CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 29-Dec-2017
Date of Report: 15-Jan-2018

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, 2017) 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 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 GBP 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
Covered Bond - Series CBL8	EUR 1,350,000,000	1,983,625,000	12/14/2018	12/14/2019	0.100%	Fixed	Soft Bullet
Covered Bond - Series CBL9	CHF 200,000,000	269,920,000	12/22/2025	12/22/2026	0.125%	Fixed	Soft Bullet
Covered Bond - Series CBL10	GBP 500,000,000	896,600,000	3/11/2019	3/11/2020	3 month GBP Libor + 0.52%	Floating	Soft Bullet
Covered Bond - Series CBL11	AUD 400,000,000	392,360,000	4/19/2021	4/19/2022	3 month Bank Bill Rate + 1.10%	Floating	Soft Bullet
Covered Bond - Series CBL12	EUR 1,250,000,000	1,792,100,000	7/25/2022	7/25/2023	0.000%	Fixed	Soft Bullet
Covered Bond - Series CBL13	GBP 75,000,000	119,955,000	10/25/2021	10/25/2022	1.060%	Fixed	Soft Bullet
Covered Bond - Series CBL14	EUR 49,000,000	70,520,800	10/26/2021	10/26/2022	0.000%	Fixed	Soft Bullet
Covered Bond - Series CBL15	GBP 325,000,000	534,040,000	1/10/2022	1/10/2023	3 month GBP Libor + 0.43%	Floating	Soft Bullet
Covered Bond - Series CBL16	GBP 525,000,000	872,025,000	6/30/2022	6/30/2023	1.125%	Fixed	Soft Bullet
Covered Bond - Series CBL17	USD 1,750,000,000	2,203,075,000	7/27/2022	7/27/2023	2.350%	Fixed	Soft Bullet
Covered Bond - Series CBL18	AUD 700,000,000	701,540,000	12/7/2020	12/7/2021	3 month Bank Bill Rate + 0.55%	Floating	Soft Bullet
Total		**16,732,710,800**					

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; Fitch: F1+/AA-)
Paying Agents	HSBC Bank plc and HSBC Bank USA, National Association BTA Institutional Services Australia Limited UBS AG

Canadian Imperial Bank of Commerce Credit Ratings

	Moody's	DBRS	Fitch	Standard & Poor's
Long-term[1]	A1	AA	AA-	A+
Short-term	P-1	R-1(high)	F1+	A-1
Rating outlook[2,3,4]	Negative	Negative	Negative	Stable

Notes
1. *On May 10, 2017, Moody's downgraded, by one notch, the long-term debt and deposit ratings of CIBC. This rating action affected six of the largest Canadian banks.*
2. *On May 20, 2015 DBRS changed the trend on the seven big Canadian banks from stable to negative.*
3. *On December 11, 2015 S&P revised their outlook on the seven big Canadian banks from negative to stable.*
4. *On October 27, 2017 Fitch revised their outlook on CIBC from stable to negative.*

Covered Bond Credit Ratings

	Moody's	Fitch
Covered Bond - Series CBL1	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
Covered Bond - Series CBL8	Aaa	AAA
Covered Bond - Series CBL9	Aaa	AAA
Covered Bond - Series CBL10	Aaa	AAA
Covered Bond - Series CBL11	Aaa	AAA
Covered Bond - Series CBL12	Aaa	AAA
Covered Bond - Series CBL13	Aaa	AAA
Covered Bond - Series CBL14	Aaa	AAA
Covered Bond - Series CBL15	Aaa	AAA
Covered Bond - Series CBL16	Aaa	AAA
Covered Bond - Series CBL17	Aaa	AAA
Covered Bond - Series CBL18	Aaa	AAA

Rating Triggers and Requirements*

Description of Ratings Trigger	Counterparty	Rating Triggers: Moody's	Rating Triggers: Fitch	Test Result	Result if Test Failed
Account Bank & GDA Provider	CIBC			Pass	Replace
Long-term			A		
Short-term		P-1	F1		
Standby Account Bank & Standby GDA Provider	BNS			Pass	Replace
Long-term			A		
Short-term		P-1	F1		

**Moody's ratings are in respect of unsecured, unguaranteed and unsubordinated debt obligations. Fitch ratings are in respect of issuer default ratings, except in respect of the Covered Bond Swap Provider starting with CBL12 and subsequent issuances where the long-term ratings are in respect of the derivatives counterparty rating, if one is assigned, and if not, the long-term issuer default rating.*

CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 29-Dec-2017
Date of Report: 15-Jan-2018

