



CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:

31-Aug-2015

Date of Report:

15-Sep-2015

This report contains information regarding CIBC Legislative Covered Bond Programme's Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as Loans (and their Related Security) are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the Loans (and their Related Security) in the Cover Pool will vary over time.

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THESE COVERED BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY CMHC NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE DOCUMENT. THESE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.

Effective July 1, 2014, the Guarantor employs the methodology set out below to determine the indexed valuations for Properties relating to the Loans in the Covered Bond Portfolio (the "Indexation Methodology") for purposes of the Asset Coverage Test, the Amortization Test, the Valuation Calculation and in calculating the value of the covered bond collateral held as Contingent Collateral. To account for subsequent price developments, the Guarantor has chosen to adjust the original market values of the Properties securing the Loans in the Covered Bond Portfolio by using the Teranet - National Bank House Price IndexTM and the Teranet - National Bank Regional and Property Type Sub-IndicesTM, available by subscription at www.housepriceindex.ca (CIBC does not endorse or accept any responsibility for such sites or their content, privacy policy or security standards. See our terms of use at www.cibc.com/ca/terms-of-use.html for more details).

The Teranet - National Bank House Price IndexTM is an independent representation of the rate of change of Canadian single-family home prices. The measurements are based on the property records of public land registries, where sale price is available. The Teranet - National Bank Regional and Property Type Sub-IndicesTM is an independent representation of the rate of change of Canadian home prices based on property types and regional characteristics. For each region, the Teranet - National Bank Regional and Property Type Sub-IndicesTM classifies properties into three categories (condo, row housing, single family) and provides an all-types combined index. As of the indicated Calculation Date, for each region, the all-types index is available and has been used.

The relevant sub-indices are used to maintain updated market property values. At least quarterly, Property values are updated based on relative changes in sub-indices from the time of original valuation, and used in calculating the loan to value ratios. Properties in geographical areas not covered by the Teranet - National Bank Regional and Property Type Sub-IndicesTM are adjusted with the national average index, as captured by the Teranet - National Bank House Price IndexTM. At this time, New Brunswick, Saskatchewan and Prince Edward Island are not covered by the sub-indices. Material risks associated with using the Indexation Methodology include, but are not limited to, the factual correctness of the indices being relied upon, and, in the case of geographical areas not covered by the sub-indices, the risk that the Teranet - National Bank House Price IndexTM may not accurately capture idiosyncratic factors affecting local housing markets.

As per the Canadian Registered Covered Bond Programs Guide (June 23, 2014) and pursuant to the definition of Indexation Methodology in the Master Definitions and Construction Agreement, notice of any change in the Indexation Methodology must be provided to CMHC and will be reflected in the then-current Investor Report. Changes to the Indexation Methodology may only be made (i) upon notice to CMHC and satisfaction of any other conditions specified by CMHC in relation thereto, (ii) if such change constitutes a material change, subject to satisfaction of the Rating Agency Condition, and (iii) if such change is materially prejudicial to the Covered Bondholders, subject to the consent of the Bond Trustee. The Indexation Methodology must at all times comply with the requirements of the CMHC Guide.

Programme Information

Series	Initial Principal Amount	CAD Equivalent ¹	Expected Maturity	Legal Final Maturity	Coupon Rate	Rate Type	Maturity Type
Covered Bond - Series CBL1	EUR 1,000,000,000	1,360,000,000	8/7/2018	8/7/2019	1.25%	Fixed	Soft Bullet
Covered Bond - Series CBL2	AUD 500,000,000	494,950,000	1/25/2017	1/25/2018	3 month Bank Bill Rate + 0.52%	Floating	Soft Bullet
Covered Bond - Series CBL3	EUR 1,000,000,000	1,420,000,000	10/15/2019	10/15/2020	0.375%	Fixed	Soft Bullet
Covered Bond - Series CBL4	GBP 500,000,000	894,500,000	1/15/2018	1/15/2019	3 month Libor + 0.19%	Floating	Soft Bullet
Covered Bond - Series CBL5	EUR 1,000,000,000	1,404,000,000	1/28/2020	1/28/2021	0.250%	Fixed	Soft Bullet
Covered Bond - Series CBL6	AUD 300,000,000	288,570,000	6/12/2020	6/12/2021	3 month Bank Bill Rate + 0.65%	Floating	Soft Bullet
Covered Bond - Series CBL7	USD 1,200,000,000	1,529,880,000	7/21/2020	7/21/2021	2.25%	Fixed	Soft Bullet
Total		7,391,900,000					

