

Annual Financial Statements

for the financial year ended December 31, 2023

Statements of Financial Position (in 000s, except per unit amounts)

As at December 31, 2023 and 2022 (note 1)

	December 31, 2023	December 31, 2022
Assets		
Current assets		
Investments (non-derivative financial assets) † (notes 2 and 3)	\$ 2,874,559	\$ 2,424,222
Cash including foreign currency holdings, at fair value	–	313
Margin	2,583	10,045
Cash collateral received for securities on loan (note 2k)	399,547	387,110
Interest receivable	5,421	3,923
Dividends receivable	2,289	2,126
Receivable for portfolio securities sold	4,107	–
Receivable for units issued	1,214	825
Other receivables	–	1
Derivative assets	1,170	350
Total Assets	3,290,890	2,828,915
Liabilities		
Current liabilities		
Bank overdraft	342	–
Obligation to repay cash collateral under securities lending (note 2k)	399,547	387,110
Payable for portfolio securities purchased	8,769	–
Payable for units redeemed	908	321
Other accrued expenses	1	–
Derivative liabilities	68	1,381
Total Liabilities	409,635	388,812
Net Assets Attributable to Holders of Redeemable Units (note 5)	\$ 2,881,255	\$ 2,440,103
Net Assets Attributable to Holders of Redeemable Units per Class		
Class A	\$ 446,898	\$ 373,375
Premium Class	\$ 2,323,403	\$ 1,965,618
Class F	\$ 14,316	\$ 13,365
Class F-Premium	\$ 96,638	\$ 87,745
Net Assets Attributable to Holders of Redeemable Units per Unit (note 5)		
Class A	\$ 18.30	\$ 16.90
Premium Class	\$ 13.97	\$ 12.89
Class F	\$ 11.02	\$ 10.17
Class F-Premium	\$ 11.84	\$ 10.92

† Securities Lending

The tables that follow indicate the Fund had assets involved in securities lending transactions outstanding as at December 31, 2023 and 2022.

	Aggregate Value of Securities on Loan (\$000s)	Aggregate Value of Collateral for Loan (\$000s)
December 31, 2023	629,264	654,064
December 31, 2022	640,350	661,962

Collateral Type* (\$000s)

	i	ii	iii	iv
December 31, 2023	399,547	254,517	–	–
December 31, 2022	387,110	274,852	–	–

* See note 2k for Collateral Type definitions.

Organization of the Fund (note 1)

The Fund was established on November 20, 1998 (referred to as *Date Established*).

	Inception Date
Class A	December 4, 1998
Premium Class	November 23, 2011
Class F	July 6, 2020
Class F-Premium	November 27, 2014

CIBC Balanced Index Fund

Statements of Comprehensive Income
(in 000s, except per unit amounts)

For the periods ended December 31, 2023 and 2022 (note 1)

	December 31, 2023	December 31, 2022
Net Gain (loss) on Financial Instruments		
Interest for distribution purposes	\$ 42,957	\$ 31,498
Dividend revenue	36,496	30,015
Derivative income (loss)	7,475	(56,653)
Other changes in fair value of investments and derivatives		
Net realized gain (loss) on sale of investments and derivatives	(2,168)	(7,500)
Net realized gain (loss) on foreign currency (notes 2f and g)	69	(309)
Net change in unrealized appreciation (depreciation) of investments and derivatives	206,587	(206,095)
Net Gain (loss) on Financial Instruments	291,416	(209,044)
Other Income		
Foreign exchange gain (loss) on cash	(122)	2,064
Securities lending revenue ±	1,070	808
	948	2,872
Expenses (note 6)		
Management fees ±±	22,970	21,070
Fixed administration fees ±±±	1,447	662
Audit fees	-	6
Custodial fees	-	57
Independent review committee fees	8	3
Legal fees	-	1
Regulatory fees	-	90
Transaction costs ±±±±	304	406
Unitholder reporting costs	-	584
Withholding taxes (note 7)	1,746	600
Other expenses	-	30
	26,475	23,509
Expenses waived/absorbed by the Manager	(9,440)	(9,043)
	17,035	14,466
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)		
	275,329	(220,638)
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Class (excluding distributions)		
Class A	\$ 40,301	\$ (35,759)
Premium Class	\$ 223,837	\$ (178,888)
Class F	\$ 1,405	\$ (856)
Class F-Premium	\$ 9,786	\$ (5,135)
Average Number of Units Outstanding for the period per Class		
Class A	23,510	21,630
Premium Class	158,681	152,220
Class F	1,335	1,005
Class F-Premium	7,975	6,346
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit (excluding distributions)		
Class A	\$ 1.71	\$ (1.65)
Premium Class	\$ 1.42	\$ (1.17)
Class F	\$ 1.05	\$ (0.84)
Class F-Premium	\$ 1.23	\$ (0.80)

± Securities Lending Revenue (note 2k)

	December 31, 2023		December 31, 2022	
	(in 000s)	% of Gross securities lending revenue	(in 000s)	% of Gross securities lending revenue
Gross securities lending revenue	\$ 19,260	100.0	\$ 6,329	100.0
Interest paid on collateral	(17,809)	(92.4)	(5,223)	(82.4)
Withholding taxes	(24)	(0.1)	(29)	(0.5)
Agent fees - Bank of New York Mellon Corp. (The)	(357)	(1.9)	(269)	(4.3)
Securities lending revenue	\$ 1,070	5.6	\$ 808	12.8

±± Maximum Chargeable Annual Management Fee Rates (note 6)

Class A	1.00%
Premium Class	0.75%
Class F	0.75%
Class F-Premium	0.60%

±±± Fixed Administration Fee (note 6)

Class A	0.10%
Premium Class	0.04%
Class F	0.04%
Class F-Premium	0.04%

±±±± Brokerage Commissions and Fees (notes 8 and 9)

	2023	2022
Brokerage commissions and other fees (\$000s)		
Total Paid	293	375
Paid to CIBC World Markets Inc.	101	194
Paid to CIBC World Markets Corp.	-	-
Soft dollars (\$000s)		
Total Paid	-	-
Paid to CIBC World Markets Inc. and CIBC World Markets Corp.	-	-

Administrative and Other Fund Operating Expenses (note 9)

	2023	2022
(\$000s)	-	814

Service Provider (note 9)

The amounts paid by the Fund (including all applicable taxes) to CIBC Mellon Trust Company for custodial fees, and to CIBC Mellon Global Securities Services Company Inc. (referred to as *CIBC GSS*) for securities lending, fund accounting and reporting, and portfolio valuation (all net of absorptions) for the periods ended December 31, 2023 and 2022 were as follows:

	2023	2022
(\$000s)	357	365

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

**Statements of Changes in Net Assets Attributable to Holders of Redeemable Units
(in 000s)**

For the periods ended December 31, 2023 and 2022 (note 1)

	Class A Units		Premium Class Units		Class F Units		Class F-Premium Units	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ 40,301	\$ (35,759)	\$ 223,837	\$ (178,888)	\$ 1,405	\$ (856)	\$ 9,786	\$ (5,135)
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	(7,570)	(3)	(54,670)	–	(283)	–	(2,448)	–
	(7,570)	(3)	(54,670)	–	(283)	–	(2,448)	–
Redeemable Unit Transactions								
Amount received from the issuance of units	183,031	158,003	469,198	435,342	3,928	17,114	28,377	92,473
Amount received from reinvestment of distributions	7,543	2	54,213	–	274	–	2,159	–
Amount paid on redemptions of units	(149,782)	(130,296)	(334,793)	(349,919)	(4,373)	(3,130)	(28,981)	(17,218)
	40,792	27,709	188,618	85,423	(171)	13,984	1,555	75,255
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	73,523	(8,053)	357,785	(93,465)	951	13,128	8,893	70,120
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	373,375	381,428	1,965,618	2,059,083	13,365	237	87,745	17,625
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ 446,898	\$ 373,375	\$ 2,323,403	\$ 1,965,618	\$ 14,316	\$ 13,365	\$ 96,638	\$ 87,745
Redeemable Units Issued and Outstanding (note 5)								
As at December 31, 2023 and 2022								
Balance - beginning of period	22,098	20,517	152,503	146,286	1,314	21	8,032	1,480
Redeemable units issued	10,356	9,041	34,654	32,770	369	1,597	2,472	8,116
Redeemable units issued on reinvestments	414	–	3,902	–	25	–	184	–
	32,868	29,558	191,059	179,056	1,708	1,618	10,688	9,596
Redeemable units redeemed	(8,447)	(7,460)	(24,728)	(26,553)	(409)	(304)	(2,526)	(1,564)
Balance - end of period	24,421	22,098	166,331	152,503	1,299	1,314	8,162	8,032

‡ Net Capital and Non-Capital Losses (note 7)

As at December 2023, the Fund had net capital and non-capital losses (in \$000s) for income tax purposes available to be carried forward as follows:

Total Net Capital Losses	Total Non-Capital Losses that Expire in: 2033 to 2043
2,033	–

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows (in 000s)

For the periods ended December 31, 2023 and 2022 (note 1)

	December 31, 2023	December 31, 2022
Cash Flows from Operating Activities		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units from Operations (excluding distributions)	\$ 275,329	\$ (220,638)
Adjustments for:		
Foreign exchange loss (gain) on cash	122	(2,064)
Net realized (gain) loss on sale of investments and derivatives	2,168	7,500
Net change in unrealized (appreciation) depreciation of investments and derivatives	(206,587)	206,095
Purchase of investments	(3,252,285)	(4,057,746)
Proceeds from the sale of investments	3,008,896	3,794,894
Margin	7,462	66,033
Interest receivable	(1,498)	(426)
Dividends receivable	(163)	162
Other receivables	1	(1)
Other accrued expenses and liabilities	1	(1)
	(166,554)	(206,192)
Cash Flows from Financing Activities		
Amount received from the issuance of units	684,145	707,281
Amount paid on redemptions of units	(517,342)	(503,453)
Distributions paid to unitholders	(782)	(1)
	166,021	203,827
Increase (Decrease) in Cash during the Period	(533)	(2,365)
Foreign exchange loss (gain) on cash	(122)	2,064
Cash (Bank Overdraft) at Beginning of Period	313	614
Cash (Bank Overdraft) at End of Period	\$ (342)	\$ 313
Interest received	\$ 41,459	\$ 31,072
Dividends received, net of withholding taxes	\$ 34,587	\$ 29,577

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
CANADIAN EQUITIES				
Communication Services				
BCE Inc.	235,914	13,857	12,308	
Cogeco Communications Inc.	4,618	399	274	
Quebecor Inc., Class 'B', Subordinate Voting Shares	39,821	1,062	1,255	
Rogers Communications Inc., Class 'B'	96,070	5,785	5,959	
TELUS Corp.	376,120	9,185	8,869	
		30,288	28,665	1.0%
Consumer Discretionary				
Aritzia Inc.	23,405	583	644	
BRP Inc., Subordinate Voting Shares	8,774	533	832	
Canada Goose Holdings Inc.	13,004	666	205	
Canadian Tire Corp. Ltd., Class 'A'	13,499	2,078	1,899	
Dollarama Inc.	72,728	3,141	6,945	
Gildan Activewear Inc.	44,531	1,836	1,951	
Linamar Corp.	10,505	610	672	
Magna International Inc.	68,870	5,268	5,392	
MTY Food Group Inc.	5,304	344	300	
Pet Valu Holdings Ltd.	9,613	327	277	
Restaurant Brands International Inc.	80,691	6,349	8,354	
Sleep Country Canada Holdings Inc.	9,000	247	230	
Spin Master Corp.	9,041	370	315	
		22,352	28,016	1.0%
Consumer Staples				
Alimentation Couche-Tard Inc.	189,404	7,028	14,779	
Empire Co. Ltd., Class 'A'	39,127	1,230	1,371	
George Weston Ltd.	15,452	1,699	2,542	
Jamieson Wellness Inc.	10,872	323	345	
Loblaws Cos. Ltd.	38,199	2,635	4,900	
Maple Leaf Foods Inc.	18,639	510	471	
Metro Inc.	59,253	2,912	4,064	
North West Co. Inc. (The)	12,333	368	484	
Premium Brands Holdings Corp.	9,593	946	902	
Saputo Inc.	63,502	2,393	1,704	
		20,044	31,562	1.1%
Energy				
Advantage Energy Ltd.	42,717	267	364	
Africa Oil Corp.	100,461	258	250	
ARC Resources Ltd.	156,147	1,624	3,071	
Athabasca Oil Corp.	147,912	403	617	
Baytex Energy Corp.	174,889	673	766	
Birchcliff Energy Ltd.	68,953	439	399	
Cameco Corp.	112,197	2,062	6,410	
Canadian Natural Resources Ltd.	280,172	10,951	24,322	
Enbridge Inc.	549,674	25,939	26,219	
Energy Fuels Inc.	41,500	389	394	
Enerplus Corp.	53,918	598	1,095	
Freehold Royalties Ltd.	32,351	354	443	
Gibson Energy Inc.	41,812	911	842	
Headwater Exploration Inc.	56,153	380	351	
Imperial Oil Ltd.	41,571	1,597	3,138	
International Petroleum Corp. of Sweden	21,958	292	346	
Kelt Exploration Ltd.	41,672	241	238	
Keyera Corp.	59,260	1,908	1,898	
MEG Energy Corp.	72,834	769	1,724	
NexGen Energy Ltd.	113,450	608	1,052	
Nuvista Energy Ltd.	42,625	406	471	
Paramount Resources Ltd., Class 'A'	19,672	434	510	
Parex Resources Inc.	27,157	484	678	
Parkland Corp.	35,929	1,238	1,534	
Pason Systems Inc.	20,628	289	334	
Pembina Pipeline Corp.	142,030	5,895	6,479	
Peyto Exploration & Development Corp.	49,954	467	601	
PrairieSky Royalty Ltd.	54,996	1,132	1,276	
Precision Drilling Corp.	3,764	300	271	
Secure Energy Services Inc.	60,905	316	574	
ShawCor Ltd.	17,999	328	273	
Suncor Energy Inc.	334,892	12,324	14,216	
Tamarack Valley Energy Ltd.	133,584	487	410	
TC Energy Corp.	268,294	15,963	13,887	
Topaz Energy Corp.	23,925	417	464	
Tourmaline Oil Corp.	82,836	2,454	4,936	
Vermilion Energy Inc.	42,325	1,156	676	

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Whitecap Resources Inc.	156,375	1,135	1,387	
		102,419	132,423	4.6%
Financials				
Bank of Montreal	186,429	19,637	24,443	
Bank of Nova Scotia	311,704	23,243	20,105	
Brookfield Asset Management Ltd., Class 'A'	89,653	2,056	4,771	
Brookfield Corp., Class 'A'	369,734	15,602	19,651	
Canadian Imperial Bank of Commerce	239,091	13,811	15,254	
Canadian Western Bank	24,941	773	770	
CI Financial Corp.	36,624	892	544	
Definity Financial Corp.	20,709	692	777	
EQB Inc.	6,949	395	606	
Fairfax Financial Holdings Ltd.	5,785	3,422	7,072	
goeasy Ltd.	3,342	474	528	
Great-West Lifeco Inc.	69,937	2,341	3,068	
Horizons S&P/TSX Capped Composite Index ETF	6,697,350	209,702	223,826	
iA Financial Corp. Inc.	26,103	1,504	2,358	
IGM Financial Inc.	20,938	843	733	
Intact Financial Corp.	46,114	6,155	9,401	
Laurentian Bank of Canada	11,251	505	314	
Manulife Financial Corp.	468,686	10,939	13,723	
National Bank of Canada	87,473	6,078	8,835	
Nuvei Corp.	16,309	1,526	567	
Onex Corp.	17,362	1,431	1,607	
Power Corp. of Canada	143,154	4,718	5,424	
Royal Bank of Canada	362,651	37,779	48,595	
Sprott Inc.	5,349	275	240	
Sun Life Financial Inc.	151,098	8,272	10,384	
TMX Group Ltd.	71,776	1,520	2,301	
Toronto-Dominion Bank (The)	472,593	35,116	40,463	
Trisura Group Ltd.	12,303	480	418	
		410,181	466,778	16.2%
Health Care				
Chartwell Retirement Residences	62,107	677	728	
Sienna Senior Living Inc.	18,875	315	217	
Tilray Brands Inc., Class 'Z'	188,853	2,307	578	
		3,299	1,523	0.1%
Industrials				
Air Canada	87,163	2,133	1,629	
ATS Corp.	20,719	531	1,183	
Badger Infrastructure Solutions Ltd.	8,915	292	363	
Ballard Power Systems Inc.	64,652	981	317	
Bombardier Inc.	22,487	1,051	1,197	
Boyd Group Services Inc.	5,553	1,123	1,546	
Brookfield Business Partners L.P.	12,739	405	348	
CAE Inc.	82,296	2,424	2,354	
Canadian National Railway Co.	150,914	17,553	25,135	
Canadian Pacific Kansas City Ltd.	240,955	17,350	25,262	
Cargojet Inc.	4,451	552	530	
Element Fleet Management Corp.	100,613	1,101	2,169	
Exchange Income Corp.	11,303	459	510	
Finning International Inc.	37,540	976	1,439	
GFL Environmental Inc.	51,870	2,043	2,371	
Mullen Group Ltd.	21,579	291	303	
Richelieu Hardware Ltd.	13,284	416	637	
Russel Metals Inc.	15,718	412	708	
SNC-Lavalin Group Inc.	45,402	1,714	1,937	
Stantec Inc.	28,704	1,184	3,054	
TFI International Inc.	20,783	1,393	3,746	
Thomson Reuters Corp.	38,870	3,245	7,530	
Toromont Industries Ltd.	21,296	1,494	2,472	
Waste Connections Inc.	66,626	7,633	13,183	
Westshore Terminals Investment Corp.	8,895	206	244	
WSP Global Inc.	32,230	3,924	5,986	
		70,886	106,153	3.7%
Information Technology				
BlackBerry Ltd.	135,784	1,620	638	
Celestica Inc.	30,866	477	1,198	
CGI Inc.	53,239	4,552	7,557	
Constellation Software Inc.	5,096	6,344	16,742	
Descartes Systems Group Inc.	21,989	1,164	2,448	
Enghouse Systems Ltd.	11,152	441	391	
Kinaxis Inc.	7,369	768	1,096	
Lightspeed Commerce Inc.	35,505	2,735	988	
Open Text Corp.	70,152	3,405	3,907	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Shopify Inc., Class 'A'	311,627	23,389	32,147	
		44,895	67,112	2.3%
Materials				
Agnico Eagle Mines Ltd.	128,334	7,358	9,323	
Alamos Gold Inc., Class 'A'	102,459	872	1,826	
Algoma Steel Group Inc.	25,185	279	335	
B2Gold Corp.	336,278	1,504	1,409	
Barrick Gold Corp.	453,980	9,876	10,868	
Canfor Corp.	14,604	303	261	
Capstone Copper Corp.	107,802	559	695	
CCL Industries Inc., Class 'B'	37,342	2,032	2,225	
Centerra Gold Inc.	55,793	461	441	
Dundee Precious Metals Inc.	47,396	380	402	
Eldorado Gold Corp.	52,864	747	909	
Equinox Gold Corp.	73,668	926	474	
ERO Copper Corp.	20,977	412	439	
Filo Corp.	22,646	465	478	
First Majestic Silver Corp.	74,223	867	603	
First Quantum Minerals Ltd.	145,271	2,586	1,576	
Fortuna Silver Mines Inc.	79,250	563	404	
Franco-Nevada Corp.	49,682	6,146	7,292	
Hudbay Minerals Inc.	90,226	710	658	
IAMGOLD Corp.	118,231	541	395	
Interfor Corp.	13,309	250	312	
Ivanhoe Mines Ltd., Class 'A'	148,232	755	1,905	
K92 Mining Inc.	60,606	399	395	
Kinross Gold Corp.	317,484	2,035	2,546	
Labrador Iron Ore Royalty Corp.	16,551	464	528	
Lithium Americas Argentina Corp.	30,200	318	252	
Lithium Americas Corp.	30,200	477	257	
Lundin Gold Inc.	25,191	353	417	
Lundin Mining Corp.	169,934	1,400	1,842	
MAG Silver Corp.	23,967	414	331	
Methanex Corp.	17,430	946	1,093	
New Gold Inc.	177,014	343	340	
NovaGold Resources Inc.	63,086	509	312	
Nutrien Ltd.	127,890	8,902	9,547	
Orla Mining Ltd.	54,314	326	235	
Osisko Gold Royalties Ltd.	47,888	726	906	
Osisko Mining Inc.	82,829	310	221	
Pan American Silver Corp.	94,191	1,542	2,037	
Sandstorm Gold Ltd.	63,586	483	423	
Seabridge Gold Inc.	18,228	352	293	
SilverCrest Metals Inc.	37,706	429	328	
SSR Mining Inc.	52,739	835	750	
Stelco Holdings Inc.	8,700	297	437	
Stella-Jones Inc.	12,859	539	992	
Teck Resources Ltd., Class 'B'	119,219	3,193	6,677	
Torex Gold Resources Inc.	22,176	342	324	
Transcontinental Inc., Class 'A'	18,908	378	259	
Wesdome Gold Mines Ltd.	38,519	304	297	
West Fraser Timber Co. Ltd.	14,924	1,140	1,692	
Wheaton Precious Metals Corp.	117,141	4,396	7,658	
Winpak Ltd.	7,900	353	323	
		71,097	84,942	2.9%
Real Estate				
Allied Properties REIT	33,098	1,533	668	
Altus Group Ltd.	11,757	526	495	
Boardwalk REIT	9,581	421	683	
Canadian Apartment Properties REIT	43,304	1,953	2,113	
Choice Properties REIT	70,303	942	981	
Colliers International Group Inc.	10,102	1,165	1,693	
Crombie REIT	27,471	401	379	
CT REIT	18,713	295	274	
Dream Industrial REIT	70,371	934	982	
First Capital REIT	54,893	1,037	842	
FirstService Corp.	10,612	1,543	2,278	
Granite REIT	16,490	1,128	1,258	
H&R REIT	67,854	1,013	672	
InterRent REIT	37,329	502	494	
Kilam Apartment REIT	30,496	524	548	
NorthWest Healthcare Properties REIT	55,183	594	285	
Primaris REIT, Series 'A'	24,885	482	343	
RioCan REIT	77,556	1,867	1,444	
SmartCentres REIT	33,287	947	829	
StorageVault Canada Inc.	61,145	368	320	

