

## Interim Financial Reports (unaudited)

for the period ended June 30, 2024

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

As at June 30, 2024 and December 31, 2023 (note 1)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
<b>Current assets</b>		
Investments (non-derivative financial assets) † (notes 2 and 3)	\$ 1,216,292	\$ 1,046,847
Cash including foreign currency holdings, at fair value	106	133
Margin	936	286
Dividends receivable	4,333	3,305
Receivable for portfolio securities sold	4,763	–
Receivable for units issued	–	95
Derivative assets	1	277
<b>Total Assets</b>	<b>1,226,431</b>	<b>1,050,943</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Payable for portfolio securities purchased	9,692	–
Payable for units redeemed	–	47
Derivative liabilities	4	–
<b>Total Liabilities</b>	<b>9,696</b>	<b>47</b>
<b>Net Assets Attributable to Holders of Redeemable Units (note 5)</b>	<b>\$ 1,216,735</b>	<b>\$ 1,050,896</b>
<b>Net Assets Attributable to Holders of Redeemable Units per Class</b>		
Class A	\$ 251,425	\$ 246,959
Premium Class	\$ 120,881	\$ 109,224
Class F	\$ 10,961	\$ 10,802
Class F-Premium	\$ 18,422	\$ 16,846
Class O	\$ 815,046	\$ 667,065
<b>Net Assets Attributable to Holders of Redeemable Units per Unit (note 5)</b>		
Class A	\$ 16.41	\$ 15.19
Premium Class	\$ 21.96	\$ 20.27
Class F	\$ 12.57	\$ 11.62
Class F-Premium	\$ 13.67	\$ 12.60
Class O	\$ 19.75	\$ 18.17

### † Securities Lending

The tables that follow indicate the Fund had assets involved in securities lending transactions outstanding as at June 30, 2024 and December 31, 2023.

	Aggregate Value of Securities on Loan (\$000s)	Aggregate Value of Collateral for Loan (\$000s)
June 30, 2024	78,125	82,879
December 31, 2023	44,088	47,457

### Collateral Type\* (\$000s)

	i	ii	iii	iv
June 30, 2024	–	82,879	–	–
December 31, 2023	–	47,457	–	–

\* See note 2k for Collateral Type definitions.

### Organization of the Fund (note 1)

The Fund was established on January 16, 1998 (*Date Established*).

	Inception Date
Class A	February 3, 1998
Premium Class	December 15, 2011
Class F	July 6, 2020
Class F-Premium	October 30, 2015
Class O	November 29, 2012

*CIBC International Index Fund*

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

For the periods ended June 30, 2024 and 2023 (note 1)

	June 30, 2024	June 30, 2023
<b>Net Gain (loss) on Financial Instruments</b>		
Interest for distribution purposes	\$ 256	\$ 35
Dividend revenue	24,167	22,755
Derivative income (loss)	679	-
Other changes in fair value of investments and derivatives		
Net realized gain (loss) on sale of investments and derivatives	(2,773)	(2,365)
Net realized gain (loss) on foreign currency (notes 2f and g)	(153)	(26)
Net change in unrealized appreciation (depreciation) of investments and derivatives	72,828	73,102
<b>Net Gain (loss) on Financial Instruments</b>	<b>95,004</b>	<b>93,501</b>
<b>Other Income</b>		
Foreign exchange gain (loss) on cash	9	(113)
Securities lending revenue ±	137	231
	146	118
<b>Expenses (note 6)</b>		
Management fees ±±	1,982	1,902
Fixed administration fees ±±±	179	175
Independent review committee fees	1	1
Transaction costs ±±±±	283	32
Withholding taxes (note 7)	3,419	3,118
	5,864	5,228
Expenses waived/absorbed by the Manager	(153)	(131)
	5,711	5,097
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)</b>	<b>89,439</b>	<b>88,522</b>
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Class (excluding distributions)</b>		
Class A	\$ 19,778	\$ 21,083
Premium Class	\$ 9,216	\$ 8,917
Class F	\$ 878	\$ 857
Class F-Premium	\$ 1,483	\$ 1,196
Class O	\$ 58,084	\$ 56,469
<b>Average Number of Units Outstanding for the period per Class</b>		
Class A	15,686	17,347
Premium Class	5,464	5,348
Class F	902	901
Class F-Premium	1,390	1,160
Class O	37,716	36,003
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit (excluding distributions)</b>		
Class A	\$ 1.26	\$ 1.21
Premium Class	\$ 1.68	\$ 1.66
Class F	\$ 0.98	\$ 0.95
Class F-Premium	\$ 1.07	\$ 1.03
Class O	\$ 1.54	\$ 1.58

