

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)	\$ 1,699,008	\$ 1,228,771
Cash including foreign currency holdings, at fair value	121	118
Cash collateral received for securities on loan (note 2k)	421,735	238,225
Interest receivable	9,662	6,073
Receivable for portfolio securities sold	2,261	–
Receivable for units issued	645	46
Other receivables	2	3
Total Assets	2,133,434	1,473,236
Liabilities		
Current liabilities		
Obligation to repay cash collateral under securities lending (note 2k)	421,735	238,225
Payable for portfolio securities purchased	2,234	–
Payable for units redeemed	13	82
Other accrued expenses	2	2
Total Liabilities	423,984	238,309
Net Assets Attributable to Holders of Redeemable Units (note 5)	\$ 1,709,450	\$ 1,234,927
Net Assets Attributable to Holders of Redeemable Units per Class		
Class A	\$ 294,837	\$ 281,077
Premium Class	\$ 85,705	\$ 77,502
Class F	\$ 5,716	\$ 5,477
Class F-Premium	\$ 5,940	\$ 5,936
Class O	\$ 1,317,252	\$ 864,935
Net Assets Attributable to Holders of Redeemable Units per Unit (note 5)		
Class A	\$ 9.90	\$ 9.55
Premium Class	\$ 8.85	\$ 8.54
Class F	\$ 8.33	\$ 8.04
Class F-Premium	\$ 8.73	\$ 8.43
Class O	\$ 8.83	\$ 8.53

† 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	611,680	632,694
December 31, 2022	383,137	395,790

Collateral Type* (\$000s)

	i	ii	iii	iv
December 31, 2023	421,735	210,959	–	–
December 31, 2022	238,225	157,565	–	–

* See note 2k for Collateral Type definitions.

Organization of the Fund (note 1)

The Fund was established on August 8, 1997 (referred to as *Date Established*).

	Inception Date
Class A	September 22, 1997
Premium Class	November 24, 2011
Class F	July 6, 2020
Class F-Premium	June 22, 2012
Class O	May 22, 2013

CIBC Canadian Bond 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	\$ 43,970	\$ 55,704
Other changes in fair value of investments and derivatives		
Net realized gain (loss) on sale of investments and derivatives	(31,673)	(185,219)
Net change in unrealized appreciation (depreciation) of investments and derivatives	91,566	(173,048)
Net Gain (loss) on Financial Instruments	103,863	(302,563)
Other Income		
Securities lending revenue ±	650	612
	650	612
Expenses (note 6)		
Management fees ±±	3,811	4,255
Fixed administration fees ±±±	348	187
Audit fees	-	6
Custodial fees	-	10
Independent review committee fees	1	-
Regulatory fees	-	7
Transaction costs	-	-
Unitholder reporting costs	-	268
Withholding taxes (note 7)	1	-
Other expenses	-	5
	4,161	4,738
Expenses waived/absorbed by the Manager	(561)	(670)
	3,600	4,068
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	100,913	(306,019)
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Class (excluding distributions)		
Class A	\$ 16,620	\$ (46,115)
Premium Class	\$ 4,967	\$ (12,865)
Class F	\$ 325	\$ (255)
Class F-Premium	\$ 349	\$ (369)
Class O	\$ 78,652	\$ (246,415)
Average Number of Units Outstanding for the period per Class		
Class A	29,023	31,734
Premium Class	8,970	9,685
Class F	682	534
Class F-Premium	731	581
Class O	117,339	164,278
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit (excluding distributions)		
Class A	\$ 0.57	\$ (1.46)
Premium Class	\$ 0.55	\$ (1.33)
Class F	\$ 0.47	\$ (0.49)
Class F-Premium	\$ 0.48	\$ (0.63)
Class O	\$ 0.67	\$ (1.50)

± 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	\$ 16,539	100.0	\$ 5,742	100.0
Interest paid on collateral	(14,504)	(87.7)	(4,926)	(85.7)
Withholding taxes	(1,168)	(7.1)	-	-
Agent fees - Bank of New York Mellon Corp. (The)	(217)	(1.3)	(204)	(3.6)
Securities lending revenue	\$ 650	3.9	\$ 612	10.7

±± 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%
Class O	0.00%

±±± Fixed Administration Fee (note 6)

Class A	0.10%
Premium Class	0.04%
Class F	0.04%
Class F-Premium	0.04%
Class O	n/a

Administrative and Other Fund Operating Expenses (note 9)

	2023	2022
(\$000s)	-	275

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)	217	218

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

CIBC Canadian Bond 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)	\$ 16,620	\$ (46,115)	\$ 4,967	\$ (12,865)	\$ 325	\$ (255)	\$ 349	\$ (369)
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	(5,423)	(6,328)	(2,110)	(2,286)	(128)	(152)	(179)	(195)
	(5,423)	(6,328)	(2,110)	(2,286)	(128)	(152)	(179)	(195)
Redeemable Unit Transactions								
Amount received from the issuance of units	44,690	28,462	22,723	9,790	639	6,269	1,775	6,824
Amount received from reinvestment of distributions	5,415	6,318	2,095	2,258	123	145	167	177
Amount paid on redemptions of units	(47,542)	(68,921)	(19,472)	(35,010)	(720)	(571)	(2,108)	(1,952)
	2,563	(34,141)	5,346	(22,962)	42	5,843	(166)	5,049
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	13,760	(86,584)	8,203	(38,113)	239	5,436	4	4,485
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	281,077	367,661	77,502	115,615	5,477	41	5,936	1,451
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ 294,837	\$ 281,077	\$ 85,705	\$ 77,502	\$ 5,716	\$ 5,477	\$ 5,940	\$ 5,936

Redeemable Units Issued and Outstanding (note 5)

As at December 31, 2023 and 2022

Balance - beginning of period	29,438	32,970	9,074	11,590	682	4	704	147
Redeemable units issued	4,752	2,832	2,624	1,099	78	729	207	758
Redeemable units issued on reinvestments	564	647	244	258	15	18	20	20
	34,754	36,449	11,942	12,947	775	751	931	925
Redeemable units redeemed	(4,963)	(7,011)	(2,259)	(3,873)	(89)	(69)	(251)	(221)
Balance - end of period	29,791	29,438	9,683	9,074	686	682	680	704

Class O Units

	December 31, 2023	December 31, 2022
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ 78,652	\$ (246,415)
Distributions Paid or Payable to Holders of Redeemable Units ‡		
From net investment income	(32,522)	(44,263)
	(32,522)	(44,263)
Redeemable Unit Transactions		
Amount received from the issuance of units	399,784	137,367
Amount received from reinvestment of distributions	32,522	44,263
Amount paid on redemptions of units	(26,119)	(956,519)
	406,187	(774,889)
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	452,317	(1,065,567)
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	864,935	1,930,502
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ 1,317,252	\$ 864,935

Redeemable Units Issued and Outstanding (note 5)

As at December 31, 2023 and 2022

Balance - beginning of period	101,439	193,738
Redeemable units issued	46,828	14,590
Redeemable units issued on reinvestments	3,795	5,038
	152,062	213,366
Redeemable units redeemed	(2,990)	(111,927)
Balance - end of period	149,072	101,439

‡ 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
110,234	—

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)	\$ 100,913	\$ (306,019)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	31,673	185,219
Net change in unrealized (appreciation) depreciation of investments and derivatives	(91,566)	173,048
Purchase of investments	(1,969,301)	(1,810,901)
Proceeds from the sale of investments	1,558,930	2,628,393
Interest receivable	(3,589)	4,285
Other receivables	1	(1)
	<u>(372,939)</u>	<u>874,024</u>
Cash Flows from Financing Activities		
Amount received from the issuance of units	469,012	188,769
Amount paid on redemptions of units	(96,030)	(1,062,922)
Distributions paid to unitholders	(40)	(63)
	<u>372,942</u>	<u>(874,216)</u>
Increase (Decrease) in Cash during the Period	3	(192)
Foreign exchange loss (gain) on cash	–	–
Cash (Bank Overdraft) at Beginning of Period	118	310
Cash (Bank Overdraft) at End of Period	\$ 121	\$ 118
Interest received	\$ 40,381	\$ 59,989