Servicer Deposit Threshold Ratings	CIBC			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.
Long-term			A		
Short-term		P-1	F1		
Cash Management Deposit Ratings	CIBC			Pass	Cash Manager to direct the Servicer to deposit all Revenue Receipts and Principal Receipts directly into the GDA Account within two business days
Long-term			A		
Short-term		P-1	F1		
Servicer Replacement Ratings	CIBC			Pass	Replace
Long-term		Baa2			
Short-term			F2		
Cash Manager Required Ratings	CIBC			Pass	Replace
Short-term		P-1	F2		
Registered Title Transfer Ratings	CIBC			Pass	Registered title to mortgages in the Covered Bond Portfolio transferred to Guarantor (or one of its general partners on its behalf) or the Bond Trustee, as applicable
Long-term		Baa1	BBB+		
Interest Rate Swap Provider	CIBC				
Initial Rating Event[1]				Pass	Credit support, obtain a guarantee or replace
Long-term		A2	A		
Short-term		P-1	F1		
Subsequent Rating Event				Pass	Replace
Long-term		A3	BBB-		
Short-term		P-2	F3		
Covered Bond Swap Provider	CIBC				
Initial Rating Event[1,2]				Pass	Credit support, obtain a guarantee or replace
Long-term		A2	A		
Short-term		P-1	F1		
Subsequent Rating Event[3]				Pass	Replace
Long-term		A3	BBB-		
Short-term		P-2	F3		
Contingent Collateral Ratings				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.
2. For CBL 18 and subsequent issuances, Fitch long term rating trigger is A-.
3. For CBL 15 and subsequent issuances, Fitch rating triggers are F2 and BBB+.

Intercompany Loans (CAD)

Guarantee Loan: $18,295,361,851 **Demand Loan:** $7,867,554,347 **Intercompany Loan[1]:** $26,162,916,197

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	ISIN Code	Covered Bond Swap Provider	Covered Bond Swap Translation Rate
Covered Bond - Series CBL1	XS0958742313	CIBC	1.3600 EUR/CAD
Covered Bond - Series CBL3	XS1121257445	CIBC	1.4200 EUR/CAD
Covered Bond - Series CBL4	XS1165983450	CIBC	1.7890 GBP/CAD
Covered Bond - Series CBL5	XS1175865028	CIBC	1.4040 EUR/CAD
Covered Bond - Series CBL6	AU3FN0027819	CIBC	0.9619 AUD/CAD
Covered Bond - Series CBL7[1]	USC2428PBG57 / US136069KL45	CIBC	1.2749 USD/CAD
Covered Bond - Series CBL8	XS1332474912	CIBC	1.4629 EUR/CAD
Covered Bond - Series CBL8-2	XS1332474912	CIBC	1.5500 EUR/CAD
Covered Bond - Series CBL9	CH0305398254	CIBC	1.3496 CHF/CAD
Covered Bond - Series CBL10	XS1377696627	CIBC	1.8963 GBP/CAD
Covered Bond - Series CBL10-2	XS1377696627	CIBC	1.6901 GBP/CAD
Covered Bond - Series CBL11	AU3FN0030920	CIBC	0.9809 AUD/CAD
Covered Bond - Series CBL12	XS1456455572	CIBC	1.4337 EUR/CAD
Covered Bond - Series CBL13	XS1508478937	CIBC	1.5994 GBP/CAD
Covered Bond - Series CBL14	XS1508919062	CIBC	1.4392 EUR/CAD
Covered Bond - Series CBL15	XS1543100702	CIBC	1.6432 GBP/CAD
Covered Bond - Series CBL16	XS1647105649	CIBC	1.6610 GBP/CAD
Covered Bond - Series CBL17[1]	USC2428PBK69 / US136069UT60	CIBC	1.2589 USD/CAD
Covered Bond - Series CBL18	AU3FN0038022	CIBC	1.0022 AUD/CAD

Notes
1. Reg S ISIN / 144A ISIN

Cover Pool Summary Statistics

Asset Type[1]	Mortgages
Current Balance (CAD)	25,545,065,643
Previous Month Balance (CAD)	25,959,817,084
Number of Loans in Pool	96,509
Number of Properties	96,509
Number of Primary Borrowers	91,095
Average Loan Size (CAD)	264,691
Weighted Average Current LTV[2]	50.69%
Weighted Average Current LTV (unindexed)[3]	63.57%
Weighted Average Mortgage Rate	2.76%
Weighted Average Original Term (Months)	51.41
Weighted Average Remaining Term (Months)	28.50
Weighted Average Seasoning (Months)[4]	31.82
Weighted Average Authorized LTV[3]	70.29%
Weighted Average Original LTV[3]	70.28%
Weighted Average Maturity of Outstanding Bonds (Months)	31.93

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.

CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 29-Dec-2017
Date of Report: 15-Jan-2018

Covered Bonds Outstanding vs. OSFI Limit

Covered Bonds currently outstanding (CAD Equivalent)[1]:	
Issued prior to registration under the legacy Covered Bond Programme	$217,740,000
Issued under the Legislative Covered Bond Programme	$16,732,710,800
Total	$16,950,450,800
OSFI maximum (CAD Equivalent)[2]:	$22,179,740,160

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	**$16,732,710,800**		
A = lesser of (i) LTV Adjusted True Balance [1] and (ii) Asset Percentage Adjusted True Balance	$23,327,774,957	Method for Calculating "A":	ii
		Asset Percentage:	91.50%
B = Principal Receipts	$414,751,440	Minimum Asset Percentage:	80.00%
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:	93.00%
		Guide OC Minimum[2]:	103.00%
		Level of Overcollateralization[3]:	109.13%
D = Substitute Assets	$0		
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	**$23,742,526,397**		
Asset Coverage Test	**Pass**		

Notes

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

*2. "**Guide OC Minimum**" means 103% or such other percentage defined as the "Regulatory OC Minimum" in the CMHC Guide.*

3. Per Section 4.3.8 of the CMHC Guide, (A) the lesser of (i) the total amount of cover pool collateral and (ii) the amount of cover pool collateral required to collateralize the covered bonds outstanding and ensure the Asset Coverage Test is met, divided by (B) the Canadian dollar equivalent of the principal amount of covered bonds outstanding under the registered covered bond program.

Valuation Calculation (CAD)

Trading Value of Covered Bonds	$17,327,333,386		
A = LTV Adjusted Loan Present Value [1]	$25,187,073,894	Weighted average rate used for discounting	3.42%
B = Principal Receipts	$414,751,440		
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	**$25,601,825,334**		
Valuation Calculation	$8,274,491,947		

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 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
Covered Bond - Series CBL8	P-1	F1+	N/A
Covered Bond - Series CBL9	P-1	F1+	N/A
Covered Bond - Series CBL10	P-1	F1+	N/A
Covered Bond - Series CBL11	P-1	F1+	N/A
Covered Bond - Series CBL12	P-1	F1+	N/A
Covered Bond - Series CBL13	P-1	F1+	N/A
Covered Bond - Series CBL14	P-1	F1+	N/A
Covered Bond - Series CBL15	P-1	F1+	N/A
Covered Bond - Series CBL16	P-1	F1+	N/A
Covered Bond - Series CBL17	P-1	F1+	N/A
Covered Bond - Series CBL18	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

	Moody's	**Fitch**
Reserve Fund Required Amount Ratings		
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	13,925	14.43%	936,405,001	3.67%
100,000 - 149,999	15,108	15.65%	1,898,491,213	7.43%
150,000 - 199,999	15,566	16.13%	2,722,260,066	10.66%
200,000 - 249,999	13,341	13.82%	2,995,304,783	11.73%
250,000 - 299,999	10,450	10.83%	2,860,941,583	11.20%
300,000 - 349,999	7,449	7.72%	2,411,655,001	9.44%
350,000 - 399,999	5,163	5.35%	1,929,959,284	7.56%
400,000 - 449,999	3,900	4.04%	1,653,549,659	6.47%
450,000 - 499,999	2,815	2.92%	1,333,155,241	5.22%
500,000 - 549,999	1,922	1.99%	1,006,115,153	3.94%
550,000 - 599,999	1,472	1.53%	845,349,640	3.31%
600,000 - 649,999	1,025	1.06%	639,284,406	2.50%
650,000 - 699,999	810	0.84%	545,572,738	2.14%
700,000 - 749,999	551	0.57%	399,013,284	1.56%
750,000 - 799,999	461	0.48%	357,045,626	1.40%
800,000 - 849,999	405	0.42%	334,133,143	1.31%
850,000 - 899,999	331	0.34%	289,134,232	1.13%
900,000 - 949,999	283	0.29%	261,344,737	1.02%
950,000 - 999,999	201	0.21%	195,703,358	0.77%
1,000,000 and above	1,331	1.38%	1,930,647,497	7.56%
Total	**96,509**	**100.00%**	**25,545,065,643**	**100.00%**

CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 29-Dec-2017
Date of Report: 15-Jan-2018