**± Securities Lending Revenue (note 2k)**

	June 30, 2024		June 30, 2023	
	(in 000s)	% of Gross securities lending revenue	(in 000s)	% of Gross securities lending revenue
Gross securities lending revenue	\$ 183	100.0	\$ 309	100.0
Interest paid on collateral	-	-	-	-
Withholding taxes	(1)	(0.5)	(1)	(0.3)
Agent fees - Bank of New York Mellon Corp. (The)	(45)	(24.6)	(77)	(24.9)
<b>Securities lending revenue</b>	<b>\$ 137</b>	<b>74.9</b>	<b>\$ 231</b>	<b>74.8</b>

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

Class	Fee
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	Fee
Class A	0.10%
Premium Class	0.05%
Class F	0.05%
Class F-Premium	0.05%
Class O	n/a

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

	2024	2023
<b>Brokerage commissions and other fees (\$000s)</b>		
Total Paid	98	22
Paid to CIBC World Markets Inc.	-	1
Paid to CIBC World Markets Corp.	-	-
<b>Soft dollars (\$000s)</b>		
Total Paid	-	-
Paid to CIBC World Markets Inc. and CIBC World Markets Corp.	-	-

**Service Provider (note 9)**

The amounts paid by the Fund (including all applicable taxes) to CIBC Mellon Global Securities Services Company Inc. (CIBC GSS) for securities lending for the periods ended June 30, 2024 and 2023 were as follows:

	2024	2023
(\$000s)	46	77

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

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

For the periods ended June 30, 2024 and 2023 (note 1)

	Class A Units		Premium Class Units		Class F Units		Class F-Premium Units	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)</b>	\$ 19,778	\$ 21,083	\$ 9,216	\$ 8,917	\$ 878	\$ 857	\$ 1,483	\$ 1,196
<b>Redeemable Unit Transactions</b>								
Amount received from the issuance of units	21,206	10,572	18,693	8,442	921	561	3,270	1,217
Amount paid on redemptions of units	(36,518)	(15,592)	(16,252)	(7,608)	(1,640)	(683)	(3,177)	(529)
	(15,312)	(5,020)	2,441	834	(719)	(122)	93	688
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units</b>	4,466	16,063	11,657	9,751	159	735	1,576	1,884
<b>Net Assets Attributable to Holders of Redeemable Units at Beginning of Period</b>	246,959	237,093	109,224	96,516	10,802	9,395	16,846	12,795
<b>Net Assets Attributable to Holders of Redeemable Units at End of Period</b>	\$ 251,425	\$ 253,156	\$ 120,881	\$ 106,267	\$ 10,961	\$ 10,130	\$ 18,422	\$ 14,679

**Redeemable Units Issued and Outstanding (note 5)**

As at June 30, 2024 and 2023

Balance - beginning of period	16,258	17,524	5,389	5,344	930	907	1,337	1,139
Redeemable units issued	1,319	728	866	433	76	51	246	101
Redeemable units issued on reinvestments	—	—	—	—	—	—	—	—
	17,577	18,252	6,255	5,777	1,006	958	1,583	1,240
Redeemable units redeemed	(2,259)	(1,073)	(750)	(389)	(134)	(61)	(235)	(44)
Balance - end of period	15,318	17,179	5,505	5,388	872	897	1,348	1,196