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

CIBC Canadian Bond Index Fund

Schedule of Investment Portfolio As at December 31, 2023

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		26,300,000	25,715	25,752	
Canada Housing Trust No. 1	0.95%	2025/06/15	Series 'MAR'	10,900,000	10,192	10,408	
Canada Housing Trust No. 1	1.95%	2025/12/15		40,400,000	38,116	38,888	
Canada Housing Trust No. 1	2.25%	2025/12/15	Series '70'	2,300,000	2,366	2,227	
Canada Housing Trust No. 1	1.25%	2026/06/15		14,050,000	13,372	13,229	
Canada Housing Trust No. 1	1.10%	2026/12/15		8,900,000	8,162	8,272	
Canada Housing Trust No. 1	1.55%	2026/12/15		12,975,000	12,006	12,222	
Canada Housing Trust No. 1	2.35%	2027/06/15		3,300,000	3,058	3,173	
Canada Housing Trust No. 1	3.60%	2027/12/15		8,100,000	8,133	8,136	
Canada Housing Trust No. 1	2.35%	2028/03/15		4,050,000	4,071	3,879	
Canada Housing Trust No. 1	2.65%	2028/03/15	Series 'FEB'	8,975,000	9,433	8,700	
Canada Housing Trust No. 1	3.95%	2028/06/15		2,950,000	2,947	3,013	
Canada Housing Trust No. 1	4.25%	2028/12/15		3,200,000	3,200	3,323	
Canada Housing Trust No. 1	2.10%	2029/09/15		9,700,000	9,825	9,054	
Canada Housing Trust No. 1	1.75%	2030/06/15		21,975,000	22,130	19,887	
Canada Housing Trust No. 1	1.10%	2031/03/15		4,350,000	4,252	3,708	
Canada Housing Trust No. 1	1.40%	2031/03/15		2,700,000	2,650	2,352	
Canada Housing Trust No. 1	1.90%	2031/03/15	Series '100'	900,000	883	813	
Canada Housing Trust No. 1	1.60%	2031/12/15	Series '101'	1,100,000	1,080	959	
Canada Housing Trust No. 1	2.15%	2031/12/15	Series '104'	4,150,000	4,083	3,776	
Canada Housing Trust No. 1	2.45%	2031/12/15		1,525,000	1,497	1,419	
Canada Housing Trust No. 1	3.55%	2032/09/15		7,300,000	7,119	7,343	
Canada Housing Trust No. 1	3.65%	2033/06/15		9,200,000	8,979	9,314	
Canada Housing Trust No. 1	4.15%	2033/06/15		2,350,000	2,345	2,473	
Canada Housing Trust No. 1	4.25%	2034/03/15		4,900,000	5,165	5,202	
CPPIB Capital Inc.	3.25%	2028/03/08		1,750,000	1,741	1,729	
CPPIB Capital Inc.	3.00%	2028/06/15		900,000	895	880	
CPPIB Capital Inc.	1.95%	2029/09/30		600,000	586	551	
CPPIB Capital Inc.	2.25%	2031/12/01		650,000	630	586	
CPPIB Capital Inc.	3.95%	2032/06/02		750,000	747	762	
CPPIB Capital Inc.	4.75%	2033/06/02		1,325,000	1,327	1,425	
Government of Canada	1.50%	2025/04/01		17,300,000	16,467	16,718	
Government of Canada	3.75%	2025/05/01		6,700,000	6,590	6,660	
Government of Canada	2.25%	2025/06/01		5,600,000	5,399	5,461	
Government of Canada	3.50%	2025/08/01		24,500,000	23,950	24,291	
Government of Canada	0.50%	2025/09/01		22,200,000	20,409	20,991	
Government of Canada	0.25%	2026/03/01		8,900,000	8,370	8,282	
Government of Canada	1.00%	2026/09/01		7,700,000	6,959	7,220	
Government of Canada	1.25%	2027/03/01		18,900,000	17,252	17,700	
Government of Canada	3.25%	2027/08/24		650,000	648	648	
Government of Canada	2.75%	2027/09/01		11,000,000	10,637	10,789	
Government of Canada	3.50%	2028/03/01		18,700,000	18,883	18,896	
Government of Canada	3.25%	2028/09/01		16,550,000	15,974	16,608	
Government of Canada	4.00%	2029/03/01		5,800,000	5,937	6,037	
Government of Canada	2.25%	2029/12/01		1,875,000	1,853	1,795	
Government of Canada	1.25%	2030/06/01		21,000,000	17,747	18,765	
Government of Canada	0.50%	2030/12/01		13,150,000	10,502	11,046	
Government of Canada	1.50%	2031/06/01		29,500,000	28,764	26,372	
Government of Canada	1.50%	2031/12/01		25,725,000	22,917	22,840	
Government of Canada	2.00%	2032/06/01		17,600,000	15,339	16,170	
Government of Canada	2.50%	2032/12/01		14,050,000	12,756	13,396	
Government of Canada	2.75%	2033/06/01		17,300,000	16,031	16,814	
Government of Canada	5.75%	2033/06/01		11,150,000	13,454	13,516	
Government of Canada	3.25%	2033/12/01		12,500,000	12,004	12,663	
Government of Canada	5.00%	2037/06/01		9,900,000	11,025	11,923	
Government of Canada	4.00%	2041/06/01		5,530,000	7,364	6,196	
Government of Canada	3.50%	2045/12/01		5,500,000	7,215	5,873	
Government of Canada	2.75%	2048/12/01		4,800,000	5,973	4,557	
Government of Canada	2.00%	2051/12/01		27,600,000	21,745	22,231	
Government of Canada	1.75%	2053/12/01		35,800,000	26,646	26,903	
Government of Canada	2.75%	2064/12/01		14,300,000	13,476	13,570	
Maritime Link Financing Trust	3.50%	2052/12/01	Series 'A', Sinkable, Callable	490,769	480	469	
PSP Capital Inc.	3.00%	2025/11/05	Series '11'	350,000	349	343	
PSP Capital Inc.	1.50%	2028/03/15		1,175,000	1,165	1,081	
PSP Capital Inc.	3.75%	2029/06/15		875,000	880	883	
PSP Capital Inc.	2.05%	2030/01/15	Series '12'	2,200,000	2,165	2,017	
PSP Capital Inc.	2.60%	2032/03/01		1,650,000	1,621	1,520	
PSP Capital Inc.	4.15%	2033/06/01		925,000	920	949	
Royal Office Finance L.P.	5.21%	2032/11/12	Series 'A', Sinkable, Callable	1,006,523	1,007	1,066	
					627,578	626,714	36.7%
Provincial Government & Guaranteed							
55 School Board Trust	5.90%	2033/06/02	Series 'A', Callable	2,300,000	2,596	2,617	
CDP Financial Inc.	3.70%	2028/03/08		2,450,000	2,439	2,458	
CDP Financial Inc.	3.95%	2029/09/01		1,900,000	1,892	1,933	
Financement-Québec	5.25%	2034/06/01		4,150,000	5,449	4,639	

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

CIBC Canadian Bond 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
First Nations Finance Authority	3.05%	2028/06/01	Series '2017-1'	350,000	369	342	
First Nations Finance Authority	2.85%	2032/06/01		725,000	713	676	
Hydro-Québec	2.00%	2028/09/01		300,000	266	280	
Hydro-Québec	3.40%	2029/09/01		1,350,000	1,336	1,340	
Hydro-Québec	6.00%	2031/08/15	Series 'JG'	700,000	933	807	
Hydro-Québec	6.50%	2035/02/15	Series '19'	2,850,000	4,355	3,521	
Hydro-Québec	6.00%	2040/02/15		3,150,000	4,308	3,901	
Hydro-Québec	5.00%	2045/02/15	Series 'JM'	3,850,000	5,542	4,363	
Hydro-Québec	5.00%	2050/02/15	Series 'JN'	3,450,000	4,559	4,029	
Hydro-Québec	4.00%	2055/02/15		1,900,000	2,391	1,925	
Labrador-Island Link Funding Trust	3.86%	2045/12/01	Series 'B', Callable	300,000	307	295	
Labrador-Island Link Funding Trust	3.85%	2053/12/01	Series 'C', Callable	975,000	982	969	
Muskkrat Falls / Labrador Transmission Assets Funding Trust	3.63%	2029/06/01	Series 'A', Callable	200,000	203	201	
Muskkrat Falls / Labrador Transmission Assets Funding Trust	3.38%	2057/06/01		1,200,000	1,225	1,094	
New Brunswick F-M Project Co. Inc.	6.47%	2027/11/30	Step Rate, Sinkable, Callable	1,145,259	1,172	1,179	
Newfoundland & Labrador Hydro	8.40%	2026/02/27	Series 'Y'	300,000	363	327	
Newfoundland & Labrador Hydro	3.60%	2045/12/01		625,000	581	554	
Ontario Electricity Financial Corp.	8.50%	2025/05/26		1,575,000	2,190	1,662	
Ontario Electricity Financial Corp.	8.25%	2026/06/22		325,000	410	358	
Ontario Power Generation Inc.	1.17%	2026/04/22	Callable	600,000	591	559	
Ontario Power Generation Inc.	3.32%	2027/10/04	Callable	275,000	275	267	
Ontario Power Generation Inc.	2.98%	2029/09/13	Series '4', Callable	1,050,000	1,037	989	
Ontario Power Generation Inc.	3.22%	2030/04/08	Callable	1,800,000	1,906	1,700	
Ontario Power Generation Inc.	4.25%	2049/01/18	Callable	325,000	325	309	
Ontario Power Generation Inc.	2.95%	2051/02/21	Callable	950,000	904	710	
Ontario School Boards Financing Corp.	7.20%	2025/06/09	Series '2000-A1'	94,912	102	97	
Ontario School Boards Financing Corp.	6.55%	2026/10/19		16,609	19	17	
Ontario School Boards Financing Corp.	5.90%	2027/10/11	Series '02A2', Sinkable, Callable	277,579	279	283	
Ontario School Boards Financing Corp.	5.80%	2028/11/07	Series '03A2', Sinkable, Callable	204,017	203	209	
Ontario School Boards Financing Corp.	4.79%	2030/08/08	Series '05A1', Sinkable, Callable	447,168	447	456	
Ontario School Boards Financing Corp.	5.07%	2031/04/18	Series '06A1', Sinkable, Callable	1,096,178	1,118	1,104	
Ontario Teachers' Finance Trust	1.10%	2027/10/19		925,000	911	840	
Ontario Teachers' Finance Trust	4.15%	2029/11/01		625,000	624	641	
OPB Finance Trust	2.98%	2027/01/25	Series 'F', Callable	250,000	250	243	
Province of Alberta	2.35%	2025/06/01		2,450,000	2,484	2,386	
Province of Alberta	2.20%	2026/06/01		4,575,000	4,666	4,402	
Province of Alberta	2.55%	2027/06/01		1,475,000	1,556	1,424	
Province of Alberta	2.90%	2028/12/01		2,675,000	2,713	2,600	
Province of Alberta	2.90%	2029/09/20		2,450,000	2,522	2,371	
Province of Alberta	2.05%	2030/06/01		8,950,000	8,940	8,176	
Province of Alberta	1.65%	2031/06/01		4,275,000	4,072	3,725	
Province of Alberta	3.90%	2033/12/01		700,000	647	705	
Province of Alberta	4.50%	2040/12/01		600,000	727	634	
Province of Alberta	3.45%	2043/12/01		1,600,000	1,595	1,462	
Province of Alberta	3.30%	2046/12/01		9,000,000	9,489	7,962	
Province of Alberta	3.05%	2048/12/01		675,000	721	568	
Province of Alberta	3.10%	2050/06/01		6,700,000	6,360	5,693	
Province of Alberta	2.95%	2052/06/01		2,800,000	2,138	2,312	
Province of British Columbia	2.30%	2026/06/18		2,300,000	2,151	2,218	
Province of British Columbia	6.15%	2027/11/19		1,375,000	1,410	1,498	
Province of British Columbia	2.95%	2028/12/18		2,025,000	2,128	1,974	
Province of British Columbia	5.70%	2029/06/18		2,850,000	3,073	3,158	
Province of British Columbia	2.20%	2030/06/18		3,450,000	3,407	3,179	
Province of British Columbia	1.55%	2031/06/18		5,925,000	5,616	5,121	
Province of British Columbia	3.20%	2032/06/18		2,875,000	2,746	2,770	
Province of British Columbia	3.55%	2033/06/18		825,000	794	811	
Province of British Columbia	4.70%	2037/06/18		5,550,000	7,039	5,992	
Province of British Columbia	4.95%	2040/06/18		1,900,000	2,583	2,120	
Province of British Columbia	4.30%	2042/06/18		3,450,000	4,285	3,571	
Province of British Columbia	3.20%	2044/06/18		2,350,000	2,515	2,078	
Province of British Columbia	2.80%	2048/06/18	Series 'BCCD-35'	3,400,000	3,586	2,761	
Province of British Columbia	2.95%	2050/06/18		2,800,000	2,371	2,329	
Province of British Columbia	2.75%	2052/06/18		2,800,000	2,119	2,238	
Province of British Columbia	4.25%	2053/12/18		525,000	518	555	
Province of Manitoba	2.45%	2025/06/02		2,700,000	2,592	2,633	
Province of Manitoba	2.60%	2027/06/02		850,000	825	822	
Province of Manitoba	3.00%	2028/06/02		2,300,000	2,380	2,249	
Province of Manitoba	2.75%	2029/06/02		2,400,000	2,622	2,308	
Province of Manitoba	2.05%	2030/06/02		2,300,000	2,298	2,097	
Province of Manitoba	3.90%	2032/12/02		1,525,000	1,514	1,539	
Province of Manitoba	3.80%	2033/06/02		625,000	619	624	
Province of Manitoba	5.70%	2037/03/05		1,700,000	1,990	1,988	
Province of Manitoba	4.65%	2040/03/05		3,850,000	4,818	4,093	
Province of Manitoba	4.10%	2041/03/05		2,300,000	2,755	2,281	
Province of Manitoba	4.05%	2045/09/05		1,500,000	1,886	1,472	
Province of Manitoba	2.85%	2046/09/05		1,425,000	1,410	1,150	
Province of Manitoba	3.40%	2048/09/05		2,000,000	2,214	1,767	
Province of Manitoba	3.20%	2050/03/05		100,000	100	85	