Notes

1. CAD Equivalent is based on Covered Bond Swap Translation Rate in the Supplementary Information section on Page 2.

Key Parties

Issuer, Seller, Servicer, Cash Manager, Account Bank, GDA Provider, Interest Rate Swap Provider, Covered Bond Swap Provider	Canadian Imperial Bank of Commerce
Bond Trustee, Custodian	Computershare Trust Company of Canada
Guarantor	CIBC Covered Bond (Legislative) Guarantor Limited Partnership
Asset Monitor	Ernst & Young LLP
Standby Account Bank, Standby GDA Provider	The Bank of Nova Scotia (Moody's: P-1/Aa2; Fitch: F1+/AA-)
Paying Agents	HSBC Bank plc and HSBC Bank USA, National Association BTA Institutional Services Australia Limited

Canadian Imperial Bank of Commerce Credit Ratings

	Moody's	DBRS	Fitch	Standard & Poor's
Long-term	Aa3	AA	AA-	A+
Short-term	P-1	R-1(high)	F1+	A-1
Rating outlook ^{1,2,3}	Negative	Negative	Stable	Negative

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 August 8, 2014, S&P revised their outlook on the six big Canadian banks from stable to negative.

3. On May 20, 2015 DBRS changed the trend on the seven big Canadian banks from stable to negative.

Covered Bond Credit Ratings

	Moody's	Fitch
Covered Bond - Series CBL1	Aaa	AAA
Covered Bond - Series CBL2	Aaa	AAA
Covered Bond - Series CBL3	Aaa	AAA
Covered Bond - Series CBL4	Aaa	AAA
Covered Bond - Series CBL5	Aaa	AAA
Covered Bond - Series CBL6	Aaa	AAA
Covered Bond - Series CBL7	Aaa	AAA

Rating Triggers and Requirements

Description of Ratings Trigger	Counterparty	Rating Triggers	Test Result	Result if Test Failed
Account Bank & GDA Provider	CIBC	Moody's P-1	Fitch A F1	Pass Replace
Standby Account Bank & Standby GDA Provider	BNS			Pass Replace
Servicer Deposit Threshold Ratings	CIBC		A F1	Pass Transfer collections within two business days of collection to (i) Cash Manager, prior to Cash Manager's downgrade below Cash Management Deposit Ratings, (ii) GDA Account.
Cash Management Deposit Ratings	CIBC		A F1	Pass Cash Manager to direct the Servicer to deposit all Revenue Receipts and Principal Receipts directly into the GDA Account within two business days.
Servicer Replacement Ratings	CIBC	Baa2	F2	Pass Replace
Cash Manager Required Ratings	CIBC	P-1	F2	Pass Replace
Registered Title Transfer Ratings	CIBC			Pass Registered title to mortgages in the Covered Bond



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Long-term	Baa1	BBB+	Portfolio transferred to Guarantor (or one of its general partners on its behalf) or the Bond Trustee, as applicable
Interest Rate Swap Provider	CIBC		
Initial Rating Event ¹			
Long-term	A2	A	Pass Credit support, obtain a guarantee or replace
Short-term	P-1	F1	
Subsequent Rating Event			
Long-term	A3	BBB-	Pass Replace
Short-term	P-2	F3	
Covered Bond Swap Provider	CIBC		
Initial Rating Event ¹			
Long-term	A2	A	Pass Credit support, obtain a guarantee or replace
Short-term	P-1	F1	
Subsequent Rating Event			
Long-term	A3	BBB-	Pass Replace
Short-term	P-2	F3	
Contingent Collateral Ratings			
Long-term	Baa1	BBB+	Pass Make payments under Covered Bond Swap Agreements, unless conditions outlined in the Covered Bond Swap Agreement are met

Notes

1. If the swap provider does not have a short-term rating assigned to it by Moody's, then the long-term rating trigger of A1 would apply.

Intercompany Loans (CAD)

Guarantee Loan: \$7,946,987,077 Demand Loan: \$3,862,276,148 Intercompany Loan¹: \$11,809,263,225

Notes

1. Intercompany Loan balance on the Calculation Date is equal to the Intercompany Loan balance on the prior Calculation Date plus new advances and minus repayments in the Calculation Period ending on the Calculation Date.

