

CIBC CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:
Date of Report:

29-Apr-2022
13-May-2022

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 Index™ and the Teranet - National Bank Regional and Property Type Sub-Indices™, 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 Index™ 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-Indices™ 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-Indices™ 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-Indices™ are adjusted with the national average index, as captured by the Teranet - National Bank House Price Index™. 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 Index™ 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 CBL9	CHF 350,000,000	469,675,000	12/22/2025	12/22/2026	0.125%	Fixed	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 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 CBL19	EUR 1,250,000,000	1,907,875,000	1/24/2023	1/24/2024	0.250%	Fixed	Soft Bullet
Covered Bond - Series CBL20	CHF 250,000,000	327,615,000	4/30/2025	4/30/2026	0.100%	Fixed	Soft Bullet
Covered Bond - Series CBL22	EUR 1,000,000,000	1,473,810,000	7/9/2027	7/9/2028	0.040%	Fixed	Soft Bullet
Covered Bond - Series CBL23	AUD 1,000,000,000	915,600,000	8/1/2022	8/1/2023	3 month BBSW + 0.50%	Floating	Soft Bullet
Covered Bond - Series CBL24	GBP 625,000,000	1,062,887,500	10/28/2022	10/28/2023	SONIA + 0.48%	Floating	Soft Bullet
Covered Bond - Series CBL25	EUR 1,000,000,000	1,527,042,500	9/27/2023	9/27/2024	0.2500%	Fixed	Soft Bullet
Covered Bond - Series CBL26	CHF 100,000,000	150,010,000	10/9/2028	10/9/2029	0.1412%	Fixed	Soft Bullet
Covered Bond - Series CBL29	CHF 580,000,000	849,120,000	10/24/2023	10/24/2024	0.1000%	Fixed	Soft Bullet
Covered Bond - Series CBL30	AUD 800,000,000	697,380,000	4/14/2023	4/14/2024	3 month BBSW + 1.25%	Floating	Soft Bullet
Covered Bond - Series CBL31	CAD 2,000,000,000	2,000,000,000	10/22/2022	10/22/2023	3 month CDOR + 0.45%	Floating	Soft Bullet
Covered Bond - Series CBL32	EUR 1,000,000,000	1,499,000,000	4/30/2029	4/30/2030	0.010%	Fixed	Soft Bullet
Covered Bond - Series CBL33	GBP 1,250,000,000	2,146,625,000	6/23/2026	6/23/2027	SONIA + 1.00%	Floating	Soft Bullet
Covered Bond - Series CBL34	USD 2,000,000,000	2,477,200,000	7/8/2026	7/8/2027	1.150%	Fixed	Soft Bullet
Covered Bond - Series CBL35	AUD 1,500,000,000	1,396,500,000	9/14/2026	9/14/2027	3 month BBSW + 0.37%	Floating	Soft Bullet
Covered Bond - Series CBL36	EUR 1,500,000,000	2,197,700,000	10/7/2026	10/7/2027	0.010%	Fixed	Soft Bullet
Covered Bond - Series CBL37	GBP 1,000,000,000	1,675,700,000	12/15/2025	12/15/2026	SONIA + 1.00%	Floating	Soft Bullet
Covered Bond - Series CBL38	USD 2,500,000,000	3,145,500,000	1/19/2027	1/19/2028	1.846%	Fixed	Soft Bullet
Covered Bond - Series CBL39	EUR 2,500,000,000	3,501,750,000	3/10/2026	3/10/2027	0.375%	Fixed	Soft Bullet
Covered Bond - Series CBL40	USD 100,000,000	126,740,000	3/10/2025	3/10/2026	SOFR + 0.45%	Floating	Soft Bullet
Covered Bond - Series CBL41	CHF 200,000,000	269,420,000	4/26/2029	4/26/2030	0.9675%	Fixed	Soft Bullet
Total		34,684,350,000					

