



CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:
Date of Report:

30-Nov-2020
15-Dec-2020

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

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

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

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

Effective July 1, 2014, the Guarantor employs the methodology set out below to determine the indexed valuations for Properties relating to the Loans in the Covered Bond Portfolio (the "Indexation Methodology") for purposes of the Asset Coverage Test, the Amortization Test, the Valuation Calculation and in calculating the value of the covered bond collateral held as Contingent Collateral. To account for subsequent price developments, the Guarantor has chosen to adjust the original market values of the Properties securing the Loans in the Covered Bond Portfolio by using the Teranet - National Bank House Price IndexTM and the Teranet - National Bank Regional and Property Type Sub-IndicesTM, available by subscription at www.housepriceindex.ca (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 CBL9	CHF 350,000,000	469,675,000	12/22/2025	12/22/2026	0.125%	Fixed	Soft Bullet
Covered Bond - Series CBL11	AUD 400,000,000	392,360,000	4/19/2021	4/19/2022	3 month BBSW + 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 625,000,000	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 BBSW + 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
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 CBL21	USD 1,750,000,000	2,329,250,000	6/27/2021	6/27/2022	3.150%	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 CBL27	CAD 2,250,000,000	2,250,000,000	9/30/2021	9/30/2022	3 month CDOR + 0.70%	Floating	Soft Bullet
Covered Bond - Series CBL28	CAD 4,000,000,000	4,000,000,000	4/2/2022	4/2/2023	3 month CDOR + 0.75%	Floating	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
Total		27,154,650,800					

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 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	Negative

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.

Covered Bond Credit Ratings

	Moody's	Fitch
Covered Bond - Series CBL9	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
Covered Bond - Series CBL20	Aaa	AAA
Covered Bond - Series CBL21	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 CBL27	Aaa	AAA
Covered Bond - Series CBL28	Aaa	AAA
Covered Bond - Series CBL29	Aaa	AAA
Covered Bond - Series CBL30	Aaa	AAA



CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:
Date of Report:

30-Nov-2020
15-Dec-2020

Covered Bond - Series CBL31 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			
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 Event ²					
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 Event ²					
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

1. Fitch long-term ratings are in respect of the issuer's deposits rating.
2. 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.
3. 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:	\$29,179,464,337	Demand Loan:	\$8,124,029,024	Intercompany Loan¹:	\$37,303,493,361
------------------------	------------------	---------------------	-----------------	---------------------------------------	------------------

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 CBL9	CH0305398254	CIBC	1.3496 CHF/CAD
Covered Bond - Series CBL9-2	CH0305398254	CIBC	1.3317 CHF/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 ¹	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
Covered Bond - Series CBL20	CH0413618346	CIBC	1.3105 CHF/CAD
Covered Bond - Series CBL20-2	CH0413618346	CIBC	1.3104 CHF/CAD
Covered Bond - Series CBL21 ¹	USC2428PBL43 / US136069K347	CIBC	1.3310 USD/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 CBL27	CA13607GPW82	CIBC	1.0000 CAD/CAD
Covered Bond - Series CBL28	CA13607GPX65	CIBC	1.0000 CAD/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



CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:
Date of Report:

30-Nov-2020
15-Dec-2020

Notes

1. Reg S ISIN / 144A ISIN

Cover Pool Summary Statistics

Asset Type ¹	Mortgages
Current Balance (CAD)	36,209,031,355
Previous Month Balance (CAD)	36,996,037,130
Number of Loans in Pool	130,664
Number of Properties	130,664
Number of Primary Borrowers	122,917
Average Loan Size (CAD)	277,116
Weighted Average Current LTV ²	50.13%
Weighted Average Current LTV (unindexed) ³	61.66%
Weighted Average Mortgage Rate	2.75%
Weighted Average Original Term (Months)	52.68
Weighted Average Remaining Term (Months)	27.91
Weighted Average Seasoning (Months)	44.69
Weighted Average Authorized LTV ³	70.06%
Weighted Average Original LTV ³	70.01%
Weighted Average Maturity of Outstanding Bonds (Months)	23.25

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 CBL27, Series CLB28, and Series CBL31*

OSFI Covered Bond Ratio ¹ :	2.64%	OSFI Covered Bond Ratio Limit:	5.50%
OSFI Covered Bond Ratio ² :	3.79%	OSFI Temporary Covered Bond Ratio Limit:	10.00%

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.

