

### **CIBC Legislative Covered Bond Programme Monthly Investor Report**

31-Oct-2018 15-Nov-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/termsof-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 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 covered by the sub-indices with using lead 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

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 satisfaction of the Rating Agency Condition, and (iii) if such change is materially prejudicial to the Covered Bondholders, subject to satisfaction of the Rating Agency Condition, and (iii) if such change is materially prejudicial to the Covered Bondholders, 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.

<u>Series</u>	Initial Principal Amount	CAD Equivalent	Expected Maturity	Legal Final Maturity	Coupon Rate	Rate Type	Maturity Type
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
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
Total	-	19,551,720,800	_				

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 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

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

Canadian Imperial Bank of Commerce Credit Ratings	Moody's	<u>DBRS</u>	<u>Fitch</u>	Standard & Poor's
Deposit/Counterparty <sup>1</sup>	Aa2	AA	AA-	A+
Short-term Short-term	P-1	R-1(high)	F1+	A-1
Rating outlook <sup>2,3</sup>	Stable	Stable	Stable	Stable

- 1. DBRS LT Issuer Rating; Moody's LT Deposit and Counterparty Risk Assessment Rating; S&P's Issuer Credit Rating; Fitch LT Issuer Default and Derivative Counterparty Rating
- On July 16, 2018, Moody's upgraded, by two notches, the long-term debt and deposit ratings of CIBC. This rating action affected six of the largest Canadian banks
   On October 22, 2018 Fitch revised their outlook on CIBC from negative to stable.

Covered Bond Credit Ratings		
	Moody's	<u>Fitch</u>
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
Covered Bond - Series CBL20	Aaa	AAA
Covered Bond - Series CBL21	Aaa	AAA



# CIBC Legislative Covered Bond Programme Monthly Investor Report Calculation Date: 31-0ct-2018 Date of Report: 15-Nov-2018

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

\*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

Servicer Deposit Threshold Ratings Long-term Short-term	CIBC	P-1(cr)	A F1	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.
Cash Management Deposit Ratings Long-term Short-term	CIBC	P-1	A F1	Pass	Cash Manager to direct the Servicer to deposit all Revenue Receipts and Principal Receipts directly into the GDA Account within two business days
Servicer Replacement Ratings Long-term Short-term	CIBC	Baa2	F2	Pass	Replace
Cash Manager Required Ratings Short-term	CIBC	P-2(cr)	F2	Pass	Replace
Registered Title Transfer Ratings Long-term	CIBC	Baa1	BBB+	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
Interest Rate Swap Provider Initial Rating Event <sup>1</sup> Long-term Short-term	CIBC	A2 P-1	A F1	Pass	Credit support, obtain a guarantee or replace
Subsequent Rating Event Long-term Short-term		A3 P-2	BBB- F3	Pass	Replace
Covered Bond Swap Provider <sup>2</sup> Initial Rating Event <sup>1</sup> Long-term Short-term	CIBC	A2(cr) P-1(cr)	A F1	Pass	Credit support, obtain a guarantee or replace
Subsequent Rating Event Long-term Short-term		A3(cr) P-2(cr)	BBB- F3	Pass	Replace
Contingent Collateral Ratings Long-term		Baa1	BBB+	Pass	Make payments under Covered Bond Swap Agreements, unless conditions outlined in the Covered Bond Swap Agreement are met

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  1. Prior to CBL 19, 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-. For CBL 15 and subsequent issuances, Fitch rating triggers are F2 and BBB+. For CBL 20 and subsequent issuances,

  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.

