



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date: 29-May-2015
Date of Report: 15-Jun-2015

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.

This material is for distribution only under such circumstances as may be permitted by applicable law. This material is published solely for informational purposes and this report does not constitute an invitation or recommendation to invest or otherwise deal in, or an offer to sell or the solicitation of an offer to buy or subscribe for, any security. Reliance should not be placed on the information herein when making any decision to buy, hold or sell any security or for any other purpose.

The information set forth below has been obtained and based upon sources believed by Canadian Imperial Bank of Commerce and CIBC World Markets Inc. (collectively, "CIBC") to be accurate, however, CIBC makes no representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of the information contained herein. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. We assume no liability for any errors or any reliance you place on the information provided herein.

Programme Information

Series	Initial Principal Amount	CAD Equivalent	Maturity Date	Coupon Rate	Rate Type	Maturity Type
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
CB14	CHF 200,000,000	217,740,000	2/13/2019	1.00%	Fixed	Hard
Total		5,273,840,000				

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 ^{1,2,3}	Negative	Negative	Negative	Stable

Notes

- On June 11, 2014, Moody's affirmed the long-term ratings of CIBC and changed the outlook to negative from stable on the supported senior debt and uninsured deposit ratings. This rating action affected seven of the largest Canadian banks.
- On August 8, 2014, S&P revised their outlook on the six big Canadian banks from stable to negative.
- On May 20, 2015, DBRS changed the trend on the seven big Canadian banks from stable to negative.

Covered Bond Credit Ratings *

	Moody's	DBRS	Fitch Ratings
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 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
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
CB14	CIBC	1.0887 CAD/USD

Asset Coverage Test (CAD)

Outstanding Covered Bonds	\$5,273,840,000		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	\$10,054,284,975	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$0	Asset Percentage:	95.10%
C = Principal Receipts	\$292,001,260		
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	\$10,346,286,235		
Asset Coverage Test	Pass		



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date: 29-May-2015
 Date of Report: 15-Jun-2015

Cover Pool Summary Statistics

Whole Loans	
Current Balance	10,572,369,262.22
Number of Mortgage Loans	63,016
Average Loan	167,772.78
Weighted Average Current LTV	59.26%
Weighted Average Rate	2.70%
Weighted Average Original Term (Months)	57.99
Weighted Average Remaining Term (Months)	21.48
Weighted Average Seasoning (Months)	36.51

Cover Pool Mortgage Type Distribution

Insurer	Number of Loans	Percentage	Principal Balance	Percentage
CMHC-Insured Whole Loan	63,016	100.00%	10,572,369,262	100.00%
Total	63,016	100.00%	10,572,369,262	100.00%

Stratifications on Whole Loans

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	9,779	15.52%	1,734,785,900	16.41%
British Columbia	11,876	18.85%	2,593,951,077	24.54%
Manitoba	1,920	3.05%	240,158,928	2.27%
New Brunswick	1,158	1.84%	116,494,916	1.10%
Newfoundland	1,795	2.85%	218,262,717	2.06%
Northwest Territories	193	0.31%	28,264,929	0.27%
Nova Scotia	2,146	3.41%	247,005,700	2.34%
Nunavut	29	0.05%	5,003,865	0.05%
Ontario	25,975	41.22%	4,305,997,621	40.73%
Prince Edward Island	359	0.57%	33,113,985	0.31%
Quebec	5,923	9.40%	789,028,027	7.46%
Saskatchewan	1,735	2.75%	240,266,470	2.27%
Yukon	128	0.20%	20,035,127	0.19%
Total	63,016	100.00%	10,572,369,262	100.00%

Cover Pool Bureau Score Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	3,110	4.94%	449,550,199	4.25%
499 or less	15	0.02%	829,594	0.01%
500 - 539	47	0.07%	6,753,964	0.06%
540 - 559	90	0.14%	9,686,432	0.09%
560 - 579	118	0.19%	15,931,621	0.15%
580 - 599	393	0.62%	51,174,666	0.48%
600 - 619	824	1.31%	129,078,283	1.22%
620 - 639	1,385	2.20%	215,552,715	2.04%
640 - 659	2,101	3.33%	335,270,740	3.17%
660 - 679	2,976	4.72%	532,782,566	5.04%
680 - 699	4,439	7.04%	807,786,830	7.64%
700 - 719	5,858	9.30%	1,086,440,027	10.28%
720 - 739	7,349	11.66%	1,344,327,009	12.72%
740 - 759	8,836	14.02%	1,538,664,704	14.55%
760 - 779	9,305	14.77%	1,575,267,991	14.90%
780 - 799	8,695	13.80%	1,422,492,587	13.45%
800 or greater	7,475	11.86%	1,050,779,333	9.94%
Total	63,016	100.00%	10,572,369,262	100.00%

Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	23,592	37.44%	3,845,343,117	36.37%
Variable	39,424	62.56%	6,727,026,146	63.63%
Total	63,016	100.00%	10,572,369,262	100.00%

Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	7,338	11.64%	988,103,782	9.35%
Owner Occupied	55,678	88.36%	9,584,265,480	90.65%
Total	63,016	100.00%	10,572,369,262	100.00%

Cover Pool Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999 and Below	2,348	3.73%	590,302,205	5.58%
2.0000 - 2.4999	25,874	41.06%	4,768,394,418	45.10%
2.5000 - 2.9999	18,160	28.82%	2,852,247,965	26.98%
3.0000 - 3.4999	5,921	9.40%	967,334,604	9.15%
3.5000 - 3.9999	7,948	12.61%	1,029,203,744	9.73%
4.0000 and Above	2,765	4.39%	364,886,327	3.45%
Total	63,016	100.00%	10,572,369,262	100.00%



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date:
Date of Report:

29-May-2015
15-Jun-2015

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	15,870	25.18%	1,005,133,031	9.51%
30.01 - 35.00	3,666	5.82%	431,481,624	4.08%
35.01 - 40.00	3,889	6.17%	525,351,339	4.97%
40.01 - 45.00	3,932	6.24%	599,775,701	5.67%
45.01 - 50.00	3,924	6.23%	682,582,770	6.46%
50.01 - 55.00	3,999	6.35%	754,079,371	7.13%
55.01 - 60.00	3,906	6.20%	841,476,194	7.96%
60.01 - 65.00	4,170	6.62%	949,295,250	8.98%
65.01 - 70.00	5,202	8.26%	1,232,921,144	11.66%
70.01 - 75.00	5,957	9.45%	1,528,305,354	14.46%
75.01 - 80.00	2,051	3.25%	460,018,368	4.35%
80.01 and Above	6,450	10.24%	1,561,949,117	14.77%
Total	63,016	100.00%	10,572,369,262	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	9,744	15.46%	1,540,952,206	14.58%
6.00 - 11.99	11,840	18.79%	2,100,777,399	19.87%
12.00 - 23.99	18,041	28.63%	3,110,537,445	29.42%
24.00 - 35.99	9,061	14.38%	1,460,864,360	13.82%
36.00 - 41.99	4,462	7.08%	798,522,301	7.55%
42.00 - 47.99	1,920	3.05%	283,667,140	2.68%
48.00 - 53.99	2,473	3.92%	372,315,945	3.52%
54.00 - 59.99	4,020	6.38%	660,560,321	6.25%
60.00 and Above	1,455	2.31%	244,172,145	2.31%
Total	63,016	100.00%	10,572,369,262	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)	53,098	84.26%	9,067,597,378	85.77%
Miscellaneous	9,918	15.74%	1,504,771,884	14.23%
Total	63,016	100.00%	10,572,369,262	100.00%