* For the purposes of accessing central bank facilities.

Asset Coverage Test (CAD)

Outstanding Covered Bonds **\$27,154,650,800**

A = lesser of (i) LTV Adjusted Loan Balance ¹ and (ii) Asset Percentage Adjusted Loan Balance	\$33,641,812,302	Method for Calculating "A":	ii
B = Principal Receipts	\$787,005,776	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 :	107.36%
Z = Negative Carry Factor calculation	\$0		
Adjusted Aggregate Asset Amount = A+B+C+D+E-Y-Z	\$34,428,818,078		

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	\$28,167,541,901		
A = LTV Adjusted Loan Present Value ¹	\$36,727,010,040	Weighted average rate used for discounting	1.91%
B = Principal Receipts	\$787,005,776		
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	\$37,514,015,816		
Valuation Calculation	\$9,346,473,915		

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 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
Covered Bond - Series CBL20	P-1	F1+	N/A
Covered Bond - Series CBL21	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 CBL27	P-1	F1+	N/A
Covered Bond - Series CBL28	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

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



CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date:
Date of Report:

30-Nov-2020
15-Dec-2020

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	19,722	15.09%	1,272,054,162	3.51%
100,000 - 149,999	19,062	14.59%	2,392,844,007	6.61%
150,000 - 199,999	19,453	14.89%	3,398,484,835	9.39%
200,000 - 249,999	16,772	12.84%	3,763,105,941	10.39%
250,000 - 299,999	13,306	10.18%	3,645,553,973	10.07%
300,000 - 349,999	9,624	7.37%	3,114,547,334	8.60%
350,000 - 399,999	7,331	5.61%	2,742,925,314	7.58%
400,000 - 449,999	5,530	4.23%	2,346,464,323	6.48%
450,000 - 499,999	4,408	3.37%	2,088,525,427	5.77%
500,000 - 549,999	3,364	2.57%	1,762,947,335	4.87%
550,000 - 599,999	2,721	2.08%	1,560,082,164	4.31%
600,000 - 649,999	2,006	1.54%	1,250,461,825	3.45%
650,000 - 699,999	1,458	1.12%	981,893,667	2.71%
700,000 - 749,999	1,073	0.82%	776,654,400	2.14%
750,000 - 799,999	926	0.71%	716,882,614	1.98%
800,000 - 849,999	683	0.52%	562,940,511	1.55%
850,000 - 899,999	562	0.43%	490,759,627	1.36%
900,000 - 949,999	441	0.34%	407,297,983	1.12%
950,000 - 999,999	314	0.24%	305,536,821	0.84%
1,000,000 and above	1,908	1.46%	2,629,069,092	7.26%
Total	130,664	100.00%	36,209,031,355	100.00%

Rate Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	110,440	84.52%	29,566,355,658	81.65%
Variable	20,224	15.48%	6,642,675,696	18.35%
Total	130,664	100.00%	36,209,031,355	100.00%

Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	25,474	19.50%	6,481,450,060	17.90%
Owner Occupied	105,190	80.50%	29,727,581,294	82.10%
Total	130,664	100.00%	36,209,031,355	100.00%

Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	19,066	14.59%	5,984,674,848	16.53%
2.0000% - 2.4999%	19,437	14.88%	5,648,669,648	15.60%
2.5000% - 2.9999%	49,456	37.85%	13,881,457,070	38.34%
3.0000% - 3.4999%	23,426	17.93%	6,465,404,327	17.86%
3.5000% - 3.9999%	14,720	11.27%	3,336,939,877	9.22%
4.0000% and Above	4,559	3.49%	891,885,585	2.46%
Total	130,664	100.00%	36,209,031,355	100.00%

Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	7,596	5.81%	1,889,223,628	5.22%
6.00 - 11.99 months	17,507	13.40%	4,722,986,724	13.04%
12.00 - 23.99 months	35,692	27.32%	10,404,502,232	28.73%
24.00 - 35.99 months	26,478	20.26%	7,716,104,039	21.31%
36.00 - 41.99 months	11,668	8.93%	3,072,015,365	8.48%
42.00 - 47.99 months	12,273	9.39%	3,397,242,826	9.38%
48.00 - 53.99 months	6,765	5.18%	1,833,985,580	5.06%
54.00 - 59.99 months	9,534	7.30%	2,398,550,268	6.62%
60.00 months and Above	3,151	2.41%	774,420,693	2.14%
Total	130,664	100.00%	36,209,031,355	100.00%

Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	21,688	16.60%	4,983,599,785	13.76%
Detached	87,911	67.28%	25,521,253,791	70.48%
Multi-Residential	7,474	5.72%	1,822,302,545	5.03%
Other	667	0.51%	99,001,125	0.27%
Semi-Detached	7,140	5.46%	2,125,027,196	5.87%
Townhouse	5,784	4.43%	1,657,846,913	4.58%
Total	130,664	100.00%	36,209,031,355	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	301,982,054	68,077,056	916,554,154	50,694,340	23,171,956	-	1,360,479,560
20.01 - 30.00	586,076,780	136,174,138	1,941,147,376	87,088,328	50,993,331	-	2,801,479,953
30.01 - 40.00	1,088,188,401	271,366,244	4,252,619,689	191,670,912	119,051,667	-	5,922,896,913
40.01 - 50.00	1,271,318,030	489,888,389	4,795,765,805	459,234,777	262,212,048	-	7,278,419,050
50.01 - 55.00	579,315,445	314,032,985	2,194,142,832	378,750,980	188,776,116	-	3,655,018,259
55.01 - 60.00	551,844,008	380,003,045	2,187,970,801	453,885,131	204,341,257	-	3,778,044,242
60.01 - 65.00	461,949,617	535,514,476	2,329,567,222	342,122,353	185,255,432	-	3,854,409,100
65.01 - 70.00	419,789,452	686,151,881	2,062,776,416	257,087,045	228,905,469	-	3,654,710,264
70.01 - 75.00	397,800,568	872,701,017	513,937,317	124,260,928	212,206,666	-	2,120,906,496
75.01 - 80.00	157,308,783	973,575,061	39,739,378	26,582,627	153,376,264	-	1,350,582,114
>80.00	18,571,913	241,309,009	14,488,917	613,186	38,518,913	-	313,501,938
Total	5,834,145,052	4,968,793,302	21,248,709,908	2,371,990,507	1,666,809,119	-	36,090,447,889

Days Delinquent

30-<60

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	391,598	222,409	276,562	2,808	2,525	-	895,902
20.01 - 30.00	64,769	-	1,313,486	57,294	-	-	1,435,549
30.01 - 40.00	348,096	76,447	7,099,482	311,523	131,117	-	7,966,666
40.01 - 50.00	1,077,745	1,810,402	7,706,329	675,824	313,935	-	11,584,235
50.01 - 55.00	3,848,281	411,386	3,679,063	1,179,334	709,416	-	9,827,480
55.01 - 60.00	914,282	533,092	2,507,389	622,328	259,567	-	4,636,656
60.01 - 65.00	237,305	985,448	5,538,346	601,486	376,501	-	7,739,086
65.01 - 70.00	659,885	611,772	4,271,337	560,279	242,640	-	6,345,914
70.01 - 75.00	-	2,142,769	1,239,488	-	277,526	-	3,659,783
75.01 - 80.00	-	2,658,133	156,797	-	614,946	-	3,429,876
>80.00	-	880,471	-	-	-	-	880,471



CIBC Legislative Covered Bond Programme Monthly Investor Report

Calculation Date: 30-Nov-2020
Date of Report: 15-Dec-2020

Total	7,541,962	10,332,330	33,788,281	4,010,877	2,928,172	-	58,601,623
-------	-----------	------------	------------	-----------	-----------	---	------------