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

CIBC Canadian Bond 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 Manitoba	2.05%	2052/09/05		875,000	704	576	
Province of Manitoba	3.15%	2052/09/05		200,000	170	168	
Province of Manitoba	3.80%	2053/09/05		650,000	584	618	
Province of New Brunswick	1.80%	2025/08/14		1,200,000	1,244	1,156	
Province of New Brunswick	2.35%	2027/08/14		2,300,000	2,191	2,200	
Province of New Brunswick	3.10%	2028/08/14		1,200,000	1,317	1,177	
Province of New Brunswick	2.55%	2031/08/14		1,450,000	1,367	1,340	
Province of New Brunswick	4.45%	2033/08/14		525,000	523	551	
Province of New Brunswick	4.65%	2035/09/26		200,000	192	213	
Province of New Brunswick	4.55%	2037/03/26		1,700,000	1,935	1,792	
Province of New Brunswick	4.80%	2041/06/03		1,600,000	2,070	1,730	
Province of New Brunswick	3.55%	2043/06/03		200,000	179	184	
Province of New Brunswick	3.10%	2048/08/14		350,000	348	295	
Province of New Brunswick	3.05%	2050/08/14		2,200,000	2,406	1,832	
Province of Newfoundland and Labrador	2.30%	2025/06/02		1,325,000	1,322	1,288	
Province of Newfoundland and Labrador	1.25%	2027/06/02		1,700,000	1,678	1,567	
Province of Newfoundland and Labrador	2.85%	2029/06/02		2,425,000	2,575	2,332	
Province of Newfoundland and Labrador	1.75%	2030/06/02		1,600,000	1,530	1,421	
Province of Newfoundland and Labrador	2.05%	2031/06/02		2,425,000	2,345	2,151	
Province of Newfoundland and Labrador	5.70%	2035/10/17		200,000	208	228	
Province of Newfoundland and Labrador	3.70%	2048/10/17		775,000	807	696	
Province of Newfoundland and Labrador	2.65%	2050/10/17	Series '7H'	3,600,000	3,270	2,645	
Province of Newfoundland and Labrador	3.15%	2052/12/02		1,350,000	1,290	1,096	
Province of Nova Scotia	2.10%	2027/06/01		1,700,000	1,564	1,617	
Province of Nova Scotia	4.05%	2029/06/01		625,000	640	641	
Province of Nova Scotia	2.00%	2030/09/01		1,725,000	1,708	1,562	
Province of Nova Scotia	2.40%	2031/12/01		875,000	859	797	
Province of Nova Scotia	6.60%	2031/12/01		325,000	345	389	
Province of Nova Scotia	4.90%	2035/06/01		100,000	99	109	
Province of Nova Scotia	4.50%	2037/06/01		1,800,000	2,188	1,891	
Province of Nova Scotia	3.15%	2051/12/01		2,425,000	2,556	2,062	
Province of Nova Scotia	3.50%	2062/06/02		600,000	577	539	
Province of Ontario	2.65%	2025/02/05		3,375,000	3,442	3,309	
Province of Ontario	2.60%	2025/06/02		10,000,000	9,640	9,773	
Province of Ontario	1.75%	2025/09/08		5,600,000	5,262	5,388	
Province of Ontario	2.40%	2026/06/02		3,200,000	3,014	3,094	
Province of Ontario	1.85%	2027/02/01		2,300,000	2,098	2,180	
Province of Ontario	2.60%	2027/06/02		5,600,000	5,392	5,417	
Province of Ontario	7.60%	2027/06/02	Series 'KJ'	975,000	1,260	1,098	
Province of Ontario	3.60%	2028/03/08		3,125,000	3,067	3,133	
Province of Ontario	2.90%	2028/06/02		11,100,000	11,849	10,819	
Province of Ontario	3.40%	2028/09/08		1,050,000	1,046	1,045	
Province of Ontario	6.50%	2029/03/08		5,700,000	7,674	6,492	
Province of Ontario	2.70%	2029/06/02		8,450,000	8,768	8,115	
Province of Ontario	1.55%	2029/11/01		1,125,000	1,060	1,009	
Province of Ontario	2.05%	2030/06/02		11,100,000	11,341	10,142	
Province of Ontario	1.35%	2030/12/02		10,050,000	9,469	8,682	
Province of Ontario	2.15%	2031/06/02		8,675,000	8,589	7,840	
Province of Ontario	3.75%	2032/06/02		6,675,000	6,516	6,695	
Province of Ontario	5.85%	2033/03/08		9,300,000	11,842	10,765	
Province of Ontario	3.65%	2033/06/02		7,500,000	7,076	7,430	
Province of Ontario	5.60%	2035/06/02		5,550,000	7,802	6,430	
Province of Ontario	8.25%	2036/06/20		2,700,000	4,031	3,794	
Province of Ontario	4.70%	2037/06/02		12,700,000	16,069	13,712	
Province of Ontario	4.60%	2039/06/02		8,200,000	10,752	8,793	
Province of Ontario	4.65%	2041/06/02		8,750,000	10,445	9,428	
Province of Ontario	3.50%	2043/06/02		8,000,000	8,655	7,428	
Province of Ontario	3.45%	2045/06/02		8,550,000	9,662	7,842	
Province of Ontario	2.90%	2046/12/02		28,400,000	29,233	23,653	
Province of Ontario	2.80%	2048/06/02		6,325,000	5,576	5,142	
Province of Ontario	2.90%	2049/06/02		10,200,000	9,472	8,424	
Province of Ontario	2.65%	2050/12/02		6,200,000	4,483	4,859	
Province of Ontario	1.90%	2051/12/02		5,700,000	3,404	3,763	
Province of Ontario	2.55%	2052/12/02		4,500,000	3,114	3,439	
Province of Ontario	3.75%	2053/12/02		9,825,000	8,814	9,536	
Province of Ontario	4.15%	2054/12/02		800,000	734	834	
Province of Prince Edward Island	6.10%	2027/07/29		600,000	704	646	
Province of Prince Edward Island	1.20%	2028/02/11		1,050,000	1,037	952	
Province of Quebec	5.35%	2025/06/01		2,275,000	2,311	2,307	
Province of Quebec	2.75%	2025/09/01		6,100,000	5,894	5,968	
Province of Quebec	8.50%	2026/04/01		2,300,000	2,688	2,526	
Province of Quebec	2.50%	2026/09/01		5,600,000	5,282	5,430	
Province of Quebec	2.75%	2027/09/01		2,275,000	2,377	2,212	
Province of Quebec	2.75%	2028/09/01		9,050,000	9,644	8,763	
Province of Quebec	2.30%	2029/09/01		9,200,000	9,635	8,635	
Province of Quebec	6.00%	2029/10/01	Series 'OS'	900,000	1,214	1,014	
Province of Quebec	1.90%	2030/09/01		10,925,000	11,019	9,857	
Province of Quebec	2.10%	2031/05/27		600,000	585	542	