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,	Canadian Imperial Bank of Commerce
Cash Manager, Account Bank,	
GDA Provider, Interest Rate Swap	
Provider, Covered Bond Swap	
Provider	
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	The Bank of Nova Scotia (Moody's: P-1; Fitch: F1+/AA)
GDA Provider	
Paying Agents	HSBC Bank plc and HSBC Bank USA, National Association BTA Institutional Services Australia Limited UBS AG Canadian Imperial Bank of Commerce Credit Suisse AG

Canadian Imperial Bank of Commerce Credit Ratings

	Moody's	Fitch
Short-term	P-1	F1+
Deposit/Counterparty ¹	Aa2	AA
Senior Debt ²	A2	AA-
Rating outlook ³	Stable	Stable

Notes

1. Moody's Long Term Deposit and Counterparty Risk Assessment Rating; Fitch Long Term Deposit Rating and Derivative Counterparty Rating.

2. Moody's Senior Unsecured Debt Rating; Fitch Long Term Issuer Default Rating.

3. On April 3, 2020, Fitch revised its outlook on Canada's big six banks from stable to negative on account of Coronavirus impact. On July 16, 2021, this outlook was revised back to stable for CIBC, TD, and RBC.

Covered Bond Credit Ratings

	Moody's	Fitch
Covered Bond - Series CBL9	Aaa	AAA
Covered Bond - Series CBL12	Aaa	AAA
Covered Bond - Series CBL16	Aaa	AAA
Covered Bond - Series CBL17	Aaa	AAA
Covered Bond - Series CBL19	Aaa	AAA
Covered Bond - Series CBL20	Aaa	AAA
Covered Bond - Series CBL22	Aaa	AAA
Covered Bond - Series CBL23	Aaa	AAA
Covered Bond - Series CBL24	Aaa	AAA
Covered Bond - Series CBL25	Aaa	AAA
Covered Bond - Series CBL26	Aaa	AAA
Covered Bond - Series CBL29	Aaa	AAA
Covered Bond - Series CBL30	Aaa	AAA
Covered Bond - Series CBL31	Aaa	AAA
Covered Bond - Series CBL32	Aaa	AAA
Covered Bond - Series CBL33	Aaa	AAA
Covered Bond - Series CBL34	Aaa	AAA
Covered Bond - Series CBL35	Aaa	AAA

CIBC CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 29-Apr-2022
Date of Report: 13-May-2022

Covered Bond - Series CBL36	Aaa	AAA
Covered Bond - Series CBL37	Aaa	AAA
Covered Bond - Series CBL38	Aaa	AAA
Covered Bond - Series CBL39	Aaa	AAA
Covered Bond - Series CBL40	Aaa	AAA
Covered Bond - Series CBL41	Aaa	AAA

Rating Triggers and Requirements*

*Moody's ratings are in respect of unsecured, unguaranteed and unsubordinated debt obligations. Fitch ratings are in respect of issuer default ratings unless otherwise noted below.

Description of Ratings Trigger	Counterparty	Rating Triggers		Test Result	Result if Test Failed
		Moody's	Fitch		
Account Bank & GDA Provider¹	CIBC			Pass	Replace
Long-term			A		
Short-term		P-1	F1		
Standby Account Bank & Standby GDA Provider¹	BNS			Pass	Replace
Long-term			A		
Short-term		P-1	F1		
Servicer Deposit Threshold Ratings¹	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(cr)	F1		
Cash Management Deposit Ratings¹	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	F2		
Short-term			F2		
Cash Manager Required Ratings	CIBC			Pass	Replace
Short-term		P-2(cr)	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			Pass	Credit support, obtain a guarantee or replace
Initial Rating Event²					
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 Provider³	CIBC			Pass	Credit support, obtain a guarantee or replace
Initial Rating Event²					
Long-term		A2(cr)	A		
Short-term		P-1(cr)	F1		
Subsequent Rating Event				Pass	Replace
Long-term		A3(cr)	BBB-		
Short-term		P-2(cr)	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