### Intercompany Loans (CAD)

Demand Loan: \$7,313,852,207 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?
   b) Has a Notice to Pay been served to the Guarantor?
   c) Has the Intercompany Loan Agreement been terminated or the revolving commitment hereunder not renewed?
   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 No No No

Fitch Demand Loan Repayment Ratings

Long-term Short-term BBB+

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 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	X\$1508919062	CIBC	1.4392 EUR/CAD
Covered Bond - Series CBL15	X\$1543100702	CIBC	1.6432 GBP/CAD
Covered Bond - Series CBL15-2	X\$1543100702	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
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 <sup>1</sup>	USC2428PBL43 / US136069K347	CIBC	1.3310 USD/CAD
Notes			
1. Reg S ISIN / 144A ISIN			

CIBC Legislative Covered Bond Programme Monthly Investor Report - October 31, 2018



# CIBC Legislative Covered Bond Programme Monthly Investor Report

31-Oct-2018 15-Nov-2018 Calculation Date: Date of Report:

Mortgages 27,691,209,231 28,153,257,882 Asset Type<sup>1</sup> Current Balance (CAD) Previous Month Balance (CAD) Number of Loans in Pool Number of Properties Number of Primary Borrowers 107,301 107,301 101,425 Average Loan Size (CAD) 258.070

Weighted Average Current LTV<sup>2</sup> 49.87% Weighted Average Current LTV (unindexed)<sup>3</sup> Weighted Average Mortgage Rate Weighted Average Original Term (Months) 62.21% 2.95% 52.48 Weighted Average Remaining Term (Months) 26.23 Weighted Average Seasoning (Months)<sup>4</sup> 37.87 Weighted Average Authorized LTV 70.00% Weighted Average Original LTV<sup>3</sup> 69.87%

Weighted Average Maturity of Outstanding Bonds (Months)

Notes All loans are amortizing mortgages

30.41

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, Ioan seasoning is calculated as the difference, in months, from Calculation Date to the Ioan's funding date. Previously, Ioan seasoning was calculated as the difference, in months, from Calculation Date to the loan's latest renewal date.

# Covered Bonds Outstanding vs. OSFI Limit

Covered Bonds currently outstanding (CAD Equivalent)<sup>1</sup>

Issued prior to registration under the legacy Covered Bond Programme \$217,740,000 Issued under the Legislative Covered Bond Programme \$19.551.720.800 \$19,769,460,800 OSFI maximum (CAD Equivalent)2 \$23,541,687,680

Notes

1. Covered Bonds issued under the legacy Covered Bond Programmed do not form part of the Legislative Covered Bond Programme, nor do they benefit from the Covered Bond Legislative Framework.

2. Beginning in Q1 2015, total assets for the purposes of the OSFI issuance limit calculation, are defined using a select number of data points from the Leverage Requirements Return and the Basel Capital Adequacy Return.

# Asset Coverage Test (CAD)

Outstanding Covered Bonds	\$19,551,720,800		
A = lesser of (i) LTV Adjusted Loan Balance 1 and	\$25,729,087,946	Method for Calculating "A":	ii
(ii) Asset Percentage Adjusted Loan Balance		Asset Percentage:	93.00%
B = Principal Receipts	\$462,048,651	Minimum Asset Percentage:	80.00%
C = the sum of (i) Cash Capital Contributions, (ii) unapplied	\$0	Maximum Asset Percentage:	93.00%
advances under the Intercompany Loan Agreement and			
(iii) unapplied proceeds from sale of Randomly Selected		Guide OC Minimum:	103.00%
Loans		Level of Overcollateralization <sup>2</sup> :	107.39%
D = Substitute Assets	\$0		
E = Reserve Fund	\$0		
Y = Contingent Collateral Amount	\$0		
Z = Negative Carry Factor calculation	\$0		
Adjusted Aggregate Asset Amount = A+B+C+D+E-Y-Z	\$26,191,136,597		
Asset Coverage Test	Pass		

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

2. 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	\$19,697,984,045		
A = LTV Adjusted Loan Present Value <sup>1</sup> B = Principal Receipts 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	\$27,175,960,485 \$462,048,651 \$0	Weighted average rate used for discounting	4.00%
D = Trading Value of Substitute Assets E = Reserve Fund F = Trading Value of Swap Collateral Asset Value: A+B+C+D+E+F	\$0 \$0 \$0 \$0 \$27,638,009,136		

### Notes

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

(Applicable to Hard Bullet Covered Bonds)			
Pre-Maturity Minimum Ratings	Moody's	<u>Fitch</u>	Pre-Maturity Test
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
Covered Bond - Series CBL20	P-1	F1+	N/A
Covered Bond - Series CBL21	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.