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Tricon Residential Inc.	67,042	921	809	
		19,096	18,390	0.6%
Utilities				
Algonquin Power & Utilities Corp.	178,333	2,914	1,491	
AltaGas Ltd.	72,877	1,764	2,027	
ATCO Ltd., Class 'I'	19,094	840	738	
Boralex Inc., Class 'A'	23,089	643	778	
Brookfield Infrastructure Partners L.P.	119,508	4,379	4,991	
Brookfield Renewable Partners L.P.	55,788	1,690	1,942	
Canadian Utilities Ltd., Class 'A'	31,312	1,123	999	
Capital Power Corp.	30,386	965	1,150	
Emera Inc.	70,934	3,698	3,568	
Fortis Inc.	126,317	6,401	6,885	
Hydro One Ltd.	82,109	2,145	3,260	
Innervex Renewable Energy Inc.	40,691	670	374	
Northland Power Inc.	65,632	2,103	1,580	
Superior Plus Corp.	57,850	680	557	
TransAlta Corp.	66,530	698	733	
		30,713	31,073	1.1%
		825,270	996,637	34.6%
TOTAL CANADIAN EQUITIES				
INTERNATIONAL EQUITIES				
Australia				
OceanaGold Corp.	182,927	539	464	
		539	464	0.0%
Bermuda				
Arch Capital Group Ltd.	2,723	214	268	
Everest Re Group Ltd.	316	115	148	
		329	416	0.0%
Ireland				
Accenture PLC, Class 'A'	4,573	1,613	2,126	
Allegion PLC	639	80	107	
Aon PLC	1,459	511	563	
Eaton Corp. PLC	2,909	479	928	
Medtronic PLC	9,690	1,111	1,058	
Pentair PLC	1,204	72	116	
Seagate Technology Holdings PLC	1,418	140	160	
STERIS PLC	720	195	210	
Trane Technologies PLC	1,664	278	538	
Willis Towers Watson PLC	753	190	241	
		4,669	6,047	0.2%
Netherlands				
LyondellBasell Industries NV, Class 'A'	1,869	204	235	
NXP Semiconductors NV	1,878	393	572	
		597	807	0.0%
Switzerland				
Chubb Ltd.	2,973	718	890	
Garmin Ltd.	1,115	143	190	
TE Connectivity Ltd.	2,265	334	422	
		1,195	1,502	0.1%
United Kingdom				
Amcor PLC	10,530	171	135	
Aptiv PLC	2,065	238	245	
Linde PLC	3,533	1,238	1,923	
		1,647	2,303	0.1%
United States				
Communication Services				
Alphabet Inc., Class 'A'	43,113	6,249	7,980	
Alphabet Inc., Class 'C'	36,286	5,302	6,776	
AT&T Inc.	52,089	1,383	1,158	
Charter Communications Inc., Class 'A'	733	449	378	
Comcast Corp., Class 'A'	29,255	1,515	1,700	
Electronic Arts Inc.	1,784	286	323	
Fox Corp., Class 'A'	1,802	77	71	
Fox Corp., Class 'B'	962	38	35	
Interpublic Group of Cos. Inc. (The)	2,791	101	121	
Live Nation Entertainment Inc.	1,035	112	128	
Match Group Inc.	1,981	167	96	
Meta Platforms Inc., Class 'A'	16,170	3,352	7,584	
Nefflix Inc.	3,189	737	2,057	
News Corp., Class 'A'	2,773	56	90	
News Corp., Class 'B'	837	17	29	
Omnicom Group Inc.	1,443	120	165	
Paramount Global, Class 'B'	3,522	111	69	
Take-Two Interactive Software Inc.	1,152	185	246	
T-Mobile US Inc.	3,707	663	788	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets	Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Verizon Communications Inc.	30,628	2,019	1,530		Kellanova	1,925	182	143	
Walt Disney Co. (The)	13,331	1,601	1,595		Kenvue Inc.	12,556	405	358	
Warner Bros. Discovery Inc.	16,197	289	244		Keurig Dr Pepper Inc.	7,346	348	324	
		24,829	33,163	1.2%	Kimberly-Clark Corp.	2,462	435	396	
Consumer Discretionary					Kraft Heinz Co. (The)	5,809	292	285	
Airbnb Inc., Class 'A'	3,167	612	571		Kroger Co. (The)	4,822	301	292	
Amazon.com Inc.	66,249	9,631	13,338		Lamb Weston Holdings Inc.	1,055	103	151	
AutoZone Inc.	129	363	442		McCormick & Co. Inc.	1,830	198	166	
Bath & Body Works Inc.	1,657	56	95		Molson Coors Beverage Co.	1,349	103	109	
Best Buy Co. Inc.	1,412	131	146		Mondelez International Inc., Class 'A'	9,911	790	951	
Booking Holdings Inc.	255	563	1,199		Monster Beverage Corp.	5,382	344	411	
BorgWarner Inc.	1,713	74	81		PepsiCo Inc.	10,016	2,241	2,254	
Caesars Entertainment Inc.	1,571	74	98		Philip Morris International Inc.	11,310	1,327	1,410	
CarMax Inc.	1,159	135	118		Primo Water Corp.	41,581	784	830	
Carnival Corp.	7,358	103	181		Procter & Gamble Co. (The)	17,171	3,265	3,334	
Chipotle Mexican Grill Inc.	200	331	606		Sysco Corp.	3,674	417	356	
D.R. Horton Inc.	2,196	209	442		Target Corp.	3,363	642	635	
Darden Restaurants Inc.	877	133	191		Tyson Foods Inc., Class 'A'	2,078	222	148	
Domino's Pizza Inc.	255	134	139		Walgreens Boots Alliance Inc.	5,223	252	181	
eBay Inc.	3,781	207	219		Walmart Inc.	10,393	1,748	2,171	
Etsy Inc.	873	91	94				24,238	24,622	0.9%
Expedia Group Inc.	972	114	195		Energy				
Ford Motor Co.	28,645	427	463		APA Corp.	2,244	93	107	
General Motors Co.	9,977	411	475		Baker Hughes Co.	7,331	261	332	
Genuine Parts Co.	1,022	182	188		Chevron Corp.	12,790	2,268	2,528	
Hasbro Inc.	946	98	64		ConocoPhillips Co.	8,651	917	1,330	
Hilton Worldwide Holdings Inc.	1,869	278	451		Coterra Energy Inc.	5,480	187	185	
Home Depot Inc. (The)	7,286	2,749	3,346		Devon Energy Corp.	4,668	311	280	
Las Vegas Sands Corp.	2,689	126	175		Diamondback Energy Inc.	1,305	189	268	
Lennox Corp., Class 'A'	1,823	185	360		EOG Resources Inc.	4,249	527	681	
LKQ Corp.	1,953	127	124		EQT Corp.	2,996	167	153	
Lowe's Cos. Inc.	4,205	1,002	1,240		Exxon Mobil Corp.	29,182	3,173	3,866	
Lululemon Athletica Inc.	839	473	568		Halliburton Co.	6,515	233	312	
Marriott International Inc., Class 'A'	1,798	332	537		Hess Corp.	2,014	248	385	
McDonald's Corp.	5,285	1,747	2,076		Kinder Morgan Inc.	14,086	305	329	
MGM Resorts International	1,991	74	118		Marathon Oil Corp.	4,264	113	136	
Mohawk Industries Inc.	385	62	53		Marathon Petroleum Corp.	2,767	290	544	
Nike Inc., Class 'B'	8,917	1,207	1,283		Occidental Petroleum Corp.	4,811	359	381	
Norwegian Cruise Line Holdings Ltd.	3,099	47	82		ONEOK Inc.	4,244	322	395	
NVR Inc.	23	134	213		Phillips 66	3,206	328	566	
O'Reilly Automotive Inc.	431	378	543		Pioneer Natural Resources Co.	1,700	460	507	
Pool Corp.	282	136	149		Schlumberger Ltd.	10,406	434	718	
PulteGroup Inc.	1,571	90	215		Targa Resources Corp.	1,625	148	187	
Ralph Lauren Corp.	290	35	55		Valero Energy Corp.	2,481	322	427	
Ross Stores Inc.	2,467	248	452		Williams Cos. Inc. (The)	8,863	361	409	
Royal Caribbean Cruises Ltd.	1,718	80	295				12,016	15,026	0.5%
Starbucks Corp.	8,324	852	1,059		Financials				
Tapestry Inc.	1,670	68	81		Aflac Inc.	3,875	273	424	
Tesla Inc.	20,147	6,327	6,633		Allstate Corp. (The)	1,907	304	354	
TJX Cos. Inc. (The)	8,335	641	1,036		American Express Co.	4,195	752	1,041	
Tractor Supply Co.	788	207	225		American International Group Inc.	5,115	327	459	
Ulta Beauty Inc.	359	181	233		Ameriprise Financial Inc.	738	215	371	
V.F. Corp.	2,408	140	60		Arthur J. Gallagher & Co.	1,573	341	469	
Whirlpool Corp.	400	83	65		Assurant Inc.	384	84	86	
Wynn Resorts Ltd.	700	50	84		Bank of America Corp.	50,158	1,982	2,238	
Yum! Brands Inc.	2,043	313	354		Bank of New York Mellon Corp. (The)	5,603	300	386	
		32,451	41,510	1.4%	Berkshire Hathaway Inc., Class 'B'	13,255	4,807	6,264	
Consumer Staples					BlackRock Inc.	1,019	790	1,096	
Altria Group Inc.	12,885	701	689		Blackstone Inc.	5,177	797	898	
Archer-Daniels-Midland Co.	3,886	365	372		Brown & Brown Inc.	1,720	132	162	
Brown-Forman Corp., Class 'B'	1,333	125	101		Capital One Financial Corp.	2,775	379	482	
Bunge Global SA	1,059	151	142		Cboe Global Markets Inc.	767	118	181	
Campbell Soup Co.	1,432	92	82		Charles Schwab Corp. (The)	10,838	863	988	
Church & Dwight Co. Inc.	1,796	225	225		Cincinnati Financial Corp.	1,145	168	157	
Clorox Co. (The)	903	174	171		Citigroup Inc.	13,943	804	950	
Coca-Cola Co. (The)	28,347	2,304	2,213		Citizens Financial Group Inc.	3,397	156	149	
Colgate-Palmolive Co.	5,999	613	634		CME Group Inc.	2,623	686	732	
Conagra Brands Inc.	3,466	150	132		Comerica Inc.	960	90	71	
Constellation Brands Inc., Class 'A'	1,177	387	377		Discover Financial Services	1,822	238	271	
Costco Wholesale Corp.	3,226	2,163	2,822		FactSet Research Systems Inc.	276	143	174	
Dollar General Corp.	1,602	520	288		Fidelity National Information Services Inc.	4,317	522	344	
Dollar Tree Inc.	1,523	336	287		Fifth Third Bancorp	4,956	210	227	
Estée Lauder Cos. Inc. (The), Class 'A'	1,693	539	328		Fiserv Inc.	4,373	533	770	
General Mills Inc.	4,235	416	365		FleetCor Technologies Inc.	527	142	197	
Hershey Co. (The)	1,094	312	270		Franklin Resources Inc.	2,053	66	81	
Hormel Foods Corp.	2,110	132	90		Global Payments Inc.	1,899	278	320	
J.M. Smucker Co. (The)	773	134	129						

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Globe Life Inc.	624	80	101	
Goldman Sachs Group Inc. (The)	2,376	878	1,215	
Hartford Financial Services Group Inc. (The)	2,192	179	233	
Huntington Bancshares Inc.	10,549	165	178	
Intercontinental Exchange Inc.	4,170	517	710	
Invesco Ltd.	3,276	68	77	
iShares MSCI EAFE ETF	2,022,827	185,089	201,924	
Jack Henry & Associates Inc.	530	129	115	
JPMorgan Chase & Co.	21,062	2,988	4,747	
KeyCorp	6,820	149	130	
Loews Corp.	1,334	98	123	
M&T Bank Corp.	1,212	239	220	
MarketAxess Holdings Inc.	276	94	107	
Marsh & McLennan Cos. Inc.	3,593	701	902	
Mastercard Inc., Class 'A'	6,033	2,583	3,410	
MetLife Inc.	4,530	345	397	
Moody's Corp.	1,147	414	594	
Morgan Stanley	9,207	903	1,138	
MSCI Inc.	577	310	432	
Nasdaq Inc.	2,480	166	191	
Northern Trust Corp.	1,505	186	168	
PayPal Holdings Inc.	7,855	718	639	
PNC Financial Services Group Inc.	2,902	575	595	
Principal Financial Group Inc.	1,598	129	167	
Progressive Corp. (The)	4,263	633	900	
Prudential Financial Inc.	2,630	313	361	
Raymond James Financial Inc.	1,370	157	202	
Regions Financial Corp.	6,750	162	173	
S&P Global Inc.	2,361	1,072	1,378	
State Street Corp.	2,249	177	231	
Synchrony Financial	3,015	119	153	
T. Rowe Price Group Inc.	1,628	237	232	
Travelers Cos. Inc. (The)	1,664	341	420	
Truist Financial Corp.	9,727	575	476	
U.S. Bancorp	11,343	641	651	
Visa Inc., Class 'A'	11,613	3,126	4,006	
W.R. Berkley Corp.	1,485	121	139	
Wells Fargo & Co.	26,457	1,341	1,726	
Zions Bancorporation NA	1,080	69	63	
		223,287	249,966	8.7%

Health Care

Abbott Laboratories	12,643	1,753	1,844	
AbbVie Inc.	12,864	2,537	2,642	
Agilent Technologies Inc.	2,132	323	393	
Align Technology Inc.	520	169	189	
Amgen Inc.	3,899	1,259	1,488	
Bausch Health Cos. Inc.	76,496	3,548	813	
Baxter International Inc.	3,695	306	189	
Becton, Dickinson and Co.	2,114	652	683	
Biogen Inc.	1,057	297	362	
Bio-Rad Laboratories Inc., Class 'A'	153	97	65	
Bio-Techne Corp.	1,152	129	118	
Boston Scientific Corp.	10,667	520	817	
Bristol-Myers Squibb Co.	14,824	1,436	1,008	
Cardinal Health Inc.	1,796	127	240	
Catalent Inc.	1,313	172	78	
Cencora Inc.	1,215	230	331	
Centene Corp.	3,892	437	383	
Charles River Laboratories International Inc.	373	102	117	
Cigna Corp.	2,132	742	846	
Cooper Cos. Inc. (The)	360	137	180	
CVS Health Corp.	9,357	1,134	979	
Danaher Corp.	4,791	1,383	1,469	
DaVita Inc.	394	43	55	
Dentsply Sirona Inc.	1,556	70	73	
Dexcom Inc.	2,815	283	463	
Edwards Lifesciences Corp.	4,419	560	446	
Elevance Health Inc.	1,712	1,046	1,070	
Eli Lilly and Co.	5,810	2,516	4,488	
GE HealthCare Technologies Inc.	2,856	161	293	
Gilead Sciences Inc.	9,078	736	974	
HCA Healthcare Inc.	1,443	316	518	
Henry Schein Inc.	954	94	96	
Hologic Inc.	1,785	162	169	
Humana Inc.	897	556	544	
IDEXX Laboratories Inc.	606	290	446	

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Illumina Inc.	1,156	268	213	
Incyte Corp.	1,360	142	113	
Insulet Corp.	508	217	146	
Intuitive Surgical Inc.	2,566	685	1,147	
IQVIA Holdings Inc.	1,335	370	409	
Johnson & Johnson	17,538	4,030	3,642	
Laboratory Corp. of America Holdings	619	195	186	
McKesson Corp.	970	414	595	
Merck & Co. Inc.	18,461	2,271	2,667	
Mettler-Toledo International Inc.	158	236	254	
Moderna Inc.	2,419	507	319	
Molina Healthcare Inc.	424	158	203	
Pfizer Inc.	41,148	2,756	1,570	
Quest Diagnostics Inc.	820	143	150	
Regeneron Pharmaceuticals Inc.	780	617	908	
ResMed Inc.	1,071	311	244	
Revvity Inc.	900	158	130	
Stryker Corp.	2,464	627	978	
Teleflex Inc.	342	107	113	
Thermo Fisher Scientific Inc.	2,814	1,933	1,979	
UnitedHealth Group Inc.	6,739	4,435	4,701	
Universal Health Services Inc., Class 'B'	445	59	90	
Vertex Pharmaceuticals Inc.	1,878	708	1,012	
Viatis Inc.	8,757	113	126	
Waters Corp.	431	186	188	
West Pharmaceutical Services Inc.	539	209	251	
Zimmer Biomet Holdings Inc.	1,522	203	245	
Zoetis Inc.	3,345	747	875	
		47,128	48,323	1.7%

Industrials

3M Co.	4,024	674	583	
A. O. Smith Corp.	895	63	98	
American Airlines Group Inc.	4,761	89	87	
Ametek Inc.	1,681	241	367	
Automatic Data Processing Inc.	2,997	829	925	
Axon Enterprise Inc.	514	155	176	
Boeing Co. (The)	4,142	810	1,431	
Broadridge Financial Solutions Inc.	858	166	234	
Builders FirstSource Inc.	898	195	199	
C.H. Robinson Worldwide Inc.	851	106	97	
Carrier Global Corp.	6,113	285	465	
Caterpillar Inc.	3,717	826	1,456	
Ceridian HCM Holding Inc.	1,136	77	101	
Cintas Corp.	630	320	503	
Copart Inc.	6,365	239	413	
CSX Corp.	14,397	532	661	
Cummins Inc.	1,034	265	328	
Deere & Co.	1,952	750	1,034	
Delta Air Lines Inc.	4,687	184	250	
Dover Corp.	1,020	158	208	
Emerson Electric Co.	4,154	421	536	
Equifax Inc.	897	224	294	
Expeditors International of Washington Inc.	1,060	131	179	
Fastenal Co.	4,157	258	357	
FedEx Corp.	1,686	471	565	
Fortive Corp.	2,561	180	250	
Generac Holdings Inc.	448	123	77	
General Dynamics Corp.	1,651	455	568	
General Electric Co.	7,929	498	1,341	
Honeywell International Inc.	4,803	1,066	1,335	
Howmet Aerospace Inc.	2,850	126	204	
Hubbell Inc.	390	159	170	
Huntington Ingalls Industries Inc.	289	77	99	
IDEX Corp.	549	130	158	
Illinois Tool Works Inc.	1,995	459	692	
Ingersoll Rand Inc.	2,948	154	302	
J.B. Hunt Transport Services Inc.	594	128	157	
Jacobs Solutions Inc.	918	149	158	
Johnson Controls International PLC	4,957	300	379	
L3Harris Technologies Inc.	1,379	401	385	
Leidos Holdings Inc.	1,001	129	144	
Lockheed Martin Corp.	1,609	845	966	
Masco Corp.	1,636	114	145	
Nordson Corp.	394	105	138	
Norfolk Southern Corp.	1,648	478	516	
Northrop Grumman Corp.	1,033	621	641	
Old Dominion Freight Line Inc.	652	215	350	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets	Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Security					Security				
Otis Worldwide Corp.	2,982	268	353		Salesforce Inc.	7,089	1,497	2,472	
PACCAR Inc.	3,811	265	493		ServiceNow Inc.	1,493	841	1,398	
Parker-Hannifin Corp.	936	302	571		Skyworks Solutions Inc.	1,162	152	173	
Paychex Inc.	2,343	348	370		Synopsys Inc.	1,108	446	756	
Paycom Software Inc.	359	137	98		Teledyne Technologies Inc.	343	168	203	
Quanta Services Inc.	1,060	179	303		Teradyne Inc.	1,114	135	160	
Raytheon Technologies Corp.	10,476	1,237	1,168		Texas Instruments Inc.	6,617	1,369	1,495	
Republic Services Inc.	1,490	250	326		Trimble Inc.	1,806	135	127	
Robert Half International Inc.	772	76	90		Tyler Technologies Inc.	307	132	170	
Rockwell Automation Inc.	836	219	344		VeriSign Inc.	648	148	177	
Rollins Inc.	2,049	96	119		Western Digital Corp.	2,362	143	164	
Snap-On Inc.	385	99	147		Zebra Technologies Corp., Class 'A'	375	143	136	
Southwest Airlines Co.	4,342	220	166				71,144	108,269	3.8%
Stanley Black & Decker Inc.	1,116	154	145		Materials				
Textron Inc.	1,428	111	152		Air Products and Chemicals Inc.	1,619	472	587	
TransDigm Group Inc.	402	295	539		Albemarle Corp.	854	218	164	
Uber Technologies Inc.	14,991	1,241	1,223		Avery Dennison Corp.	587	126	157	
Union Pacific Corp.	4,441	1,197	1,445		Ball Corp.	2,297	200	175	
United Airlines Holdings Inc.	2,389	119	131		Celanese Corp.	731	102	151	
United Parcel Service Inc., Class 'B'	5,269	1,224	1,098		CF Industries Holdings Inc.	1,392	147	147	
United Rentals Inc.	494	160	375		Corteva Inc.	5,134	345	326	
Veralto Corp.	1,599	183	174		Dow Inc.	5,110	327	371	
Verisk Analytics Inc.	1,057	245	335		DuPont de Nemours Inc.	3,133	219	319	
W.W. Grainger Inc.	322	197	354		Eastman Chemical Co.	866	98	103	
Wabtec Corp.	1,306	138	220		Ecolab Inc.	1,849	374	486	
Waste Management Inc.	2,671	528	634		FMC Corp.	909	118	76	
Xylem Inc.	1,752	193	265		Freeport-McMoRan Inc.	10,447	344	589	
		25,062	32,360	1.1%	International Flavors & Fragrances Inc.	1,859	274	199	
Information Technology					International Paper Co.	2,527	139	121	
Adobe Inc.	3,317	1,621	2,622		Martin Marietta Materials Inc.	450	184	297	
Advanced Micro Devices Inc.	11,771	1,219	2,299		Mosaic Co. (The)	2,382	136	113	
Akamai Technologies Inc.	1,099	125	172		Newmont Corp.	8,399	549	461	
Amphenol Corp., Class 'A'	4,355	371	572		Nucor Corp.	1,791	255	413	
Analog Devices Inc.	3,631	732	955		Packaging Corp. of America	653	116	141	
ANSYS Inc.	632	195	304		PPG Industries Inc.	1,717	259	340	
Apple Inc.	106,505	20,736	27,171		Sherwin-Williams Co. (The)	1,716	549	709	
Applied Materials Inc.	6,095	733	1,309		Steel Dynamics Inc.	1,109	158	174	
Arista Networks Inc.	1,835	262	573		Vulcan Materials Co.	967	188	291	
Autodesk Inc.	1,558	350	503		WestRock Co.	1,867	96	103	
Broadcom Inc.	3,197	2,182	4,729				5,993	7,013	0.2%
Cadence Design Systems Inc.	1,982	402	715		Real Estate				
CDW Corp.	976	203	294		Alexandria Real Estate Equities Inc.	1,137	203	191	
Cisco Systems Inc.	29,509	1,638	1,975		American Tower Corp.	3,397	1,139	972	
Cognizant Technology Solutions Corp., Class 'A'	3,653	309	366		AvalonBay Communities Inc.	1,035	257	257	
Corning Inc.	5,606	234	226		Boston Properties Inc.	1,051	118	98	
Enphase Energy Inc.	994	254	174		Camden Property Trust	777	133	102	
EPAM Systems Inc.	421	164	166		CBRE Group Inc., Class 'A'	2,221	217	274	
F5 Inc.	436	83	103		CoStar Group Inc.	2,975	280	344	
Fair Isaac Corp.	181	163	279		Crown Castle International Corp.	3,162	705	483	
First Solar Inc.	780	167	178		Digital Realty Trust Inc.	2,207	353	394	
Fortinet Inc.	4,644	351	360		Equinix Inc.	683	556	729	
Gartner Inc.	568	175	339		Equity Residential	2,518	231	204	
Gen Digital Inc.	4,108	126	124		Essex Property Trust Inc.	468	160	154	
Hewlett Packard Enterprise Co.	9,346	160	210		Extra Space Storage Inc.	1,540	314	327	
HP Inc.	6,337	259	253		Federal Realty Investment Trust	535	67	73	
Intel Corp.	30,713	1,523	2,045		Healthpeak Properties Inc.	3,985	135	104	
International Business Machines Corp.	6,652	1,215	1,442		Host Hotels & Resorts Inc.	5,140	106	133	
Intuit Inc.	2,042	1,022	1,691		Invitation Homes Inc.	4,201	206	190	
Jabil Inc.	932	166	157		Iron Mountain Inc.	2,127	127	197	
Juniper Networks Inc.	2,333	86	91		Kimco Realty Corp.	4,515	116	127	
Keysight Technologies Inc.	1,294	235	273		Mid-America Apartment Communities Inc.	850	184	151	
KLA Corp.	991	416	763		Prologis Inc.	6,731	1,027	1,189	
Lam Research Corp.	961	531	997		Public Storage	1,153	462	466	
Microchip Technology Inc.	3,942	315	471		Realty Income Corp.	5,273	463	401	
Micron Technology Inc.	7,999	623	905		Regency Centers Corp.	1,196	93	106	
Microsoft Corp.	54,145	18,055	26,979		SBA Communications Corp.	785	327	264	
Monolithic Power Systems Inc.	349	185	292		Simon Property Group Inc.	2,376	293	449	
Motorola Solutions Inc.	1,210	334	502		UDR Inc.	2,204	127	112	
NetApp Inc.	1,522	130	178		Ventas Inc.	2,931	192	194	
NVIDIA Corp.	17,995	3,626	11,808		VICI Properties Inc.	7,536	311	318	
ON Semiconductor Corp.	3,138	221	347		Welltower Inc.	4,032	433	482	
Oracle Corp.	11,574	1,087	1,617		Weyerhaeuser Co.	5,319	240	245	
Palo Alto Networks Inc.	2,264	740	885				9,575	9,730	0.3%
PTC Inc.	867	121	201		Utilities				
Qorvo Inc.	710	91	106		AES Corp. (The)	4,878	131	124	
QUALCOMM Inc.	8,109	1,500	1,554		Alliant Energy Corp.	1,858	140	126	
Roper Technologies Inc.	779	399	563						