- Fitch long-term ratings are in respect of the issuer's deposits rating.
- Prior to CBL19, 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.
- For CBL 18 and subsequent issuances, Fitch long-term Initial Rating Event trigger is A-. For CBL 15 up to and including CBL24, Fitch Subsequent Rating Event triggers are F2 and BBB+. For CBL 20 up to including CBL21, Moody's triggers are linked to Counterparty Risk Assessment ratings as follows: Prime-1(cr) and A2(cr) with respect to Initial Rating Event and Prime-2(cr) and A3(cr) with respect to Subsequent Rating Event. For CBL22 and subsequent issuances, Moody's triggers are linked to long-term Counterparty Risk Assessment ratings as follows: A2(cr) with respect to Initial Rating Event and A3(cr) with respect to Subsequent Rating Event.

Intercompany Loans (CAD)

Guarantee Loan:	\$37,270,061,527	Demand Loan:	\$8,908,456,610	Intercompany Loan¹:	\$46,178,518,137
------------------------	------------------	---------------------	-----------------	---------------------------------------	------------------

Notes

- 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 CBL9	CH0305398254	CIBC	1.3496 CHF/CAD
Covered Bond - Series CBL9-2	CH0305398254	CIBC	1.3317 CHF/CAD
Covered Bond - Series CBL12	XS1456455572	CIBC	1.4337 EUR/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 CBL19	XS1756725831	CIBC	1.5263 EUR/CAD
Covered Bond - Series CBL20	CH0413618346	CIBC	1.3105 CHF/CAD
Covered Bond - Series CBL20-2	CH0413618346	CIBC	1.3104 CHF/CAD
Covered Bond - Series CBL22	XS2025468542	CIBC	1.4738 EUR/CAD
Covered Bond - Series CBL23	AU3FN0049243	CIBC	0.9156 AUD/CAD
Covered Bond - Series CBL24	XS2071492255	CIBC	1.6956 GBP/CAD
Covered Bond - Series CBL24-2	XS2071492255	CIBC	1.7207 GBP/CAD
Covered Bond - Series CBL25	XS2146086181	CIBC	1.5300 EUR/CAD
Covered Bond - Series CBL25-2	XS2146086181	CIBC	1.5182 EUR/CAD
Covered Bond - Series CBL26	CH0528881185	CIBC	1.5001 CHF/CAD
Covered Bond - Series CBL29	CH0537261874	CIBC	1.4640 CHF/CAD
Covered Bond - Series CBL30	AU3FN0053740	CIBC	0.8606 AUD/CAD
Covered Bond - Series CBL30-2	AU3FN0053740	CIBC	0.9051 AUD/CAD
Covered Bond - Series CBL31	CA13607GPY49	CIBC	1.0000 CAD/CAD
Covered Bond - Series CBL32	XS2337335710	CIBC	1.4990 EUR/CAD
Covered Bond - Series CBL33	XS2356566047	CIBC	1.7173 GBP/CAD
Covered Bond - Series CBL34 ¹	USC24285JP17 / US13607GRX42	CIBC	1.2386 USD/CAD
Covered Bond - Series CBL35	AU3FN0062956	CIBC	0.9310 AUD/CAD

CIBC CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 29-Apr-2022
Date of Report: 13-May-2022

Covered Bond - Series CBL36	XS2393661397	CIBC	1.4804 EUR/CAD
Covered Bond - Series CBL36-2	XS2393661397	CIBC	1.4360 EUR/CAD
Covered Bond - Series CBL36-3	XS2393661397	CIBC	1.4332 EUR/CAD
Covered Bond - Series CBL37	XS2421002390	CIBC	1.6757 GBP/CAD
Covered Bond - Series CBL38	USC24285N643 / US13607GRZ99	CIBC	1.2582 USD/CAD
Covered Bond - Series CBL39	XS2454011839	CIBC	1.4007 EUR/CAD
Covered Bond - Series CBL40	XS2455366232	CIBC	1.2674 USD/CAD
Covered Bond - Series CBL41	CH1179534958	CIBC	1.3471 CHF/CAD