**Class O Units**

	June 30, 2024	June 30, 2023
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)</b>	\$ 58,084	\$ 56,469
<b>Redeemable Unit Transactions</b>		
Amount received from the issuance of units	90,349	690
Amount paid on redemptions of units	(452)	(22,428)
	89,897	(21,738)
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units</b>	147,981	34,731
<b>Net Assets Attributable to Holders of Redeemable Units at Beginning of Period</b>	667,065	596,905
<b>Net Assets Attributable to Holders of Redeemable Units at End of Period</b>	\$ 815,046	\$ 631,636

**Redeemable Units Issued and Outstanding (note 5)**

As at June 30, 2024 and 2023

Balance - beginning of period	36,707	36,862
Redeemable units issued	4,575	40
Redeemable units issued on reinvestments	—	—
	41,282	36,902
Redeemable units redeemed	(24)	(1,304)
Balance - end of period	41,258	35,598

**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
28,174	—

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

**Statements of Cash Flows (unaudited)**  
**(in 000s)**

For the periods ended June 30, 2024 and 2023 (note 1)

	June 30, 2024	June 30, 2023
<b>Cash Flows from Operating Activities</b>		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units from Operations (excluding distributions)	\$ 89,439	\$ 88,522
Adjustments for:		
Foreign exchange loss (gain) on cash	(9)	113
Net realized (gain) loss on sale of investments and derivatives	2,773	2,365
Net change in unrealized (appreciation) depreciation of investments and derivatives	(72,828)	(73,102)
Purchase of investments	(447,955)	(208,860)
Proceeds from the sale of investments	353,774	221,484
Margin	(650)	(1)
Dividends receivable	(1,028)	(705)
	<u>(76,484)</u>	<u>29,816</u>
<b>Cash Flows from Financing Activities</b>		
Amount received from the issuance of units	134,534	21,075
Amount paid on redemptions of units	(58,086)	(46,490)
	<u>76,448</u>	<u>(25,415)</u>
<b>Increase (Decrease) in Cash during the Period</b>	<b>(36)</b>	<b>4,401</b>
<b>Foreign exchange loss (gain) on cash</b>	<b>9</b>	<b>(113)</b>
<b>Cash (Bank Overdraft) at Beginning of Period</b>	<b>133</b>	<b>(3,946)</b>
<b>Cash (Bank Overdraft) at End of Period</b>	<b>\$ 106</b>	<b>\$ 342</b>
Interest received	\$ 256	\$ 35
Dividends received, net of withholding taxes	\$ 19,720	\$ 18,932