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets	Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Ameren Corp.	1,918	218	184		FirstEnergy Corp.	3,769	184	183	
American Electric Power Co. Inc.	3,831	470	412		NextEra Energy Inc.	14,946	1,560	1,203	
American Water Works Co. Inc.	1,421	272	249		NiSource Inc.	3,010	113	106	
Atmos Energy Corp.	1,084	158	166		NRG Energy Inc.	1,645	78	113	
CenterPoint Energy Inc.	4,598	175	174		PG&E Corp.	15,542	293	371	
CMS Energy Corp.	2,125	182	164		Pinnacle West Capital Corp.	826	76	79	
Consolidated Edison Inc.	2,519	305	304		PPL Corp.	5,369	190	193	
Constellation Energy Corp.	2,327	176	360		Public Service Enterprise Group Inc.	3,630	287	294	
Dominion Energy Inc.	6,097	619	380		Sempra Energy	4,585	443	454	
DTE Energy Co.	1,505	243	220		Southern Co. (The)	7,946	748	738	
Duke Energy Corp.	5,615	787	722		WEC Energy Group Inc.	2,297	300	256	
Edison International	2,793	224	265		Xcel Energy Inc.	4,021	364	330	
Entergy Corp.	1,544	221	207				9,794	9,046	0.3%
Eversource Energy	1,673	142	116		TOTAL UNITED STATES EQUITIES		485,517	579,028	20.1%
Exelon Corp.	2,549	277	208		TOTAL INTERNATIONAL EQUITIES		494,493	590,567	20.5%
	7,252	418	345		TOTAL EQUITIES		1,319,763	1,587,204	55.1%