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

CIBC Canadian Bond 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 Quebec	1.50%	2031/09/01		3,050,000	2,819	2,619	
Province of Quebec	3.65%	2032/05/20		200,000	200	200	
Province of Quebec	3.25%	2032/09/01		6,650,000	6,217	6,430	
Province of Quebec	3.60%	2033/09/01		3,925,000	3,745	3,876	
Province of Quebec	5.75%	2036/12/01		2,200,000	2,444	2,610	
Province of Quebec	5.00%	2038/12/01		4,850,000	6,209	5,421	
Province of Quebec	5.00%	2041/12/01		6,500,000	8,521	7,304	
Province of Quebec	4.25%	2043/12/01		2,000,000	2,198	2,059	
Province of Quebec	3.50%	2045/12/01		14,100,000	16,164	13,024	
Province of Quebec	3.50%	2048/12/01		9,475,000	11,184	8,737	
Province of Quebec	3.10%	2051/12/01		12,225,000	11,923	10,506	
Province of Quebec	2.85%	2053/12/01		12,500,000	9,290	10,188	
Province of Quebec	4.40%	2055/12/01		6,700,000	6,677	7,313	
Province of Saskatchewan	8.75%	2025/05/30		675,000	863	715	
Province of Saskatchewan	0.80%	2025/09/02		1,400,000	1,373	1,326	
Province of Saskatchewan	3.05%	2028/12/02		3,475,000	3,780	3,400	
Province of Saskatchewan	2.20%	2030/06/02		600,000	588	553	
Province of Saskatchewan	2.15%	2031/06/02		1,550,000	1,525	1,399	
Province of Saskatchewan	4.75%	2040/06/01	Series 'GC'	2,300,000	2,905	2,501	
Province of Saskatchewan	3.90%	2045/06/02		3,450,000	4,182	3,364	
Province of Saskatchewan	3.30%	2048/06/02		1,850,000	1,960	1,635	
Province of Saskatchewan	3.10%	2050/06/02		2,300,000	2,493	1,959	
Province of Saskatchewan	4.20%	2054/12/02		650,000	643	677	
					628,301	572,829	33.5%
Municipal Government & Guaranteed							
Aéroports de Montréal	5.67%	2037/10/16	Series 'H', Callable	100,000	103	112	
Aéroports de Montréal	5.47%	2040/04/16	Series 'I', Callable	2,600,000	3,324	2,915	
Calgary Airport Authority	3.20%	2036/10/07	Series 'A', Callable	900,000	875	790	
Calgary Airport Authority	3.45%	2041/10/07	Series 'C', Callable	1,150,000	1,124	1,007	
City of Greater Sudbury	2.42%	2050/03/12		300,000	300	211	
City of Montreal	3.00%	2027/09/01		275,000	274	268	
City of Montreal	3.15%	2028/09/01		2,375,000	2,626	2,322	
City of Montreal	1.75%	2030/09/01		1,675,000	1,613	1,480	
City of Montreal	2.00%	2031/09/01		875,000	856	771	
City of Montreal	4.10%	2034/12/01		1,800,000	1,773	1,811	
City of Montreal	3.15%	2036/12/01		125,000	125	113	
City of Montreal	3.50%	2038/12/01		1,150,000	1,205	1,060	
City of Montreal	2.40%	2041/12/01		2,425,000	2,279	1,858	
City of Montreal	6.00%	2043/06/01		895,000	908	1,095	
City of Montreal	4.40%	2043/12/01		750,000	743	761	
City of Ottawa	3.10%	2048/07/27		200,000	191	164	
City of Ottawa	2.50%	2051/05/11		1,100,000	1,061	798	
City of Ottawa	4.20%	2053/07/30		200,000	199	200	
City of Toronto	2.40%	2026/06/24		250,000	244	241	
City of Toronto	2.40%	2027/06/07		3,400,000	3,620	3,261	
City of Toronto	2.65%	2029/11/09		600,000	605	571	
City of Toronto	3.50%	2036/06/02		2,075,000	1,946	1,960	
City of Toronto	2.60%	2039/09/24		75,000	74	61	
City of Toronto	5.20%	2040/06/01		600,000	625	669	
City of Toronto	4.70%	2041/06/10		200,000	199	210	
City of Toronto	2.85%	2041/11/23		725,000	698	596	
City of Toronto	3.80%	2042/12/13		500,000	486	468	
City of Toronto	4.40%	2042/12/14		200,000	199	203	
City of Toronto	3.25%	2046/06/24		75,000	71	64	
City of Toronto	3.20%	2048/08/01		300,000	299	251	
City of Vancouver	2.85%	2027/11/03		150,000	150	146	
City of Vancouver	2.30%	2031/11/05		275,000	275	249	
City of Winnipeg	5.90%	2029/02/02	Series 'VW'	540,000	565	597	
Greater Toronto Airports Authority	6.45%	2029/07/30		389,398	417	411	
Greater Toronto Airports Authority	7.10%	2031/06/04		400,000	568	469	
Greater Toronto Airports Authority	3.26%	2037/06/01	Callable	125,000	125	112	
Greater Toronto Airports Authority	2.75%	2039/10/17	Series '19-2', Callable	1,850,000	1,813	1,513	
Greater Toronto Airports Authority	5.63%	2040/06/07	Callable	2,000,000	2,723	2,296	
Greater Toronto Airports Authority	3.15%	2051/10/05	Series '21-1', Callable	750,000	714	617	
Municipal Finance Authority of British Columbia	2.50%	2026/04/19		6,100,000	6,450	5,911	
Municipal Finance Authority of British Columbia	4.95%	2027/12/01		600,000	695	629	
Municipal Finance Authority of British Columbia	3.05%	2028/10/23		2,450,000	2,707	2,395	
Municipal Finance Authority of British Columbia	4.50%	2028/12/03		325,000	325	339	
Municipal Finance Authority of British Columbia	2.50%	2041/09/27		1,000,000	972	790	
Ottawa MacDonald-Cartier International Airport Authority	3.93%	2045/06/09	Series 'E', Sinkable, Callable	182,273	182	166	
Regional Municipality of Peel	4.25%	2033/12/02		300,000	299	309	
Regional Municipality of Peel	3.85%	2042/10/30		125,000	140	118	
Regional Municipality of York	2.60%	2025/12/15		150,000	149	146	
Regional Municipality of York	2.35%	2027/06/09		600,000	568	574	
Regional Municipality of York	2.65%	2029/04/18		900,000	909	861	
Regional Municipality of York	2.15%	2031/06/22		1,475,000	1,443	1,327	
Regional Municipality of York	4.05%	2034/05/01		300,000	299	304	

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

CIBC Canadian Bond 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
South Coast British Columbia Transportation Authority	3.25%	2028/11/23		100,000	100	99	
South Coast British Columbia Transportation Authority	4.45%	2044/06/09		100,000	116	102	
South Coast British Columbia Transportation Authority	3.85%	2052/02/09		200,000	205	188	
University of Ottawa	2.64%	2060/02/13	Series 'C', Callable	125,000	125	83	
University of Toronto	6.78%	2031/07/18	Callable	625,000	657	719	
University of Toronto	5.84%	2043/12/15	Series 'B'	700,000	811	816	
Vancouver Airport Authority	7.43%	2026/12/07	Series 'B', Step Rate, Callable	775,000	934	838	
Vancouver Airport Authority	2.80%	2050/09/21	Series 'J', Callable	450,000	450	347	
Winnipeg Airports Authority Inc.	3.04%	2051/02/03	Series 'G', Callable	1,500,000	1,452	1,092	
York University	5.84%	2044/05/04		850,000	850	996	
					56,833	51,850	3.0%
Corporate							
407 International Inc.	6.47%	2029/07/27	Series '99-A2', Callable	1,800,000	2,247	1,996	
407 International Inc.	3.14%	2030/03/06	Callable	325,000	325	311	
407 International Inc.	5.96%	2035/12/03		850,000	1,044	971	
407 International Inc.	5.75%	2036/02/14	Series '06D1'	1,800,000	1,873	1,961	
407 International Inc.	4.19%	2042/04/25	Callable	2,300,000	2,764	2,215	
407 International Inc.	3.65%	2044/09/08	Callable	175,000	175	156	
407 International Inc.	3.83%	2046/05/11	Callable	1,050,000	1,218	957	
407 International Inc.	3.72%	2048/05/11	Callable	125,000	125	111	
407 International Inc.	2.84%	2050/03/07	Callable	400,000	399	302	
407 International Inc.	4.86%	2053/07/31	Series '23A1', Callable	225,000	225	241	
407 International Inc.	4.68%	2053/10/07	Callable	100,000	100	104	
AIMCo Realty Investors L.P.	2.71%	2029/06/01	Series '4', Callable	2,000,000	1,967	1,832	
Alberta PowerLine L.P.	4.07%	2053/12/01	Sinkable	1,500,185	1,582	1,371	
Alectra Inc.	1.75%	2031/02/11	Callable	1,200,000	1,173	1,025	
Algonquin Power Co.	2.85%	2031/07/15	Callable	950,000	931	830	
Alimentation Couche-Tard Inc.	3.60%	2025/06/02	Series '5', Callable	1,100,000	1,178	1,082	
Alimentation Couche-Tard Inc.	5.59%	2030/09/25	Callable	1,025,000	1,029	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	300,000	300	266	
Allied Properties REIT	3.39%	2029/08/15	Series 'D', Callable	650,000	626	563	
Allied Properties REIT	3.10%	2032/02/06	Callable	775,000	737	607	
AltaGas Ltd.	2.16%	2025/06/10	Callable	1,450,000	1,472	1,395	
AltaGas Ltd.	3.98%	2027/10/04	Callable	300,000	300	292	
AltaGas Ltd.	2.48%	2030/11/30	Callable	450,000	450	390	
AltaLink L.P.	5.25%	2036/09/22	Callable	1,150,000	1,460	1,237	
AltaLink L.P.	3.99%	2042/06/30	Callable	1,800,000	2,061	1,689	
AltaLink L.P.	4.92%	2043/09/17		175,000	175	185	
AltaLink L.P.	4.05%	2044/11/21	Series '14-3', Callable	200,000	200	189	
AltaLink L.P.	3.72%	2046/12/03	Callable	225,000	225	202	
ARC Resources Ltd.	3.47%	2031/03/10	Callable	1,800,000	1,802	1,658	
Athabasca Indigenous Midstream L.P.	6.07%	2042/02/05	Sinkable, Callable	1,472,552	1,475	1,558	
Bank of Montreal	1.76%	2026/03/10	Callable	325,000	325	308	
Bank of Montreal	1.55%	2026/05/28	Callable	1,600,000	1,583	1,501	
Bank of Montreal	2.70%	2026/12/09		200,000	200	192	
Bank of Montreal	4.31%	2027/06/01	Callable	1,350,000	1,350	1,343	
Bank of Montreal	4.71%	2027/12/07	Callable	1,475,000	1,472	1,488	
Bank of Montreal	3.19%	2028/03/01		4,100,000	4,383	3,958	
Bank of Montreal	5.04%	2028/05/29	Callable	1,375,000	1,374	1,406	
Bank of Montreal	2.08%	2030/06/17	Variable Rate, Callable	3,000,000	3,021	2,872	
Bank of Montreal	1.93%	2031/07/22	Variable Rate, Callable	1,400,000	1,391	1,301	
Bank of Montreal	6.03%	2033/09/07	Variable Rate, Callable	2,090,000	2,088	2,180	
Bank of Nova Scotia	1.95%	2025/01/10		775,000	771	751	
Bank of Nova Scotia	2.16%	2025/02/03		5,700,000	5,861	5,522	
Bank of Nova Scotia	2.62%	2026/12/02		275,000	275	264	
Bank of Nova Scotia	2.95%	2027/03/08		1,900,000	1,867	1,815	
Bank of Nova Scotia	1.40%	2027/11/01		4,250,000	4,133	3,829	
Bank of Nova Scotia	3.10%	2028/02/02		2,300,000	2,141	2,214	
Bank of Nova Scotia	5.68%	2033/08/02	Variable Rate, Callable	1,125,000	1,114	1,156	
BCI QuadReal Realty	1.07%	2026/02/04	Callable	1,100,000	1,092	1,027	
bclMC Realty Corp.	2.84%	2025/06/03	Callable	675,000	685	658	
bclMC Realty Corp.	3.00%	2027/03/31	Callable	300,000	319	287	
Bell Canada	3.35%	2025/03/12	Callable	3,350,000	3,365	3,290	
Bell Canada	8.88%	2026/04/17		403,000	508	435	
Bell Canada	2.90%	2026/08/12	Callable	300,000	299	290	
Bell Canada	1.65%	2027/08/16	Callable	475,000	475	437	
Bell Canada	6.55%	2029/05/01	Callable	300,000	307	327	
Bell Canada	4.55%	2030/02/09	Callable	450,000	449	453	
Bell Canada	3.00%	2031/03/17	Callable	2,300,000	1,990	2,088	
Bell Canada	7.85%	2031/04/02		475,000	518	559	
Bell Canada	6.10%	2035/03/16	Series 'M-17', Callable	1,800,000	1,877	1,972	
Bell Canada	4.75%	2044/09/29	Callable	1,800,000	2,098	1,730	
Bell Canada	4.35%	2045/12/18	Callable	150,000	149	136	
Bell Canada	4.45%	2047/02/27	Callable	150,000	149	138	
Bell Canada	3.50%	2050/09/30	Callable	475,000	475	369	
Bell Canada	4.05%	2051/03/17	Callable	1,075,000	1,041	921	