Demand Loan Repayment Event

- a) Has the bank been required to assign the Interest Rate Swap Agreement to a third party? No
- b) Has a Notice to Pay been served to the Guarantor? No
- c) Has the Intercompany Loan Agreement been terminated or the revolving commitment hereunder not renewed? No
- d) To the extent that Fitch is a Rating Agency, is the issuer default rating of the Issuer assigned by Fitch less than the Fitch Demand Loan Repayment Ratings? No

Fitch Demand Loan Repayment Ratings

Long-term BBB+
Short-term F2

Events of Default & Test Compliance

Issuer Event of Default No
Guarantor LP Event of Default No

Material Issues & Deficiencies

No

Supplementary Information

Series	Covered Bond Swap Provider	Covered Bond Swap Translation Rate
Covered Bond - Series CBL1	CIBC	1.3600 EUR/CAD
Covered Bond - Series CBL2	CIBC	0.9899 AUD/CAD
Covered Bond - Series CBL3	CIBC	1.4200 EUR/CAD
Covered Bond - Series CBL4	CIBC	1.7890 GBP/CAD
Covered Bond - Series CBL5	CIBC	1.4040 EUR/CAD
Covered Bond - Series CBL6	CIBC	0.9619 AUD/CAD
Covered Bond - Series CBL7	CIBC	1.2749 USD/CAD

Cover Pool Summary Statistics

Asset Type ¹	Mortgages
Current Balance (CAD)	11,360,211,742
Previous Month Balance (CAD)	11,578,591,044
Number of Loans in Pool	45,564
Number of Properties	45,564
Number of Primary Borrowers	43,323
Average Loan Size (CAD)	249,324
Weighted Average Current LTV ²	59.83%
Weighted Average Current LTV (unindexed) ³	65.88%
Weighted Average Mortgage Rate	2.98%
Weighted Average Original Term (Months)	52.09
Weighted Average Remaining Term (Months)	30.05
Weighted Average Seasoning (Months) ⁴	26.88
Weighted Average Authorized LTV ³	71.33%
Weighted Average Original LTV ³	71.33%

Weighted Average Maturity of Outstanding Bonds (Months) 45.00

Notes

- All loans are amortizing mortgages
- Weighted Average Current LTV is calculated based on indexed property values as per the Indexation Methodology.
- Weighted Average Current LTV (unindexed), Weighted Average Authorized LTV and Weighted Average Original LTV are calculated based on appraisal amount at origination.
- 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.

Covered Bonds Outstanding vs. OSFI Limit

Covered Bonds currently outstanding (CAD Equivalent) ¹ :	
Issued prior to registration under the legacy Covered Bond Programme	\$3,352,840,000
Issued under the Legislative Covered Bond Programme	\$7,391,900,000
Total	\$10,744,740,000

OSFI maximum (CAD Equivalent)²: \$18,220,093,320

Notes

- Covered Bonds issued under the legacy Covered Bond Programme do not form part of the Legislative Covered Bond Programme, nor do they benefit from the Covered Bond Legislative Framework.
- Beginning in Q1 2015, total assets for the purposes of the OSFI issuance limit calculation, are defined using a select number of data points from the Leverage Requirements Return and the Basel Capital Adequacy Return.

Asset Coverage Test (CAD)

Outstanding Covered Bonds \$7,391,900,000

A = lesser of (i) LTV Adjusted True Balance ¹ and (ii) Asset Percentage Adjusted True Balance	\$10,551,461,684	Method for Calculating "A": Asset Percentage: ²	ii
B = Principal Receipts	\$218,379,302	Minimum Asset Percentage:	93.00%
C = the sum of (i) Cash Capital Contributions, (ii) unapplied advances under the Intercompany Loan Agreement and (iii) unapplied proceeds from sale of Randomly Selected Loans	\$0	Maximum Asset Percentage:	80.00%
D = Substitute Assets	\$0		97.00%
E = Reserve Fund	\$0		
Y = Contingent Collateral Amount	\$0		
Z = Negative Carry Factor calculation	\$0		
Adjusted Aggregate Asset Amount = A+B+C+D+E-Y-Z	\$10,769,840,985		

Asset Coverage Test Pass

Notes

- Loan-to-value ratios (LTVs) are calculated based on indexed property values as per the Indexation Methodology.
- For so long as Moody's is rating Covered Bonds issued under CIBC's Legislative Covered Bond Programme, the Asset Percentage shall not be greater than 93.5%.