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
CANADIAN BONDS							
Government of Canada & Guaranteed							
Canada Housing Trust No. 1	2.55%	2025/03/15		19,300,000	18,871	18,898	
Canada Housing Trust No. 1	0.95%	2025/06/15	Series 'MAR'	8,050,000	7,700	7,687	
Canada Housing Trust No. 1	1.95%	2025/12/15		10,050,000	9,863	9,674	
Canada Housing Trust No. 1	2.25%	2025/12/15	Series '70'	900,000	894	871	
Canada Housing Trust No. 1	1.25%	2026/06/15		11,925,000	11,848	11,229	
Canada Housing Trust No. 1	1.10%	2026/12/15		7,000,000	6,580	6,506	
Canada Housing Trust No. 1	1.55%	2026/12/15		950,000	948	895	
Canada Housing Trust No. 1	2.35%	2027/06/15		9,125,000	8,808	8,773	
Canada Housing Trust No. 1	3.60%	2027/12/15		7,025,000	7,087	7,056	
Canada Housing Trust No. 1	2.35%	2028/03/15		2,000,000	2,214	1,915	
Canada Housing Trust No. 1	2.65%	2028/03/15	Series 'FEB'	600,000	623	582	
Canada Housing Trust No. 1	3.95%	2028/06/15		3,125,000	3,124	3,192	
Canada Housing Trust No. 1	2.65%	2028/12/15		6,000,000	5,835	5,797	
Canada Housing Trust No. 1	4.25%	2028/12/15		3,475,000	3,471	3,608	
Canada Housing Trust No. 1	2.10%	2029/09/15		3,925,000	3,983	3,664	
Canada Housing Trust No. 1	1.75%	2030/06/15		5,975,000	6,177	5,407	
Canada Housing Trust No. 1	1.10%	2031/03/15		2,000,000	1,997	1,705	
Canada Housing Trust No. 1	1.40%	2031/03/15		775,000	775	675	
Canada Housing Trust No. 1	1.90%	2031/03/15	Series '100'	400,000	398	361	
Canada Housing Trust No. 1	1.60%	2031/12/15	Series '101'	600,000	598	523	
Canada Housing Trust No. 1	2.15%	2031/12/15	Series '104'	2,000,000	1,998	1,820	
Canada Housing Trust No. 1	2.45%	2031/12/15		725,000	722	675	
Canada Housing Trust No. 1	3.55%	2032/09/15		4,075,000	4,014	4,099	
Canada Housing Trust No. 1	3.65%	2033/06/15		3,875,000	3,890	3,923	
Canada Housing Trust No. 1	4.15%	2033/06/15		1,075,000	1,072	1,131	
Canada Post Corp.	4.08%	2025/07/16	Series '2'	100,000	118	100	
CPPIB Capital Inc.	3.25%	2028/03/08		1,825,000	1,824	1,804	
CPPIB Capital Inc.	3.00%	2028/06/15		350,000	350	342	
CPPIB Capital Inc.	1.95%	2029/09/30		300,000	299	275	
CPPIB Capital Inc.	2.25%	2031/12/01		375,000	371	338	
CPPIB Capital Inc.	3.95%	2032/06/02		725,000	725	736	
CPPIB Capital Inc.	4.75%	2033/06/02		1,325,000	1,322	1,425	
Government of Canada	1.25%	2025/03/01		6,960,000	7,252	6,722	
Government of Canada	3.75%	2025/05/01		8,000,000	7,878	7,952	
Government of Canada	3.50%	2025/08/01		13,000,000	12,720	12,889	
Government of Canada	0.50%	2025/09/01		30,000,000	27,528	28,366	
Government of Canada	0.25%	2026/03/01		14,250,000	13,501	13,261	
Government of Canada	1.00%	2026/09/01		1,700,000	1,541	1,594	
Government of Canada	1.25%	2027/03/01		5,000,000	4,511	4,683	
Government of Canada	3.25%	2027/08/24		300,000	300	299	
Government of Canada	3.50%	2028/03/01		4,000,000	4,013	4,042	
Government of Canada	3.25%	2028/09/01		10,000,000	9,759	10,035	
Government of Canada	5.75%	2029/06/01		3,000,000	3,275	3,395	
Government of Canada	2.25%	2029/12/01		1,225,000	1,220	1,173	
Government of Canada	1.25%	2030/06/01		31,300,000	26,449	27,970	
Government of Canada	0.50%	2030/12/01		1,500,000	1,222	1,260	
Government of Canada	1.50%	2031/06/01		15,000,000	15,210	13,409	
Government of Canada	1.50%	2031/12/01		25,050,000	24,574	22,241	
Government of Canada	2.00%	2032/06/01		11,300,000	10,451	10,382	
Government of Canada	2.75%	2033/06/01		10,000,000	9,276	9,719	
Government of Canada	5.75%	2033/06/01		8,000,000	10,549	9,698	
Government of Canada	3.25%	2033/12/01		2,500,000	2,382	2,533	
Government of Canada	5.00%	2037/06/01		2,000,000	2,417	2,409	
Government of Canada	4.00%	2041/06/01		4,470,000	6,090	5,008	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Government of Canada	3.50%	2045/12/01		6,675,000	9,114	7,128	
Government of Canada	2.75%	2048/12/01		8,250,000	10,613	7,832	
Government of Canada	2.00%	2051/12/01		18,550,000	16,469	14,942	
Government of Canada	1.75%	2053/12/01		21,100,000	18,306	15,856	
Government of Canada	2.75%	2064/12/01		9,100,000	9,206	8,636	
Maritime Link Financing Trust	3.50%	2052/12/01	Series 'A', Sinkable, Callable	22,308	22	21	
PSP Capital Inc.	3.00%	2025/11/05	Series '11'	200,000	200	196	
PSP Capital Inc.	1.50%	2028/03/15		750,000	750	690	
PSP Capital Inc.	3.75%	2029/06/15		875,000	883	883	
PSP Capital Inc.	2.05%	2030/01/15	Series '12'	1,225,000	1,228	1,123	
PSP Capital Inc.	2.60%	2032/03/01		1,025,000	1,022	944	
PSP Capital Inc.	4.15%	2033/06/01		950,000	947	975	
					389,377	373,952	13.0%
Provincial Government & Guaranteed							
55 School Board Trust	5.90%	2033/06/02	Series 'A', Callable	75,000	82	85	
CDP Financial Inc.	3.70%	2028/03/08		2,575,000	2,570	2,583	
CDP Financial Inc.	3.95%	2029/09/01		1,375,000	1,371	1,399	
Financement-Québec	5.25%	2034/06/01		300,000	399	335	
First Nations Finance Authority	3.05%	2028/06/01	Series '2017-1'	125,000	132	122	
First Nations Finance Authority	2.85%	2032/06/01		450,000	449	419	
Hydro-Québec	3.40%	2029/09/01		1,375,000	1,368	1,365	
Hydro-Québec	6.00%	2031/08/15	Series 'JG'	500,000	685	576	
Hydro-Québec	6.50%	2035/02/15	Series '19'	1,400,000	2,089	1,729	
Hydro-Québec	6.00%	2040/02/15		425,000	638	526	
Hydro-Québec	5.00%	2045/02/15	Series 'JM'	525,000	714	595	
Hydro-Québec	5.00%	2050/02/15	Series 'JN'	25,000	26	29	
Hydro-Québec	4.00%	2055/02/15		1,350,000	1,794	1,368	
Labrador-Island Link Funding Trust	3.86%	2045/12/01	Series 'B', Callable	25,000	26	25	
Labrador-Island Link Funding Trust	3.85%	2053/12/01	Series 'C', Callable	25,000	25	25	
Muskkrat Falls / Labrador Transmission Assets Funding Trust	3.38%	2057/06/01		450,000	459	410	
Newfoundland & Labrador Hydro	3.60%	2045/12/01		350,000	341	310	
Ontario Electricity Financial Corp.	8.25%	2026/06/22		75,000	97	83	
Ontario Power Generation Inc.	1.17%	2026/04/22	Callable	400,000	400	372	
Ontario Power Generation Inc.	3.32%	2027/10/04	Callable	1,375,000	1,311	1,335	
Ontario Power Generation Inc.	2.98%	2029/09/13	Series '4', Callable	500,000	500	471	
Ontario Power Generation Inc.	3.84%	2048/06/22	Callable	150,000	150	134	
Ontario Power Generation Inc.	4.25%	2049/01/18	Callable	325,000	325	309	
Ontario Power Generation Inc.	2.95%	2051/02/21	Callable	300,000	300	224	
Ontario School Boards Financing Corp.	6.55%	2026/10/19		11,072	11	11	
Ontario School Boards Financing Corp.	5.90%	2027/10/11	Series '02A2', Sinkable, Callable	13,539	13	14	
Ontario School Boards Financing Corp.	5.80%	2028/11/07	Series '03A2', Sinkable, Callable	8,163	8	8	
Ontario Teachers' Finance Trust	1.10%	2027/10/19		650,000	648	590	
Ontario Teachers' Finance Trust	4.15%	2029/11/01		625,000	625	641	
OPB Finance Trust	2.98%	2027/01/25	Series 'F', Callable	75,000	75	73	
Province of Alberta	2.35%	2025/06/01		2,225,000	2,215	2,167	
Province of Alberta	2.55%	2027/06/01		2,100,000	2,180	2,027	
Province of Alberta	2.90%	2028/12/01		225,000	225	219	
Province of Alberta	2.90%	2029/09/20		425,000	436	411	
Province of Alberta	2.05%	2030/06/01		2,900,000	2,879	2,649	
Province of Alberta	1.65%	2031/06/01		4,150,000	4,012	3,616	
Province of Alberta	3.50%	2031/06/01		275,000	282	272	
Province of Alberta	3.90%	2033/12/01		4,800,000	5,170	4,834	
Province of Alberta	4.50%	2040/12/01		1,500,000	1,901	1,585	
Province of Alberta	3.45%	2043/12/01		150,000	151	137	
Province of Alberta	3.30%	2046/12/01		2,775,000	3,085	2,455	
Province of Alberta	3.05%	2048/12/01		1,500,000	1,710	1,262	
Province of Alberta	3.10%	2050/06/01		4,925,000	4,178	4,185	
Province of Alberta	2.95%	2052/06/01		2,000,000	1,530	1,652	
Province of British Columbia	2.85%	2025/06/18		500,000	513	490	
Province of British Columbia	2.30%	2026/06/18		150,000	151	145	
Province of British Columbia	2.55%	2027/06/18		2,225,000	2,343	2,148	
Province of British Columbia	6.15%	2027/11/19		100,000	104	109	
Province of British Columbia	2.95%	2028/12/18		1,700,000	1,695	1,657	
Province of British Columbia	5.70%	2029/06/18		1,575,000	2,029	1,745	
Province of British Columbia	2.20%	2030/06/18		2,300,000	2,440	2,120	
Province of British Columbia	1.55%	2031/06/18		4,400,000	4,188	3,803	
Province of British Columbia	6.35%	2031/06/18		300,000	434	353	
Province of British Columbia	3.20%	2032/06/18		2,175,000	2,087	2,096	
Province of British Columbia	3.55%	2033/06/18		475,000	459	467	
Province of British Columbia	5.40%	2035/06/18		50,000	63	57	
Province of British Columbia	4.70%	2037/06/18		2,300,000	2,869	2,483	
Province of British Columbia	4.95%	2040/06/18		1,375,000	1,855	1,534	
Province of British Columbia	4.30%	2042/06/18		1,400,000	1,794	1,449	
Province of British Columbia	3.20%	2044/06/18		200,000	189	177	
Province of British Columbia	2.80%	2048/06/18	Series 'BCCD-35'	2,750,000	2,814	2,233	
Province of British Columbia	2.95%	2050/06/18		300,000	360	249	
Province of British Columbia	2.75%	2052/06/18		2,500,000	1,882	1,999	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Province of British Columbia	4.25%	2053/12/18		475,000	471	502	
Province of Manitoba	2.45%	2025/06/02		1,050,000	1,084	1,024	
Province of Manitoba	4.40%	2025/09/05		100,000	117	100	
Province of Manitoba	2.55%	2026/06/02		400,000	411	388	
Province of Manitoba	2.60%	2027/06/02		1,275,000	1,251	1,232	
Province of Manitoba	3.00%	2028/06/02		825,000	841	807	
Province of Manitoba	2.05%	2030/06/02		800,000	800	729	
Province of Manitoba	2.05%	2031/06/02		1,950,000	1,929	1,745	
Province of Manitoba	3.90%	2032/12/02		1,175,000	1,196	1,186	
Province of Manitoba	3.80%	2033/06/02		625,000	624	624	
Province of Manitoba	5.70%	2037/03/05		75,000	86	88	
Province of Manitoba	4.60%	2038/03/05		1,050,000	1,391	1,110	
Province of Manitoba	4.65%	2040/03/05		1,550,000	1,974	1,648	
Province of Manitoba	4.10%	2041/03/05		2,075,000	2,654	2,058	
Province of Manitoba	4.05%	2045/09/05		1,725,000	2,032	1,692	
Province of Manitoba	2.85%	2046/09/05		150,000	145	121	
Province of Manitoba	3.40%	2048/09/05		150,000	155	133	
Province of Manitoba	3.20%	2050/03/05		50,000	50	43	
Province of Manitoba	2.05%	2052/09/05		600,000	499	395	
Province of Manitoba	3.80%	2053/09/05		625,000	565	594	
Province of New Brunswick	1.80%	2025/08/14		850,000	888	819	
Province of New Brunswick	2.60%	2026/08/14		1,100,000	1,141	1,068	
Province of New Brunswick	2.35%	2027/08/14		1,350,000	1,256	1,291	
Province of New Brunswick	2.55%	2031/08/14		925,000	880	855	
Province of New Brunswick	4.45%	2033/08/14		500,000	498	525	
Province of New Brunswick	5.50%	2034/01/27	Series 'GJ'	25,000	30	28	
Province of New Brunswick	4.80%	2039/09/26	Sinkable	350,000	444	379	
Province of New Brunswick	4.80%	2041/06/03		375,000	453	405	
Province of New Brunswick	3.55%	2043/06/03		150,000	148	138	
Province of New Brunswick	3.80%	2045/08/14		100,000	107	95	
Province of New Brunswick	3.10%	2048/08/14		2,125,000	1,786	1,789	
Province of New Brunswick	3.05%	2050/08/14		1,000,000	1,137	833	
Province of Newfoundland and Labrador	2.30%	2025/06/02		1,375,000	1,382	1,337	
Province of Newfoundland and Labrador	1.25%	2027/06/02		1,100,000	1,098	1,014	
Province of Newfoundland and Labrador	6.15%	2028/04/17		50,000	68	55	
Province of Newfoundland and Labrador	2.85%	2028/06/02		700,000	700	678	
Province of Newfoundland and Labrador	2.85%	2029/06/02		600,000	629	577	
Province of Newfoundland and Labrador	1.75%	2030/06/02		950,000	921	844	
Province of Newfoundland and Labrador	2.05%	2031/06/02		1,325,000	1,302	1,175	
Province of Newfoundland and Labrador	5.60%	2033/10/17	Series '6R'	25,000	30	28	
Province of Newfoundland and Labrador	4.65%	2040/10/17		50,000	59	52	
Province of Newfoundland and Labrador	3.30%	2046/10/17	Series '6X'	150,000	141	126	
Province of Newfoundland and Labrador	3.70%	2048/10/17		300,000	318	269	
Province of Newfoundland and Labrador	2.65%	2050/10/17	Series '7H'	625,000	581	459	
Province of Newfoundland and Labrador	3.15%	2052/12/02		825,000	818	670	
Province of Nova Scotia	2.10%	2027/06/01		625,000	599	594	
Province of Nova Scotia	1.10%	2028/06/01		1,000,000	999	901	
Province of Nova Scotia	4.05%	2029/06/01		625,000	644	641	
Province of Nova Scotia	2.00%	2030/09/01		1,000,000	1,006	906	
Province of Nova Scotia	2.40%	2031/12/01		600,000	598	547	
Province of Nova Scotia	6.60%	2031/12/01		75,000	75	90	
Province of Nova Scotia	4.50%	2037/06/01		1,000,000	1,279	1,051	
Province of Nova Scotia	4.40%	2042/06/01		300,000	368	310	
Province of Nova Scotia	3.15%	2051/12/01		1,075,000	1,154	914	
Province of Nova Scotia	3.50%	2062/06/02		75,000	80	67	
Province of Ontario	2.65%	2025/02/05		675,000	687	662	
Province of Ontario	2.60%	2025/06/02		8,450,000	8,331	8,258	
Province of Ontario	1.75%	2025/09/08		4,300,000	4,365	4,137	
Province of Ontario	2.40%	2026/06/02		3,775,000	3,719	3,650	
Province of Ontario	1.35%	2026/09/08		900,000	899	846	
Province of Ontario	2.60%	2027/06/02		4,125,000	4,194	3,990	
Province of Ontario	7.60%	2027/06/02	Series 'KJ'	230,000	342	259	
Province of Ontario	3.60%	2028/03/08		450,000	457	451	
Province of Ontario	2.90%	2028/06/02		6,650,000	6,545	6,482	
Province of Ontario	3.40%	2028/09/08		1,125,000	1,125	1,120	
Province of Ontario	6.50%	2029/03/08		1,325,000	1,806	1,509	
Province of Ontario	2.70%	2029/06/02		2,500,000	2,600	2,401	
Province of Ontario	1.55%	2029/11/01		725,000	689	650	
Province of Ontario	2.05%	2030/06/02		7,375,000	7,082	6,738	
Province of Ontario	1.35%	2030/12/02		6,000,000	5,485	5,183	
Province of Ontario	2.15%	2031/06/02		5,400,000	5,400	4,880	
Province of Ontario	6.20%	2031/06/02		825,000	1,164	961	
Province of Ontario	2.25%	2031/12/02		3,175,000	3,186	2,867	
Province of Ontario	3.75%	2032/06/02		4,850,000	4,882	4,865	
Province of Ontario	5.85%	2033/03/08		2,450,000	3,049	2,836	
Province of Ontario	3.65%	2033/06/02		2,900,000	2,748	2,873	
Province of Ontario	5.60%	2035/06/02		3,500,000	4,424	4,055	
Province of Ontario	4.70%	2037/06/02		10,600,000	12,946	11,445	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Province of Ontario	4.60%	2039/06/02		8,000,000	10,682	8,578	
Province of Ontario	4.65%	2041/06/02		5,050,000	6,849	5,442	
Province of Ontario	3.50%	2043/06/02		5,600,000	6,611	5,200	
Province of Ontario	3.45%	2045/06/02		5,250,000	5,863	4,815	
Province of Ontario	2.90%	2046/12/02		13,400,000	13,945	11,160	
Province of Ontario	2.80%	2048/06/02		7,150,000	6,590	5,813	
Province of Ontario	2.90%	2049/06/02		3,000,000	3,160	2,478	
Province of Ontario	2.65%	2050/12/02		6,100,000	4,871	4,781	
Province of Ontario	1.90%	2051/12/02		2,000,000	1,186	1,320	
Province of Ontario	3.75%	2053/12/02		7,900,000	7,141	7,668	
Province of Ontario	4.15%	2054/12/02		825,000	753	860	
Province of Prince Edward Island	3.60%	2053/01/17		50,000	46	46	
Province of Quebec	2.75%	2025/09/01		3,450,000	3,569	3,375	
Province of Quebec	8.50%	2026/04/01		675,000	941	741	
Province of Quebec	2.50%	2026/09/01		4,675,000	4,711	4,533	
Province of Quebec	2.75%	2027/09/01		2,000,000	1,975	1,945	
Province of Quebec	2.75%	2028/09/01		2,800,000	3,069	2,711	
Province of Quebec	2.30%	2029/09/01		1,075,000	1,094	1,009	
Province of Quebec	6.00%	2029/10/01	Series 'OS'	1,050,000	1,327	1,183	
Province of Quebec	1.90%	2030/09/01		10,500,000	10,724	9,473	
Province of Quebec	2.10%	2031/05/27		375,000	374	339	
Province of Quebec	1.50%	2031/09/01		3,750,000	3,501	3,220	
Province of Quebec	3.65%	2032/05/20		150,000	150	150	
Province of Quebec	6.25%	2032/06/01		1,475,000	2,034	1,741	
Province of Quebec	3.25%	2032/09/01		3,000,000	2,751	2,901	
Province of Quebec	3.60%	2033/09/01		3,275,000	3,079	3,234	
Province of Quebec	5.75%	2036/12/01		1,450,000	1,979	1,720	
Province of Quebec	5.00%	2038/12/01		1,775,000	2,303	1,984	
Province of Quebec	5.00%	2041/12/01		4,250,000	5,934	4,776	
Province of Quebec	4.25%	2043/12/01		3,850,000	4,891	3,964	
Province of Quebec	3.50%	2045/12/01		11,575,000	13,318	10,692	
Province of Quebec	3.50%	2048/12/01		8,000,000	8,967	7,377	
Province of Quebec	3.10%	2051/12/01		7,500,000	6,352	6,446	
Province of Quebec	2.85%	2053/12/01		6,000,000	4,767	4,890	
Province of Quebec	4.40%	2055/12/01		3,675,000	3,773	4,011	
Province of Saskatchewan	0.80%	2025/09/02		400,000	400	379	
Province of Saskatchewan	2.55%	2026/06/02		875,000	894	849	
Province of Saskatchewan	2.65%	2027/06/02		325,000	325	315	
Province of Saskatchewan	3.05%	2028/12/02		900,000	941	881	
Province of Saskatchewan	2.20%	2030/06/02		450,000	450	415	
Province of Saskatchewan	2.15%	2031/06/02		1,275,000	1,273	1,151	
Province of Saskatchewan	5.80%	2033/09/05		25,000	31	29	
Province of Saskatchewan	4.75%	2040/06/01	Series 'GC'	2,200,000	2,961	2,392	
Province of Saskatchewan	3.40%	2042/02/03		75,000	76	69	
Province of Saskatchewan	3.90%	2045/06/02		550,000	608	536	
Province of Saskatchewan	2.75%	2046/12/02		625,000	581	503	
Province of Saskatchewan	3.30%	2048/06/02		2,275,000	1,995	2,011	
Province of Saskatchewan	3.10%	2050/06/02		825,000	959	703	
Province of Saskatchewan	4.20%	2054/12/02		650,000	646	677	
					375,291	339,304	11.8%
Municipal Government & Guaranteed							
Aéroports de Montréal	6.55%	2033/10/11	Callable	25,000	28	29	
Aéroports de Montréal	5.67%	2037/10/16	Series 'H', Callable	250,000	333	281	
Aéroports de Montréal	3.92%	2042/09/26	Series 'K', Callable	800,000	984	752	
Calgary Airport Authority	3.20%	2036/10/07	Series 'A', Callable	550,000	550	483	
Calgary Airport Authority	3.45%	2041/10/07	Series 'C', Callable	1,425,000	1,425	1,248	
City of Greater Sudbury	2.42%	2050/03/12		325,000	325	225	
City of Montreal	3.00%	2025/09/01		450,000	491	441	
City of Montreal	3.00%	2027/09/01		125,000	124	122	
City of Montreal	3.15%	2028/09/01		175,000	176	171	
City of Montreal	2.30%	2029/09/01		1,050,000	1,037	976	
City of Montreal	1.75%	2030/09/01		1,100,000	1,079	972	
City of Montreal	2.00%	2031/09/01		550,000	548	484	
City of Montreal	3.15%	2036/12/01		75,000	75	68	
City of Montreal	3.50%	2038/12/01		600,000	645	553	
City of Montreal	2.40%	2041/12/01		1,075,000	1,052	824	
City of Montreal	6.00%	2043/06/01		25,000	25	31	
City of Montreal	4.40%	2043/12/01		725,000	724	736	
City of Ottawa	3.10%	2048/07/27		225,000	218	185	
City of Ottawa	2.50%	2051/05/11		700,000	696	508	
City of Toronto	2.45%	2025/02/06		50,000	50	49	
City of Toronto	2.40%	2026/06/24		400,000	398	386	
City of Toronto	2.40%	2027/06/07		50,000	48	48	
City of Toronto	2.65%	2029/11/09		500,000	513	476	
City of Toronto	3.50%	2036/06/02		125,000	126	118	
City of Toronto	2.60%	2039/09/24		75,000	74	61	
City of Toronto	5.20%	2040/06/01		50,000	56	56	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
City of Toronto	2.85%	2041/11/23		475,000	473	390	
City of Toronto	4.40%	2042/12/14		100,000	100	101	
City of Toronto	3.25%	2046/06/24		125,000	119	106	
City of Toronto	3.20%	2048/08/01		150,000	150	125	
City of Vancouver	2.85%	2027/11/03		50,000	50	49	
City of Vancouver	2.30%	2031/11/05		200,000	200	181	
Greater Toronto Airports Authority	6.45%	2029/07/30		194,700	233	206	
Greater Toronto Airports Authority	7.05%	2030/06/12	Series '00-1', Callable	1,530,000	2,038	1,765	
Greater Toronto Airports Authority	6.98%	2032/10/15	Series '02-3'	25,000	35	30	
Greater Toronto Airports Authority	3.26%	2037/06/01	Callable	400,000	388	357	
Greater Toronto Airports Authority	2.75%	2039/10/17	Series '19-2', Callable	1,325,000	1,350	1,084	
Greater Toronto Airports Authority	5.30%	2041/02/25	Series '11-1', Callable	150,000	185	167	
Greater Toronto Airports Authority	3.15%	2051/10/05	Series '21-1', Callable	425,000	424	349	
Municipal Finance Authority of British Columbia	1.10%	2025/06/01		75,000	75	72	
Municipal Finance Authority of British Columbia	2.50%	2026/04/19		2,225,000	2,388	2,156	
Municipal Finance Authority of British Columbia	1.35%	2026/06/30		700,000	699	658	
Municipal Finance Authority of British Columbia	4.95%	2027/12/01		1,275,000	1,515	1,337	
Municipal Finance Authority of British Columbia	3.05%	2028/10/23		125,000	125	122	
Municipal Finance Authority of British Columbia	4.50%	2028/12/03		375,000	375	391	
Municipal Finance Authority of British Columbia	2.30%	2031/04/15		1,700,000	1,700	1,551	
Municipal Finance Authority of British Columbia	2.50%	2041/09/27		650,000	649	513	
Ottawa MacDonald-Cartier International Airport Authority	3.93%	2045/06/09	Series 'E', Sinkable, Callable	45,568	46	41	
Regional Municipality of Peel	5.10%	2040/06/29		25,000	28	28	
Regional Municipality of Peel	3.85%	2042/10/30		75,000	84	71	
Regional Municipality of York	2.35%	2027/06/09		400,000	379	383	
Regional Municipality of York	2.65%	2029/04/18		600,000	617	574	
Regional Municipality of York	1.70%	2030/05/27		500,000	512	446	
Regional Municipality of York	2.15%	2031/06/22		825,000	823	742	
Regional Municipality of York	4.05%	2034/05/01		75,000	76	76	
South Coast British Columbia Transportation Authority	3.25%	2028/11/23		50,000	50	49	
South Coast British Columbia Transportation Authority	4.65%	2041/06/20		25,000	26	26	
South Coast British Columbia Transportation Authority	4.45%	2044/06/09		50,000	58	51	
University of Ottawa	2.64%	2060/02/13	Series 'C', Callable	125,000	125	83	
University of Toronto	6.78%	2031/07/18	Callable	75,000	78	86	
Vancouver Airport Authority	2.80%	2050/09/21	Series 'J', Callable	1,800,000	1,546	1,387	
Winnipeg Airports Authority Inc.	5.21%	2040/09/28	Sinkable, Callable	18,398	16	19	
Winnipeg Airports Authority Inc.	3.04%	2051/02/03	Series 'G', Callable	600,000	600	437	
					30,135	26,495	0.9%
Corporate							
407 International Inc.	1.80%	2025/05/22	Callable	300,000	300	289	
407 International Inc.	3.14%	2030/03/06	Callable	175,000	175	167	
407 International Inc.	5.96%	2035/12/03		1,525,000	2,012	1,742	
407 International Inc.	4.45%	2041/11/15	Callable	350,000	383	348	
407 International Inc.	4.19%	2042/04/25	Callable	300,000	334	289	
407 International Inc.	3.65%	2044/09/08	Callable	50,000	50	44	
407 International Inc.	3.72%	2048/05/11	Callable	50,000	50	45	
407 International Inc.	2.84%	2050/03/07	Callable	1,850,000	1,452	1,398	
407 International Inc.	4.86%	2053/07/31	Series '23A1', Callable	250,000	250	267	
AIMCo Realty Investors L.P.	2.71%	2029/06/01	Series '4', Callable	1,300,000	1,213	1,191	
Alberta PowerLine L.P.	4.07%	2053/12/01	Sinkable	885,271	965	809	
Alectra Inc.	2.49%	2027/05/17	Series 'A', Callable	375,000	357	356	
Alectra Inc.	1.75%	2031/02/11	Callable	725,000	725	619	
Algonquin Power Co.	4.09%	2027/02/17	Callable	800,000	883	782	
Algonquin Power Co.	4.60%	2029/01/29	Callable	225,000	225	223	
Algonquin Power Co.	2.85%	2031/07/15	Callable	225,000	225	197	
Alimentation Couche-Tard Inc.	3.60%	2025/06/02	Series '5', Callable	650,000	701	639	
Alimentation Couche-Tard Inc.	5.59%	2030/09/25	Callable	1,025,000	1,025	1,091	
Allied Properties REIT	3.11%	2027/04/08	Series 'E', Callable	250,000	250	228	
Allied Properties REIT	3.13%	2028/05/15	Series 'G', Callable	125,000	125	111	
Allied Properties REIT	3.39%	2029/08/15	Series 'D', Callable	250,000	250	217	
Allied Properties REIT	3.12%	2030/02/21	Series 'F', Callable	700,000	700	587	
Allied Properties REIT	3.10%	2032/02/06	Callable	425,000	425	333	
AltaGas Ltd.	2.16%	2025/06/10	Callable	300,000	300	289	
AltaGas Ltd.	4.12%	2026/04/07	Callable	800,000	876	792	
AltaGas Ltd.	3.98%	2027/10/04	Callable	500,000	498	487	
AltaGas Ltd.	2.48%	2030/11/30	Callable	325,000	325	282	
AltaGas Ltd.	4.50%	2044/08/15	Callable	25,000	25	22	
AltaLink L.P.	3.99%	2042/06/30	Callable	1,500,000	1,681	1,407	
AltaLink L.P.	4.05%	2044/11/21	Series '14-3', Callable	50,000	50	47	
AltaLink L.P.	3.72%	2046/12/03	Callable	50,000	50	45	
AltaLink L.P.	4.27%	2064/06/06	Series '14-2', Callable	50,000	50	48	
ARC Resources Ltd.	2.35%	2026/03/10	Callable	600,000	599	572	
Bank of Montreal	2.37%	2025/01/17	Callable	1,275,000	1,332	1,238	
Bank of Montreal	1.76%	2026/03/10	Callable	1,725,000	1,636	1,634	
Bank of Montreal	1.55%	2026/05/28	Callable	1,000,000	1,000	938	
Bank of Montreal	2.70%	2026/12/09		100,000	100	96	
Bank of Montreal	4.71%	2027/12/07	Callable	1,500,000	1,500	1,513	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Bank of Montreal	3.19%	2028/03/01		1,400,000	1,481	1,352	
Bank of Montreal	5.04%	2028/05/29	Callable	1,425,000	1,425	1,457	
Bank of Montreal	2.08%	2030/06/17	Variable Rate, Callable	400,000	400	383	
Bank of Montreal	1.93%	2031/07/22	Variable Rate, Callable	900,000	900	836	
Bank of Montreal	6.03%	2033/09/07	Variable Rate, Callable	3,020,000	3,020	3,151	
Bank of Nova Scotia	2.16%	2025/02/03		1,925,000	1,976	1,865	
Bank of Nova Scotia	2.62%	2026/12/02		350,000	344	335	
Bank of Nova Scotia	2.95%	2027/03/08		4,325,000	4,114	4,132	
Bank of Nova Scotia	1.40%	2027/11/01		4,775,000	4,687	4,302	
Bank of Nova Scotia	5.68%	2033/08/02	Variable Rate, Callable	775,000	775	796	
BCI QuadReal Realty	1.07%	2026/02/04	Callable	300,000	300	280	
bclMC Realty Corp.	2.84%	2025/06/03	Callable	100,000	100	97	
bclMC Realty Corp.	3.00%	2027/03/31	Callable	50,000	50	48	
Bell Canada	2.75%	2025/01/29	Callable	500,000	532	488	
Bell Canada	3.35%	2025/03/12	Callable	600,000	644	589	
Bell Canada	8.88%	2026/04/17		75,000	99	81	
Bell Canada	2.90%	2026/08/12	Callable	25,000	25	24	
Bell Canada	1.65%	2027/08/16	Callable	550,000	550	506	
Bell Canada	3.60%	2027/09/29	Callable	2,075,000	1,985	2,024	
Bell Canada	3.80%	2028/08/21	Callable	125,000	125	123	
Bell Canada	2.90%	2029/09/10	Callable	1,000,000	1,004	929	
Bell Canada	4.55%	2030/02/09	Callable	500,000	499	503	
Bell Canada	2.50%	2030/05/14		275,000	274	246	
Bell Canada	3.00%	2031/03/17	Callable	700,000	699	636	
Bell Canada	4.75%	2044/09/29	Callable	25,000	25	24	
Bell Canada	4.35%	2045/12/18	Callable	25,000	25	23	
Bell Canada	4.45%	2047/02/27	Callable	50,000	50	46	
Bell Canada	3.50%	2050/09/30	Callable	500,000	499	389	
Bell Canada	4.05%	2051/03/17	Callable	650,000	648	557	
Bell Canada	5.15%	2053/02/09	Callable	575,000	572	586	
BMW Canada Inc.	0.99%	2025/01/14	Series 'X'	100,000	100	96	
Bridging North America G.P.	4.34%	2053/08/31	Series 'B', Sinkable	50,000	52	44	
British Columbia Ferry Services Inc.	6.25%	2034/10/13		50,000	61	58	
British Columbia Ferry Services Inc.	4.70%	2043/10/23	Series '13-1', Callable	800,000	1,087	827	
Brookfield Asset Management Inc.	4.82%	2026/01/28	Callable	1,425,000	1,553	1,427	
Brookfield Infrastructure Finance ULC	5.62%	2027/11/14	Callable	1,000,000	1,023	1,034	
Brookfield Infrastructure Finance ULC	3.41%	2029/10/09	Callable	300,000	300	280	
Brookfield Infrastructure Finance ULC	5.71%	2030/07/27	Callable	575,000	575	601	
Brookfield Infrastructure Finance ULC	2.86%	2032/09/01	Callable	225,000	225	192	
Brookfield Infrastructure Finance ULC	5.44%	2034/04/25	Callable	275,000	275	282	
Brookfield Infrastructure Finance ULC	5.95%	2053/07/27	Callable	350,000	350	379	
Brookfield Renewable Partners ULC	3.75%	2025/06/02	Callable	500,000	552	492	
Brookfield Renewable Partners ULC	3.63%	2027/01/15	Callable	500,000	526	487	
Brookfield Renewable Partners ULC	3.38%	2030/01/15	Series '12', Callable	600,000	600	560	
Brookfield Renewable Partners ULC	5.29%	2033/10/28	Callable	475,000	475	489	
Brookfield Renewable Partners ULC	3.33%	2050/08/13	Callable	300,000	300	224	
Bruce Power L.P.	3.97%	2026/06/23	Callable	1,000,000	1,054	989	
Bruce Power L.P.	4.01%	2029/06/21	Series '17-2', Callable	75,000	75	74	
Bruce Power L.P.	4.13%	2033/06/21	Series '18-1', Callable	125,000	125	120	
Bruce Power L.P.	4.75%	2049/06/21	Series '19', Callable	75,000	75	74	
Cameco Corp.	2.95%	2027/10/21	Series 'H', Callable	450,000	450	425	
Canadian Imperial Bank of Commerce	2.75%	2025/03/07		1,475,000	1,455	1,437	
Canadian Imperial Bank of Commerce	2.00%	2025/04/17		1,500,000	1,563	1,446	
Canadian Imperial Bank of Commerce	3.30%	2025/05/26		300,000	300	295	
Canadian Imperial Bank of Commerce	1.10%	2026/01/19		250,000	250	234	
Canadian Imperial Bank of Commerce	1.70%	2026/07/15		1,800,000	1,676	1,689	
Canadian Imperial Bank of Commerce	2.25%	2027/01/07		2,275,000	2,143	2,138	
Canadian Imperial Bank of Commerce	5.50%	2028/01/14	Callable	925,000	924	958	
Canadian Imperial Bank of Commerce	1.96%	2031/04/21	Variable Rate, Callable	1,025,000	1,028	957	