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

CIBC Canadian Bond 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
Bell Canada	5.15%	2053/02/09	Callable	650,000	640	662	
BMW Canada Inc.	0.99%	2025/01/14	Series 'X'	1,350,000	1,331	1,296	
Bridging North America G.P.	4.34%	2053/08/31	Series 'B', Sinkable	100,000	104	89	
British Columbia Ferry Services Inc.	4.70%	2043/10/23	Series '13-1', Callable	1,350,000	1,708	1,396	
Broadcast Centre Trust	7.53%	2027/05/01	Callable	250,043	322	259	
Brookfield Asset Management Inc.	4.82%	2026/01/28	Callable	600,000	657	601	
Brookfield Corp.	5.95%	2035/06/14		800,000	798	847	
Brookfield Infrastructure Finance ULC	4.19%	2028/09/11	Callable	650,000	719	637	
Brookfield Infrastructure Finance ULC	3.41%	2029/10/09	Callable	325,000	325	303	
Brookfield Infrastructure Finance ULC	5.71%	2030/07/27	Callable	475,000	475	497	
Brookfield Infrastructure Finance ULC	2.86%	2032/09/01	Callable	275,000	275	235	
Brookfield Infrastructure Finance ULC	5.44%	2034/04/25	Callable	375,000	375	384	
Brookfield Infrastructure Finance ULC	5.95%	2053/07/27	Callable	300,000	300	325	
Brookfield Renewable Partners ULC	3.75%	2025/06/02	Callable	600,000	649	591	
Brookfield Renewable Partners ULC	4.25%	2029/01/15	Callable	150,000	150	148	
Brookfield Renewable Partners ULC	3.38%	2030/01/15	Series '12', Callable	1,150,000	1,136	1,074	
Brookfield Renewable Partners ULC	5.29%	2033/10/28	Callable	400,000	400	411	
Brookfield Renewable Partners ULC	3.33%	2050/08/13	Callable	250,000	250	187	
BRP Finance ULC	5.84%	2036/11/05	Series '4', Callable	300,000	300	321	
Bruce Power L.P.	4.01%	2029/06/21	Series '17-2', Callable	325,000	325	320	
Bruce Power L.P.	4.00%	2030/06/21	Series '20-1', Callable	1,800,000	1,896	1,751	
Bruce Power L.P.	4.13%	2033/06/21	Series '18-1', Callable	275,000	275	264	
Bruce Power L.P.	4.75%	2049/06/21	Series '19', Callable	300,000	300	297	
Cameco Corp.	2.95%	2027/10/21	Series 'H', Callable	725,000	713	684	
Canada Life Assurance Co.	6.40%	2028/12/11	Series 'B', Callable	650,000	621	711	
Canadian Imperial Bank of Commerce	2.75%	2025/03/07		2,325,000	2,288	2,266	
Canadian Imperial Bank of Commerce	3.30%	2025/05/26		1,200,000	1,197	1,179	
Canadian Imperial Bank of Commerce	1.10%	2026/01/19		2,500,000	2,448	2,337	
Canadian Imperial Bank of Commerce	2.25%	2027/01/07		3,425,000	3,195	3,219	
Canadian Imperial Bank of Commerce	5.05%	2027/10/07	Callable	3,450,000	3,496	3,511	
Canadian Imperial Bank of Commerce	5.50%	2028/01/14	Callable	950,000	951	984	
Canadian Imperial Bank of Commerce	1.96%	2031/04/21	Variable Rate, Callable	825,000	816	771	
Canadian Imperial Bank of Commerce	4.20%	2032/04/07	Variable Rate, Callable	1,300,000	1,295	1,268	
Canadian Imperial Bank of Commerce	5.35%	2033/04/20	Variable Rate, Callable	975,000	959	987	
Canadian National Railway Co.	2.80%	2025/09/22	Callable	300,000	299	291	
Canadian National Railway Co.	3.20%	2028/07/31	Callable	225,000	224	217	
Canadian National Railway Co.	4.40%	2033/05/10	Callable	1,575,000	1,543	1,594	
Canadian National Railway Co.	3.60%	2047/08/01	Callable	1,300,000	1,356	1,127	
Canadian National Railway Co.	4.70%	2053/05/10	Callable	675,000	666	696	
Canadian Natural Resources Ltd.	3.42%	2026/12/01	Callable	2,650,000	2,783	2,577	
Canadian Natural Resources Ltd.	2.50%	2028/01/17	Callable	300,000	300	278	
Canadian Natural Resources Ltd.	4.85%	2047/05/30	Callable	175,000	175	166	
Canadian Pacific Railway Co.	2.54%	2028/02/28	Callable	1,075,000	1,063	1,008	
Canadian Pacific Railway Co.	3.15%	2029/03/13	Callable	300,000	299	285	
Canadian Pacific Railway Co.	6.45%	2039/11/17	Callable	750,000	1,035	902	
Canadian Tire Corp. Ltd.	5.37%	2030/09/16	Callable	875,000	876	916	
Canadian Western Bank	2.61%	2025/01/30	Callable	1,975,000	2,017	1,918	
Canadian Western Bank	3.86%	2025/04/21		875,000	873	861	
Canadian Western Bank	1.82%	2027/12/16	Callable	775,000	758	699	
Capital City Link G.P.	4.39%	2046/03/31	Series 'A', Sinkable, Callable	173,635	174	165	
Capital Power Corp.	4.42%	2030/02/08	Callable	650,000	640	632	
Capital Power Corp.	3.15%	2032/10/01	Callable	850,000	822	727	
Capital Power Corp.	5.97%	2034/01/25	Callable	1,100,000	1,100	1,147	
Cards II Trust	4.33%	2025/05/15		1,325,000	1,321	1,313	
CCL Industries Inc.	3.86%	2028/04/13	Series '1', Callable	75,000	75	72	
Enovus Energy Inc.	3.60%	2027/03/10	Callable	2,050,000	2,102	2,000	
Central 1 Credit Union	5.42%	2025/09/29		475,000	475	477	
Central 1 Credit Union	1.32%	2026/01/29		225,000	223	209	
Central 1 Credit Union	4.65%	2028/02/07		825,000	819	810	
CGI Inc.	2.10%	2028/09/18	Callable	700,000	682	636	
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	200,000	200	197	
Choice Properties REIT	4.06%	2025/11/24	Series 'F', Callable	200,000	200	197	
Choice Properties REIT	2.46%	2026/11/30	Series 'Q', Callable	325,000	325	306	
Choice Properties REIT	2.85%	2027/05/21	Series 'P', Callable	350,000	350	331	
Choice Properties REIT	4.18%	2028/03/08	Series 'L', Callable	200,000	200	196	
Choice Properties REIT	3.53%	2029/06/11	Series 'M', Callable	850,000	837	803	
Choice Properties REIT	2.98%	2030/03/04	Series 'N', Callable	1,050,000	1,050	951	
Choice Properties REIT	5.40%	2033/03/01	Callable	275,000	275	282	
Choice Properties REIT	5.70%	2034/02/28	Callable	400,000	400	419	
Clover L.P.	4.22%	2034/06/30	Series '1B', Sinkable	124,124	124	120	
CNH Industrial Capital Canada Ltd.	5.50%	2026/08/11		475,000	474	486	
Coast Capital Savings Federal Credit Union	5.25%	2030/10/29	Variable Rate, Callable	1,000,000	1,098	971	
Comber Wind L.P.	5.13%	2030/11/15	Sinkable, Callable	93,331	93	93	
Cordelio Amalco GP I	4.09%	2034/09/30	Series 'A', Sinkable	164,435	164	157	
Crombie REIT	3.13%	2031/08/12	Series 'J', Callable	400,000	400	342	
Crosslinx Transit Solutions G.P.	4.65%	2046/09/30	Sinkable	217,028	216	204	
CT REIT	3.53%	2025/06/09	Series 'B', Callable	100,000	100	98	