Notes

1. Reg S ISIN / 144A ISIN

Cover Pool Summary Statistics

Asset Type ¹	Mortgages
Current Balance (CAD)	44,787,509,195
Previous Month Balance (CAD)	45,689,195,155
Number of Loans in Pool	150,432
Number of Properties	150,432
Number of Primary Borrowers	139,511
Average Loan Size (CAD)	297,726
Weighted Average Current LTV ²	42.31%
Weighted Average Current LTV (unindexed) ³	61.49%
Weighted Average Mortgage Rate	2.53%
Weighted Average Original Term (Months)	54.47
Weighted Average Remaining Term (Months)	32.34
Weighted Average Seasoning (Months)	44.51
Weighted Average Authorized LTV ²	70.30%
Weighted Average Original LTV ²	70.25%
Weighted Average Maturity of Outstanding Bonds (Months)	35.31

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.

OSFI Covered Bond Ratio

Covered Bond - Series CBL31*			
OSFI Covered Bond Ratio ¹ :	4.07%	OSFI Covered Bond Ratio Limit:	5.50%
OSFI Covered Bond Ratio ² :	4.32%		

Notes

- Effective August 1, 2019, the covered bond limit ratio is calculated as follows: total assets pledged for covered bonds divided by total on-balance sheet assets.
 - Total assets pledged for covered bonds is calculated as follows: Canadian dollar equivalent of covered bonds outstanding multiplied by the level of overcollateralization, as per section 4.3.8 of the CMHC Guide.
 - On March 27, 2020, OSFI announced that the covered bond ratio limit is temporarily increased to 10% to enable access to Bank of Canada facilities while the maximum covered bond assets encumbered relating to market instruments remains limited to 5.5% of issue's on-balance sheet. On April 6, 2021, OSFI announced the unwinding of the temporary increase to the covered bond limit, effective immediately.
- * For the purposes of accessing central bank facilities.

Asset Coverage Test (CAD)

Outstanding Covered Bonds	\$34,684,350,000		
A = lesser of (i) LTV Adjusted Loan Balance ¹ and (ii) Asset Percentage Adjusted Loan Balance	\$41,617,697,455	Method for Calculating "A":	ii
B = Principal Receipts	\$901,685,960	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	Minimum Asset Percentage:	80.00%
D = Substitute Assets	\$0	Maximum Asset Percentage:	93.00%
E = Reserve Fund	\$0	Guide OC Minimum:	103.00%
Y = Contingent Collateral Amount	\$0	Level of Overcollateralization ² :	107.37%
Z = Negative Carry Factor calculation	\$0		
Adjusted Aggregate Asset Amount = A+B+C+D+E-Y-Z	\$42,519,383,415		

Asset Coverage Test

Pass

Notes

- Loan-to-value ratios (LTV's) are calculated based on indexed property values as per the Indexation Methodology.
- 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	\$32,784,125,540		
A = LTV Adjusted Loan Present Value ¹	\$43,604,600,443	Weighted average rate used for discounting	3.65%
B = Principal Receipts	\$901,685,960		
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	\$44,506,286,403		
Valuation Calculation	\$11,722,160,864		