CIBC Legislative Covered Bond Programme



# CIBC Legislative Covered Bond Programme Monthly Investor Report Calculation Date: 31-0ct-2018 Date of Report: 15-Nov-2018

Fitch Moody's Reserve Fund Required Amount Ratings A F1 P-1

Are the ratings of the Issuer below the Reserve Fund Required Amount Ratings?

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.

No

Reserve Fund Balance: N/A

**Amortization Test** 

Event of Default on the part of the Registered Issuer? Do any Covered Bonds remain outstanding? Amortization Test Required? No Yes **No** 

Amortization Test N/A

Cover		

Remaining Principal Balance Distrib	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and below	16,613	15.48%	1,091,166,191	3.94%
100.000 - 149.999	16,950	15.80%	2.127.737.459	7.68%
150,000 - 149,999	17,427	16.24%	3.044.184.592	10.999
200,000 - 249,999	14,738	13.74%	3,306,278,333	11.949
250,000 - 299,999	11,531	10.75%	3,158,004,079	11.409
300,000 - 349,999	7,998	7.45%	2,586,196,797	9.349
350,000 - 399,999	5,585	5.20%	2,087,011,787	7.549
100,000 - 449,999	4,107	3.83%	1,741,079,913	6.299
150,000 - 499,999	3,060	2.85%	1,448,295,818	5.239
500,000 - 549,999	2,049	1.91%	1,072,656,129	3.879
550,000 - 599,999	1,539	1.43%	882,509,104	3.199
600,000 - 649,999	1,146	1.07%	715,230,927	2.589
550,000 - 699,999	862	0.80%	580,953,008	2.109
700,000 - 749,999	591	0.55%	427,492,383	1.549
750,000 - 799,999	502	0.47%	388,164,802	1.409
300,000 - 849,999	434	0.40%	357,192,661	1.299
350,000 - 899,999	352	0.33%	307,697,672	1.119
900,000 - 949,999	265	0.25%	244,611,410	0.889
950,000 - 999,999	223	0.21%	216,951,601	0.789
,000,000 and above	1,329	1.24%	1,907,794,565	6.899
Total	107,301	100.00%	27,691,209,231	100.00

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	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	87,735	81.77%	22,147,713,646	79.98%
Variable	19,566	18.23%	5,543,495,585	20.02%
Total	107 301	100 00%	27.691.209.231	100 00%

### Occupancy Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	20,622	19.22%	4,995,725,497	18.04%
Owner Occupied	86,679	80.78%	22,695,483,734	81.96%
Total	107.301	100.00%	27.691.209.231	100.00%

## Mortgage Rate Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and Below	41	0.04%	16,775,234	0.06%
2.0000% - 2.4999%	20,184	18.81%	5,699,898,759	20.58%
2.5000% - 2.9999%	45,945	42.82%	11,701,348,897	42.26%
3.0000% - 3.4999%	25,906	24.14%	6,850,580,717	24.74%
3.5000% - 3.9999%	12,532	11.68%	2,896,543,848	10.46%
4.0000% and Above	2,693	2.51%	526,061,776	1.90%
Total	107,301	100.00%	27,691,209,231	100.00%

# Remaining Term Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
5.99 months and Below	7,527	7.01%	1,780,412,601	6.43%
6.00 - 11.99 months	13,879	12.93%	3,339,986,343	12.06%
12.00 - 23.99 months	30,657	28.57%	7,696,250,270	27.79%
24.00 - 35.99 months	28,385	26.45%	7,590,976,535	27.41%
36.00 - 41.99 months	10,980	10.23%	3,136,213,527	11.33%
42.00 - 47.99 months	8,405	7.83%	2,317,776,064	8.37%
48.00 - 53.99 months	2,708	2.52%	641,918,887	2.32%
54.00 - 59.99 months	3,331	3.10%	858,174,086	3.10%
60.00 months and Above	1,429	1.33%	329,500,919	1.19%
Total	107,301	100.00%	27,691,209,231	100.00%

