



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date:

29-Apr-2016

Date of Report:

13-May-2016

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
CB6	CHF 500,000,000	450,000,000	6/30/2017	1.75%	Fixed	Hard
CB14	CHF 200,000,000	217,740,000	2/13/2019	1.00%	Fixed	Hard
Total		667,740,000				

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	Stable	Negative	Stable

Notes

1. 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.
2. On May 20, 2015, DBRS changed the trend on the seven big Canadian banks from stable to negative.
3. On December 11, 2015, S&P revised their outlook on the seven big Canadian banks from negative to stable.

Covered Bond Credit Ratings *

	Moody's	DBRS	Fitch Ratings
Covered Bond - Series CB6	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
CB14	CIBC	1.0887 CAD/USD

Asset Coverage Test (CAD)

Outstanding Covered Bonds	\$667,740,000	
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	\$7,220,047,047	Method for Calculating "A": ii
B = NHA MBS multiplied by Asset Percentage	\$0	Asset Percentage: 95.10%
C = Principal Receipts	\$205,252,200	
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	\$7,425,299,247	
Asset Coverage Test	Pass	



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Cover Pool Summary Statistics

	<u>Whole Loans</u>
Current Balance	7,592,089,415.98
Number of Mortgage Loans	47,526
Average Loan	159,746.02
Weighted Average Current LTV	57.45%
Weighted Average Rate	2.67%
Weighted Average Original Term (Months)	55.56
Weighted Average Remaining Term (Months)	25.11
Weighted Average Seasoning (Months)*	68.42

*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	47,526	100.00%	7,592,089,416	100.00%
Total	47,526	100.00%	7,592,089,416	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	7,602	16.00%	1,283,432,387	16.90%
British Columbia	9,026	18.99%	1,881,788,647	24.79%
Manitoba	1,424	3.00%	170,381,643	2.24%
New Brunswick	934	1.97%	88,320,487	1.16%
Newfoundland	1,398	2.94%	162,624,551	2.14%
Northwest Territories	152	0.32%	21,300,969	0.28%
Nova Scotia	1,671	3.52%	178,746,627	2.35%
Nunavut	21	0.04%	3,107,042	0.04%
Ontario	18,882	39.73%	2,990,354,841	39.39%
Prince Edward Island	296	0.62%	25,873,364	0.34%
Quebec	4,648	9.78%	592,320,366	7.80%
Saskatchewan	1,367	2.88%	177,887,765	2.34%
Yukon	105	0.22%	15,950,727	0.21%
Total	47,526	100.00%	7,592,089,416	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	2,459	5.17%	342,713,683	4.51%
499 or less	10	0.02%	546,908	0.01%
500 - 539	38	0.08%	5,136,691	0.07%
540 - 559	72	0.15%	7,790,829	0.10%
560 - 579	95	0.20%	12,437,436	0.16%
580 - 599	307	0.65%	37,545,575	0.49%
600 - 619	653	1.37%	99,301,228	1.31%
620 - 639	1,095	2.30%	163,134,969	2.15%
640 - 659	1,626	3.42%	244,833,789	3.22%
660 - 679	2,252	4.74%	379,903,735	5.00%
680 - 699	3,367	7.08%	577,279,089	7.60%
700 - 719	4,442	9.35%	783,429,365	10.32%
720 - 739	5,549	11.68%	971,375,274	12.79%
740 - 759	6,646	13.98%	1,094,121,265	14.41%
760 - 779	6,899	14.52%	1,118,263,754	14.73%
780 - 799	6,451	13.57%	1,005,443,152	13.24%
800 or greater	5,565	11.71%	748,832,673	9.86%
Total	47,526	100.00%	7,592,089,416	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	23,642	49.75%	3,702,570,485	48.77%
Variable	23,884	50.25%	3,889,518,931	51.23%
Total	47,526	100.00%	7,592,089,416	100.00%



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Cover Pool Occupancy Type Distribution

Occupancy Code	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	6,108	12.85%	785,172,436	10.34%
Owner Occupied	41,418	87.15%	6,806,916,980	89.66%
Total	47,526	100.00%	7,592,089,416	100.00%

Cover Pool Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999 and Below	5,684	11.96%	1,143,179,419	15.06%
2.0000 - 2.4999	16,793	35.33%	2,752,451,030	36.25%
2.5000 - 2.9999	12,219	25.71%	1,899,034,490	25.01%
3.0000 - 3.4999	4,151	8.73%	673,552,550	8.87%
3.5000 - 3.9999	6,151	12.94%	777,838,436	10.25%
4.0000 and Above	2,528	5.32%	346,033,490	4.56%
Total	47,526	100.00%	7,592,089,416	100.00%

Cover Pool Current LTV Distribution

Current LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
30.00 and Below	13,346	28.08%	837,088,942	11.03%
30.01 - 35.00	3,033	6.38%	345,643,790	4.55%
35.01 - 40.00	2,874	6.05%	388,987,469	5.12%
40.01 - 45.00	2,963	6.23%	466,854,422	6.15%
45.01 - 50.00	2,871	6.04%	490,951,379	6.47%
50.01 - 55.00	2,956	6.22%	565,506,281	7.45%
55.01 - 60.00	2,961	6.23%	644,208,198	8.49%
60.01 - 65.00	3,315	6.98%	736,915,240	9.71%
65.01 - 70.00	4,010	8.44%	953,867,089	12.56%
70.01 - 75.00	3,419	7.19%	832,295,675	10.96%
75.01 - 80.00	1,397	2.94%	295,631,003	3.89%
80.01 and Above	4,381	9.22%	1,034,139,928	13.62%
Total	47,526	100.00%	7,592,089,416	100.00%

Cover Pool Remaining Term Distribution

Remaining Term	Number of Loans	Percentage	Principal Balance	Percentage
5.99 and Below	10,401	21.88%	1,848,872,198	24.35%
6.00 - 11.99	4,762	10.02%	645,794,183	8.51%
12.00 - 23.99	9,907	20.85%	1,500,833,869	19.77%
24.00 - 35.99	6,944	14.61%	1,102,231,610	14.52%
36.00 - 41.99	2,859	6.02%	397,930,492	5.24%
42.00 - 47.99	3,778	7.95%	569,868,036	7.51%
48.00 - 53.99	5,221	10.99%	877,605,372	11.56%
54.00 - 59.99	2,759	5.81%	487,285,063	6.42%
60.00 and Above	895	1.88%	161,668,592	2.13%
Total	47,526	100.00%	7,592,089,416	100.00%

Cover Pool Property Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Detached (Single Family)	40,003	84.17%	6,496,628,777	85.57%
Miscellaneous	7,523	15.83%	1,095,460,639	14.43%
Total	47,526	100.00%	7,592,089,416	100.00%