



## CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:  
Date of Report:

30-Sep-2015  
15-Oct-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.

This material is for distribution only under such circumstances as may be permitted by applicable law. This material is published solely for informational purposes and this report does not constitute an invitation or recommendation to invest or otherwise deal in, or an offer to sell or the solicitation of an offer to buy or subscribe for, any security. Reliance should not be placed on the information herein when making any decision to buy, hold or sell any security or for any other purpose.

The information set forth below has been obtained and based upon sources believed by Canadian Imperial Bank of Commerce and CIBC World Markets Inc. (collectively, "CIBC") to be accurate, however, CIBC makes no representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of the information contained herein. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. We assume no liability for any errors or any reliance you place on the information provided herein.

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](http://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](http://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 <sup>1</sup>	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
<b>Total</b>		<b>7,391,900,000</b>					

### 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 <sup>1,2,3</sup>	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 6, 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	Moody's	Fitch	Test Result	Result if Test Failed
Account Bank & GDA Provider	CIBC				
Long-term					
Short-term		P-1	A F1		
Standby Account Bank & Standby GDA Provider	BNS				
Long-term			A		
Short-term		P-1	F1		
Servicer Deposit Threshold Ratings	CIBC				
Long-term					
Short-term		P-1	A F1		
Cash Management Deposit Ratings	CIBC				
Long-term					
Short-term		P-1	A F1		
Servicer Replacement Ratings	CIBC	Baa2			
Long-term					
Short-term			F2		
Cash Manager Required Ratings	CIBC	P-1	F2		
Short-term					
Registered Title Transfer Ratings	CIBC	Baa1	BBB+		
Long-term					



## CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 30-Sep-2015  
Date of Report: 15-Oct-2015

Interest Rate Swap Provider		CIBC		Pass	Credit support, obtain a guarantee or replace	
Initial Rating Event <sup>1</sup>		A2	A			
Long-term		P-1	F1			
Short-term						
Subsequent Rating Event		A3	BBB-	Pass	Replace	
Long-term		P-2	F3			
Short-term						

Covered Bond Swap Provider		CIBC		Pass	Credit support, obtain a guarantee or replace	
Initial Rating Event <sup>1</sup>		A2	A			
Long-term		P-1	F1			
Short-term						
Subsequent Rating Event		A3	BBB-	Pass	Replace	
Long-term		P-2	F3			
Short-term						

Contingent Collateral Ratings		CIBC		Pass	Make payments under Covered Bond Swap Agreements, unless conditions outlined in the Covered Bond Swap Agreement are met
Long-term		Baa1	BBB+		

### 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: \$7,949,246,749      Demand Loan: \$3,641,637,174      Intercompany Loan<sup>1</sup>: \$11,590,883,924

### 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 <sup>1</sup>	Mortgages
Current Balance (CAD)	11,147,285,159
Previous Month Balance (CAD)	11,360,211,742
Number of Loans in Pool	44,868
Number of Properties	44,868
Number of Primary Borrowers	42,674
Average Loan Size (CAD)	248,446
Weighted Average Current LTV <sup>2</sup>	59.68%
Weighted Average Current LTV (unindexed) <sup>3</sup>	65.71%
Weighted Average Mortgage Rate	2.98%
Weighted Average Original Term (Months)	52.29
Weighted Average Remaining Term (Months)	29.61
Weighted Average Seasoning (Months) <sup>4</sup>	27.83
Weighted Average Authorized LTV <sup>3</sup>	71.34%
Weighted Average Original LTV <sup>3</sup>	71.33%

Weighted Average Maturity of Outstanding Bonds (Months) 44.02

### Notes

1. All loans are amortizing mortgages

2. Weighted Average Current LTV is calculated based on indexed property values as per the Indexation Methodology.

3. Weighted Average Current LTV (unindexed), Weighted Average Authorized LTV and Weighted Average Original LTV are calculated based on appraisal amount at origination.

4. 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):	
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) <sup>5</sup> :	\$18,220,093,320

### Notes

1. 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.

2. 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 <sup>1</sup> and (ii) Asset Percentage Adjusted True Balance	\$10,350,784,901	Method for Calculating "A": Asset Percentage <sup>2</sup>
B = Principal Receipts	\$212,926,583	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	Minimum Asset Percentage: 80.00%
D = Substitute Assets	\$0	Maximum Asset Percentage: 97.00%
E = Reserve Fund	\$0	
Y = Contingent Collateral Amount	\$0	
Z = Negative Carry Factor calculation	\$0	
<b>Adjusted Aggregate Asset Amount = A+B+C+D+E-Y-Z</b>	<b>\$10,563,711,484</b>	

### Asset Coverage Test

### Notes

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

2. 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%.



## CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:  
Date of Report:

30-Sep-2015  
15-Oct-2015

### Valuation Calculation (CAD)

Trading Value of Covered Bonds	\$7,922,515,205		
A = LTV Adjusted Loan Present Value <sup>1</sup>	\$11,311,875,669	Weighted average rate used for discounting	2.38%
B = Principal Receipts	\$212,926,583		
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		
<b>Asset Value: A+B+C+D+E+F</b>	<b>\$11,524,802,252</b>		

Valuation Calculation \$3,602,287.046

Notes

1. Loan-to-value ratios (LTV's) 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	5,763	12.84%	402,036,301	3.61%
100,000 - 149,999	7,375	16.44%	930,731,757	8.35%
150,000 - 199,999	7,807	17.40%	1,365,954,895	12.25%
200,000 - 249,999	6,589	14.69%	1,477,991,151	13.26%
250,000 - 299,999	5,227	11.65%	1,430,736,133	12.83%
300,000 - 349,999	3,723	8.30%	1,205,850,622	10.82%
350,000 - 399,999	2,581	5.75%	964,357,785	8.65%
400,000 - 449,999	1,653	3.68%	700,474,304	6.28%
450,000 - 499,999	1,167	2.60%	552,543,175	4.96%
500,000 - 549,999	758	1.69%	396,926,908	3.56%
550,000 - 599,999	517	1.15%	295,676,245	2.65%
600,000 - 649,999	432	0.96%	269,534,788	2.42%
650,000 - 699,999	281	0.63%	189,296,195	1.70%
700,000 - 749,999	247	0.55%	178,828,352	1.60%
750,000 - 799,999	204	0.45%	157,360,037	1.41%
800,000 - 849,999	90	0.20%	74,093,690	0.66%
850,000 - 899,999	66	0.15%	57,551,356	0.52%
900,000 - 949,999	60	0.13%	55,230,335	0.50%
950,000 - 999,999	43	0.10%	41,857,877	0.38%
1,000,000 and above	285	0.64%	400,253,253	3.59%
<b>Total</b>	<b>44,868</b>	<b>100.00%</b>	<b>11,147,285,159</b>	<b>100.00%</b>

### Rate Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	36,638	81.66%	8,902,254,718	79.86%
Variable	8,230	18.34%	2,245,030,441	20.14%
<b>Total</b>	<b>44,868</b>	<b>100.00%</b>	<b>11,147,285,159</b>	<b>100.00%</b>

### Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	9,170	20.44%	2,083,248,436	18.69%
Owner Occupied	35,698	79.56%	9,064,036,723	81.31%
<b>Total</b>	<b>44,868</b>	<b>100.00%</b>	<b>11,147,285,159</b>	<b>100.00%</b>

### Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	672	1.50%	207,152,756	1.86%
2.0000% - 2.4999%	8,042	17.92%	2,282,012,399	20.47%
2.5000% - 2.9999%	18,193	40.55%	4,554,484,035	40.86%
3.0000% - 3.4999%	9,641	21.49%	2,279,074,369	20.45%
3.5000% - 3.9999%	6,399	14.26%	1,437,972,902	12.90%
4.0000% and Above	1,921	4.28%	386,588,698	3.47%
<b>Total</b>	<b>44,868</b>	<b>100.00%</b>	<b>11,147,285,159</b>	<b>100.00%</b>

### Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	3,079	6.86%	770,223,468	6.91%
6.00 - 11.99 months	5,980	13.33%	1,581,403,163	14.19%
12.00 - 23.99 months	7,899	17.60%	1,891,700,633	16.97%
24.00 - 35.99 months	9,059	20.19%	2,280,129,995	20.45%
36.00 - 41.99 months	4,887	10.89%	1,136,444,936	10.19%
42.00 - 47.99 months	7,271	16.21%	1,802,714,523	16.17%
48.00 - 53.99 months	4,945	11.02%	1,234,735,898	11.08%
54.00 - 59.99 months	1,190	2.65%	307,460,524	2.76%
60.00 months and Above	558	1.24%	142,472,020	1.28%
<b>Total</b>	<b>44,868</b>	<b>100.00%</b>	<b>11,147,285,159</b>	<b>100.00%</b>

### Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Detached (Single Family)	38,258	85.27%	9,756,531,535	87.52%
Condo	6,485	14.45%	1,359,515,416	12.20%
Miscellaneous	125	0.28%	31,238,208	0.28%
<b>Total</b>	<b>44,868</b>	<b>100.00%</b>	<b>11,147,285,159</b>	<b>100.00%</b>



## CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 30-Sep-2015  
Date of Report: 15-Oct-2015

### 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	38,759,585	20,309,305	90,927,026	8,583,913	3,048,592	-	161,628,421
20.01 - 30.00	72,875,315	43,850,261	204,616,657	26,195,619	11,969,586	-	359,507,438
30.01 - 40.00	124,057,158	97,142,481	395,140,063	36,659,282	27,620,010	-	680,618,995
40.01 - 50.00	263,064,726	176,831,226	720,083,098	70,133,467	43,007,441	-	1,273,119,959
50.01 - 55.00	155,136,110	104,861,020	443,988,502	43,651,058	30,301,706	-	777,938,397
55.01 - 60.00	250,711,713	238,995,493	934,336,493	96,645,310	64,091,906	-	1,584,680,916
60.01 - 65.00	255,850,406	306,195,961	857,061,515	110,835,623	78,733,807	-	1,608,677,312
65.01 - 70.00	345,508,269	363,841,026	919,287,960	156,889,973	142,693,977	-	1,928,321,205
70.01 - 75.00	425,489,145	322,902,482	772,115,424	232,873,929	139,196,718	-	1,892,577,698
75.01 - 80.00	113,007,226	207,029,482	226,914,056	149,937,236	114,170,219	-	811,058,219
>80.00	6,391,661	12,934,360	1,504,548	394,142	6,579,079	-	27,803,791
Total	2,050,851,316	1,894,893,097	5,565,975,341	932,799,553	661,413,043	-	11,105,932,350

#### Days Delinquent 30->60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	-	12,993	-	-	-	12,993
20.01 - 30.00	-	-	-	-	-	-	-
30.01 - 40.00	243,424	-	-	-	107,441	-	350,864
40.01 - 50.00	-	75,833	1,953,400	-	124,206	-	2,153,439
50.01 - 55.00	-	-	497,641	-	-	-	497,641
55.01 - 60.00	-	1,274,111	920,100	286,844	127,607	-	2,608,662
60.01 - 65.00	791,634	149,621	1,175,144	525,486	-	-	2,641,884
65.01 - 70.00	174,743	658,986	2,698,628	194,780	525,860	-	4,252,997
70.01 - 75.00	1,066,589	546,863	935,995	558,463	471,016	-	3,578,925
75.01 - 80.00	189,455	598,902	822,100	1,077,000	186,390	-	2,873,847
>80.00	-	-	-	-	231,487	-	231,487
Total	2,465,844	3,304,316	9,016,000	2,642,572	1,774,007	-	19,202,739

#### Days Delinquent 60->90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	-	-	-	21,457	-	21,457
20.01 - 30.00	-	64,740	-	-	-	-	64,740
30.01 - 40.00	-	-	442,859	-	127,209	-	570,069
40.01 - 50.00	-	-	586,521	-	-	-	586,521
50.01 - 55.00	-	-	-	110,301	-	-	110,301
55.01 - 60.00	-	224,498	154,663	-	-	-	379,161
60.01 - 65.00	-	-	-	156,229	176,374	-	332,603
65.01 - 70.00	297,227	406,779	111,961	263,432	115,692	-	1,195,091
70.01 - 75.00	305,365	444,674	246,690	324,689	-	-	1,321,419
75.01 - 80.00	-	-	-	159,785	-	-	159,785
>80.00	-	-	-	-	-	-	-
Total	602,593	1,140,692	1,542,694	1,014,437	440,733	-	4,741,149

#### Days Delinquent 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	13,574	-	85,378	2,490	10,781	-	112,224
20.01 - 30.00	-	40,476	274,501	-	-	-	314,977
30.01 - 40.00	-	-	-	-	-	-	-
40.01 - 50.00	-	128,184	1,114,278	185,307	473,709	-	1,901,479
50.01 - 55.00	-	487,454	-	134,231	-	-	621,684
55.01 - 60.00	-	769,285	195,370	-	86,129	-	1,050,784
60.01 - 65.00	402,312	1,784,888	2,701,616	-	340,187	-	5,229,002
65.01 - 70.00	1,905,758	1,246,244	350,578	335,937	251,504	-	4,090,021
70.01 - 75.00	663,096	700,265	189,076	1,049,923	353,063	-	2,955,424
75.01 - 80.00	308,318	-	643,446	181,563	-	-	1,133,327
>80.00	-	-	-	-	-	-	-
Total	3,293,058	5,156,797	5,554,243	1,889,451	1,515,373	-	17,408,921
Total	2,057,212,811	1,904,494,902	5,582,088,278	938,346,013	665,143,155	-	11,147,285,159

