



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date:
Date of Report:

30-Nov-2016
15-Dec-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	\$5,769,792,384	Method for Calculating "A": ii
B = NHA MBS multiplied by Asset Percentage	\$0	Asset Percentage: 95.10%
C = Principal Receipts	\$134,840,365	
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	\$5,904,632,749	

Asset Coverage Test Pass



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Cover Pool Summary Statistics

	<u>Whole Loans</u>
Current Balance	6,067,096,790.51
Number of Mortgage Loans	39,520
Average Loan	153,519.66
Weighted Average Current LTV	56.31%
Weighted Average Rate	2.72%
Weighted Average Original Term (Months)	52.38
Weighted Average Remaining Term (Months)	28.67
Weighted Average Seasoning (Months)*	75.13

*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	39,520	100.00%	6,067,096,791	100.00%
Total	39,520	100.00%	6,067,096,791	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	6,478	16.39%	1,067,826,690	17.60%
British Columbia	7,421	18.78%	1,483,895,938	24.46%
Manitoba	1,217	3.08%	142,098,004	2.34%
New Brunswick	818	2.07%	76,337,704	1.26%
Newfoundland	1,209	3.06%	137,570,636	2.27%
Northwest Territories	131	0.33%	17,813,976	0.29%
Nova Scotia	1,454	3.68%	149,733,895	2.47%
Nunavut	16	0.04%	2,478,788	0.04%
Ontario	15,401	38.97%	2,334,436,492	38.48%
Prince Edward Island	258	0.65%	21,272,402	0.35%
Quebec	3,848	9.74%	470,371,735	7.75%
Saskatchewan	1,178	2.98%	149,562,062	2.47%
Yukon	91	0.23%	13,698,468	0.23%
Total	39,520	100.00%	6,067,096,791	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	2,083	5.27%	281,794,565	4.64%
499 or less	9	0.02%	515,387	0.01%
500 - 539	27	0.07%	3,320,538	0.05%
540 - 559	61	0.15%	6,227,172	0.10%
560 - 579	81	0.20%	10,797,677	0.18%
580 - 599	258	0.65%	30,355,007	0.50%
600 - 619	560	1.42%	82,397,677	1.36%
620 - 639	919	2.33%	133,875,923	2.21%
640 - 659	1,391	3.52%	200,314,853	3.30%
660 - 679	1,863	4.71%	298,878,059	4.93%
680 - 699	2,813	7.12%	458,713,780	7.56%
700 - 719	3,673	9.29%	621,033,253	10.24%
720 - 739	4,559	11.54%	762,298,773	12.56%
740 - 759	5,487	13.88%	867,708,675	14.30%
760 - 779	5,712	14.45%	895,637,518	14.76%
780 - 799	5,351	13.54%	804,832,773	13.27%
800 or greater	4,673	11.82%	608,395,159	10.03%
Total	39,520	100.00%	6,067,096,791	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	24,191	61.21%	3,764,913,873	62.05%
Variable	15,329	38.79%	2,302,182,917	37.95%
Total	39,520	100.00%	6,067,096,791	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	5,340	13.51%	659,445,790	10.87%
Owner Occupied	34,180	86.49%	5,407,651,001	89.13%
Total	39,520	100.00%	6,067,096,791	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	2,168	5.49%	366,088,059	6.03%
2.0000 - 2.4999	16,327	41.31%	2,685,763,782	44.27%
2.5000 - 2.9999	10,394	26.30%	1,575,208,428	25.96%
3.0000 - 3.4999	3,183	8.05%	504,129,500	8.31%
3.5000 - 3.9999	4,934	12.48%	608,876,259	10.04%
4.0000 and Above	2,514	6.36%	327,030,763	5.39%
Total	39,520	100.00%	6,067,096,791	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	11,937	30.20%	744,760,575	12.28%
30.01 - 35.00	2,472	6.26%	289,287,785	4.77%
35.01 - 40.00	2,465	6.24%	333,306,323	5.49%
40.01 - 45.00	2,490	6.30%	382,201,740	6.30%
45.01 - 50.00	2,338	5.92%	397,514,192	6.55%
50.01 - 55.00	2,342	5.93%	449,149,823	7.40%
55.01 - 60.00	2,545	6.44%	539,266,673	8.89%
60.01 - 65.00	2,834	7.17%	618,740,357	10.20%
65.01 - 70.00	3,347	8.47%	780,947,983	12.87%
70.01 - 75.00	2,034	5.15%	461,049,611	7.60%
75.01 - 80.00	1,218	3.08%	256,966,155	4.24%
80.01 and Above	3,498	8.85%	813,905,573	13.42%
Total	39,520	100.00%	6,067,096,791	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	3,141	7.95%	433,207,163	7.14%
6.00 - 11.99	6,174	15.62%	918,872,348	15.15%
12.00 - 23.99	8,885	22.48%	1,398,304,486	23.05%
24.00 - 35.99	7,113	18.00%	1,025,144,085	16.90%
36.00 - 41.99	3,971	10.05%	588,527,807	9.70%
42.00 - 47.99	5,011	12.68%	807,125,608	13.30%
48.00 - 53.99	2,366	5.99%	402,430,375	6.63%
54.00 - 59.99	2,294	5.80%	402,842,692	6.64%
60.00 and Above	565	1.43%	90,642,226	1.49%
Total	39,520	100.00%	6,067,096,791	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)	33,188	83.98%	5,174,185,431	85.28%
Miscellaneous	6,332	16.02%	892,911,360	14.72%
Total	39,520	100.00%	6,067,096,791	100.00%