661,143	Asset Percentage:	95.10%
C = Principal Receipts	\$205,512,807		
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	\$15,763,516,511		

Asset Coverage Test

Pass



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Cover Pool Summary Statistics

	Whole Loans	NHA MBS
Current Balance	14,297,986,911.04	2,061,683,641.75
Number of Mortgage Loans/MBS in Pool	81,406	8
Average Loan/MBS Size	175,638.00	257,710,455
Weighted Average Current LTV	61.28%	
Weighted Average Rate	2.85%	
Weighted Average Original Term (Months)	58.08	
Weighted Average Remaining Term (Months)	28.48	
Weighted Average Seasoning (Months)	29.60	

Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	81,406	89.89%	14,297,986,911	87.40%
NHA MBS	9,158	10.11%	2,061,683,642	12.60%
Total	90,564	100.00%	16,359,670,553	100.00%

NHA MBS Pools

Pool Number	Principal Balance	Coupon	Weighted Average Remaining Term	Maturity	Insurer on Underlying Loans
98510720	661,772,710	CDOR + 0.020%	27.52	9/1/16	CMHC
98510738	93,245,840	CDOR + 0.021%	27.21	9/1/16	CMHC
98013360	235,551,536	CDOR - 0.054%	22.39	3/1/16	CMHC
98013600	596,225,988	CDOR + 0.020%	27.51	10/1/16	CMHC
98013618	93,420,949	CDOR - 0.008%	24.80	4/1/16	CMHC
98009731	170,433,628	CDOR + 0.03%	19.07	11/1/15	CMHC
98011380	135,321,479	CDOR + 0.04%	24.65	4/1/16	CMHC
98010861	75,711,512	CDOR + 0.040%	23.19	3/1/16	CMHC

Stratifications on Whole Loans

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	12,732	15.64%	2,384,082,297	16.67%
British Columbia	14,788	18.17%	3,354,780,832	23.46%
Manitoba	2,502	3.07%	325,964,986	2.28%
New Brunswick	1,425	1.75%	150,051,990	1.05%
Newfoundland	2,346	2.88%	303,118,796	2.12%
Northwest Territories	249	0.31%	39,264,232	0.27%
Nova Scotia	2,674	3.28%	328,666,307	2.30%
Nunavut	44	0.05%	7,612,490	0.05%
Ontario	34,120	41.91%	5,938,407,664	41.53%
Prince Edward Island	438	0.54%	41,753,912	0.29%
Quebec	7,659	9.41%	1,070,382,392	7.49%
Saskatchewan	2,273	2.79%	328,970,932	2.30%
Yukon	156	0.19%	24,930,081	0.17%
Total	81,406	100.00%	14,297,986,911	100.00%

Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	3,999	4.91%	601,870,289	4.21%
499 or less	18	0.02%	1,438,601	0.01%
500 - 539	65	0.08%	9,201,706	0.06%
540 - 559	108	0.13%	12,750,116	0.09%
560 - 579	159	0.20%	21,304,501	0.15%
580 - 599	483	0.59%	67,056,424	0.47%
600 - 619	1,051	1.29%	170,074,376	1.19%
620 - 639	1,788	2.20%	294,102,039	2.06%
640 - 659	2,696	3.31%	449,098,055	3.14%
660 - 679	3,859	4.74%	720,790,879	5.04%
680 - 699	5,714	7.02%	1,097,578,231	7.68%
700 - 719	7,708	9.47%	1,497,166,129	10.47%
720 - 739	9,534	11.71%	1,827,500,152	12.78%
740 - 759	11,442	14.06%	2,099,690,214	14.69%
760 - 779	12,049	14.80%	2,119,116,064	14.82%
780 - 799	11,208	13.77%	1,905,561,277	13.33%
800 or greater	9,525	11.70%	1,403,687,857	9.82%
Total	81,406	100.00%	14,297,986,911	100.00%

Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	25,666	31.53%	4,451,256,986	31.13%
Variable	55,740	68.47%	9,846,729,925	68.87%
Total	81,406	100.00%	14,297,986,911	100.00%

Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	8,870	10.90%	1,257,387,668	8.79%
Owner Occupied	72,536	89.10%	13,040,599,243	91.21%
Total	81,406	100.00%	14,297,986,911	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	23	0.03%	6,542,155	0.05%
2.0000 - 2.4999	21,477	26.38%	4,553,459,644	31.85%
2.5000 - 2.9999	32,024	39.34%	5,691,448,543	39.81%
3.0000 - 3.4999	11,367	13.96%	1,794,395,326	12.55%
3.5000 - 3.9999	9,194	11.29%	1,333,120,644	9.32%
4.0000 and Above	7,321	8.99%	919,020,598	6.43%
Total	81,406	100.00%	14,297,986,911	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	18,023	22.14%	1,162,488,240	8.13%
30.01 - 35.00	4,409	5.42%	528,408,327	3.70%
35.01 - 40.00	4,619	5.67%	613,829,324	4.29%
40.01 - 45.00	4,973	6.11%	753,631,351	5.27%
45.01 - 50.00	5,277	6.48%	899,335,166	6.29%
50.01 - 55.00	5,285	6.49%	981,837,816	6.87%
55.01 - 60.00	5,201	6.39%	1,097,023,945	7.67%
60.01 - 65.00	5,232	6.43%	1,206,917,846	8.44%
65.01 - 70.00	5,989	7.36%	1,440,736,175	10.08%
70.01 - 75.00	8,405	10.32%	2,143,169,320	14.99%
75.01 - 80.00	4,918	6.04%	1,237,392,210	8.65%
80.01 and Above	9,075	11.15%	2,233,217,192	15.62%
Total	81,406	100.00%	14,297,986,911	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	1,655	2.03%	233,075,462	1.63%
6.00 - 11.99	5,707	7.01%	799,146,306	5.59%
12.00 - 23.99	27,885	34.25%	4,768,488,658	33.35%
24.00 - 35.99	25,636	31.49%	4,891,055,230	34.21%
36.00 - 41.99	6,381	7.84%	1,093,575,037	7.65%
42.00 - 47.99	4,756	5.84%	863,415,621	6.04%
48.00 - 53.99	3,699	4.54%	692,235,069	4.84%
54.00 - 59.99	3,144	3.86%	569,760,850	3.98%
60.00 and Above	2,543	3.12%	387,234,679	2.71%
Total	81,406	100.00%	14,297,986,911	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)	68,846	84.57%	12,323,421,557	86.19%
Miscellaneous	12,560	15.43%	1,974,565,354	13.81%
Total	81,406	100.00%	14,297,986,911	100.00%