Rate Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	78,896	81.75%	20,471,960,193	80.14%
Variable	17,613	18.25%	5,073,105,451	19.86%
Total	**96,509**	**100.00%**	**25,545,065,643**	**100.00%**

Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	18,319	18.98%	4,617,214,584	18.07%
Owner Occupied	78,190	81.02%	20,927,851,060	81.93%
Total	**96,509**	**100.00%**	**25,545,065,643**	**100.00%**

Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	599	0.62%	131,908,817	0.52%
2.0000% - 2.4999%	21,976	22.77%	6,630,802,406	25.96%
2.5000% - 2.9999%	55,888	57.91%	14,722,170,757	57.63%
3.0000% - 3.4999%	9,890	10.25%	2,301,013,656	9.01%
3.5000% - 3.9999%	5,545	5.75%	1,232,937,522	4.83%
4.0000% and Above	2,611	2.71%	526,232,486	2.06%
Total	**96,509**	**100.00%**	**25,545,065,643**	**100.00%**

Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	5,013	5.19%	1,332,114,684	5.21%
6.00 - 11.99 months	10,203	10.57%	2,763,216,274	10.82%
12.00 - 23.99 months	23,176	24.01%	5,698,429,826	22.31%
24.00 - 35.99 months	28,675	29.71%	7,562,453,897	29.60%
36.00 - 41.99 months	9,794	10.15%	2,637,903,910	10.33%
42.00 - 47.99 months	10,148	10.52%	3,010,192,293	11.78%
48.00 - 53.99 months	5,477	5.68%	1,576,044,717	6.17%
54.00 - 59.99 months	3,238	3.36%	783,449,443	3.07%
60.00 months and Above	785	0.81%	181,260,599	0.71%
Total	**96,509**	**100.00%**	**25,545,065,643**	**100.00%**

Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	14,649	15.18%	3,175,869,006	12.43%
Detached	66,178	68.57%	18,412,661,418	72.08%
Multi-Residential	6,593	6.83%	1,585,009,394	6.20%
Other	248	0.26%	42,957,131	0.17%
Semi-Detached	5,071	5.25%	1,372,438,505	5.37%
Townhouse	3,770	3.91%	956,130,190	3.74%
Total	**96,509**	**100.00%**	**25,545,065,643**	**100.00%**

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	228,482,113	50,479,233	475,522,977	24,388,193	10,494,494	-	789,367,009
20.01 - 30.00	456,236,881	104,565,390	1,012,930,367	42,359,394	31,070,885	-	1,647,162,917
30.01 - 40.00	864,937,691	209,486,345	2,203,706,732	92,865,338	61,486,142	-	3,432,482,248
40.01 - 50.00	1,354,105,758	390,919,459	3,952,679,366	156,731,084	168,094,536	-	6,022,530,204
50.01 - 55.00	576,447,053	301,530,605	2,253,663,378	123,196,816	133,090,143	-	3,387,927,995
55.01 - 60.00	446,375,770	398,216,990	1,712,056,751	153,997,401	161,695,148	-	2,872,342,060
60.01 - 65.00	361,046,789	472,043,704	1,127,659,499	231,460,237	176,390,656	-	2,368,600,885
65.01 - 70.00	298,426,752	575,048,517	721,126,388	416,772,976	210,231,496	-	2,221,606,130
70.01 - 75.00	42,583,843	775,288,600	202,390,549	555,435,224	253,290,732	-	1,828,988,948
75.01 - 80.00	-	549,780,440	-	115,480,527	106,297,619	-	771,558,585
>80.00	217,954	54,317,862	-	4,193,232	24,302,326	-	83,031,374
Total	4,628,860,604	3,881,677,145	13,661,736,007	1,916,880,421	1,336,444,177	-	25,425,598,354

Days Delinquent
30-<60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	386	620,772	22,744	-	-	643,902
20.01 - 30.00	-	-	793,933	-	-	-	793,933
30.01 - 40.00	428,903	455,871	3,211,564	-	-	-	4,096,338
40.01 - 50.00	4,854,122	992,065	3,466,426	212,246	190,339	-	9,715,196
50.01 - 55.00	733,838	1,054,056	3,704,856	96,833	761,019	-	6,350,602
55.01 - 60.00	675,626	701,308	4,808,175	1,824,156	1,342,516	-	9,351,780
60.01 - 65.00	169,965	491,635	1,104,726	403,558	435,528	-	2,605,413
65.01 - 70.00	448,365	1,263,434	1,460,475	2,554,327	493,777	-	6,220,377
70.01 - 75.00	-	1,416,864	334,584	1,563,236	863,897	-	4,178,580
75.01 - 80.00	-	3,153,215	231,031	1,952,332	452,837	-	5,789,416
>80.00	-	246,348	-	154,375	93,337	-	494,059
Total	7,310,818	9,775,183	19,736,540	8,783,807	4,633,248	-	50,239,595

