



CIBC Covered Bond Programme Monthly Investor Report

Calculation Date:

30-Sep-2016

Date of Report:

13-Oct-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

- 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	\$6,039,251,630	Method for Calculating "A":	ii
B = NHA MBS multiplied by Asset Percentage	\$0	Asset Percentage:	95.10%
C = Principal Receipts	\$208,762,295		
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	\$6,248,013,926		
Asset Coverage Test	Pass		



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Cover Pool Summary Statistics

	<u>Whole Loans</u>
Current Balance	6,350,442,497.55
Number of Mortgage Loans	41,064
Average Loan	154,647.44
Weighted Average Current LTV	56.67%
Weighted Average Rate	2.74%
Weighted Average Original Term (Months)	52.66
Weighted Average Remaining Term (Months)	29.46
Weighted Average Seasoning (Months)*	73.31

*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	41,064	100.00%	6,350,442,498	100.00%
Total	41,064	100.00%	6,350,442,498	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	6,674	16.25%	1,106,979,997	17.43%
British Columbia	7,693	18.73%	1,551,359,704	24.43%
Manitoba	1,266	3.08%	148,291,694	2.34%
New Brunswick	851	2.07%	79,981,007	1.26%
Newfoundland	1,259	3.07%	143,942,044	2.27%
Northwest Territories	139	0.34%	19,075,684	0.30%
Nova Scotia	1,504	3.66%	156,130,446	2.46%
Nunavut	16	0.04%	2,507,454	0.04%
Ontario	16,105	39.22%	2,460,704,398	38.75%
Prince Edward Island	259	0.63%	21,654,178	0.34%
Quebec	3,987	9.71%	490,889,720	7.73%
Saskatchewan	1,218	2.97%	154,855,072	2.44%
Yukon	93	0.23%	14,071,100	0.22%
Total	41,064	100.00%	6,350,442,498	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	2,165	5.27%	293,967,090	4.63%
499 or less	10	0.02%	526,137	0.01%
500 - 539	31	0.08%	4,501,088	0.07%
540 - 559	65	0.16%	6,804,508	0.11%
560 - 579	85	0.21%	11,356,480	0.18%
580 - 599	264	0.64%	31,107,989	0.49%
600 - 619	574	1.40%	84,782,219	1.34%
620 - 639	955	2.33%	139,870,513	2.20%
640 - 659	1,440	3.51%	208,220,496	3.28%
660 - 679	1,942	4.73%	312,816,231	4.93%
680 - 699	2,928	7.13%	483,201,933	7.61%
700 - 719	3,814	9.29%	649,885,030	10.23%
720 - 739	4,761	11.59%	802,226,600	12.63%
740 - 759	5,724	13.94%	912,456,567	14.37%
760 - 779	5,928	14.44%	936,703,491	14.75%
780 - 799	5,538	13.49%	837,762,433	13.19%
800 or greater	4,840	11.79%	634,253,691	9.99%
Total	41,064	100.00%	6,350,442,498	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	24,426	59.48%	3,835,126,704	60.39%
Variable	16,638	40.52%	2,515,315,793	39.61%
Total	41,064	100.00%	6,350,442,498	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	5,491	13.37%	685,162,761	10.79%
Owner Occupied	35,573	86.63%	5,665,279,736	89.21%
Total	41,064	100.00%	6,350,442,498	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	2,436	5.93%	414,391,264	6.53%
2.0000 - 2.4999	16,322	39.75%	2,692,007,687	42.39%
2.5000 - 2.9999	10,772	26.23%	1,647,660,906	25.95%
3.0000 - 3.4999	3,446	8.39%	547,964,702	8.63%
3.5000 - 3.9999	5,246	12.78%	652,325,126	10.27%
4.0000 and Above	2,842	6.92%	396,092,813	6.24%
Total	41,064	100.00%	6,350,442,498	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	12,139	29.56%	756,480,002	11.91%
30.01 - 35.00	2,645	6.44%	302,950,009	4.77%
35.01 - 40.00	2,520	6.14%	341,479,553	5.38%
40.01 - 45.00	2,584	6.29%	394,276,461	6.21%
45.01 - 50.00	2,448	5.96%	418,639,205	6.59%
50.01 - 55.00	2,447	5.96%	466,432,113	7.34%
55.01 - 60.00	2,612	6.36%	553,513,221	8.72%
60.01 - 65.00	2,871	6.99%	626,487,472	9.87%
65.01 - 70.00	3,553	8.65%	835,900,256	13.16%
70.01 - 75.00	2,265	5.52%	520,012,673	8.19%
75.01 - 80.00	1,260	3.07%	264,427,756	4.16%
80.01 and Above	3,720	9.06%	869,843,778	13.70%
Total	41,064	100.00%	6,350,442,498	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	3,207	7.81%	406,293,666	6.40%
6.00 - 11.99	6,316	15.38%	930,443,398	14.65%
12.00 - 23.99	8,960	21.82%	1,432,298,865	22.55%
24.00 - 35.99	7,437	18.11%	1,111,338,614	17.50%
36.00 - 41.99	3,402	8.28%	500,405,900	7.88%
42.00 - 47.99	5,424	13.21%	862,556,312	13.58%
48.00 - 53.99	2,910	7.09%	491,002,432	7.73%
54.00 - 59.99	2,655	6.47%	484,345,761	7.63%
60.00 and Above	753	1.83%	131,757,550	2.07%
Total	41,064	100.00%	6,350,442,498	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)	34,477	83.96%	5,414,590,554	85.26%
Miscellaneous	6,587	16.04%	935,851,943	14.74%
Total	41,064	100.00%	6,350,442,498	100.00%