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

*CIBC International Index Fund*

**Schedule of Investment Portfolio (unaudited) As at June 30, 2024**

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
<b>CANADIAN EQUITIES</b>				
CIBC International Equity Index ETF	152,828	3,353	3,510	
<b>TOTAL CANADIAN EQUITIES</b>		<b>3,353</b>	<b>3,510</b>	<b>0.3%</b>
<b>INTERNATIONAL EQUITIES</b>				
<b>Australia</b>				
Ampol Ltd.	12,581	332	370	
APA Group	67,753	579	493	
Aristocrat Leisure Ltd.	30,185	824	1,367	
ASX Ltd.	10,236	632	559	
Aurizon Holdings Ltd.	97,178	369	323	
Australia and New Zealand Banking Group Ltd.	158,779	3,701	4,081	
BHP Group Ltd.	267,748	10,671	10,469	
Bluescope Steel Ltd.	23,397	353	434	
Brambles Ltd.	73,521	756	971	
carsales.com Ltd.	18,915	486	606	
Cochlear Ltd.	3,457	616	1,044	
Coles Group Ltd.	70,713	1,031	1,096	
Commonwealth Bank of Australia	88,369	6,630	10,241	
Computershare Ltd.	28,258	426	676	
CSL Ltd.	25,513	5,280	6,844	
Dexus	56,783	539	335	
Endeavour Group Ltd.	80,370	467	369	
Fortescue Metals Group Ltd.	89,403	1,288	1,741	
Goodman Group	90,239	1,359	2,848	
GPT Group	101,131	476	369	
Insurance Australia Group Ltd.	126,068	652	818	
Lottery Corp. Ltd. (The)	117,508	391	542	
Macquarie Group Ltd.	19,207	2,368	3,575	
Medibank Private Ltd.	145,396	402	493	
Mineral Resources Ltd.	9,275	405	454	
Mirvac Group	208,319	481	355	
National Australia Bank Ltd.	163,808	3,960	5,404	
Northern Star Resources Ltd.	60,686	689	721	
Orica Ltd.	25,663	422	417	
Origin Energy Ltd.	90,951	610	900	
Pilbara Minerals Ltd.	150,951	619	420	
Pro Medicus Ltd.	3,032	333	394	
Qantas Airways Ltd.	42,152	214	224	
QBE Insurance Group Ltd.	79,318	930	1,253	
Ramsay Health Care Ltd.	9,703	518	419	
REA Group Ltd.	2,790	293	498	
Reece Australia Ltd.	11,936	237	273	
Rio Tinto Ltd.	19,598	1,912	2,124	
Santos Ltd.	171,464	1,115	1,190	
Scentre Group	274,270	801	778	
Seek Ltd.	18,806	377	365	
Seven Group Holdings Ltd.	10,518	361	359	
Sonic Healthcare Ltd.	24,094	629	576	
South32 Ltd.	239,119	613	794	
Stockland	126,029	509	478	
Suncorp Group Ltd.	67,171	728	1,063	
Telstra Corp. Ltd.	213,503	702	705	
Transurban Group	163,249	1,909	1,842	
Treasury Wine Estates Ltd.	42,838	419	485	
Vicinity Centres	204,284	384	344	
Washington H. Soul Pattinson & Co. Ltd.	12,387	309	370	
Wesfarmers Ltd.	59,910	2,630	3,549	
Westpac Banking Corp.	183,369	4,099	4,542	
Wiseteck Global Ltd.	8,802	322	800	
Woodside Energy Group Ltd.	100,243	2,861	2,582	
Woolworths Group Ltd.	64,493	2,267	1,981	
		73,286	87,323	7.2%
<b>Austria</b>				
Erste Group Bank AG	17,785	812	1,152	
OMV AG	7,778	473	463	
Verbund AG	3,596	312	389	
Voestalpine AG	5,658	265	209	
		1,862	2,213	0.2%
<b>Belgium</b>				
Ageas SA/NV	8,438	781	527	
Anheuser-Busch InBev SA/NV	47,461	4,034	3,769	
D'Ieteren Group	1,134	236	329	
Ella Group SA	1,553	237	198	
Groupe Bruxelles Lambert SA	4,648	565	453	
KBC Group NV	13,224	1,198	1,275	
Lotus Bakeries NV	21	231	296	