Valuation Calculation (CAD)



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Trading Value of Covered Bonds

A = LTV Adjusted Loan Present Value ¹	\$11,501,506,632	Weighted average rate used for discounting	2.55%
B = Principal Receipts	\$218,379,302		
C = the sum of (i) Cash Capital Contributions, (ii) unapplied advances under the Intercompany Loan Agreement and (iii) unapplied proceeds from sale of Randomly Selected Loans	\$0		
D = Trading Value of Substitute Assets	\$0		
E = Reserve Fund	\$0		
F = Trading Value of Swap Collateral	\$0		
Asset Value: A+B+C+D+E+F	\$11,719,885,934		

Valuation Calculation \$3,879,300,718

Notes

1. Loan-to-value ratios (LTVs) are calculated based on indexed property values as per the Indexation Methodology.

Pre-Maturity Test

(Applicable to Hard Bullet Covered Bonds)

Pre-Maturity Minimum Ratings	Moody's	Fitch	Pre-Maturity Test
Covered Bond - Series CBL1	P-1	F1+	N/A
Covered Bond - Series CBL2	P-1	F1+	N/A
Covered Bond - Series CBL3	P-1	F1+	N/A
Covered Bond - Series CBL4	P-1	F1+	N/A
Covered Bond - Series CBL5	P-1	F1+	N/A
Covered Bond - Series CBL6	P-1	F1+	N/A
Covered Bond - Series CBL7	P-1	F1+	N/A

Following a breach of the Pre-Maturity Test in respect of a Series of Hard Bullet Covered Bonds, and unless the Pre-Maturity Ledger is otherwise funded from other sources, the Partnership shall offer to sell Randomly Selected Loans.

Reserve Fund

Reserve Fund Required Amount Ratings	Moody's	Fitch
Long-term		A
Short-term	P-1	F1

Are the ratings of the Issuer below the Reserve Fund Required Amount Ratings? No

If the ratings of the Issuer fall below the Reserve Fund Required Amount Ratings, then the Guarantor shall credit or cause to be credited to the Reserve Fund funds up to an amount equal to the Reserve Fund Required Amount with Available Revenue Receipts and Available Principal Receipts.

Reserve Fund Balance: N/A

Amortization Test

Event of Default on the part of the Registered Issuer?	No
Do any Covered Bonds remain outstanding?	Yes
Amortization Test Required?	No

Amortization Test N/A

Cover Pool - Loans

Remaining Principal Balance Distribution (CAD)

	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and below	5,801	12.73%	404,941,049	3.56%
100,000 - 149,999	7,442	16.33%	939,588,818	8.27%
150,000 - 199,999	7,910	17.36%	1,383,587,364	12.18%
200,000 - 249,999	6,699	14.70%	1,502,579,873	13.23%
250,000 - 299,999	5,325	11.69%	1,457,689,934	12.83%
300,000 - 349,999	3,796	8.33%	1,229,312,003	10.82%
350,000 - 399,999	2,640	5.79%	986,322,838	8.68%
400,000 - 449,999	1,688	3.70%	715,374,972	6.30%
450,000 - 499,999	1,201	2.64%	568,879,554	5.01%
500,000 - 549,999	773	1.70%	404,686,519	3.56%
550,000 - 599,999	531	1.17%	303,688,225	2.67%
600,000 - 649,999	441	0.97%	275,247,700	2.42%
650,000 - 699,999	287	0.63%	193,087,796	1.70%
700,000 - 749,999	263	0.58%	190,419,769	1.68%
750,000 - 799,999	211	0.46%	162,996,184	1.43%
800,000 - 849,999	91	0.20%	74,943,143	0.66%
850,000 - 899,999	70	0.15%	61,069,243	0.54%
900,000 - 949,999	62	0.14%	57,171,324	0.50%
950,000 - 999,999	42	0.09%	40,847,167	0.36%
1,000,000 and above	291	0.64%	407,778,168	3.59%
Total	45,564	100.00%	11,360,211,742	100.00%

