



# CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:  
Date of Report:

28-Feb-2018  
15-Mar-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 <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 CBL3	EUR 1,000,000,000	1,420,000,000	10/15/2019	10/15/2020	0.375%	Fixed	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 625,000,000	1,042,810,000	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
Covered Bond - Series CBL19	EUR 1,250,000,000	1,907,875,000	1/24/2023	1/24/2024	0.250%	Fixed	Soft Bullet
<b>Total</b>		<b>18,254,855,800</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,	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 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 <sup>1</sup>	A1	AA	AA-	A+
Short-term	P-1	R-1(high)	F1+	A-1
Rating outlook <sup>2,3,4</sup>	Negative	Negative	Negative	Stable

### Notes

- 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.
- On May 20, 2015 DBRS changed the trend on the seven big Canadian banks from stable to negative.
- On December 11, 2015 S&P revised their outlook on the seven big Canadian banks from negative to stable.
- 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 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
Covered Bond - Series CBL19	Aaa	AAA

### Rating Triggers and Requirements\*

Description of Ratings Trigger	Counterparty	Moody's	Fitch	Test Result	Result if Test Failed
<b>Account Bank &amp; GDA Provider</b>	CIBC			Pass	Replace
Long-term			A		
Short-term		P-1	F1		
<b>Standby Account Bank &amp; Standby GDA Provider</b>	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.



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15-Mar-2018

Category	Rating	Pass	Comments
<b>Servicer Deposit Threshold</b>	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.
<b>Ratings</b>			
Long-term	P-1	A	
Short-term		F1	
<b>Cash Management Deposit</b>	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
<b>Ratings</b>			
Long-term	P-1	A	
Short-term		F1	
<b>Servicer Replacement Ratings</b>	CIBC	Pass	Replace
Long-term	Baa2		
Short-term		F2	
<b>Cash Manager Required Ratings</b>	CIBC	Pass	Replace
Long-term	P-1		
Short-term		F2	
<b>Registered Title Transfer Ratings</b>	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+	
<b>Interest Rate Swap Provider</b>	CIBC	Pass	Credit support, obtain a guarantee or replace
<b>Initial Rating Event<sup>1</sup></b>			
Long-term	A2	A	
Short-term	P-1	F1	
<b>Subsequent Rating Event</b>			
Long-term	A3	BBB-	
Short-term	P-2	F3	
<b>Covered Bond Swap Provider</b>	CIBC	Pass	Credit support, obtain a guarantee or replace
<b>Initial Rating Event<sup>1,2</sup></b>			
Long-term	A2	A	
Short-term	P-1	F1	
<b>Subsequent Rating Event<sup>3</sup></b>			
Long-term	A3	BBB-	
Short-term	P-2	F3	
<b>Contingent Collateral Ratings</b>	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.
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)

<b>Guarantee Loan:</b>	\$19,974,169,931	<b>Demand Loan:</b>	\$5,408,500,753	<b>Intercompany Loan<sup>1</sup>:</b>	\$25,382,670,685
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### 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
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### Supplementary Information

Series	ISIN Code	Covered Bond Swap Provider	Covered Bond Swap Translation Rate
Covered Bond - Series CBL1	XS0958742513	CIBC	1.3600 EUR/CAD
Covered Bond - Series CBL3	XS1121257445	CIBC	1.4200 EUR/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 <sup>1</sup>	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 CBL15-2	XS1543100702	CIBC	1.6959 GBP/CAD
Covered Bond - Series CBL16	XS1647105649	CIBC	1.6610 GBP/CAD
Covered Bond - Series CBL17 <sup>1</sup>	USC2428PBK69 / US136069UT60	CIBC	1.2589 USD/CAD
Covered Bond - Series CBL18	AU3FN0038022	CIBC	1.0022 AUD/CAD
Covered Bond - Series CBL19	XS1756725831	CIBC	1.5263 EUR/CAD

### Notes

1. Reg S / ISIN / 144A ISIN

### Cover Pool Summary Statistics

Asset Type <sup>1</sup>	Mortgages
Current Balance (CAD)	24,888,933,723
Previous Month Balance (CAD)	25,179,571,571
Number of Loans in Pool	94,754
Number of Properties	94,754
Number of Primary Borrowers	89,476
Average Loan Size (CAD)	262,669
Weighted Average Current LTV <sup>2</sup>	51.03%
Weighted Average Current LTV (unindexed) <sup>3</sup>	63.20%
Weighted Average Mortgage Rate	2.81%
Weighted Average Original Term (Months)	51.64
Weighted Average Remaining Term (Months)	27.47
Weighted Average Seasoning (Months) <sup>4</sup>	33.77
Weighted Average Authorized LTV <sup>2</sup>	70.28%
Weighted Average Original LTV <sup>2</sup>	70.13%
Weighted Average Maturity of Outstanding Bonds (Months)	34.94