# Property Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	16,516	15.39%	3,479,456,439	12.57%
Detached	73,595	68.59%	19,946,424,531	72.03%
Multi-Residential	6,965	6.49%	1,630,805,195	5.89%
Other	274	0.26%	44,130,246	0.16%
Semi-Detached	5,739	5.35%	1,530,013,274	5.53%
Townhouse	4,212	3.93%	1,060,379,546	3.83%
Total	107,301	100.00%	27,691,209,231	100.00%



# CIBC Legislative Covered Bond Programme Monthly Investor Report

 Calculation Date:
 31-Oct-2018

 Date of Report:
 15-Nov-2018

### 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	Days	Deling	uent
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Current-C30							
LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	268,008,207	56,015,749	565,921,264	30,569,880	16,224,527	-	936,739,627
20.01 - 30.00	555,655,585	118,574,304	1,153,364,296	46,733,306	37,665,884	-	1,911,993,375
30.01 - 40.00	1,123,315,151	239,644,582	2,543,150,985	99,215,147	75,870,177	-	4,081,196,041
40.01 - 50.00	1,316,904,445	433,945,169	4,614,617,938	183,965,040	198,790,943	-	6,748,223,536
50.01 - 55.00	458,429,022	337,782,688	2,263,969,574	140,307,429	150,117,796	-	3,350,606,509
55.01 - 60.00	412,951,940	394,614,623	1,756,009,551	205,195,281	170,083,107	-	2,938,854,501
60.01 - 65.00	300,216,079	488,612,137	1,414,674,617	339,068,897	165,120,924	-	2,707,692,654
65.01 - 70.00	121,266,765	643,620,985	1,023,719,134	483,607,292	258,856,480	-	2,531,070,655
70.01 - 75.00	18,057,852	772,015,594	289,374,357	283,122,974	172,906,838	-	1,535,477,615
75.01 - 80.00	2,922,018	542,250,464	68,055,541	16,617,117	111,675,091	-	741,520,231
>80.00	212,835	57,473,302	30,173,772	1,075,451	21,913,974	-	110,849,334
Total	4,577,939,898	4,084,549,596	15,723,031,028	1,829,477,815	1,379,225,741	-	27,594,224,078

### Days Delinquent

30-<60							
LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	52,539	108,308	465,102	22,174	-	-	648,122
20.01 - 30.00	626,260	35,323	988,516	186,210	121,147	-	1,957,456
30.01 - 40.00	1,375,045	1,123,637	3,804,685	-	-	-	6,303,366
40.01 - 50.00	2,301,231	1,516,461	8,430,607	-	847,710	-	13,096,009
50.01 - 55.00	-	1,200,723	5,306,922	113,336	650,567	-	7,271,547
55.01 - 60.00	616,611	899,931	2,071,382	177,179	1,132,775	-	4,897,878
60.01 - 65.00	-	974,446	1,495,865	2,433,466	343,319	-	5,247,096
65.01 - 70.00	-	1,237,511	2,486,500	1,424,764	721,271	-	5,870,046
70.01 - 75.00	-	2,579,267	-	2,217,942	663,108	-	5,460,317
75.01 - 80.00	-	1,807,695	402,614	334,264	319,165	-	2,863,738
>80.00	-	86,711	403,233	169,314	-	-	659,258
Total	4,971,685	11,570,012	25,855,426	7,078,648	4,799,062	-	54,274,833