Days Delinquent 60-90

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	-	-	174,663	283	-	-	174,946
20.01 - 30.00	-	-	956,032	-	-	-	956,032
30.01 - 40.00	1,488,492	144,788	5,383,743	115,343	-	-	7,132,366
40.01 - 50.00	364,379	382,939	5,320,479	610,351	221,405	-	6,899,553
50.01 - 55.00	454,447	-	1,113,667	-	-	-	1,568,114
55.01 - 60.00	-	58,626	131,951	158,886	-	-	349,462
60.01 - 65.00	234,530	228,362	2,316,283	-	46,491	-	2,825,666
65.01 - 70.00	-	257,431	-	59,440	-	-	316,871
70.01 - 75.00	-	1,263,305	958,375	82,750	-	-	2,304,430
75.01 - 80.00	608,515	1,450,998	-	-	547,303	-	2,606,817
>80.00	-	-	-	-	-	-	-
Total	3,150,363	3,786,448	16,355,193	1,027,053	815,200	-	25,134,257

Days Delinquent 90+

LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	305,701	96,406	213,645	34,770	32,374	-	682,896
20.01 - 30.00	217,756	91,197	933,487	-	-	-	1,242,439
30.01 - 40.00	551,676	319,459	4,889,448	76,247	17,028	-	5,853,858
40.01 - 50.00	1,190,620	1,279,080	4,079,327	2,565,534	394,162	-	9,114,562
50.01 - 55.00	227,182	334,870	1,526,558	-	-	-	2,795,351
55.01 - 60.00	-	897,653	1,398,701	1,549,662	1,350,553	-	5,196,570
60.01 - 65.00	195,350	1,180,829	130,051	508,111	79,320	-	2,093,661
65.01 - 70.00	-	733,008	986,969	1,589,442	242,923	-	3,552,342
70.01 - 75.00	-	851,935	279,058	371,914	-	-	1,502,907
75.01 - 80.00	-	1,794,956	315,691	-	-	-	2,542,046
>80.00	-	-	-	-	431,399	-	330,955
Total	2,688,285	7,579,394	14,752,935	7,089,842	2,737,130	-	34,847,586
Total	5,847,525,662	4,990,491,474	21,313,606,318	2,384,118,279	1,673,289,621	-	36,209,031,355

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	9,477,567	42,578,464	140,028,320	314,958,577	579,907,949	275,171,635	110,793	1,362,233,305
20.01 - 30.00	35,840,954	137,402,421	335,954,131	747,258,671	1,127,042,599	421,615,199	-	2,805,113,974
30.01 - 40.00	80,517,903	318,223,052	842,284,488	1,672,574,954	2,231,552,408	797,710,982	986,017	5,943,849,804
40.01 - 50.00	83,176,711	419,221,714	1,115,807,531	2,144,427,091	2,697,340,196	843,367,535	2,676,621	7,306,017,399
50.01 - 55.00	40,102,647	212,912,242	607,406,821	1,093,727,338	1,331,132,922	383,628,376	238,858	3,669,149,204
55.01 - 60.00	32,641,836	215,163,036	627,802,008	1,162,400,104	1,377,419,621	372,389,465	610,862	3,788,426,932
60.01 - 65.00	26,981,964	187,412,732	662,788,831	1,226,174,160	1,409,449,877	353,365,830	894,118	3,867,067,513
65.01 - 70.00	14,862,552	139,681,994	647,027,656	1,185,059,754	1,347,871,782	329,219,579	1,202,072	3,664,925,391
70.01 - 75.00	11,111,554	54,057,985	385,085,376	714,356,093	767,266,245	193,448,429	47,934	2,128,373,616
75.01 - 80.00	5,790,536	34,874,847	267,934,898	476,607,471	453,818,139	119,454,908	680,053	1,359,160,853
>80.00	945,336	5,808,870	73,722,291	117,424,570	96,317,969	20,494,328	-	314,713,364
Total	341,449,560	1,767,337,356	5,708,842,351	10,854,968,783	13,419,119,707	4,109,866,268	7,447,328	36,209,031,355

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.