



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date: 30-May-2014
 Date of Report: 13-Jun-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	\$12,923,670,094	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage*	\$0	Asset Percentage:	95.10%
C = Principal Receipts*	\$259,417,103		
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	\$13,183,087,197		

Asset Coverage Test

Pass

*All NHA MBS in the Cover Pool were repurchased by CIBC on April 17, 2014.



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Cover Pool Summary Statistics

	Whole Loans
Current Balance	13,589,607,644.93
Number of Mortgage Loans	78,186
Average Loan	173,811.27
Weighted Average Current LTV	60.87%
Weighted Average Rate	2.84%
Weighted Average Original Term (Months)	58.13
Weighted Average Remaining Term (Months)	26.00
Weighted Average Seasoning (Months)	32.13

Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	78,186	100.00%	13,589,607,645	100.00%
Total	78,186	100.00%	13,589,607,645	100.00%

Stratifications on Whole Loans

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	12,165	15.56%	2,248,421,805	16.55%
British Columbia	14,273	18.26%	3,203,065,007	23.57%
Manitoba	2,404	3.07%	310,231,741	2.28%
New Brunswick	1,375	1.76%	142,443,474	1.05%
Newfoundland	2,256	2.89%	286,901,653	2.11%
Northwest Territories	235	0.30%	36,230,727	0.27%
Nova Scotia	2,581	3.30%	312,671,050	2.30%
Nunavut	41	0.05%	7,012,185	0.05%
Ontario	32,787	41.93%	5,648,836,449	41.57%
Prince Edward Island	420	0.54%	39,649,406	0.29%
Quebec	7,330	9.38%	1,017,216,618	7.49%
Saskatchewan	2,168	2.77%	313,088,945	2.30%
Yukon	151	0.19%	23,838,587	0.18%
Total	78,186	100.00%	13,589,607,645	100.00%

Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	3,860	4.94%	573,196,443	4.22%
499 or less	18	0.02%	1,415,030	0.01%
500 - 539	64	0.08%	9,056,993	0.07%
540 - 559	106	0.14%	12,339,977	0.09%
560 - 579	147	0.19%	19,689,648	0.14%
580 - 599	461	0.59%	62,782,393	0.46%
600 - 619	1,015	1.30%	162,033,922	1.19%
620 - 639	1,718	2.20%	280,053,945	2.06%
640 - 659	2,575	3.29%	426,190,367	3.14%
660 - 679	3,690	4.72%	681,547,814	5.02%
680 - 699	5,481	7.01%	1,039,976,314	7.65%
700 - 719	7,346	9.40%	1,416,032,654	10.42%
720 - 739	9,175	11.73%	1,740,836,595	12.81%
740 - 759	10,990	14.06%	1,997,096,669	14.70%
760 - 779	11,573	14.80%	2,013,617,093	14.82%
780 - 799	10,779	13.79%	1,813,753,783	13.35%
800 or greater	9,188	11.75%	1,339,988,004	9.86%
Total	78,186	100.00%	13,589,607,645	100.00%

Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	25,111	32.12%	4,308,459,689	31.70%
Variable	53,075	67.88%	9,281,147,956	68.30%
Total	78,186	100.00%	13,589,607,645	100.00%

Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	8,570	10.96%	1,197,686,646	8.81%
Owner Occupied	69,616	89.04%	12,391,920,999	91.19%
Total	78,186	100.00%	13,589,607,645	100.00%

Cover Pool Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999 and Below	22	0.03%	6,103,004	0.04%
2.0000 - 2.4999	20,398	26.09%	4,294,268,578	31.60%
2.5000 - 2.9999	31,595	40.41%	5,522,104,889	40.63%
3.0000 - 3.4999	11,128	14.23%	1,734,334,279	12.76%
3.5000 - 3.9999	8,351	10.68%	1,204,576,563	8.86%
4.0000 and Above	6,692	8.56%	828,220,331	6.09%
Total	78,186	100.00%	13,589,607,645	100.00%



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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	17,914	22.91%	1,144,440,110	8.42%
30.01 - 35.00	4,279	5.47%	514,444,775	3.79%
35.01 - 40.00	4,453	5.70%	590,057,992	4.34%
40.01 - 45.00	4,844	6.20%	733,404,144	5.40%
45.01 - 50.00	5,091	6.51%	874,753,885	6.44%
50.01 - 55.00	5,015	6.41%	931,998,624	6.86%
55.01 - 60.00	4,922	6.30%	1,045,885,241	7.70%
60.01 - 65.00	5,023	6.42%	1,148,426,602	8.45%
65.01 - 70.00	5,893	7.54%	1,424,950,125	10.49%
70.01 - 75.00	8,332	10.66%	2,152,079,533	15.84%
75.01 - 80.00	3,859	4.94%	924,431,245	6.80%
80.01 and Above	8,561	10.95%	2,104,735,369	15.49%
Total	78,186	100.00%	13,589,607,645	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	2,886	3.69%	382,089,573	2.81%
6.00 - 11.99	7,927	10.14%	1,212,526,150	8.92%
12.00 - 23.99	28,898	36.96%	5,099,898,970	37.53%
24.00 - 35.99	20,191	25.82%	3,713,129,813	27.32%
36.00 - 41.99	7,178	9.18%	1,285,046,538	9.46%
42.00 - 47.99	2,743	3.51%	434,165,366	3.19%
48.00 - 53.99	4,687	5.99%	881,196,065	6.48%
54.00 - 59.99	1,632	2.09%	264,507,773	1.95%
60.00 and Above	2,044	2.61%	317,047,396	2.33%
Total	78,186	100.00%	13,589,607,645	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)	66,075	84.51%	11,703,107,817	86.12%
Miscellaneous	12,111	15.49%	1,886,499,828	13.88%
Total	78,186	100.00%	13,589,607,645	100.00%