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

CIBC Canadian Bond 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
CT REIT	3.29%	2026/06/01	Series 'D', Callable	125,000	125	121	
CT REIT	3.87%	2027/12/07	Series 'F', Callable	350,000	350	336	
CT REIT	3.03%	2029/02/05	Callable	350,000	350	319	
CU Inc.	5.18%	2035/11/21	Callable	650,000	721	691	
CU Inc.	4.54%	2041/10/24		750,000	894	753	
CU Inc.	3.81%	2042/09/10		1,150,000	1,318	1,049	
CU Inc.	4.72%	2043/09/09	Callable	875,000	961	900	
CU Inc.	4.09%	2044/09/02	Callable	2,600,000	3,047	2,456	
CU Inc.	3.96%	2045/07/27	Callable	325,000	325	301	
CU Inc.	4.95%	2050/11/18	Callable	100,000	100	108	
Daimler Canada Finance Inc.	1.65%	2025/09/22		1,075,000	1,066	1,024	
Daimler Truck Finance Canada Inc.	5.77%	2028/09/25		2,825,000	2,897	2,954	
Dollarama Inc.	1.51%	2027/09/20	Callable	2,525,000	2,418	2,290	
Dollarama Inc.	5.53%	2028/09/26	Callable	400,000	400	421	
Dream Industrial REIT	1.66%	2025/12/22	Series 'A', Callable	125,000	125	118	
Dream Industrial REIT	2.54%	2026/12/07	Series 'D', Restricted, Callable	475,000	475	445	
Dream Industrial REIT	2.06%	2027/06/17	Series 'C', Callable	375,000	375	341	
Dream Summit Industrial L.P.	2.25%	2027/01/12	Series 'C', Callable	700,000	626	648	
Dream Summit Industrial L.P.	2.44%	2028/07/14	Series 'D', Callable	650,000	565	585	
Eagle Credit Card Trust	1.55%	2026/06/17	Series 'A'	850,000	842	788	
Eagle Credit Card Trust	4.78%	2027/07/17	Series 'A'	600,000	598	603	
Enbridge Gas Distribution Inc.	4.95%	2050/11/22	Callable	200,000	200	212	
Enbridge Gas Inc.	2.50%	2026/08/05	Callable	1,700,000	1,806	1,626	
Enbridge Gas Inc.	5.46%	2028/10/06	Callable	400,000	400	424	
Enbridge Gas Inc.	3.59%	2047/11/22	Callable	250,000	250	214	
Enbridge Gas Inc.	3.51%	2047/11/29	Callable	200,000	200	169	
Enbridge Gas Inc.	3.65%	2050/04/01	Callable	1,150,000	1,306	989	
Enbridge Gas Inc.	5.67%	2053/10/06	Callable	325,000	325	384	
Enbridge Inc.	2.44%	2025/06/02	Callable	1,100,000	1,118	1,064	
Enbridge Inc.	5.70%	2027/11/09	Callable	975,000	982	1,016	
Enbridge Inc.	4.90%	2028/05/26	Callable	275,000	275	280	
Enbridge Inc.	7.20%	2032/06/18	Callable	750,000	914	836	
Enbridge Inc.	5.75%	2039/09/02	Callable	300,000	300	313	
Enbridge Inc.	4.24%	2042/08/27	Callable	1,350,000	1,433	1,179	
Enbridge Inc.	4.57%	2044/03/11	Callable	1,800,000	1,973	1,634	
Enbridge Inc.	4.10%	2051/09/21	Callable	950,000	914	792	
Enbridge Inc.	5.76%	2053/05/26	Callable	700,000	700	756	
Enbridge Inc.	5.38%	2077/09/27	Variable Rate, Callable	3,400,000	3,518	3,205	
Enbridge Inc.	6.63%	2078/04/12	Series 'C', Variable Rate, Callable	400,000	400	395	
Enbridge Inc.	5.00%	2082/01/19	Variable Rate, Restricted, Callable	200,000	157	171	
Enbridge Inc.	8.75%	2084/01/15	Variable Rate, Convertible, Callable	1,150,000	1,155	1,241	
Enbridge Pipelines Inc.	3.45%	2025/09/29	Callable	750,000	762	734	
Enbridge Pipelines Inc.	2.82%	2031/05/12	Callable	400,000	400	357	
Enbridge Pipelines Inc.	5.35%	2039/11/10	Callable	350,000	350	354	
Enbridge Pipelines Inc.	5.33%	2040/04/06	Callable	1,800,000	2,185	1,817	
Enbridge Pipelines Inc.	4.33%	2049/02/22	Callable	150,000	150	132	
Enbridge Pipelines Inc.	4.20%	2051/05/12	Callable	700,000	671	599	
Energir Inc.	3.53%	2047/05/16	Series 'U', Callable	100,000	96	86	
ENMAX Corp.	3.84%	2028/06/05	Series '4', Callable	1,300,000	1,422	1,252	
EPCOR Utilities Inc.	2.41%	2031/06/30	Callable	1,250,000	1,228	1,110	
EPCOR Utilities Inc.	6.65%	2038/04/15	Callable	1,150,000	1,735	1,406	
EPCOR Utilities Inc.	4.55%	2042/02/28	Callable	200,000	200	202	
EPCOR Utilities Inc.	3.55%	2047/11/27	Callable	100,000	100	87	
EPCOR Utilities Inc.	3.11%	2049/07/08	Callable	650,000	612	519	
Equitable Bank	1.88%	2025/11/26		800,000	781	750	
Fair Hydro Trust	3.36%	2033/05/15	Callable	425,000	437	404	
Fairfax Financial Holdings Ltd.	4.25%	2027/12/06	Callable	2,375,000	2,463	2,344	
Fairfax Financial Holdings Ltd.	4.23%	2029/06/14	Callable	275,000	275	269	
Federated Co-operatives Ltd.	3.92%	2025/06/17	Callable	250,000	250	244	
Fédération des caisses Desjardins du Québec	5.20%	2025/10/01		975,000	974	982	
Fédération des caisses Desjardins du Québec	1.09%	2026/01/21		650,000	642	607	
Fédération des caisses Desjardins du Québec	1.59%	2026/09/10		800,000	791	746	
Fédération des caisses Desjardins du Québec	2.86%	2030/05/26	Floating Rate, Callable	2,900,000	2,824	2,804	
Fédération des caisses Desjardins du Québec	1.99%	2031/05/28	Variable Rate, Callable	1,075,000	1,066	1,002	
Finning International Inc.	4.45%	2028/05/16	Callable	250,000	250	251	
First Capital Realty Inc.	3.60%	2026/05/06	Series 'T', Callable	100,000	100	96	
First Capital REIT	3.46%	2027/01/22	Series 'V', Callable	800,000	792	754	
First Capital REIT	3.45%	2028/03/01	Callable	750,000	734	689	
First National Financial Corp.	2.96%	2025/11/17	Series '3', Callable	450,000	427	426	
First Nations ETF L.P.	4.14%	2041/12/31	Series '1A', Sinkable	114,030	114	106	
Ford Credit Canada Co.	6.38%	2028/11/10	Callable	1,550,000	1,549	1,620	
Fortified Trust	1.96%	2026/10/23	Series 'A'	1,325,000	1,316	1,233	
Fortified Trust	4.42%	2027/12/23	Series 'A'	375,000	375	373	
FortisAlberta Inc.	5.85%	2038/04/15	Callable	2,300,000	3,028	2,596	
FortisAlberta Inc.	5.37%	2039/10/30	Callable	950,000	1,063	1,034	
FortisAlberta Inc.	2.63%	2051/06/08	Callable	150,000	150	107	
FortisBC Energy Inc.	6.00%	2037/10/02		1,900,000	2,475	2,158	
FortisBC Energy Inc.	2.54%	2050/07/13	Callable	1,050,000	1,000	738	

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

CIBC Canadian Bond 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
General Motors Financial of Canada Ltd.	1.70%	2025/07/09		225,000	225	214	
General Motors Financial of Canada Ltd.	1.75%	2026/04/15	Callable	1,725,000	1,699	1,612	
General Motors Financial of Canada Ltd.	3.15%	2027/02/08	Callable	600,000	592	571	
General Motors Financial of Canada Ltd.	5.20%	2028/02/09	Callable	200,000	200	202	
Genworth MI Canada Inc.	2.96%	2027/03/01	Callable	200,000	200	184	
Gibson Energy Inc.	3.60%	2029/09/17	Callable	1,450,000	1,529	1,368	
Gibson Energy Inc.	5.75%	2033/07/12	Callable	375,000	375	395	
Glacier Credit Card Trust	1.39%	2025/09/22	Series '20'	1,100,000	1,099	1,039	
Glacier Credit Card Trust	5.68%	2028/09/20	Series '23-1'	850,000	853	890	
Grand Renewable Solar L.P.	3.93%	2035/01/31	Series '1A', Sinkable, Callable	132,296	132	125	
Granite REIT Holdings L.P.	3.06%	2027/06/04	Series '4', Callable	775,000	787	734	
Granite REIT Holdings L.P.	2.19%	2028/08/30	Callable	650,000	630	580	
Granite REIT Holdings L.P.	2.38%	2030/12/18	Callable	350,000	350	298	
Great-West Lifeco Inc.	2.38%	2030/05/14	Callable	1,350,000	1,352	1,216	
Great-West Lifeco Inc.	6.67%	2033/03/21	Callable	400,000	560	461	
Great-West Lifeco Inc.	6.00%	2039/11/16		200,000	200	229	
Great-West Lifeco Inc.	2.98%	2050/07/08	Callable	725,000	675	563	
H&R REIT	4.07%	2025/06/16	Series 'Q', Callable	1,100,000	1,158	1,075	
HCN Canadian Holdings-1 L.P.	2.95%	2027/01/15	Callable	150,000	150	140	
Health Montreal Collective L.P.	6.72%	2049/09/30	Sinkable	1,532,416	1,873	1,751	
Honda Canada Finance Inc.	1.71%	2026/09/28		300,000	300	280	
Honda Canada Finance Inc.	4.87%	2027/09/23		2,300,000	2,261	2,339	
Hospital for Sick Children (The)	3.42%	2057/12/07	Series 'B', Callable	75,000	75	63	
Hospital Infrastructure Partners (NOH) Partnership	5.44%	2045/01/31	Series 'A', Sinkable, Callable	257,817	258	267	
HSBC Bank Canada	3.40%	2025/03/24		625,000	622	614	
HSBC Bank Canada	1.78%	2026/05/20		3,150,000	2,994	2,972	
Hydro One Inc.	2.16%	2030/02/28	Callable	225,000	225	203	
Hydro One Inc.	7.35%	2030/06/03	Callable	725,000	806	848	
Hydro One Inc.	1.69%	2031/01/16	Callable	850,000	823	732	
Hydro One Inc.	2.23%	2031/09/17	Callable	1,550,000	1,525	1,365	
Hydro One Inc.	6.93%	2032/06/01	Callable	950,000	1,330	1,120	
Hydro One Inc.	4.16%	2033/01/27	Callable	475,000	475	476	
Hydro One Inc.	5.49%	2040/07/16	Callable	2,400,000	2,868	2,674	
Hydro One Inc.	4.39%	2041/09/26		1,800,000	2,207	1,776	
Hydro One Inc.	3.63%	2049/06/25	Callable	1,300,000	1,458	1,441	
Hydro One Inc.	4.85%	2054/11/30	Callable	100,000	100	108	
Hydro One Ltd.	1.41%	2027/10/15	Callable	400,000	400	365	
Hyundai Capital Canada Inc.	2.01%	2026/05/12	Series 'A', Callable	425,000	425	400	
Hyundai Capital Canada Inc.	3.20%	2027/02/16	Callable	750,000	743	718	
Hyundai Capital Canada Inc.	5.57%	2028/03/08	Callable	375,000	375	386	
iA Financial Corp. Inc.	2.40%	2030/02/21	Variable Rate, Callable	1,500,000	1,526	1,451	
IGM Financial Inc.	7.00%	2032/12/31		350,000	436	403	
IGM Financial Inc.	4.12%	2047/12/09	Callable	250,000	250	226	
Intact Financial Corp.	3.77%	2026/03/02	Callable	1,175,000	1,258	1,158	
Intact Financial Corp.	2.85%	2027/06/07	Callable	200,000	200	191	
Intact Financial Corp.	1.93%	2030/12/16	Callable	450,000	450	385	
Intact Financial Corp.	2.95%	2050/12/16	Callable	950,000	907	730	
Intact Financial Corp.	5.28%	2054/09/14	Callable	300,000	300	340	
Inter Pipeline Ltd.	4.23%	2027/06/01	Callable	2,100,000	2,232	2,064	
Inter Pipeline Ltd.	5.71%	2030/05/29	Callable	710,000	709	729	
Inter Pipeline Ltd.	3.98%	2031/11/25	Series '12', Callable	1,925,000	1,886	1,757	
Inter Pipeline Ltd.	6.38%	2033/02/17	Callable	400,000	400	425	
Inter Pipeline Ltd.	4.64%	2044/05/30	Callable	400,000	401	346	
John Deere Financial Inc.	2.41%	2025/01/14		650,000	647	633	
John Deere Financial Inc.	2.31%	2025/06/20		600,000	596	581	
John Deere Financial Inc.	1.63%	2026/04/09		1,150,000	1,143	1,086	
John Deere Financial Inc.	4.95%	2027/06/14		250,000	250	256	
Keyera Corp.	3.96%	2030/05/29	Callable	950,000	1,002	904	
Laurentian Bank of Canada	1.95%	2025/03/17		675,000	669	647	
Laurentian Bank of Canada	4.60%	2025/09/02		425,000	425	420	
Loblaw Cos. Ltd.	6.65%	2027/11/08		1,150,000	1,398	1,233	
Loblaw Cos. Ltd.	2.28%	2030/05/07	Callable	1,150,000	1,170	1,023	
Loblaw Cos. Ltd.	5.90%	2036/01/18	Callable	1,800,000	2,334	1,950	
Lower Mattagami Energy L.P.	4.94%	2043/09/21	Callable	400,000	512	429	
Magna International Inc.	4.95%	2031/01/31	Callable	275,000	275	283	
Manulife Bank of Canada	2.86%	2027/02/16		2,200,000	2,033	2,106	
Manulife Financial Corp.	2.24%	2030/05/12	Variable Rate, Callable	1,725,000	1,767	1,662	
Manulife Financial Corp.	5.41%	2033/03/10	Variable Rate, Callable	1,025,000	1,024	1,047	
Manulife Financial Corp.	2.82%	2035/05/13	Variable Rate, Callable	875,000	793	779	
Mercedes-Benz Finance Canada Inc.	5.12%	2028/06/27		175,000	175	180	
Mercedes-Benz Finance Canada Inc.	5.20%	2025/12/04		300,000	300	303	
Metro Inc.	3.39%	2027/12/06	Callable	1,450,000	1,499	1,411	
Metro Inc.	4.66%	2033/02/07	Callable	200,000	200	202	
Metro Inc.	5.03%	2044/12/01	Series 'D', Callable	325,000	325	334	
Metro Inc.	3.41%	2050/02/28	Callable	250,000	250	200	
National Bank of Canada	2.58%	2025/02/03		2,300,000	2,215	2,238	
National Bank of Canada	1.53%	2026/06/15		600,000	592	561	
National Bank of Canada	1.57%	2026/08/18	Variable Rate, Callable	2,300,000	2,125	2,187	