### 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.



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28-Feb-2018  
15-Mar-2018

## Covered Bonds Outstanding vs. OSFI Limit

Covered Bonds currently outstanding (CAD Equivalent) <sup>1</sup> :	
Issued prior to registration under the legacy Covered Bond Programme	\$217,740,000
Issued under the Legislative Covered Bond Programme	\$18,254,855,800
<b>Total</b>	<b>\$18,472,595,800</b>
OSFI maximum (CAD Equivalent) <sup>2</sup> :	\$22,861,671,000

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)

<b>Outstanding Covered Bonds</b>	<b>\$18,254,855,800</b>		
A = lesser of (i) LTV Adjusted True Balance <sup>1</sup> and (ii) Asset Percentage Adjusted True Balance	\$22,721,554,884	Method for Calculating "A":	ii
B = Principal Receipts	\$290,637,849	Asset Percentage:	91.50%
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 <sup>2</sup> :	109.17%
Z = Negative Carry Factor calculation	\$0		
<b>Adjusted Aggregate Asset Amount = A+B+C+D+E+Y-Z</b>	<b>\$23,012,192,733</b>		

**Asset Coverage Test**

**Pass**

Notes

- Loan-to-value ratios (LTVs) 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)

<b>Trading Value of Covered Bonds</b>	<b>\$19,123,740,179</b>		
A = LTV Adjusted Loan Present Value <sup>1</sup>	\$24,483,696,926	Weighted average rate used for discounting	3.56%
B = Principal Receipts	\$290,637,849		
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>\$24,774,334,775</b>		
<b>Valuation Calculation</b>	<b>\$5,650,594,596</b>		

Notes

- 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)

<b>Pre-Maturity Minimum Ratings</b>	<b>Moody's</b>	<b>Fitch</b>	<b>Pre-Maturity Test</b>
Covered Bond - Series CBL1	P-1	F1+	N/A
Covered Bond - Series CBL3	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
Covered Bond - Series CBL19	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

	<b>Moody's</b>	<b>Fitch</b>
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
<b>Amortization Test Required?</b>	<b>No</b>
<b>Amortization Test</b>	<b>N/A</b>

## Cover Pool - Loans

<b>Remaining Principal Balance Distribution (CAD)</b>	<b>Number of Loans</b>	<b>Percentage</b>	<b>Principal Balance</b>	<b>Percentage</b>
99,999 and below	14,087	14.87%	941,001,422	3.78%
100,000 - 149,999	14,948	15.78%	1,878,713,175	7.55%
150,000 - 199,999	15,270	16.12%	2,669,750,728	10.73%
200,000 - 249,999	13,076	13.80%	2,935,725,652	11.80%
250,000 - 299,999	10,095	10.65%	2,763,975,823	11.11%
300,000 - 349,999	7,246	7.65%	2,344,880,229	9.42%
350,000 - 399,999	4,994	5.27%	1,867,103,399	7.50%
400,000 - 449,999	3,802	4.01%	1,611,702,688	6.48%
450,000 - 499,999	2,728	2.88%	1,292,022,718	5.19%
500,000 - 549,999	1,850	1.95%	968,262,572	3.89%
550,000 - 599,999	1,436	1.52%	824,159,373	3.31%
600,000 - 649,999	984	1.04%	613,595,937	2.47%
650,000 - 699,999	786	0.83%	529,108,662	2.13%
700,000 - 749,999	536	0.57%	388,160,931	1.56%
750,000 - 799,999	441	0.47%	341,356,602	1.37%
800,000 - 849,999	400	0.42%	329,738,317	1.32%
850,000 - 899,999	318	0.34%	277,859,746	1.12%
900,000 - 949,999	275	0.29%	254,029,760	1.02%
950,000 - 999,999	190	0.20%	184,968,894	0.74%
1,000,000 and above	1,292	1.36%	1,872,817,094	7.52%
<b>Total</b>	<b>94,754</b>	<b>100.00%</b>	<b>24,888,933,723</b>	<b>100.00%</b>



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28-Feb-2018  
15-Mar-2018

## Rate Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	77,534	81.83%	19,947,144,942	80.14%
Variable	17,220	18.17%	4,941,788,781	19.86%
<b>Total</b>	<b>94,754</b>	<b>100.00%</b>	<b>24,888,933,723</b>	<b>100.00%</b>

## Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	18,045	19.04%	4,519,483,848	18.16%
Owner Occupied	76,709	80.96%	20,369,449,874	81.84%
<b>Total</b>	<b>94,754</b>	<b>100.00%</b>	<b>24,888,933,723</b>	<b>100.00%</b>

## Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	334	0.35%	74,748,529	0.30%
2.0000% - 2.4999%	19,827	20.92%	5,908,887,754	23.74%
2.5000% - 2.9999%	51,416	54.26%	13,483,420,904	54.17%
3.0000% - 3.4999%	15,264	16.11%	3,737,177,306	15.02%
3.5000% - 3.9999%	5,441	5.74%	1,199,917,838	4.82%
4.0000% and Above	2,472	2.61%	484,781,392	1.95%
<b>Total</b>	<b>94,754</b>	<b>100.00%</b>	<b>24,888,933,723</b>	<b>100.00%</b>

## Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	6,270	6.62%	1,729,776,459	6.95%
6.00 - 11.99 months	9,563	10.09%	2,456,663,675	9.87%
12.00 - 23.99 months	23,663	24.99%	5,829,349,111	23.42%
24.00 - 35.99 months	28,499	30.08%	7,470,319,080	30.01%
36.00 - 41.99 months	9,851	10.40%	2,711,129,532	10.89%
42.00 - 47.99 months	9,279	9.79%	2,789,963,236	11.21%
48.00 - 53.99 months	4,426	4.67%	1,158,174,868	4.65%
54.00 - 59.99 months	2,306	2.43%	530,950,965	2.13%
60.00 months and Above	877	0.93%	212,606,797	0.85%
<b>Total</b>	<b>94,754</b>	<b>100.00%</b>	<b>24,888,933,723</b>	<b>100.00%</b>

## Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	14,374	15.17%	3,085,390,268	12.40%
Detached	64,953	68.55%	17,938,462,350	72.07%
Multi-Residential	6,495	6.85%	1,551,182,078	6.23%
Other	248	0.26%	42,027,682	0.17%
Semi-Detached	4,990	5.27%	1,340,387,737	5.39%
Townhouse	3,694	3.90%	931,483,608	3.74%
<b>Total</b>	<b>94,754</b>	<b>100.00%</b>	<b>24,888,933,723</b>	<b>100.00%</b>

## Multi-Dimensional Distribution by Region, LTV\* and Arrears

\*Note: Loan-to-value ratios (LTVs) 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	234,313,515	48,516,423	431,871,756	26,408,113	10,721,430	-	751,831,237
20.01 - 30.00	488,368,665	100,921,717	910,486,281	43,853,235	31,053,612	-	1,574,683,511
30.01 - 40.00	929,004,543	206,988,731	1,933,300,526	96,991,385	60,012,619	-	3,226,297,804
40.01 - 50.00	1,355,882,716	368,334,694	3,668,901,806	169,214,510	162,629,936	-	5,724,963,662
50.01 - 55.00	530,181,850	286,667,615	2,186,337,651	125,305,405	129,209,527	-	3,257,702,048
55.01 - 60.00	382,759,037	375,538,963	1,840,755,466	167,678,691	156,806,706	-	2,923,538,863
60.01 - 65.00	330,673,299	455,025,778	1,133,856,623	262,406,960	181,079,206	-	2,363,041,866
65.01 - 70.00	216,861,738	554,125,115	879,091,115	459,705,869	190,790,714	-	2,300,574,551
70.01 - 75.00	23,279,997	722,297,882	305,387,397	475,781,744	264,830,624	-	1,791,577,645
75.01 - 80.00	-	610,961,813	19,689,277	45,780,147	110,362,009	-	786,793,246
>80.00	216,940	59,919,501	-	-	9,123,074	-	69,259,515
<b>Total</b>	<b>4,491,542,299</b>	<b>3,789,298,233</b>	<b>13,309,677,899</b>	<b>1,873,126,059</b>	<b>1,306,619,459</b>	<b>-</b>	<b>24,770,263,949</b>

### Days Delinquent

#### 30-<60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	32,550	288,519	22,645	22,552	-	366,266
20.01 - 30.00	467,351	-	1,248,087	183,618	-	-	1,899,056
30.01 - 40.00	390,731	386,780	3,893,514	-	175,083	-	4,846,107
40.01 - 50.00	2,859,427	372,567	1,543,120	119,098	121,821	-	5,016,033
50.01 - 55.00	-	966,737	3,213,391	195,940	377,738	-	4,753,806
55.01 - 60.00	-	1,188,783	4,102,629	178,575	796,535	-	6,266,522
60.01 - 65.00	382,692	1,230,239	1,409,630	1,292,152	-	-	4,314,713
65.01 - 70.00	-	639,280	1,201,561	1,366,009	967,407	-	4,174,258
70.01 - 75.00	-	1,189,170	-	3,863,765	1,630,771	-	6,683,705
75.01 - 80.00	-	3,114,276	-	488,115	573,096	-	4,175,487
>80.00	-	1,145,137	-	-	-	-	1,145,137
<b>Total</b>	<b>4,100,201</b>	<b>10,265,519</b>	<b>16,900,452</b>	<b>7,709,917</b>	<b>4,665,003</b>	<b>-</b>	<b>43,641,092</b>