Notes

- 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 CBL9	P-1	F1+	N/A
Covered Bond - Series CBL12	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 CBL19	P-1	F1+	N/A
Covered Bond - Series CBL20	P-1	F1+	N/A
Covered Bond - Series CBL22	P-1	F1+	N/A
Covered Bond - Series CBL23	P-1	F1+	N/A
Covered Bond - Series CBL24	P-1	F1+	N/A
Covered Bond - Series CBL25	P-1	F1+	N/A
Covered Bond - Series CBL26	P-1	F1+	N/A
Covered Bond - Series CBL29	P-1	F1+	N/A
Covered Bond - Series CBL30	P-1	F1+	N/A
Covered Bond - Series CBL31	P-1	F1+	N/A
Covered Bond - Series CBL32	P-1	F1+	N/A
Covered Bond - Series CBL33	P-1	F1+	N/A
Covered Bond - Series CBL34	P-1	F1+	N/A
Covered Bond - Series CBL35	P-1	F1+	N/A
Covered Bond - Series CBL36	P-1	F1+	N/A
Covered Bond - Series CBL37	P-1	F1+	N/A
Covered Bond - Series CBL38	P-1	F1+	N/A
Covered Bond - Series CBL39	P-1	F1+	N/A
Covered Bond - Series CBL40	P-1	F1+	N/A
Covered Bond - Series CBL41	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	22,012	14.53%	1,396,824,667	3.12%
100,000 - 149,999	20,451	13.59%	2,569,947,757	5.74%
150,000 - 199,999	20,613	13.70%	3,603,779,866	8.05%
200,000 - 249,999	17,809	11.84%	3,996,535,311	8.92%
250,000 - 299,999	14,717	9.78%	4,030,698,858	9.00%
300,000 - 349,999	11,015	7.32%	3,569,743,686	7.97%
350,000 - 399,999	8,841	5.88%	3,309,154,338	7.39%
400,000 - 449,999	6,935	4.61%	2,943,059,566	6.57%
450,000 - 499,999	5,716	3.80%	2,711,556,581	6.05%
500,000 - 549,999	4,529	3.01%	2,374,099,862	5.30%
550,000 - 599,999	3,729	2.48%	2,141,930,514	4.78%
600,000 - 649,999	2,810	1.87%	1,755,424,273	3.92%
650,000 - 699,999	2,213	1.47%	1,491,118,335	3.33%
700,000 - 749,999	1,761	1.17%	1,275,452,175	2.85%
750,000 - 799,999	1,365	0.91%	1,055,865,593	2.36%
800,000 - 849,999	1,068	0.71%	880,623,156	1.97%
850,000 - 899,999	836	0.56%	730,090,940	1.63%
900,000 - 949,999	699	0.46%	646,305,536	1.44%
950,000 - 999,999	551	0.37%	535,544,005	1.20%
1,000,000 and above	2,762	1.84%	3,769,734,175	8.42%
Total	150,432	100.00%	44,787,509,195	100.00%

Rate Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	116,184	77.23%	31,988,108,711	71.42%
Variable	34,248	22.77%	12,799,400,483	28.58%
Total	150,432	100.00%	44,787,509,195	100.00%

Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	31,409	20.88%	8,594,040,459	19.19%
Owner Occupied	119,023	79.12%	36,193,468,736	80.81%
Total	150,432	100.00%	44,787,509,195	100.00%

Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	31,566	20.98%	10,072,527,018	22.49%
2.0000% - 2.4999%	38,179	25.38%	12,234,105,749	27.32%
2.5000% - 2.9999%	47,169	31.36%	14,040,087,046	31.35%
3.0000% - 3.4999%	18,520	12.31%	5,306,970,284	11.85%
3.5000% - 3.9999%	10,899	7.25%	2,365,179,155	5.28%
4.0000% and Above	4,099	2.72%	768,639,943	1.72%
Total	150,432	100.00%	44,787,509,195	100.00%

Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	8,852	5.88%	2,460,741,570	5.49%
6.00 - 11.99 months	12,021	7.99%	3,513,864,728	7.85%
12.00 - 23.99 months	28,882	19.20%	7,799,039,381	17.41%
24.00 - 35.99 months	34,012	22.61%	9,707,004,449	21.67%
36.00 - 41.99 months	20,054	13.33%	5,841,513,380	13.04%
42.00 - 47.99 months	23,584	15.68%	7,942,827,508	17.73%
48.00 - 53.99 months	12,825	8.53%	4,823,387,166	10.77%
54.00 - 59.99 months	6,861	4.56%	1,786,342,296	3.99%
60.00 months and Above	3,341	2.22%	912,788,717	2.04%
Total	150,432	100.00%	44,787,509,195	100.00%

Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	27,921	18.56%	7,050,222,527	15.74%
Detached	97,876	65.06%	30,431,504,391	67.95%
Multi-Residential	8,388	5.58%	2,276,593,593	5.08%
Other	1,025	0.68%	170,210,693	0.38%
Semi-Detached	8,173	5.43%	2,634,563,692	5.88%
Townhouse	7,049	4.69%	2,224,414,299	4.97%
Total	150,432	100.00%	44,787,509,195	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	656,196,604	109,075,444	2,330,381,468	111,144,625	58,813,367	-	3,265,611,506
20.01 - 30.00	1,293,893,101	226,045,178	5,095,211,411	250,870,436	163,807,328	-	7,029,827,454
30.01 - 40.00	1,623,246,192	462,705,822	6,616,800,555	735,280,231	378,485,250	-	9,816,518,051
40.01 - 50.00	1,651,350,302	673,352,125	6,676,236,412	931,453,260	350,873,123	-	10,283,265,222
50.01 - 55.00	763,766,584	512,482,023	2,440,739,526	352,675,558	255,819,500	-	4,325,483,190
55.01 - 60.00	551,174,870	591,931,722	1,921,685,034	321,977,837	247,765,825	-	3,634,535,288
60.01 - 65.00	343,573,623	772,883,998	1,126,001,555	233,457,460	236,350,631	-	2,712,267,268
65.01 - 70.00	205,692,457	1,169,508,007	479,785,483	154,728,763	239,636,054	-	2,249,350,764
70.01 - 75.00	61,643,728	810,260,328	73,245,434	86,736,843	81,612,536	-	1,113,498,870
75.01 - 80.00	1,879,310	177,391,540	1,668,578	2,815,939	5,584,397	-	189,339,763
>80.00	190,803	63,035,399	-	-	-	-	63,226,201
Total	7,152,607,574	5,568,671,585	26,761,755,456	3,181,140,953	2,018,748,011	-	44,682,923,578

Days Delinquent

30-<60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	276,366	-	139,397	6,768	-	422,531
20.01 - 30.00	453,578	242,210	5,280,710	595,537	-	-	6,572,035

CIBC CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 29-Apr-2022
Date of Report: 13-May-2022

30.01 - 40.00	2,797,693	626,809	8,766,765	906,241	180,791	-	13,278,299
40.01 - 50.00	1,277,233	632,852	7,468,587	1,566,791	459,199	-	11,404,662
50.01 - 55.00	130,589	439,892	2,809,094	1,736,370	374,246	-	5,490,193
55.01 - 60.00	-	1,711,489	745,969	462,666	190,437	-	3,110,540
60.01 - 65.00	-	2,258,969	155,053	233,276	410,990	-	3,058,289
65.01 - 70.00	-	1,873,713	-	278,032	972,041	-	3,123,786
70.01 - 75.00	-	1,876,903	-	206,743	217,871	-	2,301,516
75.01 - 80.00	-	517,008	-	-	-	-	517,008
>80.00	-	232,316	-	-	-	-	232,316
Total	4,659,093	10,412,142	25,502,544	6,125,052	2,812,343	-	49,511,175