Canadian Imperial Bank of Commerce	4.20%	2032/04/07	Variable Rate, Callable	500,000	500	488	
Canadian Imperial Bank of Commerce	5.35%	2033/04/20	Variable Rate, Callable	625,000	624	633	
Canadian National Railway Co.	2.80%	2025/09/22	Callable	25,000	25	24	
Canadian National Railway Co.	3.20%	2028/07/31	Callable	600,000	600	580	
Canadian National Railway Co.	3.00%	2029/02/08	Callable	100,000	99	95	
Canadian National Railway Co.	4.40%	2033/05/10	Callable	475,000	474	481	
Canadian National Railway Co.	3.60%	2047/08/01	Callable	50,000	50	43	
Canadian National Railway Co.	4.70%	2053/05/10	Callable	600,000	595	619	
Canadian Natural Resources Ltd.	3.42%	2026/12/01	Callable	125,000	125	122	
Canadian Natural Resources Ltd.	2.50%	2028/01/17	Callable	100,000	100	93	
Canadian Natural Resources Ltd.	4.85%	2047/05/30	Callable	50,000	50	48	
Canadian Pacific Railway Co.	2.54%	2028/02/28	Callable	1,775,000	1,776	1,664	
Canadian Pacific Railway Co.	3.15%	2029/03/13	Callable	200,000	200	190	
Canadian Pacific Railway Co.	6.45%	2039/11/17	Callable	25,000	25	30	
Canadian Tire Corp. Ltd.	5.37%	2030/09/16	Callable	850,000	850	890	
Canadian Tire Corp. Ltd.	5.61%	2035/09/04	Callable	50,000	43	51	
Canadian Western Bank	2.61%	2025/01/30	Callable	400,000	405	388	
Canadian Western Bank	3.86%	2025/04/21		575,000	575	566	
Canadian Western Bank	1.93%	2026/04/16	Callable	975,000	979	918	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Canadian Western Bank	1.82%	2027/12/16	Callable	450,000	450	406	
Capital Power Corp.	4.42%	2030/02/08	Callable	400,000	400	389	
Capital Power Corp.	3.15%	2032/10/01	Callable	300,000	300	257	
Capital Power Corp.	5.97%	2034/01/25	Callable	700,000	700	730	
Cards II Trust	4.33%	2025/05/15		875,000	875	867	
CCL Industries Inc.	3.86%	2028/04/13	Series '1', Callable	50,000	50	48	
Cenovus Energy Inc.	3.60%	2027/03/10	Callable	600,000	594	585	
Cenovus Energy Inc.	3.50%	2028/02/07	Callable	525,000	525	506	
Central 1 Credit Union	5.42%	2025/09/29		400,000	400	402	
Central 1 Credit Union	1.32%	2026/01/29		150,000	150	139	
Central 1 Credit Union	4.65%	2028/02/07		750,000	750	737	
CGI Inc.	2.10%	2028/09/18	Callable	400,000	399	363	
Chartwell Retirement Residences	4.21%	2025/04/28	Series 'B', Callable	75,000	75	73	
Choice Properties REIT	3.55%	2025/01/10	Series 'J', Callable	775,000	771	762	
Choice Properties REIT	2.46%	2026/11/30	Series 'Q', Callable	225,000	225	212	
Choice Properties REIT	2.85%	2027/05/21	Series 'P', Callable	200,000	200	189	
Choice Properties REIT	4.18%	2028/03/08	Series 'L', Callable	100,000	100	98	
Choice Properties REIT	3.53%	2029/06/11	Series 'M', Callable	1,500,000	1,597	1,417	
Choice Properties REIT	2.98%	2030/03/04	Series 'N', Callable	800,000	800	724	
Choice Properties REIT	5.40%	2033/03/01	Callable	325,000	325	333	
Choice Properties REIT	5.70%	2034/02/28	Callable	450,000	450	472	
Clover L.P.	4.22%	2034/06/30	Series '1B', Sinkable	53,196	53	51	
CNH Industrial Capital Canada Ltd.	5.50%	2026/08/11		550,000	549	563	
Cordello Amalco GP I	4.09%	2034/09/30	Series 'A', Sinkable	36,541	37	35	
Crombie REIT	3.13%	2031/08/12	Series 'J', Callable	125,000	125	107	
Crosslinx Transit Solutions G.P.	4.65%	2046/09/30	Sinkable	24,114	24	23	
CT REIT	3.53%	2025/06/09	Series 'B', Callable	50,000	50	49	
CT REIT	3.29%	2026/06/01	Series 'D', Callable	50,000	50	48	
CT REIT	3.87%	2027/12/07	Series 'F', Callable	150,000	150	144	
CT REIT	2.37%	2031/01/06	Series 'G', Callable	400,000	400	333	
CU Inc.	3.81%	2042/09/10		150,000	155	137	
CU Inc.	4.72%	2043/09/09	Callable	2,050,000	2,486	2,108	
CU Inc.	4.09%	2044/09/02	Callable	1,800,000	1,991	1,701	
CU Inc.	3.96%	2045/07/27	Callable	25,000	25	23	
Daimler Canada Finance Inc.	1.65%	2025/09/22		600,000	612	572	
Daimler Truck Finance Canada Inc.	5.22%	2027/09/20		475,000	475	484	
Daimler Truck Finance Canada Inc.	5.77%	2028/09/25		1,450,000	1,472	1,516	
Dollarama Inc.	1.87%	2026/07/08	Callable	525,000	525	495	
Dollarama Inc.	1.51%	2027/09/20	Callable	175,000	175	159	
Dollarama Inc.	5.53%	2028/09/26	Callable	475,000	475	500	
Dream Industrial REIT	2.06%	2027/06/17	Series 'C', Callable	250,000	250	228	
Dream Summit Industrial L.P.	2.25%	2027/01/12	Series 'C', Callable	125,000	112	116	
Eagle Credit Card Trust	1.55%	2026/06/17	Series 'A'	175,000	175	162	
Eagle Credit Card Trust	4.78%	2027/07/17	Series 'A'	200,000	200	201	
Enbridge Gas Distribution Inc.	5.21%	2036/02/25	Callable	50,000	55	53	
Enbridge Gas Inc.	5.46%	2028/10/06	Callable	475,000	475	503	
Enbridge Gas Inc.	2.35%	2031/09/15	Callable	1,400,000	1,400	1,229	
Enbridge Gas Inc.	3.59%	2047/11/22	Callable	75,000	75	64	
Enbridge Gas Inc.	3.51%	2047/11/29	Callable	50,000	50	42	
Enbridge Gas Inc.	5.67%	2053/10/06	Callable	375,000	375	443	
Enbridge Inc.	2.44%	2025/06/02	Callable	450,000	453	435	
Enbridge Inc.	3.20%	2027/06/08	Callable	1,500,000	1,486	1,441	
Enbridge Inc.	5.70%	2027/11/09	Callable	650,000	650	677	
Enbridge Inc.	4.90%	2028/05/26	Callable	325,000	325	331	
Enbridge Inc.	2.99%	2029/10/03	Callable	200,000	200	185	
Enbridge Inc.	3.10%	2033/09/21	Callable	700,000	699	605	
Enbridge Inc.	4.24%	2042/08/27	Callable	425,000	401	371	
Enbridge Inc.	4.57%	2044/03/11	Callable	1,000,000	1,110	908	
Enbridge Inc.	4.87%	2044/11/21	Callable	200,000	208	190	
Enbridge Inc.	4.10%	2051/09/21	Callable	575,000	573	479	
Enbridge Inc.	5.76%	2053/05/26	Callable	650,000	650	702	
Enbridge Inc.	5.38%	2077/09/27	Variable Rate, Callable	900,000	904	848	
Enbridge Inc.	6.63%	2078/04/12	Series 'C', Variable Rate, Callable	1,150,000	1,294	1,134	
Enbridge Inc.	8.75%	2084/01/15	Variable Rate, Convertible, Callable	800,000	800	863	
Enbridge Pipelines Inc.	3.45%	2025/09/29	Callable	150,000	150	147	
Enbridge Pipelines Inc.	3.52%	2029/02/22	Callable	1,875,000	2,005	1,799	
Enbridge Pipelines Inc.	2.82%	2031/05/12	Callable	300,000	300	268	
Enbridge Pipelines Inc.	4.33%	2049/02/22	Callable	75,000	75	66	
Enbridge Pipelines Inc.	4.20%	2051/05/12	Callable	400,000	400	343	
Energir Inc.	3.53%	2047/05/16	Series 'U', Callable	100,000	96	86	
ENMAX Corp.	3.84%	2028/06/05	Series '4', Callable	700,000	690	674	
EPCOR Utilities Inc.	2.41%	2031/06/30	Callable	600,000	600	533	
EPCOR Utilities Inc.	6.65%	2038/04/15	Callable	1,025,000	1,573	1,253	
EPCOR Utilities Inc.	3.55%	2047/11/27	Callable	25,000	25	22	
Fair Hydro Trust	3.36%	2033/05/15	Callable	350,000	350	332	
Fairfax Financial Holdings Ltd.	4.25%	2027/12/06	Callable	450,000	447	444	
Fairfax Financial Holdings Ltd.	4.23%	2029/06/14	Callable	275,000	275	269	
Federated Co-operatives Ltd.	3.92%	2025/06/17	Callable	150,000	149	146	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Fédération des caisses Desjardins du Québec	5.20%	2025/10/01		1,000,000	999	1,007	
Fédération des caisses Desjardins du Québec	1.09%	2026/01/21		200,000	200	187	
Fédération des caisses Desjardins du Québec	1.59%	2026/09/10		1,500,000	1,344	1,399	
Fédération des caisses Desjardins du Québec	2.86%	2030/05/26	Floating Rate, Callable	1,200,000	1,264	1,160	
Fédération des caisses Desjardins du Québec	1.99%	2031/05/28	Variable Rate, Callable	700,000	700	653	
Finning International Inc.	4.45%	2028/05/16		275,000	275	276	
First Capital Realty Inc.	3.60%	2026/05/06	Series 'T', Callable	50,000	50	48	
First Capital REIT	4.32%	2025/07/31	Series 'S', Callable	75,000	75	74	
First Capital REIT	3.46%	2027/01/22	Series 'V', Callable	300,000	300	283	
First Capital REIT	3.45%	2028/03/01	Callable	400,000	400	367	
First National Financial Corp.	2.96%	2025/11/17	Series '3', Callable	350,000	327	331	
Ford Credit Canada Co.	6.38%	2028/11/10	Callable	1,000,000	998	1,045	
Fortified Trust	3.76%	2025/06/23	Series 'A'	650,000	650	638	
Fortified Trust	1.96%	2026/10/23	Series 'A'	900,000	900	837	
Fortified Trust	4.42%	2027/12/23	Series 'A'	450,000	450	447	
Fortis Inc.	6.51%	2039/07/04		25,000	25	30	
FortisAlberta Inc.	6.22%	2034/10/31	Series '04-2', Callable	1,500,000	1,654	1,719	
FortisAlberta Inc.	5.85%	2038/04/15	Callable	400,000	539	451	
FortisAlberta Inc.	2.63%	2051/06/08	Callable	125,000	125	89	
FortisBC Energy Inc.	6.00%	2037/10/02		400,000	530	454	
FortisBC Energy Inc.	5.80%	2038/05/13		150,000	200	169	
FortisBC Energy Inc.	2.54%	2050/07/13	Callable	600,000	600	422	
General Motors Financial of Canada Ltd.	1.70%	2025/07/09		75,000	75	71	
General Motors Financial of Canada Ltd.	1.75%	2026/04/15	Callable	1,400,000	1,396	1,308	
General Motors Financial of Canada Ltd.	3.15%	2027/02/08	Callable	350,000	350	333	
General Motors Financial of Canada Ltd.	5.20%	2028/02/09	Callable	250,000	250	253	
Genworth MI Canada Inc.	2.96%	2027/03/01	Callable	100,000	100	92	
George Weston Ltd.	6.69%	2033/03/01		25,000	25	28	
Gibson Energy Inc.	3.60%	2029/09/17	Callable	900,000	946	849	
Gibson Energy Inc.	5.75%	2033/07/12	Callable	425,000	425	448	
Glacier Credit Card Trust	4.96%	2027/09/20	Series '22-1'	1,075,000	1,075	1,087	
Glacier Credit Card Trust	5.68%	2028/09/20	Series '23-1'	800,000	800	837	
Granite REIT Holdings L.P.	3.06%	2027/06/04	Series '4', Callable	1,300,000	1,324	1,231	
Granite REIT Holdings L.P.	2.19%	2028/08/30	Callable	350,000	350	312	
Granite REIT Holdings L.P.	2.38%	2030/12/18	Callable	275,000	275	234	
Great-West Lifeco Inc.	3.34%	2028/02/28	Callable	75,000	75	73	
Great-West Lifeco Inc.	2.38%	2030/05/14	Callable	2,300,000	2,286	2,071	
Great-West Lifeco Inc.	6.67%	2033/03/21	Callable	100,000	140	115	
Great-West Lifeco Inc.	6.00%	2039/11/16		325,000	428	373	
Great-West Lifeco Inc.	2.98%	2050/07/08	Callable	500,000	493	388	
HCN Canadian Holdings-1 L.P.	2.95%	2027/01/15	Callable	100,000	100	94	
Health Montreal Collective L.P.	6.72%	2049/09/30	Sinkable	981,704	1,313	1,122	
Honda Canada Finance Inc.	3.44%	2025/05/23		1,100,000	1,179	1,081	
Honda Canada Finance Inc.	1.71%	2026/09/28		200,000	200	187	
Honda Canada Finance Inc.	1.65%	2028/02/25		375,000	375	337	
Hospital for Sick Children (The)	3.42%	2057/12/07	Series 'B', Callable	25,000	25	21	
HSBC Bank Canada	3.40%	2025/03/24		400,000	400	393	
HSBC Bank Canada	1.78%	2026/05/20		1,325,000	1,332	1,250	
Hydro One Inc.	2.77%	2026/02/24	Callable	300,000	296	292	
Hydro One Inc.	2.16%	2030/02/28	Callable	225,000	225	203	
Hydro One Inc.	7.35%	2030/06/03	Callable	300,000	400	351	
Hydro One Inc.	1.69%	2031/01/16	Callable	2,050,000	1,963	1,766	
Hydro One Inc.	2.23%	2031/09/17	Callable	975,000	974	859	
Hydro One Inc.	6.93%	2032/06/01	Callable	50,000	74	59	
Hydro One Inc.	4.16%	2033/01/27	Callable	550,000	550	551	
Hydro One Inc.	5.36%	2036/05/20		1,100,000	1,380	1,195	
Hydro One Inc.	5.49%	2040/07/16	Callable	50,000	51	56	
Hydro One Inc.	3.63%	2049/06/25	Callable	75,000	75	66	
Hydro One Inc.	4.85%	2054/11/30	Callable	100,000	100	108	
Hydro One Ltd.	1.41%	2027/10/15	Callable	200,000	200	182	
Hyundai Capital Canada Inc.	2.01%	2026/05/12	Series 'A', Callable	300,000	300	283	
Hyundai Capital Canada Inc.	3.20%	2027/02/16	Callable	450,000	450	431	
Hyundai Capital Canada Inc.	5.57%	2028/03/08	Callable	450,000	450	464	
iA Financial Corp. Inc.	2.40%	2030/02/21	Variable Rate, Callable	300,000	300	290	
IGM Financial Inc.	3.44%	2027/01/26	Callable	25,000	25	24	
IGM Financial Inc.	6.00%	2040/12/10	Callable	25,000	29	28	
IGM Financial Inc.	4.12%	2047/12/09	Callable	75,000	75	68	
Intact Financial Corp.	3.77%	2026/03/02	Callable	25,000	25	25	
Intact Financial Corp.	2.85%	2027/06/07	Callable	125,000	125	119	
Intact Financial Corp.	2.18%	2028/05/18	Callable	650,000	650	597	
Intact Financial Corp.	1.93%	2030/12/16	Callable	325,000	325	278	
Intact Financial Corp.	6.40%	2039/11/23		200,000	260	238	
Intact Financial Corp.	2.95%	2050/12/16	Callable	575,000	575	442	
Intact Financial Corp.	5.28%	2054/09/14	Callable	375,000	375	425	
Inter Pipeline Ltd.	3.17%	2025/03/24	Callable	50,000	50	49	
Inter Pipeline Ltd.	4.23%	2027/06/01	Callable	300,000	300	295	
Inter Pipeline Ltd.	5.71%	2030/05/29	Callable	1,130,000	1,130	1,160	
Inter Pipeline Ltd.	3.98%	2031/11/25	Series '12', Callable	1,225,000	1,225	1,118	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Inter Pipeline Ltd.	6.38%	2033/02/17	Callable	450,000	450	478	
John Deere Financial Inc.	2.41%	2025/01/14		300,000	300	292	
John Deere Financial Inc.	2.31%	2025/06/20		350,000	350	339	
John Deere Financial Inc.	1.63%	2026/04/09		400,000	400	378	
John Deere Financial Inc.	4.95%	2027/06/14		300,000	300	307	
John Deere Financial Inc.	1.34%	2027/09/08		250,000	250	226	
Keyera Corp.	3.96%	2030/05/29	Callable	75,000	75	71	
Keyera Corp.	5.02%	2032/03/28	Callable	525,000	525	527	
Laurentian Bank of Canada	1.95%	2025/03/17		425,000	424	408	
Laurentian Bank of Canada	4.60%	2025/09/02		325,000	325	321	
Lower Mattagami Energy L.P.	4.94%	2043/09/21	Callable	100,000	128	107	
Magna International Inc.	4.95%	2031/01/31	Callable	325,000	325	335	
Manulife Bank of Canada	1.34%	2026/02/26		1,475,000	1,447	1,386	
Manulife Financial Corp.	2.24%	2030/05/12	Variable Rate, Callable	1,000,000	1,031	963	
Manulife Financial Corp.	5.41%	2033/03/10	Variable Rate, Callable	1,000,000	1,000	1,021	
Manulife Financial Corp.	2.82%	2035/05/13	Variable Rate, Callable	400,000	370	356	
Mercedes-Benz Finance Canada Inc	5.12%	2028/06/27		225,000	225	231	
Mercedes-Benz Finance Canada Inc.	5.20%	2025/12/04		100,000	100	101	
Metro Inc.	3.39%	2027/12/06	Callable	950,000	995	925	
Metro Inc.	4.66%	2033/02/07	Callable	225,000	225	228	
Metro Inc.	5.97%	2035/10/15	Callable	50,000	58	55	
Metro Inc.	5.03%	2044/12/01	Series 'D', Callable	25,000	25	26	
Metro Inc.	3.41%	2050/02/28	Callable	250,000	250	200	
National Bank of Canada	2.58%	2025/02/03		500,000	500	487	
National Bank of Canada	1.53%	2026/06/15		325,000	325	304	
National Bank of Canada	2.24%	2026/11/04		850,000	850	801	
National Bank of Canada	5.22%	2028/06/14		525,000	525	541	
National Bank of Canada	5.43%	2032/08/16	Variable Rate, Callable	1,000,000	1,005	1,011	
NAV Canada	0.94%	2026/02/09	Series '21-1', Callable	200,000	200	187	
NAV Canada	3.53%	2046/02/23	Callable	300,000	304	268	
NAV Canada	2.92%	2051/09/29	Callable	300,000	300	237	
North West Redwater Partnership / NWR Financing Co. Ltd.	3.20%	2026/04/24	Callable	50,000	50	49	
North West Redwater Partnership / NWR Financing Co. Ltd.	2.80%	2027/06/01	Series 'J', Callable	2,600,000	2,645	2,480	
North West Redwater Partnership / NWR Financing Co. Ltd.	4.15%	2033/06/01	Series 'H', Callable	250,000	258	243	
North West Redwater Partnership / NWR Financing Co. Ltd.	3.65%	2035/06/01	Series 'K', Callable	1,000,000	1,030	918	
North West Redwater Partnership / NWR Financing Co. Ltd.	3.70%	2043/02/23	Series 'D', Callable	50,000	50	44	
North West Redwater Partnership / NWR Financing Co. Ltd.	4.05%	2044/07/22	Callable	400,000	399	366	
Northern Courier Pipeline L.P.	3.37%	2042/06/30	Sinkable	324,316	324	292	
Nouvelle Autoroute 30 Financement Inc.	3.75%	2033/03/31	Series 'C', Sinkable	46,327	46	44	
Nouvelle Autoroute 30 Financement Inc.	4.12%	2042/06/30	Series 'A', Sinkable	49,717	50	46	
Nova Scotia Power Inc.	4.15%	2042/03/06	Callable	500,000	570	448	
Nova Scotia Power Inc.	4.50%	2043/07/20	Callable	525,000	554	493	
OMERS Realty Corp.	3.24%	2027/10/04	Series '9', Callable	100,000	100	96	
OMERS Realty Corp.	3.63%	2030/06/05	Series '11', Callable	50,000	50	48	
Original Wempi Inc.	7.79%	2027/10/04		1,000,000	1,000	1,057	
Pembina Pipeline Corp.	3.54%	2025/02/03	Series '5', Callable	50,000	50	49	
Pembina Pipeline Corp.	3.71%	2026/08/11	Callable	2,600,000	2,724	2,549	
Pembina Pipeline Corp.	4.02%	2028/03/27	Series '10', Callable	450,000	475	440	
Pembina Pipeline Corp.	3.31%	2030/02/01	Series '15', Callable	200,000	200	186	
Pembina Pipeline Corp.	3.53%	2031/12/10	Callable	425,000	425	388	
Pembina Pipeline Corp.	4.75%	2043/04/30	Callable	25,000	24	23	
Pembina Pipeline Corp.	4.81%	2044/03/25	Series '4', Callable	150,000	153	139	
Pembina Pipeline Corp.	4.74%	2047/01/21	Callable	50,000	50	45	
Pembina Pipeline Corp.	4.54%	2049/04/03	Callable	125,000	125	110	
Pembina Pipeline Corp.	4.67%	2050/05/28	Callable	100,000	100	89	
Plenary Health Care Partnerships Humber L.P.	4.82%	2044/11/30	Callable	25,000	25	24	
Plenary Properties LTAP L.P.	6.29%	2044/01/31	Sinkable, Callable	42,110	45	47	
Power Corp. of Canada	8.57%	2039/04/22		500,000	818	690	
Primaris REIT	4.27%	2025/03/30	Restricted	200,000	200	196	
Reliance L.P.	3.84%	2025/03/15	Callable	75,000	75	74	
RioCan REIT	2.58%	2025/02/12	Series 'AB', Callable	500,000	517	485	
RioCan REIT	1.97%	2026/06/15	Series 'AD', Callable	225,000	225	209	
RioCan REIT	2.36%	2027/03/10	Series 'AC', Callable	300,000	300	276	
RioCan REIT	2.83%	2028/11/08	Series 'AE', Callable	375,000	375	336	
RioCan REIT	5.96%	2029/10/01	Callable	825,000	825	849	
Rogers Communications Inc.	3.10%	2025/04/15	Restricted	825,000	824	806	
Rogers Communications Inc.	3.80%	2027/03/01	Callable	325,000	333	318	
Rogers Communications Inc.	5.70%	2028/09/28	Callable	1,100,000	1,099	1,154	
Rogers Communications Inc.	4.40%	2028/11/02	Callable	800,000	937	797	
Rogers Communications Inc.	3.25%	2029/05/01	Callable	1,100,000	1,178	1,034	
Rogers Communications Inc.	4.25%	2032/04/15	Restricted, Callable	3,175,000	3,132	3,056	
Rogers Communications Inc.	5.90%	2033/09/21	Callable	700,000	696	754	
Rogers Communications Inc.	6.11%	2040/08/25		200,000	246	216	
Royal Bank of Canada	3.37%	2025/03/24		1,050,000	1,050	1,027	
Royal Bank of Canada	1.94%	2025/05/01		1,225,000	1,225	1,181	
Royal Bank of Canada	5.34%	2026/06/23		1,275,000	1,275	1,300	
Royal Bank of Canada	2.33%	2027/01/28		700,000	700	660	
Royal Bank of Canada	4.61%	2027/07/26		2,075,000	2,075	2,088	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Royal Bank of Canada	4.64%	2028/01/17		2,000,000	2,000	2,016	
Royal Bank of Canada	4.63%	2028/05/01		2,425,000	2,430	2,445	
Royal Bank of Canada	1.83%	2028/07/31		650,000	650	587	
Royal Bank of Canada	5.23%	2030/06/24		1,100,000	1,100	1,148	
Royal Bank of Canada	2.09%	2030/06/30	Variable Rate, Callable	250,000	250	240	
Royal Bank of Canada	2.14%	2031/11/03	Variable Rate, Callable	1,475,000	1,475	1,368	
Royal Bank of Canada	2.94%	2032/05/03	Variable Rate, Callable	425,000	425	399	
Royal Bank of Canada	1.67%	2033/01/28	Variable Rate, Callable	600,000	600	535	
Royal Bank of Canada	5.01%	2033/02/01	Variable Rate, Callable	550,000	550	551	
Saputo Inc.	1.42%	2026/06/19	Callable	175,000	175	163	
Saputo Inc.	2.24%	2027/06/16	Callable	300,000	300	279	
Saputo Inc.	2.30%	2028/06/22	Callable	525,000	525	480	
Saputo Inc.	5.49%	2030/11/20	Callable	950,000	956	997	
Shaw Communications Inc.	6.75%	2039/11/09	Callable	325,000	396	371	
SmartCentres REIT	3.56%	2025/02/06	Series 'N'	50,000	50	49	
SmartCentres REIT	1.74%	2025/12/16	Series 'X', Callable	300,000	300	281	
SmartCentres REIT	3.44%	2026/08/28	Series 'P', Callable	50,000	50	48	
SmartCentres REIT	3.19%	2027/06/11	Series 'V', Callable	800,000	800	751	
SmartCentres REIT	3.83%	2027/12/21	Series 'S', Callable	50,000	50	48	
SmartCentres REIT	3.53%	2029/12/20	Series 'U', Callable	200,000	200	183	
SNC-Lavalin Innisfree McGill Finance Inc.	6.63%	2044/06/30	Callable	477,333	550	546	
SSL Finance Inc. / SSL Financement Inc.	4.10%	2045/10/31	Series 'A', Sinkable, Callable	22,839	23	21	
Sun Life Capital Trust	7.09%	2032/06/30	Series 'B', Callable	50,000	62	55	
Sun Life Financial Inc.	2.46%	2031/11/18	Variable Rate, Callable	450,000	450	423	
Sun Life Financial Inc.	2.58%	2032/05/10	Variable Rate, Callable	325,000	325	304	
Sun Life Financial Inc.	2.80%	2033/11/21	Variable Rate, Callable	1,350,000	1,350	1,239	
Sun Life Financial Inc.	5.50%	2035/07/04	Variable Rate, Callable	500,000	499	517	
Sun Life Financial Inc.	3.15%	2036/11/18	Variable Rate, Callable	2,300,000	2,300	2,038	
Suncor Energy Inc.	3.95%	2051/03/04	Callable	600,000	591	501	
TELUS Corp.	3.75%	2025/01/17	Callable	400,000	427	394	
TELUS Corp.	3.75%	2026/03/10	Callable	50,000	50	49	
TELUS Corp.	2.35%	2028/01/27	Callable	500,000	499	463	
TELUS Corp.	3.63%	2028/03/01	Callable	125,000	124	122	
TELUS Corp.	3.15%	2030/02/19	Series 'CAA', Callable	500,000	498	463	
TELUS Corp.	2.85%	2031/11/13	Callable	2,000,000	2,028	1,764	
TELUS Corp.	5.25%	2032/11/15	Callable	2,075,000	2,068	2,146	
TELUS Corp.	4.85%	2044/04/05	Series 'CP', Callable	1,200,000	1,423	1,141	
TELUS Corp.	4.75%	2045/01/17	Callable	50,000	50	47	
TELUS Corp.	4.70%	2048/03/06	Series 'CW', Callable	75,000	74	70	
TELUS Corp.	4.10%	2051/04/05	Series 'CAE', Callable	475,000	472	401	
TELUS Corp.	5.95%	2053/09/08	Callable	950,000	943	1,057	
Teranet Holdings L.P.	3.54%	2025/06/11	Series '20', Callable	1,300,000	1,377	1,265	
Teranet Holdings L.P.	3.72%	2029/02/23	Callable	500,000	500	467	
Teranet Holdings L.P.	5.75%	2040/12/17	Callable	75,000	88	74	
Terasen Gas (Vancouver Island) Inc.	6.05%	2038/02/15	Callable	500,000	714	574	
Thomson Reuters Corp.	2.24%	2025/05/14	Callable	1,200,000	1,229	1,160	
TMX Group Ltd.	2.02%	2031/02/12	Series 'F', Callable	175,000	175	149	
Toromont Industries Ltd.	3.84%	2027/10/27	Callable	1,050,000	1,009	1,029	
Toronto Dominion Bank (The)	5.49%	2028/09/08		1,525,000	1,525	1,595	
Toronto Hydro Corp.	2.47%	2031/10/20	Callable	475,000	475	423	
Toronto Hydro Corp.	5.54%	2040/05/21	Callable	400,000	505	452	
Toronto-Dominion Bank (The)	1.13%	2025/12/09		3,325,000	3,282	3,124	
Toronto-Dominion Bank (The)	4.34%	2026/01/27		725,000	725	722	
Toronto-Dominion Bank (The)	5.42%	2026/07/10		1,475,000	1,475	1,507	
Toronto-Dominion Bank (The)	2.26%	2027/01/07		1,075,000	1,075	1,012	
Toronto-Dominion Bank (The)	4.48%	2028/01/18		1,325,000	1,325	1,326	
Toronto-Dominion Bank (The)	1.89%	2028/03/08		1,200,000	1,200	1,094	
Toronto-Dominion Bank (The)	1.90%	2028/09/11		1,350,000	1,350	1,219	
Toronto-Dominion Bank (The)	4.68%	2029/08/01		1,550,000	1,550	1,568	
Toronto-Dominion Bank (The)	3.11%	2030/04/22	Variable Rate, Callable	1,525,000	1,563	1,483	
Toronto-Dominion Bank (The)	4.86%	2031/03/04	Variable Rate, Callable	500,000	545	500	
Toronto-Dominion Bank (The)	3.06%	2032/01/26	Floating Rate, Callable	800,000	800	759	
Toronto-Dominion Bank (The)	2.67%	2033/04/06		1,450,000	1,436	1,402	
Tourmaline Oil Corp.	2.08%	2028/01/25	Series '1', Callable	100,000	100	91	
Toyota Credit Canada Inc.	2.11%	2025/02/26		200,000	200	194	
Toyota Credit Canada Inc.	1.18%	2026/02/23		1,175,000	1,151	1,100	
Toyota Credit Canada Inc.	1.66%	2026/07/20		300,000	300	281	
Toyota Credit Canada Inc.	5.16%	2028/07/12		475,000	475	492	
TransCanada PipeLines Ltd.	3.30%	2025/07/17	Callable	1,500,000	1,604	1,467	
TransCanada PipeLines Ltd.	7.31%	2027/01/15		1,500,000	1,869	1,592	
TransCanada PipeLines Ltd.	3.00%	2029/09/18	Callable	700,000	698	648	
TransCanada PipeLines Ltd.	5.28%	2030/07/15	Callable	775,000	775	801	
TransCanada PipeLines Ltd.	2.97%	2031/06/09	Callable	900,000	900	800	
TransCanada PipeLines Ltd.	5.33%	2032/05/12	Callable	900,000	900	930	
TransCanada PipeLines Ltd.	8.05%	2039/02/17	Callable	100,000	152	128	
TransCanada PipeLines Ltd.	4.55%	2041/11/15	Callable	525,000	554	477	
TransCanada PipeLines Ltd.	4.35%	2046/06/06	Callable	50,000	50	44	
TransCanada PipeLines Ltd.	4.18%	2048/07/03	Callable	100,000	100	85	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
TransCanada PipeLines Ltd.	4.34%	2049/10/15	Callable	400,000	400	346	
TransCanada Trust			Series '2017-A', Variable Rate,				
	4.65%	2077/05/18	Callable	300,000	280	274	
TriSummit Utilities Inc.	4.26%	2028/12/05	Callable	300,000	322	295	
Union Gas Ltd.	3.19%	2025/09/17	Callable	525,000	536	512	
Union Gas Ltd.	2.81%	2026/06/01	Callable	50,000	50	48	
Union Gas Ltd.	6.05%	2038/09/02	Callable	50,000	69	58	
Union Gas Ltd.	4.88%	2041/06/21	Callable	25,000	27	26	
Ventas Canada Finance Ltd.	2.45%	2027/01/04	Series 'G', Callable	325,000	324	303	
Ventas Canada Finance Ltd.	5.40%	2028/04/21	Callable	625,000	625	637	
Ventas Canada Finance Ltd.	3.30%	2031/12/01	Series 'H', Callable	350,000	349	307	
VW Credit Canada Inc.	1.50%	2025/09/23		100,000	100	95	
VW Credit Canada Inc.	2.45%	2026/12/10		725,000	724	681	
VW Credit Canada Inc.	5.73%	2028/09/20		675,000	675	705	
Windsor Regional Hospital	2.71%	2060/11/18	Series 'A', Callable	150,000	150	105	
					269,194	254,928	8.8%
TOTAL CANADIAN BONDS					1,063,997	994,679	34.5%
INTERNATIONAL BONDS							
United States							
Manulife Finance Delaware L.P.	5.06%	2041/12/15	Variable Rate, Callable	25,000	26	25	
					26	25	0.0%
TOTAL INTERNATIONAL BONDS					26	25	0.0%
SUPRANATIONAL BONDS							
Asian Development Bank	4.65%	2027/02/16		100,000	117	103	
Asian Development Bank	3.30%	2028/05/24		850,000	850	841	
Inter-American Development Bank	0.75%	2025/10/15		925,000	926	871	
Inter-American Development Bank	1.00%	2026/06/29		2,000,000	1,989	1,866	
Inter-American Development Bank	0.88%	2027/08/27		1,450,000	1,440	1,313	
Inter-American Development Bank	3.40%	2028/05/24		1,325,000	1,322	1,318	
International Bank for Reconstruction and Development	1.90%	2025/01/16		275,000	275	267	
International Bank for Reconstruction and Development	1.80%	2027/01/19		1,125,000	1,123	1,063	
International Bank for Reconstruction and Development	0.88%	2027/09/28		400,000	399	362	
International Bank for Reconstruction and Development	3.70%	2028/01/18		2,725,000	2,738	2,738	
International Finance Corp.	1.85%	2027/01/28		675,000	674	639	
International Finance Corp.	3.30%	2028/05/10		900,000	899	892	
					12,752	12,273	0.5%
TOTAL SUPRANATIONAL BONDS					12,752	12,273	0.5%
TOTAL BONDS					1,076,775	1,006,977	35.0%
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS					2,396,538	2,594,181	90.1%
SHORT-TERM INVESTMENTS (note 11)							
Banner Trust	5.43%	2024/04/02	Discount Note	15,000,000	14,739	14,798	
Banner Trust	5.62%	2024/05/08	Discount Note	10,000,000	9,727	9,808	
Bay Street Funding Trust	5.62%	2024/05/07	Discount Note	2,000,000	1,945	1,962	
Central 1 Credit Union	5.23%	2024/03/21	Discount Note	2,000,000	1,975	1,977	
Enbridge Gas Inc.	5.25%	2024/01/12	Discount Note	6,000,000	5,988	5,991	
Fusion Trust	5.60%	2024/02/15	Series 'A', Discount Note	3,800,000	3,696	3,775	
Fusion Trust	5.43%	2024/04/01	Series 'A', Discount Note	4,000,000	3,928	3,947	
Fusion Trust	5.38%	2024/05/01	Series 'A', Discount Note	21,100,000	20,691	20,731	
Honda Canada Finance Inc.	5.40%	2024/05/22	Discount Note	3,300,000	3,213	3,233	
Hydro One Inc.	5.12%	2024/01/18	Discount Note	15,000,000	14,935	14,964	
Inter Pipeline (Corridor) Inc.	5.43%	2024/03/06	Discount Note	8,000,000	7,893	7,924	
King Street Funding Trust	5.60%	2024/02/06	Discount Note	7,000,000	6,810	6,962	
King Street Funding Trust	5.28%	2024/02/20	Discount Note	7,000,000	6,940	6,950	
Lakeshore Trust	5.53%	2024/01/16	Discount Note	3,000,000	2,932	2,993	
Lakeshore Trust	5.50%	2024/03/05	Discount Note	4,000,000	3,927	3,962	
Lakeshore Trust	5.41%	2024/03/18	Discount Note	4,950,000	4,861	4,895	
Lakeshore Trust	5.66%	2024/04/09	Discount Note	8,000,000	7,783	7,881	
Merit Trust	5.62%	2024/03/21	Senior Discount Note	9,000,000	8,755	8,892	
Merit Trust	5.50%	2024/05/03	Senior Discount Note	16,600,000	16,233	16,299	
Merit Trust	5.62%	2024/05/08	Senior Discount Note	15,000,000	14,591	14,712	
National Bank of Canada	4.95%	2024/01/02	Term Deposit	5,300,000	5,300	5,302	
Plaza Trust	5.50%	2024/03/05	Discount Note	10,700,000	10,504	10,599	
Plaza Trust	5.57%	2024/03/13	Discount Note	25,000,000	24,422	24,732	
Plaza Trust	5.56%	2024/03/19	Discount Note	13,000,000	12,649	12,850	
Plaza Trust	5.48%	2024/06/18	Discount Note	5,000,000	4,867	4,877	
Prime Trust	5.38%	2024/04/19	Senior Discount Note	1,750,000	1,720	1,722	
Reliant Trust	5.23%	2024/01/22	Discount Note	10,200,000	10,154	10,169	
Reliant Trust	5.62%	2024/05/08	Discount Note	10,000,000	9,727	9,808	
Ridge Trust	5.39%	2024/04/19	Discount Note	1,850,000	1,817	1,821	
Storm King Funding Trust	5.19%	2024/01/15	Discount Note	5,000,000	4,988	4,990	
Storm King Funding Trust	5.41%	2024/01/16	Discount Note	10,000,000	9,866	9,978	
Storm King Funding Trust	5.66%	2024/03/12	Discount Note	3,425,000	3,332	3,388	
Storm King Funding Trust	5.56%	2024/03/19	Discount Note	7,400,000	7,200	7,314	
Storm King Funding Trust	5.41%	2024/03/22	Discount Note	8,300,000	8,151	8,202	