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Sofina SA	814	331	253	
Syngoo SA	3,914	513	478	
UCB SA	6,677	805	1,356	
Umicore SA	11,061	575	228	
Warehouses De Pauw SCA	9,271	414	343	
		9,920	9,505	0.8%
<b>Bermuda</b>				
Hongkong Land Holdings Ltd.	6,303	29	28	
		29	28	0.0%
<b>Chile</b>				
Antofagasta PLC	20,832	444	757	
		444	757	0.1%
<b>Denmark</b>				
A.P. Moller - Maersk AS, Class 'A'	160	382	371	
A.P. Moller - Maersk AS, Class 'B'	236	557	560	
Carlsberg AS, Series 'B'	5,045	845	829	
Coloplast AS, Class 'B'	6,661	986	1,096	
Danske Bank AS	36,429	968	1,486	
Demant AS	5,254	230	311	
DSV AS	9,041	1,479	1,899	
Genmab AS	3,492	1,266	1,197	
Novo Nordisk AS, Class 'B'	172,355	9,433	33,738	
Novozymes AS, Class 'B'	19,705	1,348	1,647	
Orsted AS	9,991	1,323	726	
Pandora AS	4,330	500	892	
Rockwool International AS, Class 'B'	491	253	272	
Tryg AS	18,440	560	551	
Vestas Wind Systems AS	53,336	1,741	1,692	
		21,871	47,267	3.9%
<b>Finland</b>				
Elisa OYJ	7,512	449	470	
Fortum OYJ	23,695	712	475	
Kesko OYJ, Series 'B'	14,425	508	347	
Kone OYJ, Class 'B'	17,951	1,315	1,218	
Metso Outotec OYJ	32,837	478	477	
Neste OYJ	22,345	1,087	545	
Nokia OYJ	281,663	2,671	1,467	
Nordea Bank ABP	166,639	2,558	2,718	
Orion OYJ, Class 'B'	5,699	282	332	
Sampo OYJ	23,843	1,249	1,407	
Stora Enso OYJ, Series 'R'	30,734	580	574	
UPM-Kymmene OYJ	28,190	1,106	1,354	
Wartsila OYJ Abp	26,565	440	705	
		13,435	12,089	1.0%
<b>France</b>				
Accor SA	10,240	543	573	
Aéroports de Paris	1,829	306	305	
Air Liquide SA	30,488	4,641	7,198	
Airbus SE	31,384	4,227	5,893	
Alstom SA	18,267	928	421	
Amundi SA	3,242	339	287	
Arkema	3,170	420	378	
AXA SA	95,923	3,313	4,300	
BioMerieux	2,188	307	285	
BNP Paribas SA	54,545	4,139	4,772	
Bolloré SE	37,627	237	302	
Bouygues SA	10,007	526	440	
Bureau Veritas SA	16,775	561	638	
Cappemini SE	8,204	1,531	2,229	
Carrefour SA	29,948	951	581	
Compagnie de Saint-Gobain SA	24,074	1,614	2,561	
Compagnie Generale des Etablissements Michelin	35,873	1,394	1,897	
Covivio	2,667	290	174	
Credit Agricole SA	55,936	997	1,045	
Danone	34,008	3,007	2,850	
Dassault Aviation SA	1,042	174	258	
Dassault Systèmes SE	35,346	1,491	1,818	
Edenred	13,182	740	765	
Eiffage SA	3,882	491	488	
Engie	96,468	2,359	1,890	
EssilorLuxottica SA	15,581	2,941	4,580	
Eurazeo SE	2,411	219	263	
Gecina SA	2,429	437	307	
Getlink SE	15,977	289	362	
Hermès International	1,672	2,273	5,283	