Days Delinquent
60-<90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	52,310	90,596	261,622	-	-	-	404,528
20.01 - 30.00	-	99,979	710,214	105,649	-	-	915,843
30.01 - 40.00	615,283	66,535	599,921	-	215,227	-	1,496,967
40.01 - 50.00	1,166,023	367,078	2,367,600	829,920	307,789	-	5,038,411
50.01 - 55.00	-	454,253	3,055,135	-	-	-	3,509,388
55.01 - 60.00	-	355,250	574,282	-	272,579	-	1,202,111
60.01 - 65.00	-	111,806	428,197	-	203,787	-	743,791
65.01 - 70.00	178,406	731,499	599,816	301,682	-	-	1,811,403
70.01 - 75.00	150,578	887,807	-	430,276	697,964	-	2,166,625
75.01 - 80.00	-	463,453	-	363,023	770,783	-	1,597,259
>80.00	-	111,743	-	-	-	-	111,743
Total	2,162,601	3,740,000	8,596,788	2,030,551	2,468,129	-	18,998,068

Days Delinquent
90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	155,456	18,333	320,193	55,034	-	-	549,015
20.01 - 30.00	324,059	684,069	799,697	-	199,174	-	2,006,999
30.01 - 40.00	111,301	47,857	1,483,285	-	560,822	-	2,203,265
40.01 - 50.00	1,777,593	1,606,326	3,935,990	940,825	864,333	-	9,125,068
50.01 - 55.00	113,017	667,503	1,007,508	-	976,459	-	2,764,486
55.01 - 60.00	1,029,887	1,595,378	660,913	392,577	915,442	-	4,594,196
60.01 - 65.00	-	1,161,225	1,679,050	1,094,974	573,518	-	4,508,768
65.01 - 70.00	376,559	1,465,275	3,036,570	2,653,954	305,498	-	7,837,855
70.01 - 75.00	-	2,054,082	-	3,931,524	1,468,868	-	7,454,473
75.01 - 80.00	-	2,139,654	-	4,006,273	954,118	-	7,100,045
>80.00	-	1,490,553	-	-	594,901	-	2,085,454
Total	3,887,871	12,930,254	12,923,206	13,075,162	7,413,133	-	50,229,625
Total	**4,642,221,893**	**3,908,122,582**	**13,702,992,541**	**1,940,769,940**	**1,350,958,687**	**-**	**25,545,065,643**

CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 29-Dec-2017
Date of Report: 15-Jan-2018

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	5,990,013	21,771,722	79,433,124	179,409,585	345,332,503	152,747,719	6,279,788	790,964,454
20.01 - 30.00	18,653,936	75,071,582	192,936,614	433,506,550	663,445,936	258,418,734	8,846,340	1,650,879,691
30.01 - 40.00	38,669,149	203,440,952	487,001,523	958,637,612	1,300,201,591	437,842,007	14,485,985	3,440,278,818
40.01 - 50.00	84,500,755	392,252,129	962,974,904	1,776,331,282	2,149,362,325	658,362,513	22,624,969	6,046,408,879
50.01 - 55.00	34,188,072	235,029,267	558,135,654	1,012,347,073	1,192,930,513	363,289,461	4,632,431	3,400,552,471
55.01 - 60.00	16,997,177	215,920,487	495,637,410	879,471,961	992,982,182	282,675,322	3,805,609	2,887,490,148
60.01 - 65.00	18,362,232	167,811,565	436,225,584	782,523,504	747,032,513	217,716,212	6,787,246	2,376,458,856
65.01 - 70.00	20,239,133	179,219,061	451,482,344	708,464,860	701,480,489	167,413,409	9,176,469	2,237,475,765
70.01 - 75.00	24,849,294	162,121,966	372,897,772	583,857,088	553,086,551	137,266,838	8,709,116	1,842,788,626
75.01 - 80.00	14,098,921	78,557,736	180,730,169	249,169,016	216,713,484	46,415,330	360,648	786,045,305
>80.00	2,049,626	8,425,174	24,118,113	30,083,828	18,927,280	2,118,609	-	85,722,631
Total	**278,598,308**	**1,739,621,641**	**4,241,573,211**	**7,593,802,360**	**8,881,495,368**	**2,724,266,155**	**85,708,601**	**25,545,065,643**

Cover Pool - Substitute Assets

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

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