### 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	2,326,015	6,148,254	13,241,728	37,415,298	71,447,771	27,552,316	3,643,712	161,775,095
20.01 - 30.00	4,156,681	16,053,481	36,462,071	91,989,546	148,874,065	54,083,326	8,267,985	359,887,155
30.01 - 40.00	7,492,230	35,740,194	85,843,883	194,950,273	255,911,001	86,297,621	15,304,724	681,539,927
40.01 - 50.00	19,236,125	69,785,169	185,561,906	370,256,376	455,052,039	148,442,981	28,954,803	1,277,761,398
50.01 - 55.00	17,029,376	53,494,301	115,480,543	218,276,372	266,012,572	80,743,125	28,131,734	779,168,023
55.01 - 60.00	25,880,540	120,870,784	272,291,025	502,702,190	492,554,087	137,147,025	37,273,872	1,588,179,523
60.01 - 65.00	29,410,021	130,057,184	301,073,565	487,195,311	507,061,255	130,828,998	31,254,467	1,616,880,802
65.01 - 70.00	34,102,003	181,239,079	382,457,944	610,365,468	566,731,399	135,344,916	27,618,505	1,937,859,314
70.01 - 75.00	29,390,306	180,880,966	426,518,112	609,501,267	517,106,422	122,358,553	14,677,820	1,900,433,466
75.01 - 80.00	16,581,246	88,886,569	185,488,075	257,014,312	216,634,168	48,732,544	1,888,265	815,225,178
>80.00	966,374	2,523,372	8,997,203	9,254,777	5,743,035	550,517	-	28,035,277
Total	186,570,917	885,682,373	2,013,416,055	3,389,390,190	3,503,127,813	972,081,924	197,015,888	11,147,285,159

### Cover Pool - Substitute Assets

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

This CIBC Legislative Covered Bond Programme is not endorsed, sold or promoted by Teranet Inc. ("Teranet") or National Bank of Canada ("NBC") or any of their third party licensors. None of Teranet, NBC or their third party licensors make any representation or warranty, express or implied, to the parties to this CIBC Legislative Covered Bond Programme or any member of the public regarding the advisability or recommendation of investing in this CIBC Legislative Covered Bond Programme particularly or concerning the results to be obtained from the Teranet-National Bank House Price Index and the Teranet-National Bank Regional and Property Type Sub-Indices (the "Index") and its ability to track the performance of the residential real estate and housing marked or concerning the extent to which the capital value or income return of this CIBC Legislative Covered Bond Programme matches or will match the performance of the Index or the levels at which Index may stand at a particular date.

Teranet, NBC and their third party licensors' only relationship to CIBC as licensee is the licensing of certain trademarks and trade names of Teranet and NBC and the third party licensors without regards to CIBC as licensee or this CIBC Legislative Covered Bond Programme. Teranet, NBC and their third party licensors have no obligation to take the needs of CIBC as licensee or the parties to this CIBC Legislative Covered Bond Programme into consideration in determining, composing or calculating the Index. None of Teranet, NBC or their third party licensors is responsible for and none has participated in determining the pricing, quantities or timing of the execution of this CIBC Legislative Covered Bond Programme by the parties thereto or the assessment or method of settlement calculation therefor. Teranet, NBC and their third party licensors have no obligation or liability in connection with the administration, marketing or trading of this CIBC Legislative Covered Bond Programme.

None of Teranet, NBC, their third party licensors or any of their affiliates guarantees the adequacy, accuracy, timeliness or completeness of the Index or any data included therein, or any communications related thereto. Teranet, NBC, their third party licensors or any of their affiliates shall not be subject to any damages or liabilities for any errors, omissions or delays of the dissemination of the Index. Teranet, NBC, their third party licensors or any of their affiliates make no express or implied warranties, and expressly disclaim all warranties or merchantability or fitness for a particular purpose or use with respect to the Index or any data included therein. Without limiting any of the foregoing, in no event whatsoever shall Teranet, NBC, their third party licensors or any of their affiliates be liable for any direct, special, incidental, punitive or consequential damages, including but not limited to loss of profits, trading losses, lost time or goodwill, even if they have been advised of the possibility of such damages, whether in contract, tort, strict liability or otherwise. The Teranet-National Bank House Price IndexTM and the Teranet-National Bank Regional and Property Type Sub-IndicesTM are the trademarks of Teranet Inc. and National Bank of Canada, and have been licensed for use by CIBC.