



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date:

29-Jul-2016

Date of Report:

15-Aug-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		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
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

- 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 May 20, 2015, DBRS changed the trend on the seven big Canadian banks from stable to negative.
- 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	\$6,476,651,429	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$0	Asset Percentage:	95.10%
C = Principal Receipts	\$259,926,284		
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	\$6,736,577,713		

Asset Coverage Test Pass



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Cover Pool Summary Statistics

	<u>Whole Loans</u>
Current Balance	6,810,382,678.62
Number of Mortgage Loans	43,518
Average Loan	156,495.76
Weighted Average Current LTV	57.15%
Weighted Average Rate	2.72%
Weighted Average Original Term (Months)	53.70
Weighted Average Remaining Term (Months)	28.29
Weighted Average Seasoning (Months)*	71.44

*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	43,518	100.00%	6,810,382,679	100.00%
Total	43,518	100.00%	6,810,382,679	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	7,048	16.20%	1,175,106,076	17.25%
British Columbia	8,182	18.80%	1,669,533,889	24.51%
Manitoba	1,320	3.03%	156,956,497	2.30%
New Brunswick	882	2.03%	82,640,486	1.21%
Newfoundland	1,319	3.03%	152,137,600	2.23%
Northwest Territories	148	0.34%	20,403,569	0.30%
Nova Scotia	1,563	3.59%	164,743,619	2.42%
Nunavut	18	0.04%	2,907,684	0.04%
Ontario	17,206	39.54%	2,661,174,846	39.08%
Prince Edward Island	272	0.63%	22,927,436	0.34%
Quebec	4,191	9.63%	524,034,416	7.69%
Saskatchewan	1,275	2.93%	163,532,218	2.40%
Yukon	94	0.22%	14,284,343	0.21%
Total	43,518	100.00%	6,810,382,679	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	2,276	5.23%	311,412,028	4.57%
499 or less	10	0.02%	534,596	0.01%
500 - 539	35	0.08%	4,919,394	0.07%
540 - 559	68	0.16%	7,153,418	0.11%
560 - 579	89	0.20%	11,877,770	0.17%
580 - 599	277	0.64%	33,122,519	0.49%
600 - 619	610	1.40%	90,850,460	1.33%
620 - 639	1,006	2.31%	148,767,287	2.18%
640 - 659	1,515	3.48%	222,511,400	3.27%
660 - 679	2,074	4.77%	341,897,017	5.02%
680 - 699	3,108	7.14%	520,011,890	7.64%
700 - 719	4,057	9.32%	699,277,915	10.27%
720 - 739	5,021	11.54%	857,346,699	12.59%
740 - 759	6,067	13.94%	978,377,839	14.37%
760 - 779	6,297	14.47%	1,003,922,987	14.74%
780 - 799	5,875	13.50%	896,185,971	13.16%
800 or greater	5,133	11.80%	682,213,488	10.02%
Total	43,518	100.00%	6,810,382,679	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	24,361	55.98%	3,827,803,428	56.21%
Variable	19,157	44.02%	2,982,579,251	43.79%
Total	43,518	100.00%	6,810,382,679	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	5,729	13.16%	724,507,289	10.64%
Owner Occupied	37,789	86.84%	6,085,875,390	89.36%
Total	43,518	100.00%	6,810,382,679	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	3,659	8.41%	675,480,307	9.92%
2.0000 - 2.4999	16,372	37.62%	2,683,327,802	39.40%
2.5000 - 2.9999	11,291	25.95%	1,748,287,500	25.67%
3.0000 - 3.4999	3,727	8.56%	590,323,456	8.67%
3.5000 - 3.9999	5,607	12.88%	706,115,454	10.37%
4.0000 and Above	2,862	6.58%	406,848,161	5.97%
Total	43,518	100.00%	6,810,382,679	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	12,494	28.71%	781,582,895	11.48%
30.01 - 35.00	2,746	6.31%	312,979,979	4.60%
35.01 - 40.00	2,698	6.20%	359,916,627	5.28%
40.01 - 45.00	2,677	6.15%	415,367,852	6.10%
45.01 - 50.00	2,585	5.94%	443,410,720	6.51%
50.01 - 55.00	2,623	6.03%	499,169,596	7.33%
55.01 - 60.00	2,716	6.24%	578,832,617	8.50%
60.01 - 65.00	3,040	6.99%	670,835,971	9.85%
65.01 - 70.00	3,783	8.69%	895,995,596	13.16%
70.01 - 75.00	2,754	6.33%	628,794,478	9.23%
75.01 - 80.00	1,341	3.08%	280,731,877	4.12%
80.01 and Above	4,061	9.33%	942,764,471	13.84%
Total	43,518	100.00%	6,810,382,679	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	5,682	13.06%	852,507,277	12.52%
6.00 - 11.99	5,400	12.41%	776,256,817	11.40%
12.00 - 23.99	9,437	21.69%	1,489,245,392	21.87%
24.00 - 35.99	7,210	16.57%	1,109,866,269	16.30%
36.00 - 41.99	3,247	7.46%	471,963,680	6.93%
42.00 - 47.99	4,880	11.21%	771,359,673	11.33%
48.00 - 53.99	4,097	9.41%	682,955,984	10.03%
54.00 - 59.99	2,636	6.06%	485,985,270	7.14%
60.00 and Above	929	2.13%	170,242,318	2.50%
Total	43,518	100.00%	6,810,382,679	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)	36,543	83.97%	5,811,598,119	85.33%
Miscellaneous	6,975	16.03%	998,784,560	14.67%
Total	43,518	100.00%	6,810,382,679	100.00%