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

CIBC Canadian Bond 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
National Bank of Canada	2.24%	2026/11/04		1,350,000	1,334	1,272	
National Bank of Canada	5.22%	2028/06/14		450,000	450	463	
National Bank of Canada	5.43%	2032/08/16	Variable Rate, Callable	100,000	96	101	
NAV Canada	0.94%	2026/02/09	Series '21-1', Callable	900,000	869	842	
NAV Canada	7.40%	2027/06/01	Series '96-3'	375,000	419	413	
NAV Canada	2.92%	2051/09/29	Callable	750,000	711	592	
North Battleford Power L.P.	4.96%	2032/12/31	Series 'A', Sinkable	199,939	200	201	
North West Redwater Partnership / NWR Financing Co. Ltd.	3.20%	2026/04/24	Callable	250,000	249	244	
North West Redwater Partnership / NWR Financing Co. Ltd.	2.80%	2027/06/01	Series 'J', Callable	775,000	787	739	
North West Redwater Partnership / NWR Financing Co. Ltd.	2.80%	2031/06/01	Series 'N', Callable	4,725,000	4,590	4,238	
North West Redwater Partnership / NWR Financing Co. Ltd.	4.15%	2033/06/01	Series 'H', Callable	850,000	835	827	
Northern Courier Pipeline L.P.	3.37%	2042/06/30	Sinkable	486,474	486	438	
Nouvelle Autoroute 30 Financement Inc.	3.75%	2033/03/31	Series 'C', Sinkable	92,654	93	87	
Nouvelle Autoroute 30 Financement Inc.	4.12%	2042/06/30	Series 'A', Sinkable	248,586	249	229	
Nova Scotia Power Inc.	6.95%	2033/08/25		650,000	756	748	
Nova Scotia Power Inc.	4.15%	2042/03/06	Callable	2,300,000	2,606	2,061	
OMERS Realty Corp.	3.63%	2030/06/05	Series '11', Callable	2,525,000	2,322	2,402	
Original Wempi Inc.	7.79%	2027/10/04		1,300,000	1,305	1,375	
Pembina Pipeline Corp.	3.54%	2025/02/03	Series '5', Callable	600,000	594	589	
Pembina Pipeline Corp.	3.62%	2029/04/03	Callable	100,000	89	95	
Pembina Pipeline Corp.	3.31%	2030/02/01	Series '15', Callable	1,250,000	1,320	1,160	
Pembina Pipeline Corp.	3.53%	2031/12/10	Callable	725,000	705	662	
Pembina Pipeline Corp.	4.75%	2043/04/30	Callable	2,500,000	2,539	2,286	
Pembina Pipeline Corp.	4.81%	2044/03/25	Series '4', Callable	1,150,000	1,279	1,062	
Pembina Pipeline Corp.	4.74%	2047/01/21	Callable	250,000	250	227	
Pembina Pipeline Corp.	4.54%	2049/04/03	Callable	750,000	722	660	
Pembina Pipeline Corp.	4.67%	2050/05/28	Callable	125,000	125	112	
Plenary Health Care Partnerships Humber L.P.	4.90%	2039/05/31	Sinkable	232,864	233	233	
Plenary Properties LTAP L.P.	6.29%	2044/01/31	Sinkable, Callable	421,102	446	472	
Power Corp. of Canada	8.57%	2039/04/22		1,650,000	2,211	2,278	
Primaris REIT	4.27%	2025/03/30	Restricted	600,000	597	588	
Reliance L.P.	3.84%	2025/03/15	Callable	1,400,000	1,443	1,376	
RioCan REIT	2.58%	2025/02/12	Series 'AB', Callable	300,000	310	291	
RioCan REIT	1.97%	2026/06/15	Series 'AD', Callable	300,000	300	279	
RioCan REIT	2.36%	2027/03/10	Series 'AC', Callable	350,000	350	322	
RioCan REIT	2.83%	2028/11/08	Series 'AE', Callable	650,000	630	583	
RioCan REIT	5.96%	2029/10/01	Callable	850,000	849	875	
Rogers Communications Inc.	3.10%	2025/04/15	Restricted	1,375,000	1,368	1,343	
Rogers Communications Inc.	3.80%	2027/03/01	Callable	400,000	404	392	
Rogers Communications Inc.	5.70%	2028/09/28	Callable	1,100,000	1,102	1,154	
Rogers Communications Inc.	4.40%	2028/11/02	Callable	650,000	728	647	
Rogers Communications Inc.	3.25%	2029/05/01	Callable	2,650,000	2,839	2,490	
Rogers Communications Inc.	4.25%	2032/04/15	Restricted, Callable	1,400,000	1,387	1,348	
Rogers Communications Inc.	5.90%	2033/09/21	Callable	750,000	750	808	
Rogers Communications Inc.	6.68%	2039/11/04	Callable	300,000	300	340	
Rogers Communications Inc.	6.11%	2040/08/25		400,000	400	431	
Rogers Communications Inc.	5.25%	2052/04/15	Restricted, Callable	2,300,000	2,066	2,287	
Royal Bank of Canada	3.37%	2025/03/24		1,650,000	1,643	1,614	
Royal Bank of Canada	5.34%	2026/06/23		1,300,000	1,300	1,325	
Royal Bank of Canada	5.24%	2026/11/02		2,300,000	2,301	2,348	
Royal Bank of Canada	2.33%	2027/01/28		2,000,000	2,033	1,885	
Royal Bank of Canada	4.61%	2027/07/26		3,000,000	2,991	3,019	
Royal Bank of Canada	4.64%	2028/01/17		1,750,000	1,750	1,764	
Royal Bank of Canada	4.63%	2028/05/01		3,850,000	3,862	3,882	
Royal Bank of Canada	1.83%	2028/07/31		650,000	553	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	3,825,000	3,899	3,665	
Royal Bank of Canada	2.14%	2031/11/03	Variable Rate, Callable	2,250,000	2,230	2,088	
Royal Bank of Canada	2.94%	2032/05/03	Variable Rate, Callable	2,275,000	2,257	2,137	
Royal Bank of Canada	1.67%	2033/01/28	Variable Rate, Callable	975,000	954	869	
Royal Bank of Canada	5.01%	2033/02/01	Variable Rate, Callable	475,000	475	476	
Saputo Inc.	1.42%	2026/06/19	Callable	225,000	225	209	
Saputo Inc.	2.24%	2027/06/16	Callable	400,000	411	372	
Saputo Inc.	2.30%	2028/06/22	Callable	950,000	933	869	
Scotiabank Capital Trust			Series '06-1', Variable Rate, Callable	650,000	669	701	
Shaw Communications Inc.	3.30%	2029/12/10	Callable	200,000	172	187	
Shaw Communications Inc.	6.75%	2039/11/09	Callable	1,500,000	1,862	1,714	
SmartCentres REIT	1.74%	2025/12/16	Series 'X', Callable	600,000	592	562	
SmartCentres REIT	3.44%	2026/08/28	Series 'P', Callable	125,000	125	120	
SmartCentres REIT	3.19%	2027/06/11	Series 'V', Callable	1,200,000	1,191	1,127	
SmartCentres REIT	3.83%	2027/12/21	Series 'S', Callable	150,000	150	143	
SmartCentres REIT	3.65%	2030/12/11	Series 'W', Callable	650,000	649	584	
SNC-Lavalin Innisfree McGill Finance Inc.	6.63%	2044/06/30	Callable	260,363	260	298	
Sun Life Capital Trust	7.09%	2032/06/30	Series 'B', Callable	700,000	830	772	
Sun Life Financial Inc.	2.46%	2031/11/18	Variable Rate, Callable	725,000	717	682	
Sun Life Financial Inc.	2.80%	2033/11/21	Variable Rate, Callable	2,100,000	2,066	1,927	
Sun Life Financial Inc.	5.50%	2035/07/04	Variable Rate, Callable	450,000	450	465	

