



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date:
Date of Report:

30-Sep-2015
15-Oct-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.

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Programme Information

Series	Initial Principal		Maturity Date	Coupon Rate	Rate Type	Maturity Type
	Amount	CAD Equivalent				
CB6	CHF 500,000,000	450,000,000	6/30/2017	1.75%	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
CB14	CHF 200,000,000	217,740,000	2/13/2019	1.00%	Fixed	Hard
Total		3,352,840,000				

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 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
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	\$3,352,840,000		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	\$8,775,826,709	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$0	Asset Percentage:	95.10%
C = Principal Receipts	\$309,746,216		
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	\$9,085,572,925		

Asset Coverage Test

Pass



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Cover Pool Summary Statistics

	<u>Whole Loans</u>
Current Balance	9,228,036,365.68
Number of Mortgage Loans	55,798
Average Loan	165,382.92
Weighted Average Current LTV	58.75%
Weighted Average Rate	2.61%
Weighted Average Original Term (Months)	57.59
Weighted Average Remaining Term (Months)	23.38
Weighted Average Seasoning (Months)*	62.30

*Effective June 30, 2015, loan seasoning is calculated as the difference, in months, from Calculation Date to the loan's funding date. Previously, loan seasoning was calculated as the difference, in months, from Calculation Date to the loan's latest renewal date.

Cover Pool Mortgage Type Distribution

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
CMHC-Insured Whole Loan	55,798	100.00%	9,228,036,366	100.00%
Total	55,798	100.00%	9,228,036,366	100.00%

Stratifications on Whole Loans

Cover Pool Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	8,807	15.78%	1,538,614,294	16.67%
British Columbia	10,672	19.13%	2,298,152,840	24.90%
Manitoba	1,695	3.04%	208,933,718	2.26%
New Brunswick	1,065	1.91%	104,558,940	1.13%
Newfoundland	1,596	2.86%	191,609,401	2.08%
Northwest Territories	171	0.31%	24,799,519	0.27%
Nova Scotia	1,932	3.46%	218,064,777	2.36%
Nunavut	26	0.05%	4,434,029	0.05%
Ontario	22,498	40.32%	3,678,113,539	39.86%
Prince Edward Island	335	0.60%	30,090,624	0.33%
Quebec	5,327	9.55%	700,753,139	7.59%
Saskatchewan	1,552	2.78%	211,216,701	2.29%
Yukon	122	0.22%	18,694,845	0.20%
Total	55,798	100.00%	9,228,036,366	100.00%

Cover Pool Bureau Score Distribution

<u>Bureau Score</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	2,788	5.00%	397,459,315	4.31%
499 or less	14	0.03%	676,842	0.01%
500 - 539	43	0.08%	5,835,295	0.06%
540 - 559	85	0.15%	9,302,889	0.10%
560 - 579	108	0.19%	14,431,255	0.16%
580 - 599	352	0.63%	43,942,342	0.48%
600 - 619	757	1.36%	117,073,399	1.27%
620 - 639	1,258	2.25%	190,774,619	2.07%
640 - 659	1,911	3.42%	298,330,281	3.23%
660 - 679	2,636	4.72%	465,873,814	5.05%
680 - 699	3,956	7.09%	701,086,146	7.60%
700 - 719	5,206	9.33%	957,115,804	10.37%
720 - 739	6,513	11.67%	1,177,149,902	12.76%
740 - 759	7,813	14.00%	1,334,846,013	14.47%
760 - 779	8,220	14.73%	1,379,915,708	14.95%
780 - 799	7,627	13.67%	1,228,096,752	13.31%
800 or greater	6,511	11.67%	906,125,988	9.82%
Total	55,798	100.00%	9,228,036,366	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	23,334	41.82%	3,733,614,900	40.46%
Variable	32,464	58.18%	5,494,421,466	59.54%
Total	55,798	100.00%	9,228,036,366	100.00%



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Cover Pool Occupancy Type Distribution

<u>Occupancy Code</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Not Owner Occupied	6,829	12.24%	906,195,784	9.82%
Owner Occupied	48,969	87.76%	8,321,840,582	90.18%
Total	55,798	100.00%	9,228,036,366	100.00%

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	8,807	15.78%	1,846,591,036	20.01%
2.0000 - 2.4999	18,392	32.96%	3,093,785,529	33.53%
2.5000 - 2.9999	13,638	24.44%	2,176,425,423	23.58%
3.0000 - 3.4999	5,143	9.22%	849,098,879	9.20%
3.5000 - 3.9999	7,365	13.20%	945,221,850	10.24%
4.0000 and Above	2,453	4.40%	316,913,649	3.43%
Total	55,798	100.00%	9,228,036,366	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	14,587	26.14%	925,012,599	10.02%
30.01 - 35.00	3,322	5.95%	387,259,473	4.20%
35.01 - 40.00	3,426	6.14%	461,382,469	5.00%
40.01 - 45.00	3,482	6.24%	533,830,816	5.78%
45.01 - 50.00	3,379	6.06%	580,239,555	6.29%
50.01 - 55.00	3,465	6.21%	661,354,206	7.17%
55.01 - 60.00	3,459	6.20%	747,514,425	8.10%
60.01 - 65.00	3,783	6.78%	863,480,629	9.36%
65.01 - 70.00	4,708	8.44%	1,121,721,212	12.16%
70.01 - 75.00	4,855	8.70%	1,220,743,776	13.23%
75.01 - 80.00	1,727	3.10%	380,256,057	4.12%
80.01 and Above	5,605	10.05%	1,345,241,149	14.58%
Total	55,798	100.00%	9,228,036,366	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	7,488	13.42%	1,268,795,290	13.75%
6.00 - 11.99	14,275	25.58%	2,605,302,959	28.23%
12.00 - 23.99	11,982	21.47%	1,783,750,117	19.33%
24.00 - 35.99	7,042	12.62%	1,160,129,824	12.57%
36.00 - 41.99	2,644	4.74%	415,001,661	4.50%
42.00 - 47.99	2,673	4.79%	381,519,343	4.13%
48.00 - 53.99	2,937	5.26%	460,689,210	4.99%
54.00 - 59.99	5,530	9.91%	934,427,360	10.13%
60.00 and Above	1,227	2.20%	218,420,601	2.37%
Total	55,798	100.00%	9,228,036,366	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)	46,998	84.23%	7,903,017,567	85.64%
Miscellaneous	8,800	15.77%	1,325,018,799	14.36%
Total	55,798	100.00%	9,228,036,366	100.00%