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Schedule of Investment Portfolio As at December 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Zeus Receivables Trust	5.66%	2024/04/09	Discount Note	2,000,000	1,945	1,970	
TOTAL SHORT-TERM INVESTMENTS					278,204	280,378	9.7%
Less: Transaction costs included in average cost					(440)		
TOTAL INVESTMENTS					2,674,302	2,874,559	99.8%
Margin						2,583	0.1%
Derivative assets						1,170	0.0%
Derivative liabilities						(68)	(0.0)%
Other Assets, less Liabilities						3,011	0.1%
TOTAL NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS						2,881,255	100.0%

Schedule of Derivative Assets and Liabilities - Futures Contracts (note 11)

Contracted Value (\$)	Name of Future	Expiry Date	Number of Contracts	Currency	Contracted Price	Fair Value (\$)	Unrealized Gain (Loss) (\$000s)
4,926,864	S&P/TSX 60 Index	March 2024	20	CAD	1,231.72	5,081,600	155
44,330,882	United States S&P 500 E-Mini Index	March 2024	142	USD	4,712.11	45,345,861	1,015
49,257,746	Derivative Assets and Liabilities - Futures					50,427,461	1,170

As at December 31, 2023, \$2,582,536 cash was deposited as margin for the futures contracts.

Schedule of Derivative Assets and Liabilities - Forward Foreign Currency Contracts

Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) (\$000s)
Bank of Montreal	A-1	2024/01/31	USD	28,650,000	CAD	38,014,911	1.327	1.325	(68)
Derivative Assets and Liabilities - Forwards									(68)

* The credit rating of each counterparty (as rated by S&P Global Ratings, a division of S&P Global) of the forward foreign currency contracts held by the Fund meets or exceeds the minimum designated rating.

Supplemental Schedule to Schedule of Investment Portfolio

Offsetting Arrangements (note 2d) (in 000s)

The Fund may enter into various master netting arrangements or other similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or the termination of the contracts.

The following table reconciles the net amount of "Over-The-Counter" derivatives presented in the Statements of Financial Position, as at December 31, 2023 and 2022, to:

- The gross amount before offsetting required under IFRS; and
- The net amount after offsetting under the terms of master netting arrangements or other similar arrangements, but which do not meet the criteria for offsetting under IFRS.

Financial Assets and Liabilities	Amounts Offset			Amounts Not Offset			Net
	Gross Assets (Liabilities)	Amounts Offset Under IFRS	Net Amounts Presented on Statements of Financial Position	Master Netting Arrangements	Cash Collateral Received		
As at December 31, 2023							
OTC Derivative Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTC Derivative Liabilities	(68)	-	(68)	-	-	-	(68)
Total	\$ (68)	\$ -	\$ (68)	\$ -	\$ -	\$ -	\$ (68)
As at December 31, 2022							
OTC Derivative Assets	\$ 350	\$ -	\$ 350	\$ -	\$ -	\$ -	\$ 350
OTC Derivative Liabilities	(33)	-	(33)	-	-	-	(33)
Total	\$ 317	\$ -	\$ 317	\$ -	\$ -	\$ -	\$ 317

Interests in Underlying Funds (note 4)

As at December 31, 2023 and 2022, the Fund had no investments in underlying funds where the ownership exceeded 20% of each underlying fund.

Financial Instrument Risks

Investment Objective: CIBC Balanced Index Fund (referred to as the *Fund*) seeks to provide both long-term growth through capital appreciation and income by investing primarily in a combination of debt instruments, equity securities and options, futures, and forward contracts based on Canadian, U.S., and international stock market indices.

Investment Strategies: The Fund uses passive management strategies to create a portfolio with characteristics similar to the blended index described below, allowing the Fund to obtain a return that approximates the performance of that index: 35% FTSE Canada Universe Bond Index, 35% S&P/TSX Composite Index, 15% S&P 500 Total Return Index, 8% FTSE Canada 91 day TBill Index, and 7% MSCI EAFE Index.

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Significant risks that are relevant to the Fund are discussed here. General information on risk management and specific discussion on concentration, credit, currency, interest rate, liquidity, and other price/market risk can be found in note 2 of the financial statements.

In the following risk tables, Net Assets is defined as meaning "Net assets attributable to holders of redeemable units".

Concentration Risk as at December 31, 2023 and 2022

The Schedule of Investment Portfolio presents the securities held by the Fund as at December 31, 2023.

The following table presents the investment sectors held by the Fund as at December 31, 2022, and groups the securities by asset type, industry sector, geographic region, or currency exposure:

As at December 31, 2022

Portfolio Breakdown	% of Net Assets
Canadian Equities	
Communication Services	1.4
Consumer Discretionary	1.1
Consumer Staples	1.2
Energy	5.4
Financials	14.4
Health Care	0.1
Industrials	4.0
Information Technology	1.7
Materials	3.5
Real Estate	0.8
Utilities	1.3
International Equities	
Ireland	0.3
Switzerland	0.1
United States Equities	
Communication Services	0.9
Consumer Discretionary	1.3
Consumer Staples	1.0
Energy	0.7
Financials	8.4
Health Care	2.0
Industrials	1.1
Information Technology	3.2
Materials	0.3
Real Estate	0.3
Utilities	0.4
Canadian Bonds	
Government of Canada & Guaranteed	12.9
Provincial Government & Guaranteed	12.0
Municipal Government & Guaranteed	1.0
Corporate	8.8
Supranational Bonds	0.3
Short-Term Investments	9.4
Margin	0.4
Other Assets, less Liabilities	0.3
Total	100.0

Credit Risk

Credit ratings represent a consolidation of the ratings provided by various outside service providers and are subject to change, which could be material.

See the Schedule of Investment Portfolio for counterparties related to over-the-counter derivative contracts, where applicable.

As at December 31, 2023 and 2022, the Fund invested in debt securities with the following credit ratings:

Debt Securities by Credit Rating (note 2b)	% of Net Assets	
	December 31, 2023	December 31, 2022
'AAA'	21.7	22.2
'AA'	5.3	5.2
'A'	12.2	12.0
'BBB'	4.8	5.0
Unrated	0.7	-
Total	44.7	44.4

Currency Risk

The tables that follow indicate the currencies to which the Fund had significant exposure as at December 31, 2023 and 2022, based on the market value of the Fund's financial instruments (including cash and cash equivalents) and the underlying principal amounts of forward foreign currency contracts, as applicable.

As at December 31, 2023

Currency (note 2n)	Total Currency Exposure* (\$000s)	% of Net Assets
USD	630,987	21.9

* Amounts reflect the carrying value of monetary and non-monetary items (including the notional amount of forward foreign currency contracts, if any).

As at December 31, 2022

Currency (note 2n)	Total Currency Exposure* (\$000s)	% of Net Assets
USD	532,477	21.8

* Amounts reflect the carrying value of monetary and non-monetary items (including the notional amount of forward foreign currency contracts, if any).

The table that follows indicates how net assets as at December 31, 2023 and 2022 would have decreased or increased had the Canadian dollar strengthened or weakened by 1% in relation to all foreign currencies. This analysis assumes that all other variables remain unchanged. In practice, the actual results may differ from this analysis and the difference could be material.

	December 31, 2023	December 31, 2022
Impact on Net Assets (\$000s)	6,310	5,325

Interest Rate Risk

The Fund's short-term assets and liabilities were not subject to significant amounts of risk due to fluctuations in the prevailing level of market interest rates.

The table that follows indicates the Fund's exposure to fixed income securities by remaining term-to-maturity.

Remaining Term-to-Maturity	December 31, 2023 (\$000s)	December 31, 2022 (\$000s)
1-3 years	230,013	193,647
3-5 years	175,215	146,453
> 5 years	601,749	514,574
Total	1,006,977	854,674

The table that follows indicates how net assets as at December 31, 2023 and 2022 would have increased or decreased had the interest rate decreased or increased by 25 basis points and assuming a parallel shift in the yield curve. This change is estimated using the weighted average duration of the fixed income portfolio. This analysis assumes that all other variables remain unchanged. In practice, actual results may differ from this analysis and the difference could be material.

	December 31, 2023	December 31, 2022
Impact on Net Assets (\$000s)	19,098	16,311

Liquidity Risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting obligations associated with financial liabilities. The Fund is exposed to daily cash redemptions of redeemable units. The Fund maintains sufficient cash on hand to fund anticipated redemptions.

With the exception of derivative contracts, where applicable, all of the Fund's financial liabilities are short-term liabilities maturing within 90 days after the period end.

For Funds that hold derivative contracts with a term-to-maturity that exceeds 90 days from the period end, further information related to those contracts can be referenced in the derivative schedules following the Schedule of Investment Portfolio.

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

Other Price/Market Risk

The table that follows indicates how net assets as at December 31, 2023 and 2022 would have increased or decreased had the value of the Fund's benchmark(s) increased or decreased by 1%. This change is estimated based on the historical correlation between the return of Class A units of the Fund as compared to the return of the Fund's benchmark(s), using 36 monthly data points, as available, based on the monthly net returns of the Fund. This analysis assumes that all other variables remain unchanged. The historical correlation may not be representative of the future correlation and, accordingly, the impact on net assets could be materially different.

Benchmark(s)	Impact on Net Assets (\$000s)	
	December 31, 2023	December 31, 2022
S&P/TSX Composite Index	18,061	14,105
FTSE Canada Universe Bond Index	28,177	27,057
35% FTSE Canada Universe Bond Index	28,565	24,547
35% S&P/TSX Composite Index		
15% S&P 500 Total Return Index		
8% FTSE Canada 91 Day T-Bill Index		
7% MSCI EAFE Index		

Reconciliation of financial asset and liability movement - Level 3

The Fund did not hold any Level 3 investments at the beginning of, during, or at the end of either reporting period.

Fair Value Measurement of Financial Instruments

The following is a summary of the inputs used as at December 31, 2023 and 2022 in valuing the Fund's financial assets and financial liabilities, carried at fair value:

As at December 31, 2023

Classification	Level 1 (i) (\$000s)	Level 2 (ii) (\$000s)	Level 3 (iii) (\$000s)	Total (\$000s)
Financial Assets				
Fixed Income Securities	–	1,006,977	–	1,006,977
Short-Term Investments	–	280,378	–	280,378
Equities	1,587,204	–	–	1,587,204
Derivative assets	1,170	–	–	1,170
Total Financial Assets	1,588,374	1,287,355	–	2,875,729
Financial Liabilities				
Derivative liabilities	–	(68)	–	(68)
Total Financial Liabilities	–	(68)	–	(68)
Total Financial Assets and Liabilities	1,588,374	1,287,287	–	2,875,661

(i) Quoted prices in active markets for identical assets

(ii) Significant other observable inputs

(iii) Significant unobservable inputs

As at December 31, 2022

Classification	Level 1 (i) (\$000s)	Level 2 (ii) (\$000s)	Level 3 (iii) (\$000s)	Total (\$000s)
Financial Assets				
Fixed Income Securities	–	854,674	–	854,674
Short-Term Investments	–	228,990	–	228,990
Equities	1,340,558	–	–	1,340,558
Derivative assets	–	350	–	350
Total Financial Assets	1,340,558	1,084,014	–	2,424,572
Financial Liabilities				
Derivative liabilities	(1,348)	(33)	–	(1,381)
Total Financial Liabilities	(1,348)	(33)	–	(1,381)
Total Financial Assets and Liabilities	1,339,210	1,083,981	–	2,423,191

(i) Quoted prices in active markets for identical assets

(ii) Significant other observable inputs

(iii) Significant unobservable inputs

Transfer of assets between Level 1 and Level 2

Financial assets and liabilities transferred from Level 1 to Level 2 are the result of securities no longer being traded in an active market.

For the periods ended December 31, 2023 and 2022, there were no transfers of financial assets and liabilities from Level 1 to Level 2.

Financial assets and liabilities transferred from Level 2 to Level 1 are the result of securities now being traded in an active market.

For the periods ended December 31, 2023 and 2022, there were no transfers of financial assets and liabilities from Level 2 to Level 1.

The accompanying notes are an integral part of these financial statements.

CIBC Balanced Index Fund

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The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements

As at and for the periods as disclosed in the financial statements (see note 1)

1. Organization of the Funds and Financial Reporting Periods

Each of the CIBC Mutual Funds and CIBC Family of Portfolios (referred to as individually a *Fund*, and collectively the *Funds*) is a mutual fund trust organized under the laws of Ontario and governed by a declaration of trust (referred to as *Declaration of Trust*). The address of the Funds' head office is CIBC Square, 81 Bay Street, 20th Floor, Toronto, Ontario, M5J 0E7.

CIBC Securities Inc. is the principal distributor, Canadian Imperial Bank of Commerce (referred to as *CIBC*) is the manager (referred to as the *Manager*), and CIBC Trust Corporation is the trustee (referred to as the *Trustee*) of the Funds.

Each Fund is permitted to have an unlimited number of classes or series of units and may issue an unlimited number of units of each class or series. In the future, the offering of any classes or series of units of a Fund may be terminated or additional classes or series of units may be offered. The following table indicates the classes or series of units offered for sale by each of the Funds, as at the date of these financial statements:

Funds	Class A	Class T4 and Class FT4	Class T6 and Class FT6	Class T8 and Class FT8	Premium Class	Class F	Class F-Premium	Class O
CIBC Canadian T-Bill Fund	✓				✓	✓	✓	
CIBC Money Market Fund	✓				✓	✓	✓	✓
CIBC U.S. Dollar Money Market Fund	✓				✓	✓	✓	✓
CIBC Short-Term Income Fund	✓				✓	✓	✓	✓
CIBC Canadian Bond Fund	✓				✓	✓	✓	✓
CIBC Monthly Income Fund	✓					✓		✓
CIBC Global Bond Fund	✓					✓		✓
CIBC Global Monthly Income Fund	✓					✓		✓
CIBC Balanced Fund	✓					✓		
CIBC Dividend Income Fund	✓					✓		✓
CIBC Dividend Growth Fund	✓					✓		✓
CIBC Canadian Equity Fund	✓					✓		✓
CIBC Canadian Equity Value Fund	✓					✓		✓
CIBC Canadian Small-Cap Fund	✓					✓		
CIBC U.S. Equity Fund	✓					✓		✓
CIBC U.S. Small Companies Fund	✓					✓		✓
CIBC Global Equity Fund	✓					✓		
CIBC International Equity Fund	✓					✓		✓
CIBC European Equity Fund	✓					✓		✓
CIBC Emerging Markets Fund	✓					✓		✓
CIBC Asia Pacific Fund	✓					✓		✓
CIBC International Small Companies Fund	✓					✓		
CIBC Financial Companies Fund	✓					✓		
CIBC Canadian Resources Fund	✓					✓		✓
CIBC Energy Fund	✓					✓		✓
CIBC Canadian Real Estate Fund	✓					✓		✓
CIBC Precious Metals Fund	✓					✓		✓
CIBC Global Technology Fund	✓					✓		
CIBC Canadian Short-Term Bond Index Fund	✓				✓	✓	✓	✓
CIBC Canadian Bond Index Fund	✓				✓	✓	✓	✓
CIBC Global Bond Index Fund	✓				✓	✓	✓	✓
CIBC Balanced Index Fund	✓				✓	✓	✓	
CIBC Canadian Index Fund	✓				✓	✓	✓	✓
CIBC U.S. Broad Market Index Fund	✓				✓	✓	✓	✓
CIBC U.S. Index Fund	✓				✓	✓	✓	✓
CIBC International Index Fund	✓				✓	✓	✓	✓
CIBC European Index Fund	✓				✓	✓	✓	✓
CIBC Emerging Markets Index Fund	✓				✓	✓	✓	✓
CIBC Asia Pacific Index Fund	✓				✓	✓	✓	✓
CIBC Nasdaq Index Fund	✓				✓	✓	✓	
CIBC Managed Income Portfolio	✓	✓	✓			✓		
CIBC Managed Income Plus Portfolio	✓	✓	✓			✓		
CIBC Managed Balanced Portfolio	✓	✓	✓	✓		✓		
CIBC Managed Monthly Income Balanced Portfolio	✓		✓	✓		✓		
CIBC Managed Balanced Growth Portfolio	✓	✓	✓	✓		✓		
CIBC Managed Growth Portfolio	✓	✓	✓	✓		✓		
CIBC Managed Growth Plus Portfolio	✓	✓	✓	✓		✓		
CIBC U.S. Dollar Managed Income Portfolio	✓	✓	✓			✓		
CIBC U.S. Dollar Managed Growth Portfolio	✓	✓	✓	✓		✓		
CIBC U.S. Dollar Managed Balanced Portfolio	✓	✓	✓	✓		✓		

ETF Portfolios	Class A	Class F	Class O
CIBC Conservative ETF Portfolio	✓	✓	✓
CIBC Balanced ETF Portfolio	✓	✓	✓
CIBC Balanced Growth ETF Portfolio	✓	✓	✓

Smart Investment Solutions	Series A	Series T5	Series F	Series FT5	Series S	Series ST5
CIBC Smart Income Solution	✓	✓	✓	✓	✓	✓
CIBC Smart Balanced Income Solution	✓	✓	✓	✓	✓	✓
CIBC Smart Balanced Solution	✓	✓	✓	✓	✓	✓
CIBC Smart Balanced Growth Solution	✓	✓	✓	✓	✓	✓
CIBC Smart Growth Solution	✓	✓	✓	✓	✓	✓

Sustainable Investment Strategies	Series A	Series F	ETF Series	Series S	Series O
CIBC Sustainable Canadian Core Plus Bond Fund	✓	✓	✓	✓	✓
CIBC Sustainable Canadian Equity Fund	✓	✓	✓	✓	✓
CIBC Sustainable Global Equity Fund	✓	✓	✓	✓	✓
CIBC Sustainable Conservative Balanced Solution	✓	✓	✓	✓	✓
CIBC Sustainable Balanced Solution	✓	✓	✓	✓	✓
CIBC Sustainable Balanced Growth Solution	✓	✓	✓	✓	✓

ETF Series units are offered for sale on a continuous basis by their prospectus in common units (series) and trade on the Cboe Canada Inc. (referred to as the *Cboe Canada*) in Canadian dollars. The following table indicates the Cboe Canada ticker symbols for each ETF Series of units traded on the Cboe Canada, as at the date of these financial statements:

Sustainable Investment Strategies	Cboe Canada Ticker Symbol
CIBC Sustainable Canadian Core Plus Bond Fund	CSCP
CIBC Sustainable Canadian Equity Fund	CSCE
CIBC Sustainable Global Equity Fund	CSGE
CIBC Sustainable Conservative Balanced Solution	CSCB
CIBC Sustainable Balanced Solution	CSBA
CIBC Sustainable Balanced Growth Solution	CSBG

Each class or series of units may charge a different management fee. Operating expenses can be either common, class-specific or series-specific. Class-specific or series-specific expenses are allocated on a class-by-class or series-by-series basis. As a result, a separate net asset value per unit is calculated for each class or series of units.