Days Delinquent 60-90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	6,350	371,355	-	-	-	377,705
20.01 - 30.00	-	47,531	2,184,524	165,179	339,247	-	2,736,482
30.01 - 40.00	-	1,261,853	2,356,450	689,744	112,862	-	4,421,010
40.01 - 50.00	484,064	731,826	2,288,708	1,158,269	276,595	-	4,939,462
50.01 - 55.00	-	235,833	298,567	173,365	89,380	-	797,744
55.01 - 60.00	-	1,234,169	-	-	56,697	-	1,290,865
60.01 - 65.00	-	808,699	-	-	42,421	-	851,120
65.01 - 70.00	-	172,612	-	-	631,600	-	804,212
70.01 - 75.00	-	704,705	-	706,971	-	-	1,411,677
75.01 - 80.00	-	201,734	-	-	-	-	201,734
>80.00	-	-	-	-	-	-	-
Total	484,064	5,405,411	7,499,604	2,893,529	1,549,402	-	17,832,009

Days Delinquent 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	912	151,655	1,012,259	70,206	55,238	-	1,290,270
20.01 - 30.00	2,709,980	1,112,303	3,078,961	-	84,684	-	6,985,928
30.01 - 40.00	434,761	3,629,076	2,648,329	1,007,443	409,352	-	8,128,961
40.01 - 50.00	1,348,625	1,083,595	1,504,305	2,149,222	380,661	-	6,466,408
50.01 - 55.00	-	979,966	1,008,312	229,523	319,437	-	2,537,238
55.01 - 60.00	739,984	2,442,385	-	1,205,649	92,678	-	4,480,696
60.01 - 65.00	-	459,282	-	-	45,052	-	1,298,611
65.01 - 70.00	-	1,905,975	-	179,718	520,067	-	2,605,759
70.01 - 75.00	-	2,115,930	-	-	-	-	2,115,930
75.01 - 80.00	-	500,200	-	-	-	-	500,200
>80.00	-	832,432	-	-	-	-	832,432
Total	5,234,263	15,212,797	9,252,166	5,636,038	1,907,169	-	37,242,433
Total	7,162,984,994	5,599,701,935	26,804,009,769	3,195,795,571	2,025,016,925	-	44,787,509,195

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	35,950,610	138,626,622	354,361,630	807,082,902	1,334,681,846	596,894,875	103,526	3,267,702,012
20.01 - 30.00	88,019,833	361,806,809	989,508,471	1,911,292,027	2,690,057,382	1,004,524,166	913,211	7,046,121,899
30.01 - 40.00	88,214,979	514,166,219	1,479,471,482	2,764,440,619	3,775,521,042	1,217,911,449	2,620,529	9,842,346,320
40.01 - 50.00	62,798,846	455,472,461	1,620,360,781	3,011,432,904	3,943,511,335	1,211,658,462	840,966	10,306,075,754
50.01 - 55.00	23,733,063	145,323,009	644,292,088	1,272,177,647	1,715,323,311	532,840,458	618,787	4,334,308,365
55.01 - 60.00	14,736,474	99,701,064	536,226,444	1,038,027,057	1,477,597,646	476,966,301	162,404	3,643,417,389
60.01 - 65.00	10,924,240	73,356,246	419,411,402	792,287,849	1,084,668,945	336,826,606	-	2,717,475,287
65.01 - 70.00	11,351,897	66,157,766	351,688,418	653,256,493	886,713,617	286,065,462	650,868	2,255,884,521
70.01 - 75.00	1,484,733	13,385,519	198,091,959	338,913,215	432,537,474	134,915,093	-	1,119,327,993
75.01 - 80.00	542,906	1,594,104	33,931,862	60,966,656	68,810,409	24,802,667	-	190,558,705
>80.00	-	1,702,443	11,944,097	20,107,784	23,323,035	7,213,590	-	64,290,950
Total	337,757,582	1,871,202,264	6,639,288,735	12,669,985,153	17,432,746,041	5,830,619,129	5,910,290	44,787,509,195

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 markets 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 licensor's 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 therefore. 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 Index™ and the Teranet-National Bank Regional and Property Type Sub-Indices™ are the trademarks of Teranet Inc. and National Bank of Canada, and have been licensed for use by CIBC.