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

CIBC Canadian Bond 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
Sun Life Financial Inc.	3.15%	2036/11/18	Variable Rate, Callable	1,650,000	1,626	1,462	
Suncor Energy Inc.	3.95%	2051/03/04	Callable	1,000,000	955	836	
TELUS Corp.	3.75%	2026/03/10	Callable	1,500,000	1,583	1,477	
TELUS Corp.	2.35%	2028/01/27	Callable	1,050,000	1,032	973	
TELUS Corp.	3.30%	2029/05/02	Series 'CV', Callable	325,000	322	308	
TELUS Corp.	3.15%	2030/02/19	Series 'CAA', Callable	1,050,000	1,030	973	
TELUS Corp.	2.05%	2030/10/07	Callable	450,000	449	386	
TELUS Corp.	5.25%	2032/11/15	Callable	3,200,000	3,171	3,309	
TELUS Corp.	5.75%	2033/09/08	Callable	450,000	449	481	
TELUS Corp.	4.40%	2043/04/01	Callable	1,450,000	1,634	1,303	
TELUS Corp.	4.85%	2044/04/05	Series 'CP', Callable	1,150,000	1,382	1,094	
TELUS Corp.	4.75%	2045/01/17	Callable	375,000	372	352	
TELUS Corp.	4.70%	2048/03/06	Series 'CW', Callable	175,000	173	163	
TELUS Corp.	4.10%	2051/04/05	Series 'CAE', Callable	800,000	763	675	
TELUS Corp.	5.95%	2053/09/08	Callable	950,000	949	1,057	
Teranet Holdings L.P.	3.54%	2025/06/11	Series '20', Callable	1,100,000	1,158	1,070	
Teranet Holdings L.P.	5.75%	2040/12/17	Callable	300,000	300	297	
Thomson Reuters Corp.	2.24%	2025/05/14	Callable	1,400,000	1,425	1,353	
TMX Group Ltd.	2.02%	2031/02/12	Series 'F', Callable	1,400,000	1,342	1,192	
Toromont Industries Ltd.	3.84%	2027/10/27	Callable	1,225,000	1,178	1,201	
Toronto Dominion Bank (The)	5.49%	2028/09/08	Callable	1,425,000	1,427	1,491	
Toronto Hydro Corp.	2.52%	2026/08/25	Series '12', Callable	1,100,000	1,097	1,055	
Toronto Hydro Corp.	2.47%	2031/10/20	Callable	1,150,000	1,128	1,024	
Toronto Hydro Corp.	5.54%	2040/05/21	Callable	200,000	252	226	
Toronto-Dominion Bank (The)	9.15%	2025/05/26	Callable	616,000	773	648	
Toronto-Dominion Bank (The)	5.42%	2026/07/10	Callable	1,450,000	1,450	1,482	
Toronto-Dominion Bank (The)	2.26%	2027/01/07	Callable	1,775,000	1,758	1,670	
Toronto-Dominion Bank (The)	4.21%	2027/06/01	Callable	2,225,000	2,215	2,209	
Toronto-Dominion Bank (The)	5.38%	2027/10/21	Callable	2,000,000	2,015	2,063	
Toronto-Dominion Bank (The)	4.48%	2028/01/18	Callable	1,375,000	1,369	1,376	
Toronto-Dominion Bank (The)	1.89%	2028/03/08	Callable	5,750,000	5,642	5,241	
Toronto-Dominion Bank (The)	1.90%	2028/09/11	Callable	2,225,000	2,188	2,008	
Toronto-Dominion Bank (The)	4.68%	2029/08/01	Callable	1,875,000	1,849	1,897	
Toronto-Dominion Bank (The)	3.11%	2030/04/22	Variable Rate, Callable	2,450,000	2,569	2,383	
Toronto-Dominion Bank (The)	4.86%	2031/03/04	Variable Rate, Callable	1,225,000	1,324	1,225	
Toronto-Dominion Bank (The)	3.06%	2032/01/26	Floating Rate, Callable	1,700,000	1,684	1,614	
Toronto-Dominion Bank (The)	2.67%	2033/04/06	Callable	2,300,000	2,267	2,225	
Tourmaline Oil Corp.	2.08%	2028/01/25	Series '1', Callable	150,000	150	137	
Toyota Credit Canada Inc.	2.11%	2025/02/26	Callable	2,700,000	2,785	2,619	
Toyota Credit Canada Inc.	1.18%	2026/02/23	Callable	250,000	250	234	
Toyota Credit Canada Inc.	5.16%	2028/07/12	Callable	400,000	400	414	
TransCanada PipeLines Ltd.	7.31%	2027/01/15	Callable	600,000	719	637	
TransCanada PipeLines Ltd.	3.80%	2027/04/05	Callable	2,200,000	2,094	2,157	
TransCanada PipeLines Ltd.	8.21%	2030/04/25	Callable	200,000	217	229	
TransCanada PipeLines Ltd.	5.28%	2030/07/15	Callable	825,000	824	852	
TransCanada PipeLines Ltd.	2.97%	2031/06/09	Callable	3,800,000	3,774	3,378	
TransCanada PipeLines Ltd.	5.33%	2032/05/12	Callable	1,350,000	1,348	1,395	
TransCanada PipeLines Ltd.	4.55%	2041/11/15	Callable	1,250,000	1,350	1,135	
TransCanada PipeLines Ltd.	4.35%	2046/06/06	Callable	350,000	349	306	
TransCanada PipeLines Ltd.	4.18%	2048/07/03	Callable	2,050,000	2,085	1,736	
TransCanada PipeLines Ltd.	4.34%	2049/10/15	Callable	950,000	921	822	
TransCanada Trust			Series '2017-A', Variable Rate, Callable				
	4.65%	2077/05/18	Callable	1,200,000	1,155	1,097	
Union Gas Ltd.	3.19%	2025/09/17	Callable	150,000	150	146	
Union Gas Ltd.	2.81%	2026/06/01	Callable	225,000	225	217	
Union Gas Ltd.	4.88%	2041/06/21	Callable	400,000	417	412	
Union Gas Ltd.	4.20%	2044/06/02	Callable	1,800,000	2,163	1,703	
Ventas Canada Finance Ltd.	2.45%	2027/01/04	Series 'G', Callable	425,000	424	396	
Ventas Canada Finance Ltd.	5.40%	2028/04/21	Callable	700,000	699	713	
Ventas Canada Finance Ltd.	3.30%	2031/12/01	Series 'H', Callable	450,000	448	395	
VW Credit Canada Inc.	1.50%	2025/09/23	Callable	1,525,000	1,514	1,442	
VW Credit Canada Inc.	5.73%	2028/09/20	Callable	725,000	727	757	
Westcoast Energy Inc.	6.75%	2027/12/15	Callable	925,000	883	979	
Windsor Regional Hospital	2.71%	2060/11/18	Series 'A', Callable	200,000	200	141	
WSP Global Inc.	2.41%	2028/04/19	Callable	775,000	759	714	
					442,950	418,649	24.5%
TOTAL CANADIAN BONDS					1,755,662	1,670,042	97.7%
INTERNATIONAL BONDS							
United States							
Manulife Finance Delaware L.P.	5.06%	2041/12/15	Variable Rate, Callable	1,800,000	1,695	1,790	
					1,695	1,790	0.1%
TOTAL INTERNATIONAL BONDS					1,695	1,790	0.1%
SUPRANATIONAL BONDS							
Asian Development Bank	4.65%	2027/02/16	Callable	2,900,000	2,905	2,978	
Asian Development Bank	1.50%	2028/05/04	Callable	2,300,000	2,258	2,112	
Asian Development Bank	3.30%	2028/05/24	Callable	975,000	965	965	
Inter-American Development Bank	0.75%	2025/10/15	Callable	1,475,000	1,447	1,390	

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

CIBC Canadian Bond 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-American Development Bank	4.40%	2026/01/26		1,850,000	1,787	1,862	
Inter-American Development Bank	1.00%	2026/06/29		2,700,000	2,662	2,519	
Inter-American Development Bank	0.88%	2027/08/27		1,725,000	1,691	1,562	
Inter-American Development Bank	3.40%	2028/05/24		1,275,000	1,269	1,268	
International Bank for Reconstruction and Development	1.90%	2025/01/16		600,000	596	583	
International Bank for Reconstruction and Development	1.80%	2027/01/19		1,825,000	1,807	1,724	
International Bank for Reconstruction and Development	0.88%	2027/09/28		2,950,000	2,895	2,667	
International Bank for Reconstruction and Development	3.70%	2028/01/18		2,500,000	2,505	2,512	
International Finance Corp.	1.85%	2027/01/28		1,075,000	1,067	1,017	
International Finance Corp.	3.30%	2028/05/10		925,000	920	916	
					24,774	24,075	1.4%
TOTAL SUPRANATIONAL BONDS					24,774	24,075	1.4%
TOTAL BONDS					1,782,131	1,695,907	99.2%
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS					1,782,131	1,695,907	99.2%
SHORT-TERM INVESTMENTS							
National Bank of Canada	4.95%	2024/01/02	Term Deposit	3,100,000	3,100	3,101	
TOTAL SHORT-TERM INVESTMENTS					3,100	3,101	0.2%
Less: Transaction costs included in average cost					-	-	
TOTAL INVESTMENTS					1,785,231	1,699,008	99.4%
Other Assets, less Liabilities						10,442	0.6%
TOTAL NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS						1,709,450	100.0%

Supplemental Schedule to Schedule of Investment Portfolio

Offsetting Arrangements (note 2d)

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.

As at December 31, 2023 and 2022, the Fund did not enter into any arrangements whereby the financial instruments were eligible for offset.

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 Canadian Bond Index Fund (referred to as the *Fund*) seeks to provide a high level of income and some capital growth, while attempting to preserve capital. The Fund is managed to obtain a return that approximates the performance of the FTSE Canada Universe Bond Index, which is comprised of more than 900 marketable Canadian bonds intended to reflect the performance of the broad Canadian investment-grade bond market.

Investment Strategies: The Fund uses passive management strategies to create a portfolio with characteristics similar to the FTSE Canada Universe Bond Index, allowing the Fund to obtain a return that approximates the performance of that index.

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 Bonds	
Government of Canada & Guaranteed	34.6
Provincial Government & Guaranteed	34.1
Municipal Government & Guaranteed	3.5
Corporate	25.1
Supranational Bonds	1.4
Short-Term Investments	0.8
Other Assets, less Liabilities	0.5
Total	100.0

CIBC Canadian Bond Index Fund

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'	39.7	38.2
'AA'	15.7	16.0
'A'	31.5	32.5
'BBB'	12.5	12.8
Total	99.4	99.5

Currency Risk

As at December 31, 2023 and 2022, the Fund did not have a significant exposure to currency risk.

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)
Less than 1 year	–	36,814
1-3 years	359,149	216,346
3-5 years	299,630	183,774
> 5 years	1,037,128	781,960
Total	1,695,907	1,218,894

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)	32,495	23,653

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.

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
FTSE Canada Universe Bond Index	17,150	12,344

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	–	1,695,907	–	1,695,907
Short-Term Investments	–	3,101	–	3,101
Total Financial Assets	–	1,699,008	–	1,699,008

- (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	–	1,218,894	–	1,218,894
Short-Term Investments	–	9,877	–	9,877
Total Financial Assets	–	1,228,771	–	1,228,771

- (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.

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.

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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