Class A and Series A units are available to all investors on a no-load basis with a minimum investment of \$500. Investors may have to pay a short-term trading fee if applicable.

Class T4, T6, and T8 units have the same characteristics as Class A units, except that they each intend to pay a fixed distribution amount per unit, which results in a separate net asset value per unit for each class, and they may have different minimum investment requirements.

Class F and Series F units are available, subject to a minimum investment of \$500, to investors participating in certain programs, such as clients of “fee-for-service” investment advisors, dealer-sponsored “wrap accounts”, and others who pay an annual fee to their dealer, and to investors who have accounts with a discount broker. Instead of paying a sales charge, investors purchasing Class F and Series F units may pay fees to their dealer for their services. Trailing commissions are not paid to dealers in respect of Class F and Series F units, which allow for Class F and Series F to charge a lower annual management fee. Class FT4, FT6, and FT8 units have the same characteristics as Class F units, except that they each intend to pay a fixed distribution amount per unit, which results in a separate net asset value per unit for each class, and they may have different minimum investment requirements.

Premium Class units are available to investors on a no-load basis with a minimum investment of \$100,000 for CIBC Canadian T-Bill Fund and CIBC Money Market Fund, US\$100,000 for CIBC U.S. Dollar Money Market Fund, \$50,000 for CIBC Short-Term Income Fund, CIBC Canadian Bond Fund, CIBC Canadian Short-Term Bond Index Fund, CIBC Canadian Bond Index Fund, CIBC Global Bond Index Fund, CIBC Balanced Index Fund, CIBC Canadian Index Fund, CIBC U.S. Broad Market Index Fund, CIBC U.S. Index Fund, CIBC International Index Fund, CIBC European Index Fund, CIBC Emerging Markets Index Fund, CIBC Asia Pacific Index Fund, and CIBC Nasdaq Index Fund, and US\$50,000 for the U.S. dollar purchase option of CIBC U.S. Broad Market Index Fund and CIBC Nasdaq Index Fund. Management fees charged in respect of Premium Class units are lower than those charged in respect of Class A units.

Class F-Premium units are available, subject to certain minimum investment requirements, to investors participating in certain programs, such as clients of “fee-for-service” investment advisors, dealer-sponsored “wrap accounts”, institutional clients and others who pay an annual fee to their dealer, and to investors who have accounts with a discount broker (provided the discount broker offers this of units on its platform). Instead of paying a sales charge, investors purchasing Class F-Premium units may pay fees to their dealer for their services. This class does not pay a trailing commission to dealers which allows the class to charge a lower annual management fee. Effective July 6, 2020, Institutional Class units were renamed as Class F-Premium units for the CIBC Canadian Short-Term Bond Index Fund, CIBC Canadian Bond Index Fund, CIBC Global Bond Index Fund, CIBC Balanced Index Fund, CIBC Canadian Index Fund, CIBC U.S. Broad Market Index Fund, CIBC U.S. Index Fund, CIBC International Index Fund, CIBC European Index Fund, CIBC Emerging Markets Index Fund, CIBC Asia Pacific Index Fund and the CIBC Nasdaq Index Fund.

ETF Series units are listed on the Cboe Canada exchange and are offered on a continuous basis. Investors are able to buy or sell ETF Series units on the Cboe Canada exchange or another exchange or marketplace through registered brokers and dealers in the province or territory where the investor resides.

Class O units are only available to certain investors who have been approved by and have entered into a Class O unit account agreement with the Manager or whose dealer or discretionary manager offers separately managed accounts or similar programs and has entered into a Class O unit account agreement with the Manager. These investors are typically financial services companies, including the Manager, that use Class O units of a fund to facilitate offering other products to investors. No management fees or operating expenses are charged to a fund in respect of Class O units; instead, a negotiated management fee is charged by the Manager directly to, or as directed by, Class O unitholders or dealers and discretionary managers on behalf of unitholders.

Series S units are only available for purchase by mutual funds, asset allocation services or discretionary managed accounts offered by the manager or its affiliates.

Series T5 units have the same characteristics as Series A units, FT5 units have the same characteristics as Series F units and ST5 units have the same characteristics as Series S units, except that Series T5 units, Series FT5 units and Series ST5 units may have different minimum investment requirements and they intend to pay a fixed distribution amount per unit, which results in a separate net asset value per unit for each Series.

The date upon which each Fund was established by Declaration of Trust (referred to as *Date Established*) and the date upon which each class or series of units of each Fund was first sold to the public (referred to as *Inception Date*) are reported in the footnote *Organization of the Fund* on the Statements of Financial Position.

The Schedule of Investment Portfolio of each of the Funds is as at December 31, 2023. The Statements of Financial Position of each of the Funds are as at December 31, 2023 and 2022. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units, and the Statements of Cash Flows of each of the Funds are for the annual periods ended December 31, 2023 and 2022, except for Funds, classes or series established during either period, in which case the information presented is from the Date Established or the Inception Date to December 31, 2023 and 2022.

These financial statements were approved for issuance by the Manager on March 6, 2024.

2. Summary of Material Accounting Policy Information

These financial statements have been prepared in accordance with International Financial Reporting Standards (referred to as *IFRS*) as published by the International Accounting Standards Board (referred to as *IASB*).

The financial statements have been prepared on a going concern basis using the historical cost convention. However, each Fund is an investment entity and primarily all financial assets and financial liabilities are measured at fair value in accordance with IFRS. Accordingly, the Funds’ accounting policies for measuring the fair value of investments and derivatives are consistent with those used in measuring the Net Asset Value for transactions with unitholders. In applying IFRS, these financial statements include estimates and assumptions made by management that affect the reported amounts of assets, liabilities, income and expenses during the reporting periods. However, existing circumstances and assumptions may change due to market changes or circumstances arising beyond the control of the Funds. Such changes are reflected in the assumptions when they occur.

These financial statements have been presented in Canadian dollars, which is the Funds’ functional currency (unless otherwise noted).

Notes to Financial Statements

a) Financial Instruments

Classification and recognition of financial instruments

Under IFRS 9 *Financial Instruments*, the Funds classify financial assets into one of three categories based on the entity's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. Those categories are:

- *Amortized Cost* - Assets held within a business model whose objective is to collect cash flows and where the contractual cash flows of the assets are solely payments of principal and interest (*SPPI criterion*). Amortization of the asset is calculated utilizing the Effective Interest Rate Method.
- *Fair Value Through Other Comprehensive Income* (referred to as *FVOCI*) - Financial assets such as debt instruments that meet the SPPI criterion and are held within a business model with objectives that include both collecting the associated contractual cash flows and selling financial assets. Gains and losses are reclassified to profit or loss upon derecognition for debt instruments but remain in other comprehensive income for equity instruments.
- *Fair Value Through Profit or Loss* (referred to as *FVTPL*) - A financial asset is measured at FVTPL unless it is measured at Amortized Cost or FVOCI. Derivative contracts are measured at FVTPL. For all instruments classified as FVTPL, the gains and losses are recognized in profit or loss.

Financial liabilities are classified at FVTPL when they meet the definition of held-for-trading or when they are designated as FVTPL on initial recognition using the fair value option.

The Manager has assessed the business models of the Funds and has determined that the Funds' portfolio of financial assets and financial liabilities are managed and performance is evaluated on a fair value basis in accordance with the Funds' risk management and investment strategies; therefore, classification and measurement of financial assets is FVTPL.

All Funds have contractual obligations to distribute cash to the unitholders. As a result, each Fund's obligation for net assets attributable to holders of redeemable units represents a financial liability and is presented at the redemption amount.

b) Risk Management

The Funds' overall risk management approach includes formal guidelines that govern the extent of exposure to various types of risk, including diversification within asset classes and limits on the exposure to individual investments and counterparties. In addition, derivative financial instruments may be used to manage certain risk exposures. The Manager also has various internal controls to oversee the Funds' investment activities, including monitoring compliance with the investment objectives and strategies, internal guidelines, and securities regulations. Please refer to each Fund's *Supplemental Schedule to Schedule of Investment Portfolio* for specific risk disclosures.

Fair value of financial instruments by using valuation techniques

Financial instruments are valued at their fair value, which is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Refer to notes 3a to 3f for valuation of each specific type of financial instrument held by the Funds. The fair value of financial assets and liabilities traded in active markets is based on quoted market prices at the close of trading on the reporting date. The Funds use the last traded market price for both financial assets and financial liabilities where the last traded price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the price that is most representative of fair value based on the specific facts and circumstances.

For financial assets and financial liabilities that are not traded in an active market, fair value is determined using valuation techniques.

The Funds classify fair value measurement within a hierarchy, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (referred to as *Level 1*) and the lowest priority to unobservable inputs (referred to as *Level 3*). The three levels of the fair value hierarchy are:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs are unobservable for the asset or liability.

If inputs are used to measure an asset's or a liability's fair value, the classification within the hierarchy is based on the lowest level input that is significant to the fair value measurement. Each Fund's fair value hierarchy classification of its assets and liabilities is included in the *Supplemental Schedule to Schedule of Investment Portfolio*.

The carrying values of all non-investment assets and liabilities approximate their fair values due to their short-term nature. Fair values are classified as Level 1 when the related security or derivative is actively traded and a quoted price is available. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, the instrument is reclassified into Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is classified as Level 3.

The Manager is responsible for performing the fair value measurements included in the financial statements of a Fund, including the Level 3 measurements. The Manager obtains pricing from third-party pricing vendors and the pricing is reviewed daily. At each financial reporting date, the Manager reviews and approves all Level 3 fair value measurements. The Funds also have a Valuation Committee that meets quarterly to perform detailed reviews of the valuations of investments held by the Funds, which include discussion on Level 3 measurements.

Credit risk

Credit risk is the risk that a counterparty to a financial instrument, such as a fixed income security or a derivative contract, will fail to discharge an obligation or commitment that it has entered into with the Funds. The value of fixed income securities and derivatives as presented on the Schedule of Investment Portfolio includes consideration of the creditworthiness of the issuer and, accordingly, represents the maximum credit risk exposure of the Funds. Certain Funds may invest in short-term fixed income securities issued or guaranteed primarily by the Government of Canada or, any Canadian provincial or Canadian municipal government, obligations of Canadian chartered banks or trust companies, and commercial paper with approved credit ratings. The risk of default on these short-term fixed income securities is considered low and these securities primarily have credit ratings of "A-1 (Low)" or higher (as rated by S&P Global Ratings, a division of S&P Global, or equivalent rating from another rating service).

The bond ratings noted in the Funds' "Financial Instruments Risk" under sub-section "Credit Risk" represent ratings collected and disseminated by recognized third-party vendors. These ratings utilized by the Manager, while obtained from vendors skilled and recognized for bond rating services, may not be the same as those used directly by the portfolio advisor or portfolio sub-advisors. Ratings used by the portfolio advisor or portfolio sub-advisors could be higher or lower than those used for risk disclosure in the financial statements in compliance with their investment policy guidelines.

The Funds may engage in securities lending transactions. The credit risk related to securities lending transactions is limited by the fact that the value of cash or securities held as collateral by the Funds in connection with these transactions is at least 102% of the fair value of the securities loaned. The collateral and loaned securities are marked to market on each business day. Further information regarding the collateral and securities on loan can be found in the footnotes to the Statements of Financial Position and in note 2k.

Currency risk

Currency risk is the risk that the value of an investment will fluctuate due to changes in foreign exchange rates. Mutual funds may invest in securities denominated or traded in currencies other than the Funds' reporting currency.

Interest rate risk

Prices of fixed income securities generally increase when interest rates decline and decrease when interest rates rise. This risk is known as interest rate risk. Prices of longer-term fixed income securities will generally fluctuate more in response to interest rate changes than would shorter-term securities. Due to the nature of short-term fixed income securities with a remaining term-to-maturity of less than one year, these investments are not generally exposed to a significant risk that their value will fluctuate in response to changes in the prevailing levels of market interest rates.

Liquidity risk

The Funds are exposed to daily cash redemptions of redeemable units. Generally, the Funds retain sufficient cash and cash equivalent positions to maintain adequate liquidity. However, liquidity risk also involves the ability to sell an asset for cash easily and at a fair price. Some securities are illiquid due to legal restrictions on their resale, the nature of the investment, or simply a lack of interested buyers for a particular security or security type. Certain securities may become less liquid due to changes in market conditions, such as interest rate changes or market volatility, which could impair the ability of a Fund to sell such securities quickly or at a fair price. Difficulty in selling securities could result in a loss or a lower return for a Fund.

Other price/market risk

Other price/market risk is the risk that the value of investments will fluctuate as a result of changes in market conditions. Several factors can influence market trends, such as economic developments, changes in interest rates, political changes, and catastrophic events, such as pandemics or disasters which occur naturally or are exacerbated by climate change. Pandemics such as coronavirus disease 2019 (referred to as COVID-19) may adversely affect global markets and the performance of the Funds. All investments are exposed to other price/market risk.

Russian Federation-Ukraine Conflict

The escalating conflict between the Russian Federation and Ukraine has resulted in significant volatility and uncertainty in financial markets. NATO, EU and G7 member countries, including Canada, have imposed severe and coordinated sanctions against Russia. Restrictive measures have also been imposed by Russia. These actions have resulted in significant disruptions to investing activities and businesses with operations in Russia and certain securities have become illiquid and/or have materially declined in value. The longer-term impact to geopolitical norms, supply chains and investment valuations is uncertain.

As at December 31, 2023, the Funds had either no exposure or an exposure of less than 1% of their net assets to Russian securities. It is unclear what further actions may be taken by governments and the resulting impact on global economies, businesses and financial markets. While the situation remains fluid, the Manager continues to monitor ongoing developments and the impact to investment strategies.

c) Investment Transactions, Income Recognition, and Recognition of Realized and Unrealized Gains and Losses

- i) Interest for distribution purposes shown on the Statements of Comprehensive Income represents the coupon interest received by the Funds accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds, which are amortized on a straight-line basis.
- ii) Dividend income is recorded on the ex-dividend date.
- iii) Investment transactions are recorded on a trade date basis. Securities that are exchange-traded are recorded at fair value established by the last traded market price when that price falls within that day's bid-ask spread. Debt securities are recorded at fair value, established by the last traded price on the over-the-counter market (referred to as OTC) when that price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the price that is most representative of fair value based on the specific facts and circumstances. Unlisted securities are recorded at fair value using fair valuation techniques established by the Manager in establishing a fair value.
- iv) Realized gains and losses on investments and unrealized appreciation or depreciation of investments are calculated using the average cost, excluding transaction costs, of the related investments.
- v) Investment income is the sum of income paid to the Fund that is generated from a Fund's investment fund holdings.
- vi) Other income is the sum of income, excluding transaction costs, other than that which is separately classified on the Statements of Comprehensive Income.

d) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statements of Financial Position, if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Where applicable, additional information can be found in the table *Offsetting Arrangements* as part of the *Supplemental Schedule to Schedule of Investment Portfolio*. This supplemental schedule discloses the OTC derivatives which are subject to offsetting.

e) Portfolio Securities

The cost of securities of a Fund is determined in the following manner: securities are purchased and sold at a market-traded price to arrive at a value for the position traded. The total purchased value represents the total cost of the security to the Fund. When additional units of the same security are purchased, the cost of those additional units is added to the total security cost. When units of the same security are sold, the proportionate cost of the units of the security sold is deducted from the total security cost. If there is a return of capital paid by a security, the amount of this return of capital is deducted from the total security cost. This method of tracking security cost is known as "average cost" and the current total for any one security is referred to as the "adjusted cost base" or "ACB" of the security. Transaction costs incurred in portfolio transactions are excluded from the average cost of investments and are recognized immediately in Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units and are presented as a separate expense item in the financial statements.

The difference between the fair value of securities and their average cost, excluding transaction costs, represents the unrealized appreciation (depreciation) in value of the portfolio investments. The applicable period change in unrealized appreciation (depreciation) of investments is included on the Statements of Comprehensive Income.

Short-term investments on the Schedule of Investment Portfolio are presented at their amortized cost, which approximates the fair value. Accrued interest for bonds is disclosed separately on the Statements of Financial Position.

f) Foreign Exchange

The value of investments and other assets and liabilities denominated in foreign currencies is translated into Canadian dollars, which is the Funds' functional and presentation currency (except for CIBC U.S. Dollar Money Market Fund, CIBC U.S. Dollar Managed Income Portfolio, CIBC U.S. Dollar Managed Balanced Portfolio, and CIBC U.S. Dollar Managed Growth Portfolio, which are valued in U.S. dollars) at the current rates prevailing on each valuation date.

Purchases and sales of investments, income, and expenses are translated into Canadian dollars, which is the Funds' functional and presentation currency (with the exception of the above-mentioned Funds, which are valued in U.S. dollars) at the foreign exchange rates prevailing on the dates of such transactions. Foreign currency translation gains (losses) on investments and income transactions are included in Net realized gain (loss) on foreign currency and in Income, respectively, on the Statements of Comprehensive Income.

g) Forward Foreign Currency Contracts

The Funds may enter into forward foreign currency contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

Changes in the fair value of forward foreign currency contracts are included in derivative assets or derivative liabilities on the Statements of Financial Position, and are recorded as an Increase (decrease) in unrealized appreciation (depreciation) of investments and derivatives during the applicable period on the Statements of Comprehensive Income.

The gain or loss arising from the difference between the value of the original forward foreign currency contract and the value of such contract at close or delivery is realized and recorded as Net realized gain (loss) on foreign currency for Funds that use the forward foreign currency contracts for hedging, or as Derivative income (loss) from forward foreign currency contracts for Funds that do not use the forward foreign currency contracts for hedging.

h) Futures Contracts

The Funds may enter into futures contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

Notes to Financial Statements

The margin deposits with brokers relating to futures contracts are included in Margin on the Statements of Financial Position. Any change in the margin requirement is settled daily and included in Receivable for portfolio securities sold or Payable for portfolio securities purchased on the Statements of Financial Position.

Any difference between the settlement value at the close of business on each valuation date and the settlement value at the close of business on the previous valuation date is recorded as Derivative income (loss) from futures contracts on the Statements of Comprehensive Income.

i) Options

The Funds may enter into options contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

Premiums paid for purchased call and put options are included in derivative assets and subsequently measured at fair value on the Statements of Financial Position. When a purchased option expires, the Fund will realize a loss in the amount of the cost of the option. For a closing transaction, the Fund will realize a gain or loss depending on whether the proceeds are greater or less than the premium paid at the time of purchase. When a purchased call option is exercised, the cost of the security purchased is increased by the premium paid at the time of purchase.

Premiums received from writing options are included in derivative liabilities and subsequently measured at fair value on the Statements of Financial Position as initial reductions in the value of investments. Premiums received from writing options that expire unexercised are recorded as realized gains and reported as Net gain (loss) on sale of investments and derivatives on the Statements of Comprehensive Income. For a closing transaction, if the cost of closing the transaction exceeds the premium received, the Fund will record a realized loss or, if the premium received at the time the option was written is greater than the amount paid, the Fund will record a realized gain and is reported as Net gain (loss) on sale of investments and derivatives. If a written put option is exercised, the cost for the security delivered is reduced by the premiums received at the time the option was written.

j) Swap Contracts

The Funds may enter into swap contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities. The Funds can enter into swap contracts either through exchanges that provide clearing and settlement, or with financial institutions referred to as counterparties. The swap contracts with counterparties result in the Funds having credit exposure to the counterparties or guarantors. The Funds will only enter into swap contracts with counterparties having a designated rating.

The amount to be received (or paid) on the swap contracts is recognized as Derivative asset or Derivative liability on the Statements of Financial Position over the life of the contracts. Unrealized gains are reported as an asset and unrealized losses are reported as a liability on the Statements of Financial Position. A realized gain or loss is recorded upon early or partial termination and upon maturity of the swap contracts and is recorded as Derivative income (loss). Changes in the amount to be received (or paid) on the swap contract are recorded as Net change in unrealized appreciation (depreciation) of investments and derivatives on the Statements of Comprehensive Income. Details of swap contracts open at period end are included with the applicable Funds in the Schedule of Investment Portfolio under the caption Schedule of Derivative Assets and Liabilities - Swap Contracts.

k) Securities Lending

A Fund may lend portfolio securities in order to earn additional revenue, which is disclosed on the Statements of Comprehensive Income. The loaned assets of any one Fund are not permitted to exceed 50% of the fair value of the assets of that Fund (excluding collateral debt for the loaned securities). The minimum allowable collateral is 102% of the fair value of the loaned securities as per the requirements of National Instrument 81-102 – *Investment Funds*. Collateral can consist of the following:

- i) Cash.
- ii) Qualified securities.
- iii) Irrevocable letters of credit issued by a Canadian financial institution that is not the counterparty, or an affiliate counterparty, of the fund in the transaction, if evidences of indebtedness of the Canadian financial institution that are rated as short-term debt by an approved credit rating organization have an approved credit rating.
- iv) Securities that are immediately convertible into securities of the same issuer, class, or type, and the same term, as the securities loaned.

The fair value of the loaned securities is determined on the close of any valuation date and any additional required collateral is delivered to the Fund on the next business day. The securities on loan continue to be included on the Schedule of Investment Portfolio and are included in the total value on the Statements of Financial Position in Investments (non-derivative financial assets) at fair value. Where applicable, a Fund's securities lending transactions are reported in the footnote *Securities Lending* on the Statements of Financial Position.

National Instrument 81-106 – *Investment Fund Continuous Disclosure* requires a reconciliation of the gross income amount generated from the securities lending transactions of the Funds to the revenue from securities lending disclosed in the Funds' Statements of Comprehensive Income. The gross amount generated from securities lending includes interest paid on collateral, withholding taxes deducted, the fees paid to the Funds' lending agent and the securities lending revenue received by the Funds. Where applicable, the reconciliation can be found in the footnotes to the Funds' Statements of Comprehensive Income.

l) Multi-Class or Multi-Series Structured Funds

The realized and unrealized capital gains or losses, income, and common expenses (other than class-specific or series-specific operating expenses and management fees) of the Fund are allocated on each valuation date to the unitholders in proportion to the respective prior day's net asset value, which includes unitholder trades dated for that day, of each class or series of units at the date on which the allocation is made. All class-specific or series-specific operating expenses and management fees do not require allocation. All class-specific or series-specific operating expenses are paid by the Manager and are collected from the Funds on a recoverable basis.

m) Loans and Receivables, Other Assets and Liabilities

Loans and receivables, other assets and liabilities are recorded at cost, which approximates their fair value, with the exception of net assets attributable to holders of redeemable units which are presented at the redemption value.

n) Legend of Abbreviations

The following is a list of abbreviations (foreign currency translation and others) that may be used on the Schedule of Investment Portfolio:

Currency Abbreviations

AED – United Arab Emirates Dirham	EGP – Egyptian Pound	MAD – Morocco Dirham	RUB – Russian Ruble
ARS – Argentine Peso	EUR – Euro	MXN – Mexican Peso	SAR – Saudi Riyal
AUD – Australian Dollar	GBP – British Pound	MYR – Malaysian Ringgit	SEK – Swedish Krona
BRL – Brazilian Real	HKD – Hong Kong Dollar	NOK – Norwegian Krone	SGD – Singapore Dollar
CAD – Canadian Dollar	HUF – Hungarian Forint	NZD – New Zealand Dollar	THB – Thai Baht
CHF – Swiss Franc	IDR – Indonesian Rupiah	PEN – Peruvian Nuevo Sol	TRY – New Turkish Lira
CLP – Chilean Peso	ILS – Israeli Shekel	PHP – Philippine Peso	TWD – Taiwan Dollar
CNY – Chinese Renminbi	INR – Indian Rupee	PKR – Pakistan Rupee	USD – United States Dollar
COP – Colombian Peso	JOD – Jordanian Dinars	PLN – Polish Zloty	ZAR – South African Rand
CZK – Czech Koruna	JPY – Japanese Yen	QAR – Qatari Riyal	
DKK – Danish Krone	KRW – South Korean Won		

Other Abbreviations

ADR – American Depositary Receipt	ETF – Exchange-Traded Fund
CVO – Contingent Value Obligations	GDR – Global Depositary Receipt Securities
ELN – Equity Linked Note	NVDR – Non-Voting Depositary Receipt

o) Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit

Increase (decrease) in net assets attributable to holders of redeemable units per unit of each class or series is calculated by dividing the Increase (decrease) in net assets attributable to holders of redeemable units (excluding distributions), as reported on the Statements of Comprehensive Income, by the weighted average number of units in issue during the related period.