Rate Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	37,304	81.87%	9,100,648,482	80.11%
Variable	8,260	18.13%	2,259,563,260	19.89%
Total	45,564	100.00%	11,360,211,742	100.00%

Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	9,278	20.36%	2,115,337,730	18.62%
Owner Occupied	36,286	79.64%	9,244,874,012	81.38%
Total	45,564	100.00%	11,360,211,742	100.00%

Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	502	1.10%	159,300,089	1.40%
2.0000% - 2.4999%	8,095	17.77%	2,311,290,077	20.35%
2.5000% - 2.9999%	18,547	40.71%	4,662,864,459	41.05%
3.0000% - 3.4999%	9,886	21.70%	2,353,184,833	20.71%
3.5000% - 3.9999%	6,574	14.43%	1,479,282,472	13.02%
4.0000% and Above	1,960	4.30%	394,289,812	3.47%
Total	45,564	100.00%	11,360,211,742	100.00%

Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	2,844	6.24%	711,165,631	6.28%
6.00 - 11.99 months	6,241	13.70%	1,641,835,821	14.45%
12.00 - 23.99 months	7,379	16.19%	1,790,445,717	15.76%
24.00 - 35.99 months	9,385	20.60%	2,342,072,014	20.62%
36.00 - 41.99 months	5,454	11.97%	1,305,012,139	11.49%
42.00 - 47.99 months	6,018	13.21%	1,500,313,259	13.21%
48.00 - 53.99 months	6,544	14.36%	1,632,798,859	14.37%
54.00 - 59.99 months	1,098	2.41%	289,053,096	2.54%
60.00 months and Above	601	1.32%	147,515,207	1.30%
Total	45,564	100.00%	11,360,211,742	100.00%

Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Detached (Single Family)	38,861	85.29%	9,943,821,680	87.53%
Condo	6,577	14.43%	1,384,772,097	12.19%
Miscellaneous	126	0.28%	31,617,965	0.28%



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Multi-Dimensional Distribution by Region, LTV* and Arrears

*Note: Loan-to-value ratios (LTV's) are calculated based on indexed property values as per the Indexation Methodology.

Days Delinquent Current <30

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	38,603,694	20,713,088	92,400,572	8,718,548	3,122,734	-	163,558,637
20.01 - 30.00	73,927,704	44,193,430	203,217,693	26,434,339	11,702,529	-	359,475,696
30.01 - 40.00	125,177,185	98,063,426	399,006,437	36,264,576	27,296,622	-	685,808,246
40.01 - 50.00	265,823,596	177,365,371	729,161,449	71,544,246	44,605,825	-	1,288,500,486
50.01 - 55.00	160,729,292	103,684,405	448,015,891	44,896,379	29,471,594	-	786,797,562
55.01 - 60.00	250,097,695	241,911,967	938,816,604	96,782,826	64,045,025	-	1,591,654,116
60.01 - 65.00	263,631,619	305,164,782	878,126,973	112,127,887	76,738,184	-	1,635,789,445
65.01 - 70.00	342,423,801	373,070,744	941,043,901	154,541,205	144,655,308	-	1,955,734,958
70.01 - 75.00	443,517,021	326,630,576	799,163,827	235,473,818	140,462,031	-	1,945,247,469
75.01 - 80.00	122,714,563	219,824,419	246,955,785	161,193,273	119,309,701	-	870,597,741
>80.00	6,992,645	13,600,820	3,109,479	641,401	10,258,147	-	34,602,492
Total	2,093,638,814	1,924,223,222	5,679,018,612	949,218,499	671,667,701	-	11,317,766,848

Days Delinquent 30-60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	-	13,312	-	-	-	13,312
20.01 - 30.00	-	64,959	-	-	-	-	64,959
30.01 - 40.00	-	341,167	494,568	65,955	127,209	-	1,028,899
40.01 - 50.00	-	-	2,747,523	-	294,769	-	3,042,292
50.01 - 55.00	-	-	204,659	110,301	-	-	314,960
55.01 - 60.00	82,162	1,036,935	869,093	161,548	-	-	2,149,739
60.01 - 65.00	391,333	-	655,856	537,963	176,374	-	1,761,526
65.01 - 70.00	438,039	630,024	919,270	596,625	942,325	-	3,526,283
70.01 - 75.00	919,495	410,739	2,007,609	1,404,952	549,778	-	5,292,574
75.01 - 80.00	-	1,140,107	51,221	-	-	-	1,191,329
>80.00	-	-	-	-	61,319	-	61,319
Total	1,831,029	3,623,932	7,963,111	2,877,344	2,151,775	-	18,447,191