### Days Delinquent

#### 60-<90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	1,658,159	-	812,844	-	461	-	2,471,463
20.01 - 30.00	-	-	-	-	-	-	-
30.01 - 40.00	728,180	98,006	142,981	-	-	-	969,166
40.01 - 50.00	943,499	-	487,813	221,543	325,018	-	1,977,872
50.01 - 55.00	655,371	336,056	1,020,398	-	313,318	-	2,325,142
55.01 - 60.00	-	969,589	1,954,931	-	502,031	-	3,426,552
60.01 - 65.00	-	-	707,129	98,750	-	-	805,879
65.01 - 70.00	-	200,717	786,445	416,127	225,286	-	1,628,575
70.01 - 75.00	-	2,717,232	165,992	490,812	672,635	-	4,046,671
75.01 - 80.00	-	254,174	-	278,026	211,858	-	744,059
>80.00	-	-	-	-	-	-	-
<b>Total</b>	<b>3,985,208</b>	<b>4,575,774</b>	<b>6,078,533</b>	<b>1,505,258</b>	<b>2,250,606</b>	<b>-</b>	<b>18,395,379</b>

### Days Delinquent

#### 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	207,431	53,286	331,680	83,891	-	-	676,288
20.01 - 30.00	322,753	726,979	854,822	-	323,626	-	2,228,181
30.01 - 40.00	-	396,097	1,783,030	151,580	406,962	-	2,737,668
40.01 - 50.00	1,233,633	1,447,136	3,215,427	1,994,028	488,164	-	8,378,388
50.01 - 55.00	318,886	667,503	2,332,036	727,842	1,228,471	-	5,274,737
55.01 - 60.00	156,820	1,807,373	585,930	206,540	1,871,640	-	4,628,303
60.01 - 65.00	554,181	821,623	2,003,135	1,394,499	581,747	-	5,355,185
65.01 - 70.00	554,215	2,174,441	1,803,230	4,020,077	521,655	-	9,073,619
70.01 - 75.00	150,578	2,644,232	-	4,789,960	645,365	-	8,230,135
75.01 - 80.00	-	2,900,943	106,903	2,099,778	2,723,270	-	7,830,894
>80.00	-	2,006,994	-	-	212,912	-	2,219,906
<b>Total</b>	<b>3,498,498</b>	<b>15,646,806</b>	<b>13,016,193</b>	<b>15,468,194</b>	<b>9,003,811</b>	<b>-</b>	<b>56,633,303</b>
<b>Total</b>	<b>4,503,126,207</b>	<b>3,819,786,132</b>	<b>13,345,673,076</b>	<b>1,897,809,428</b>	<b>1,322,538,879</b>	<b>-</b>	<b>24,888,933,723</b>



## CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:

28-Feb-2018

Date of Report:

15-Mar-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	5,663,427	20,154,735	71,611,454	169,328,908	334,598,283	148,424,845	5,563,602	755,345,254
20.01 - 30.00	16,255,360	73,685,955	184,601,880	416,531,003	627,991,382	251,199,249	8,545,919	1,578,810,748
30.01 - 40.00	38,255,702	188,407,732	455,674,757	891,617,853	1,234,237,068	411,429,926	15,227,708	3,234,850,746
40.01 - 50.00	80,205,751	369,083,144	908,476,469	1,676,488,067	2,045,737,837	639,761,801	20,582,885	5,740,335,956
50.01 - 55.00	33,492,187	221,813,464	521,231,773	986,553,773	1,148,820,332	353,582,656	4,561,547	3,270,055,733
55.01 - 60.00	21,169,163	218,458,115	506,258,612	893,433,138	999,540,255	293,767,045	5,233,910	2,937,860,240
60.01 - 65.00	18,527,334	175,725,905	443,630,611	753,495,433	770,433,835	203,907,194	7,797,331	2,373,517,643
65.01 - 70.00	19,521,932	184,670,676	447,665,348	739,875,907	732,471,327	183,542,734	7,703,080	2,315,451,003
70.01 - 75.00	22,547,960	152,128,858	392,685,874	584,812,436	536,680,109	125,387,377	6,402,446	1,810,645,060
75.01 - 80.00	14,675,377	78,976,882	178,602,873	252,671,471	224,632,404	49,488,851	388,925	799,436,783
>80.00	1,144,968	6,796,123	18,451,944	26,339,366	17,665,658	2,226,500	-	72,624,558
<b>Total</b>	<b>271,459,161</b>	<b>1,689,901,588</b>	<b>4,118,891,596</b>	<b>7,391,147,355</b>	<b>8,672,806,491</b>	<b>2,662,718,179</b>	<b>82,007,354</b>	<b>24,886,933,723</b>

### Cover Pool - Substitute Assets

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

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