3. Valuation of Investments

The valuation date (referred to as *Valuation Date*) for a Fund is any day when the Manager's head office is open for business. The Manager may, at its discretion, establish other Valuation Dates. The value of the investments or assets of a Fund is determined as follows:

a) Cash and Other Assets

Cash, accounts receivable, dividends receivable, distributions receivable, and interest receivable are valued at fair value or at their recorded cost, plus or minus any foreign exchange between recognition of the asset by the Fund and the current Valuation Date, which approximates fair value.

b) Bonds, Debentures, and Other Debt Obligations

Bonds, debentures, and other debt obligations are fair valued using the last traded price provided by a recognized vendor upon the close of trading on a Valuation Date, whereby the last traded price falls within that day's bid-ask spread. If the last traded price does not fall within that day's bid-ask spread, the Manager will then determine the price that is most representative of fair value based on the specific facts and circumstances.

c) Listed Securities, Unlisted Securities and Fair Value Pricing of Foreign Securities

Any security that is listed or traded on a securities exchange is fair valued using the last traded price, whereby the last traded price falls within that day's bid-ask spread or, if there is no traded price on that exchange or the last traded price does not fall within that day's bid-ask spread and in the case of securities traded on an OTC market, at the fair value as determined by the Manager as an appropriate basis for valuation. In such situations, a fair value will be determined by the Manager to establish current value. If any securities are inter-listed or traded on more than one exchange or market, the Manager will use the principal exchange or market for the fair value of such securities.

Units of each mutual fund in which a Fund invests will be valued at fair value using the most recent net asset value quoted by the Trustee or Manager of the mutual fund on the Valuation Date.

Unlisted securities are fair valued using the last traded price quoted by a recognized dealer, or the Manager may determine a price that more accurately reflects the fair value of these securities if the Manager feels the last traded price does not reflect fair value.

Fair value pricing is designed to avoid stale prices and to provide a more accurate fair value, and may assist in the deterrence of harmful short-term or excessive trading in the Fund. When securities listed or traded on markets or exchanges that close prior to North or South American markets or exchanges are valued by the Manager at their fair market value, instead of using quoted or published prices, the prices of such securities used to calculate the Fund's net assets or net asset value may differ from quoted or published prices of such securities.

d) Derivatives

Long positions in options, debt-like securities, and listed warrants are fair valued using the last traded price as established on either their principal trading exchange or by a recognized dealer in such securities, whereby the last traded price falls within that day's bid-ask spread and the credit rating of each counterparty (as rated by S&P Global Ratings, a division of S&P Global) meets or exceeds the minimum designated rating.

When any option is written by any Fund, the premium received by the Fund will be reflected as a liability that will be valued at an amount equal to the current fair value of the option that would have the effect of closing the position. Any difference resulting from revaluation shall be treated as an unrealized gain or loss on investment; the liability shall be deducted in arriving at the net assets attributable to holders of redeemable units of the Fund. The securities that are the subject of a written option, if any, will be valued in the manner described above for listed securities.

Futures contracts, forward contracts, or swaps will be valued at fair value of the gain or loss, if any, that would be realized on the Valuation Date if the position in the futures contracts, forward contracts, or swaps were to be closed out.

Margin paid or deposited in respect of futures contracts and forward contracts will be reflected as an account receivable and margin consisting of assets other than cash will be noted as held as collateral. Other derivatives and margin are fair valued in a manner that the Manager determines to represent their fair value.

e) Restricted Securities

Restricted securities purchased by any Fund will be fair valued in a manner that the Manager determines to represent their fair value.

f) Other Investments

All other investments of the Funds will be fair valued in accordance with the laws of the Canadian securities regulatory authorities where applicable.

Notes to Financial Statements

The value of any security or other property of a Fund for which a market quotation is not readily available or where the market quotations do not properly reflect the fair value of such securities will be determined by the Manager by valuing the securities at their fair value. In such situations, fair value will be determined using fair valuation techniques that most accurately reflect their fair value as established by the Manager.

4. Interests in Underlying Funds

The Funds may invest in other investment funds (referred to as *Underlying Funds*). Each Underlying Fund invests in a portfolio of assets to generate returns in the form of investment income and capital appreciation for its unitholders. Each Underlying Fund finances its operations primarily through the issuance of redeemable units, which are puttable at the unitholder's option and entitle the unitholder to a proportionate share of the Underlying Fund's net assets. The Funds' interests in Underlying Funds held in the form of redeemable units, are reported in their Schedule of Investments at fair value, which represents the Funds' maximum exposure on those investments. The Funds' interests in Underlying Funds as at the prior year period ends are presented in the "Financial Instruments Risks" section under sub-section "Concentration Risk" in the Supplemental Schedule to Schedule of Investment Portfolio. Distributions earned from Underlying Funds are included in "Investment Income" in the Statements of Comprehensive Income. The total realized and change in unrealized gains (losses) arising from Underlying Funds are also included in the Statements of Comprehensive Income. The Funds do not provide any additional significant financial or other support to Underlying Funds.

Where applicable, the table "Interests in Underlying Funds" presented as part of the Supplemental Schedule to Schedule of Investment Portfolio, provides additional information on the Funds' investments in Underlying Funds where the ownership interest exceeds 20% of each Underlying Fund.

5. Redeemable Units Issued and Outstanding

Each Fund is permitted to have an unlimited number of classes or series of units and may issue an unlimited number of units of each class or series. The outstanding units represent the net assets attributable to holders of redeemable units of a Fund. Each unit has no par value and the value of each unit is the net asset value as determined on each valuation date. Settlement of the cost for units issued is completed as per security regulations in place at the time of issue. Distributions made by a Fund and reinvested by unitholders in additional units also constitute issued redeemable units of a Fund.

Units are redeemed at the net assets attributable to holders of a redeemable unit per unit of a Fund. A right to redeem units of a Fund may be suspended with the approval of the Canadian securities regulatory authorities or when normal trading is suspended on a stock, options, or futures exchange within Canada or outside of Canada on which securities or derivatives that make up more than 50% of the value or underlying exposure of the total assets of a Fund, not including any liabilities of a Fund, are traded and when those securities or derivatives are not traded on any other exchange that represents a reasonably practical alternative for a Fund. The Fund is not subject to any externally imposed capital requirements.

The capital received by a Fund is utilized within the respective investment mandate of the Fund. This includes the ability to make liquidity available to satisfy unitholder unit redemption requirements upon a unitholder's request.

Changes in issued and outstanding units for the annual periods ended December 31, 2023 and 2022 can be found on the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

6. Management Fees, Fixed Administration Fees and Operating Expenses

Management fees are based on the net asset value of the Funds and are calculated daily. Management fees are paid to the Manager in consideration for providing, or arranging for the provision of, management, distribution, and portfolio advisory services. The maximum annual management fee expressed as a percentage of the average net asset value for each class or series of units of the Fund is reported in footnote *Maximum Chargeable Annual Management Fee Rates* on the Statements of Comprehensive Income. For Class O units and Series O units, management fees are negotiated with and paid by, or as directed by, unitholders, or dealers and discretionary managers on behalf of unitholders.

Until June 30, 2022, each class or series of units of the Funds, other than the Sustainable Investment Strategies, Smart Investment Solutions and the ETF Portfolios, were responsible for all expenses relating to the operation and conduct of the business of the Funds, including interest, operating, and administrative costs (other than advertising and promotional expenses, which are the responsibility of the Manager), brokerage fees, commissions, spreads, regulatory fees, Independent Review Committee fees, taxes, audit and legal fees and expenses, safekeeping and custodial fees, investor servicing costs, and costs of unitholder reports, prospectuses, and other reports. All class-specific or series-specific operating expenses were paid by the Manager and recovered from the Funds. The Funds do not pay a fee to the Trustee.

The Manager could recover from a Fund less than the actual class-specific or series-specific operating expenses paid by the Manager, resulting in the Manager absorbing class-specific or series-specific expenses. The Manager may also charge to a Fund less than the maximum management fee in footnote *Maximum Chargeable Annual Management Fee Rates* on the Statements of Comprehensive Income, resulting in the Manager waiving management fees.

At its sole discretion, the Manager could stop absorbing class-specific or series-specific operating expenses and/or waiving management fees at any time. Class-specific or series-specific operating expenses absorbed and/or management fees waived by the Manager are disclosed on the Statements of Comprehensive Income.

Effective July 1, 2022, the Manager, pays the Fund's operating expenses, other than certain expenses, for the CIBC Mutual Funds and Managed Portfolios (the *Affected Funds*) in exchange for the payment by the Affected Funds of an annual fixed rate administration fee. This fee applies to all classes of the Affected Funds, other than Class O units, and will be equal to a specified percentage of the net asset value of each class of the Affected Funds.

In some cases, the Manager may charge management fees to a Fund that are less than the management fees the Manager is entitled to charge in respect of certain investors in a Fund. The difference in the amount of the management fees will be paid out by the Fund to the applicable investors as a distribution of additional units of the Fund (referred to as *Management Fee Distributions*). Management Fee Distributions are negotiable between the Manager and the investor and are dependent primarily on the size of the investor's investment in the Fund. Management Fee Distributions paid to qualified investors do not adversely impact the Fund or any of the Fund's other investors. The Manager may increase or decrease the amount of Management Fee Distributions to certain investors from time to time.

The Manager pays the operating expenses of the Sustainable Investment Strategies, Smart Investment Solutions and the ETF Portfolios, which may include but are not limited to, operating and administrative costs; regulatory fees; audit, and legal fees and expenses; trustee, safekeeping, custodial, and any agency fees; and investor servicing costs and costs of unitholder reports, prospectuses, Fund Facts, and other reports, in exchange for the payment by the Sustainable Investment Strategies, Smart Investment Solutions and the ETF Portfolios of a fixed rate administration fee to the Manager. The Fixed Administration Fee will be equal to a specified percentage of the net asset value of the class units of the ETF Portfolios, the series of units of the Smart Investment Solutions and the series of units of the Sustainable Investment Solutions, calculated and accrued daily and paid monthly. The Fixed Administration Fee charged for each class of the ETF Portfolios, the series of units of the Smart Investment Solutions and the series of units of the Sustainable Investment Solutions is reported in the footnote *Fixed Administration Fee* on the Statements of Comprehensive Income. For Class O units and Series O units, no Fixed Administration Fee will be charged. The Fixed Administration Fee payable by the Sustainable Investment Strategies, Smart Investment Solutions and the ETF Portfolios, may, in any particular period, exceed or be lower than the expenses we incur in providing such services to the Sustainable Investment Strategies, Smart Investment Solutions and the ETF Portfolios.

Where a Fund invests in units of an Underlying Fund, the Fund does not pay duplicate management fees on the portion of its assets that it invests in units of the Underlying Fund. In addition, the Fund will not pay duplicate sales fees or redemption fees with respect to the purchase or redemption by it of units of the Underlying Fund. Some of the Underlying Funds held by the Funds may offer Management Fee Distributions. Such Management Fee Distributions of an Underlying Fund will be paid out as required for taxable distribution payments by a Fund. The manager of an Underlying Fund may, in some cases, waive a portion of an Underlying Fund's management fee and/or absorb a portion of an Underlying Fund's operating expenses.

7. Income Taxes and Withholding Taxes

The Funds qualify as mutual fund trusts under the *Income Tax Act* (Canada), except the CIBC Sustainable Canadian Core Plus Bond Fund and the CIBC Sustainable Conservative Balanced Solution, which are Unit Trusts. No income tax is payable by the Funds on net income and/or net realized capital gains that are distributed to unitholders. In addition, income taxes payable on undistributed net realized capital gains are refundable on a formula basis when units of the Funds are redeemed. Sufficient net income and realized capital gains of the Funds have been, or will be, distributed to the unitholders such that no tax is payable by the Funds and, accordingly, no provision for income taxes has been made in the financial statements. Occasionally, a Fund may pay distributions in excess of the net income and net realized capital gains of the Fund. This excess distribution is called a return of capital and is non-taxable to the unitholder. However, a return of capital reduces the average cost of the unitholder's units for tax purposes, which may result in a capital gain to the unitholder to the extent the average cost becomes less than zero.

CIBC U.S. Dollar Money Market Fund, CIBC U.S. Dollar Managed Income Portfolio, CIBC U.S. Dollar Managed Balanced Portfolio, and CIBC U.S. Dollar Managed Growth Portfolio may realize net foreign currency gains and losses on the translation of their net realized capital gains to Canadian dollars for tax purposes. These gains will be distributed to investors annually unless these Funds elect to retain them, with the result that the tax would be payable by the Funds.

Non-capital losses are available to be carried forward for 20 years.

Capital losses for income tax purposes may be carried forward indefinitely and applied against capital gains realized in future years. Where applicable, a Fund's net capital and non-capital losses are reported in Canadian dollars in the footnote *Net Capital and Non-Capital Losses* on the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

The Funds have a taxation year-end of December 15, except for CIBC Canadian T-Bill Fund, CIBC Money Market Fund, CIBC U.S. Dollar Money Market Fund, CIBC Sustainable Canadian Core Plus Bond Fund and the CIBC Sustainable Conservative Balanced Solution, which have a taxation year-end of December 31.

The Funds currently incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown as a separate expense in the Statements of Comprehensive Income.

8. Brokerage Commissions and Fees

The total commissions paid by the Funds to brokers in connection with portfolio transactions are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Fund where applicable. In allocating brokerage business to a dealer, consideration may be given by the portfolio advisor or the portfolio sub-advisors of the Funds to the provision of goods and services by the dealer or a third-party, other than order execution (referred to in the industry as "soft dollar" arrangements). These goods and services are paid for with a portion of brokerage commissions and assist the portfolio advisor and portfolio sub-advisors with their investment decision-making services to the Funds or relate directly to the execution of portfolio transactions on behalf of the Funds. The total soft dollar payments paid by the Funds to brokers are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Fund. In addition, the Manager may enter into commission recapture arrangements with certain dealers with respect to the Fund. Any commission recaptured will be paid to the applicable Fund.

Fixed income and certain other securities are transacted in an OTC market, where participants are dealing as principals. Such securities are generally traded on a net basis and do not normally involve brokerage commissions, but will typically include a "spread" (being the difference between the bid and the offer prices on the security of the applicable marketplace).

Spreads associated with fixed income securities trading and certain other securities are not ascertainable and, for that reason, are not included in the dollar amounts. In addition, the soft dollar amounts only include the value of research and other services supplied by a third-party to CIBC Asset Management Inc. (referred to as *CAMI* or the *Portfolio Advisor*) and any portfolio sub-advisors, as the value of the services supplied to the Portfolio Advisor and any portfolio sub-advisors by the dealer is not ascertainable. When these services benefit more than one Fund, the costs are allocated among the Funds based on transaction activity or some other fair basis as determined by the Portfolio Advisor and any portfolio sub-advisors.

9. Related Party Transactions

CIBC and its affiliates have the following roles and responsibilities with respect to the Funds and receive the fees described below in connection with their roles and responsibilities. The Funds may hold securities of CIBC. CIBC and its affiliates may also be involved in underwriting or lending to issuers of securities that may be held by the Funds, have purchased or sold securities from or to the Funds while acting as principal, have purchased or sold securities from or to the Funds on behalf of another investment fund managed by CIBC or an affiliate, and also may have been involved as a counterparty to derivative transactions. Management fees payable and other accrued expenses on the Statements of Financial Position are amounts generally payable to a related party of the Fund.

Manager, Trustee, Portfolio Advisor, and certain Portfolio Sub-Advisors of the Funds

CIBC is the Manager, CIBC Trust Corporation is the Trustee, and CAMI is the Portfolio Advisor of each of the Funds.

The Manager also arranges for fund administrative services (other than advertising and promotional, which are the responsibility of the Manager), legal, investor servicing, and costs of unitholder reports, prospectuses, and other reports. The Manager is the registrar and transfer agent for the Funds and provides, or arranges for the provision of, all other administrative services required by the Funds. As of July 1, 2022, The Manager pays all fund administration expenses and in return receives a Fixed Administration Fee from the Funds.

Brokerage Arrangements and Soft Dollars

The Portfolio Advisor generally delegates trading and execution authority to the portfolio sub-advisors.

The Portfolio Advisor and portfolio sub-advisors make decisions, including the selection of markets and dealers and the negotiation of commissions, with respect to the purchase and sale of portfolio securities, certain derivative products and the execution of portfolio transactions. Brokerage business may be allocated by the Portfolio Advisor or portfolio sub-advisors to CIBC World Markets Inc. and CIBC World Markets Corp., each a subsidiary of CIBC. The total commissions paid to related brokers in connection with portfolio transactions are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Fund.

CIBC World Markets Inc. and CIBC World Markets Corp. may also earn spreads on the sale of fixed income and other securities, and certain derivative products to the Funds. Dealers, including CIBC World Markets Inc. and CIBC World Markets Corp., may furnish goods and services, other than order execution, to the Portfolio Advisor and portfolio sub-advisors that process trades through them. These goods and services are paid for with a portion of brokerage commissions and assist the Portfolio Advisor and portfolio sub-advisors with their investment decision-making services to the Fund or relate directly to executing portfolio transactions on behalf of the Fund. As per terms of the portfolio advisory and sub-advisory agreements, such soft dollar arrangements are in compliance with applicable laws. Custodial fees directly related to portfolio transactions incurred by a Fund, otherwise payable by the Fund, shall be paid by CAMI, and/or dealer(s) directed by CAMI, up to the amount of the credits generated under soft dollar arrangements from trading on behalf of the Fund, or a portion of the Fund, during that month. The total soft dollar payments paid by the Fund to related brokers are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Fund. In addition, the Manager may enter into commission recapture arrangements with certain dealers with respect to the Funds. Any commission recaptured will be paid to the relevant Fund.

Designated Broker and Dealer

CAMI has entered into an agreement with CIBC World Markets Inc., an affiliate of CAMI, to act as designated broker and dealer for distribution of the ETF Series of the Funds, on terms and conditions that are comparable to arm's length agreements in the exchange traded funds industry.

Custodian

The custodian holds all cash and securities for the Funds and ensures that those assets are kept separate from any other cash or securities that the custodian might be holding. The custodian also provides other services to the Funds including record keeping and processing of foreign exchange transactions. CIBC Mellon Trust Company is the custodian of the Funds (referred to as the *Custodian*). The Custodian may hire sub-custodians for the Funds. The fees and spreads for services of the Custodian directly related to the execution of portfolio transactions by a Fund, or a portion of a Fund, are paid by CAMI and/or dealer(s) directed by CAMI up to the amount of the credits generated under soft dollar arrangements from trading on behalf of the Funds during that month. All other fees for the services of the Custodian are paid by the Manager, in exchange for receiving a Fixed Administration Fee from the Funds. CIBC owns a 50% interest in the Custodian.

Service Provider

CIBC Mellon Global Securities Services Company Inc. (referred to as *CIBC GSS*) provides certain services to the Funds, including securities lending, fund accounting and reporting, and portfolio valuation. Such servicing fees are paid by the Manager and charged to the Funds on a recoverable basis. CIBC indirectly owns a 50% interest in CIBC GSS.

The dollar amount paid by the Funds (including all applicable taxes) to CIBC GSS for securities lending for the annual periods ended December 31, 2023 and 2022 is reported in footnote *Service Provider* on the Statements of Comprehensive Income.

10. Hedging

Certain foreign-currency-denominated positions have been hedged, or partially hedged, by forward foreign currency contracts as part of the investment strategies of certain Funds. These hedges are indicated by a hedging reference number on the Schedule of Investment Portfolio and a corresponding hedging reference number on the Schedule of Derivative Assets and Liabilities - Forward Foreign Currency Contracts for those Funds.

Notes to Financial Statements

11. Collateral on Specified Derivatives

Short-term investments may be used as collateral for futures contracts outstanding with brokers.

INDEPENDENT AUDITOR'S REPORT

To the Unitholders of

CIBC Canadian T-Bill Fund
CIBC Money Market Fund
CIBC U.S. Dollar Money Market Fund
CIBC Short-Term Income Fund
CIBC Canadian Bond Fund
CIBC Monthly Income Fund
CIBC Global Bond Fund
CIBC Global Monthly Income Fund
CIBC Balanced Fund
CIBC Dividend Income Fund
CIBC Dividend Growth Fund
CIBC Canadian Equity Fund
CIBC Canadian Equity Value Fund
CIBC Canadian Small-Cap Fund
CIBC U.S. Equity Fund
CIBC U.S. Small Companies Fund
CIBC Global Equity Fund
CIBC International Equity Fund
CIBC European Equity Fund
CIBC Emerging Markets Fund
CIBC Asia Pacific Fund
CIBC International Small Companies Fund
CIBC Financial Companies Fund
CIBC Canadian Resources Fund
CIBC Energy Fund
CIBC Canadian Real Estate Fund
CIBC Precious Metals Fund
CIBC Global Technology Fund
CIBC Canadian Short-Term Bond Index Fund
CIBC Canadian Bond Index Fund
CIBC Global Bond Index Fund
CIBC Balanced Index Fund

CIBC Canadian Index Fund
CIBC U.S. Broad Market Index Fund
CIBC U.S. Index Fund
CIBC International Index Fund
CIBC European Index Fund
CIBC Emerging Markets Index Fund
CIBC Asia Pacific Index Fund
CIBC Nasdaq Index Fund
CIBC Sustainable Canadian Core Plus Bond Fund
CIBC Sustainable Canadian Equity Fund
CIBC Sustainable Global Equity Fund
CIBC Sustainable Conservative Balanced Solution
CIBC Sustainable Balanced Solution
CIBC Sustainable Balanced Growth Solution
CIBC Smart Income Solution
CIBC Smart Balanced Income Solution
CIBC Smart Balanced Solution
CIBC Smart Balanced Growth Solution
CIBC Smart Growth Solution
CIBC Managed Income Portfolio
CIBC Managed Income Plus Portfolio
CIBC Managed Balanced Portfolio
CIBC Managed Monthly Income Balanced Portfolio
CIBC Managed Balanced Growth Portfolio
CIBC Managed Growth Portfolio
CIBC Managed Growth Plus Portfolio
CIBC U.S. Dollar Managed Income Portfolio
CIBC U.S. Dollar Managed Balanced Portfolio
CIBC U.S. Dollar Managed Growth Portfolio
CIBC Conservative ETF Portfolio
CIBC Balanced ETF Portfolio
CIBC Balanced Growth ETF Portfolio

(collectively, the "Funds")

Opinion

We have audited the financial statements of the Funds, which comprise the statements of financial position as at December 31, 2023 and 2022, and the statements of comprehensive income, statements of changes in net assets attributable to holders of redeemable units and statements of cash flows for the periods then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as at December 31, 2023 and 2022, and their financial performance and cash flows for the periods then ended in accordance with International Financial Reporting Standards (referred to as IFRSs).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Funds in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Management Report of Fund Performance of the Funds. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained the Management Report of Fund Performance of the Funds prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing each Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Funds or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Funds' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

INDEPENDENT AUDITOR'S REPORT

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Gary Chin.

The logo for Ernst & Young LLP is written in a black, cursive script font. The letters are fluid and connected, with a prominent 'E' and 'Y'.

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Canada
March 21, 2024



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