### Days Delinquent

60-<90							
LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	86,572	-	82,464	-	-	- "	169,036
20.01 - 30.00	135,489	-	737,988	-	=	-	873,477
30.01 - 40.00	279,892	269,043	1,004,372	-	=	-	1,553,307
40.01 - 50.00	146,719	106,790	3,458,352	492,718	87,070	-	4,291,649
50.01 - 55.00	-	168,899	2,454,921	-	374,246	-	2,998,066
55.01 - 60.00	-	-	728,243	-	262,203	-	990,446
60.01 - 65.00	-	-	1,456,819	468,204	119,876	-	2,044,899
65.01 - 70.00	-	1,156,599	123,561	989,153	575,563	-	2,844,877
70.01 - 75.00	-	264,632	-	270,906	603,548	-	1,139,086
75.01 - 80.00	-	282,209	-	-	-	-	282,209
>80.00	-	-	-	-	-	-	-
Total	648,672	2,248,173	10,046,720	2,220,982	2,022,505	-	17,187,052

### Days Delinquent

90+							
LTV	British Columbia	Prairies	Ontario	Quebec	Atlantic	Other	Total
<20	177,422	-	66,513		80,496	-	324,430
20.01 - 30.00	-	49,693	41,163	-	49,074	-	139,930
30.01 - 40.00	1,396,248	321,276	705,798	59,717	-	-	2,483,040
40.01 - 50.00	177,263	1,289,425	471,231	73,810	709,826	-	2,721,556
50.01 - 55.00	814,051	863,197	1,476,809	761,010	328,567	-	4,243,634
55.01 - 60.00	-	929,519	65,181	112,227	289,651	-	1,396,578
60.01 - 65.00	-	1,174,072	445,072	790,013	120,827	-	2,529,984
65.01 - 70.00	432,934	1,380,940	881,344	2,026,273	471,078	-	5,192,569
70.01 - 75.00	-	1,583,955	-	1,521,039	470,508	-	3,575,501
75.01 - 80.00	-	226,145	-	446,675	770,905	-	1,443,726
>80.00	-	1,108,669	-	-	363,652	-	1,472,322
Total	2,997,918	8,926,891	4,153,112	5,790,764	3,654,584		25,523,268
Total	4,586,558,172	4,107,294,672	15,763,086,287	1,844,568,207	1,389,701,893		27,691,209,231

### 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	8,924,488	28,566,558	88,554,315	206,449,147	410,256,525	188,957,162	6,173,020	937,881,215
20.01 - 30.00	20,884,003	99,725,356	210,051,931	508,278,529	766,691,162	299,064,301	10,268,956	1,914,964,238
30.01 - 40.00	52,389,772	216,791,118	594,510,746	1,148,275,303	1,548,817,218	513,273,807	17,477,789	4,091,535,754
40.01 - 50.00	102,752,981	442,299,971	1,063,709,498	1,941,009,581	2,433,316,171	773,276,492	11,968,054	6,768,332,749
50.01 - 55.00	48,984,789	246,436,608	584,576,110	1,009,240,878	1,146,555,095	326,538,910	2,787,365	3,365,119,756
55.01 - 60.00	44,444,794	208,916,319	493,795,596	913,757,305	1,011,085,202	266,485,320	7,654,868	2,946,139,403
60.01 - 65.00	35,273,547	208,397,981	515,539,013	846,263,910	868,734,437	235,145,756	8,159,989	2,717,514,634
65.01 - 70.00	38,484,005	193,476,803	494,743,198	805,597,529	791,193,177	212,143,529	9,339,906	2,544,978,148
70.01 - 75.00	17,569,982	112,141,305	317,173,980	487,612,617	497,735,528	111,819,449	1,599,660	1,545,652,519
75.01 - 80.00	9,881,286	57,949,661	164,869,031	241,484,761	221,262,589	50,662,576	-	746,109,904
>80.00	1,649,572	6,767,917	30,474,090	40,662,599	27,928,259	5,498,477	-	112,980,913
Total	381,239,218	1,821,469,596	4,557,997,508	8,148,632,160	9,723,575,364	2,982,865,778	75,429,607	27,691,209,231

### Cover Pool - Substitute Assets

Туре	N/A
Amount	N/A
Datinge	N/A

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