Days Delinquent 60-90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	-	-	-	-	-	-
20.01 - 30.00	-	-	-	-	-	-	-
30.01 - 40.00	-	-	-	-	-	-	-
40.01 - 50.00	-	-	-	185,307	-	-	185,307
50.01 - 55.00	-	105,658	-	-	-	-	105,658
55.01 - 60.00	-	-	584,276	-	-	-	840,090
60.01 - 65.00	-	1,784,888	352,179	-	255,814	-	2,334,443
65.01 - 70.00	1,046,948	933,904	236,724	-	266,026	-	2,483,602
70.01 - 75.00	1,373,070	444,674	360,631	296,826	746,591	-	3,221,792
75.01 - 80.00	-	-	-	272,794	-	-	272,794
>80.00	-	-	-	-	-	-	-
Total	2,420,019	3,269,124	1,533,810	754,927	1,465,807	-	9,443,686

Days Delinquent 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	13,574	-	42,762	2,490	10,781	-	69,607
20.01 - 30.00	-	40,476	376,202	-	-	-	416,678
30.01 - 40.00	-	-	-	-	47,620	-	47,620
40.01 - 50.00	-	128,184	1,114,679	-	178,941	-	1,421,803
50.01 - 55.00	-	381,795	-	134,231	-	-	516,026
55.01 - 60.00	-	769,285	70,084	-	238,077	-	1,077,446
60.01 - 65.00	402,312	386,878	2,591,291	-	276,355	-	3,656,835
65.01 - 70.00	2,166,451	698,188	388,367	335,937	251,504	-	3,840,446
70.01 - 75.00	412,432	700,265	540,829	753,097	245,744	-	2,652,368
75.01 - 80.00	306,318	-	365,308	181,563	-	-	855,189
>80.00	-	-	-	-	-	-	-
Total	3,303,087	3,105,072	5,489,521	1,407,318	1,249,021	-	14,554,018
Total	2,101,192,949	1,934,221,350	5,694,005,053	954,258,087	676,534,304	-	11,360,211,742

Multi-Dimensional Distribution by LTV* and Credit Score

*Note: Loan-to-value ratios (LTV's) are calculated based on indexed property values as per the Indexation Methodology.

LTV	<599	600 - 650	651 - 700	701 - 750	751 - 800	>800	N/A	Total
<20	2,610,251	6,639,708	13,190,038	37,763,801	71,982,925	28,036,772	3,418,061	163,641,555
20.01 - 30.00	4,198,630	16,262,269	36,503,898	93,217,678	147,534,006	53,667,758	8,573,093	359,957,332
30.01 - 40.00	6,830,879	35,777,914	86,265,507	194,314,129	260,478,136	88,621,010	14,597,192	686,884,765
40.01 - 50.00	19,774,176	70,005,955	188,836,064	372,225,335	463,044,110	146,068,908	31,195,341	1,293,149,888
50.01 - 55.00	17,918,195	54,280,525	115,498,066	222,587,988	265,981,199	82,226,868	29,241,365	787,734,206
55.01 - 60.00	25,740,697	120,282,122	275,442,530	507,819,854	490,303,453	137,840,847	38,292,088	1,595,211,391
60.01 - 65.00	29,750,401	132,222,775	307,881,185	491,193,879	515,517,726	134,191,314	32,784,971	1,643,542,250
65.01 - 70.00	34,691,114	181,621,281	387,014,799	620,134,345	577,060,986	137,804,859	27,257,905	1,965,585,289
70.01 - 75.00	29,415,709	188,371,072	440,196,759	629,937,790	529,804,360	122,949,857	15,738,656	1,956,414,202
75.01 - 80.00	18,114,720	95,289,476	193,889,807	274,563,386	237,332,816	51,826,277	1,891,569	872,917,052
>80.00	968,132	3,071,214	11,784,980	10,921,502	6,435,282	1,482,700	-	34,663,811
Total	190,012,904	903,824,311	2,056,512,433	3,454,679,688	3,565,474,998	986,717,168	202,990,240	11,360,211,742

Cover Pool - Substitute Assets

Type	N/A
Amount	N/A
Ratings	N/A

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