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

*CIBC International Index Fund*

**Schedule of Investment Portfolio (unaudited) As at June 30, 2024 (cont'd)**

Security	Number of Shares	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
Ipsen SA	1,992	288	335	
Kering	3,931	2,612	1,956	
Klépierre SA	11,363	445	415	
La Francaise des Jeux SAEM	5,548	293	258	
Legrand SA	13,945	1,403	1,894	
L'Oréal SA	12,709	5,144	7,653	
LVMH Moët Hennessy Louis Vuitton SE	14,565	9,369	15,299	
Orange SA	98,347	2,002	1,350	
Pernod-Ricard SA	10,801	2,221	2,016	
Publicis Groupe	12,088	920	1,757	
Rémy Cointreau SA	1,218	218	140	
Renault SA	10,152	672	712	
Rexel SA	11,912	419	422	
Safran SA	18,053	2,858	5,205	
Sanofi SA	60,122	7,100	7,932	
Sartorius Stedim Biotech	1,542	528	349	
Schneider Electric SE	28,742	4,635	9,427	
SEB SA	1,315	249	185	
Societe Generale SA	38,169	1,651	1,228	
Sodexo Alliance SA	4,672	507	576	
Teleperformance	2,848	960	412	
Thales SA	4,996	616	1,093	
TotalEnergies SE	113,459	7,410	10,392	
Unibail-Rodamco-Westfield	6,242	961	675	
Veolia Environnement SA	36,398	1,408	1,491	
Vinci SA	26,468	3,170	3,817	
Vivendi SE	38,078	1,279	544	
		101,023	130,676	10.7%
<b>Germany</b>				
Adidas AG	8,576	2,709	2,801	
Allianz SE, Registered	20,681	5,895	7,858	
BASF SE	47,226	4,087	3,123	
Bayer AG, Registered	51,938	4,426	2,003	
Bayerische Motoren Werke (BMW) AG	16,883	1,798	2,185	
Bayerische Motoren Werke (BMW) AG, Preferred	3,123	280	377	
Bechtle AG	4,341	376	279	
Beiersdorf AG	5,337	728	1,069	
Brenntag SE	6,882	557	635	
Carl Zeiss Meditec AG	2,138	345	206	
Commerzbank AG	55,875	890	1,160	
Continental AG	5,818	886	451	
Covestro AG	10,011	803	803	
CTS Eventim AG & Co. KGaA	3,300	387	376	
Daimler Truck Holding AG	28,368	1,213	1,548	
Delivery Hero SE	10,168	1,047	330	
Deutsche Bank AG, Registered	100,223	2,281	2,191	
Deutsche Boerse AG	10,063	1,976	2,814	
Deutsche Lufthansa AG, Registered	31,764	432	267	
Deutsche Post AG, Registered	52,533	2,845	2,918	
Deutsche Telekom AG, Registered	171,631	4,257	5,902	
Dr. Ing. h.c. F. Porsche AG	6,024	740	613	
E.ON SE	118,863	2,477	2,137	
Evonik Industries AG	13,593	513	379	
Fresenius Medical Care AG & Co. KGaA	10,890	955	569	
Fresenius SE & Co. KGaA	22,414	1,301	916	
GEA Group AG	8,212	375	467	
Hannover Rueckversicherungs SE	3,194	640	1,106	
HeidelbergCement AG	7,232	711	1,023	
Henkel AG & Co. KGaA	5,507	560	593	
Henkel AG & Co. KGaA, Preferred	8,963	1,019	1,092	
Infineon Technologies AG	68,813	2,389	3,455	
Knorr-Bremse AG	3,853	565	403	
LEG Immobilien SE	3,921	669	438	
Mercedes-Benz Group AG	42,385	3,676	4,013	
Merck KGaA	6,852	1,197	1,550	
MTU Aero Engines Holding AG	2,845	812	992	
Muenchener Rueckversicherungs-Gesellschaft AG, Registered	7,206	2,549	4,929	
Nemetschek SE	3,058	327	408	
Porsche AG, Preferred	8,087	820	499	
Puma SE	5,586	595	351	
Rational AG	273	315	310	
Rheinmetall AG	2,302	706	1,605	
RWE AG	33,463	1,805	1,571	
SAP SE	55,250	8,835	15,183	
Sartorius AG	1,390	536	445	
Scout24 SE	3,972	409	415	

Security	Number of Shares	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
Siemens AG, Registered	40,207	6,998	10,238	
Siemens Energy AG	31,727	1,074	1,132	
Siemens Healthineers AG	14,989	1,004	1,181	
Symrise AG	7,034	955	1,177	
Talanx AG	3,425	273	373	
Volkswagen AG	1,562	428	256	
Volkswagen AG, Preferred	10,901	2,432	1,684	
Vonovia SE	38,753	2,526	1,509	
Zalando SE	11,929	1,155	383	
		90,559	102,691	8.4%
<b>Hong Kong</b>				
AIA Group Ltd.	593,387	6,743	5,492	
BOC Hong Kong (Holdings) Ltd.	195,392	792	825	
CK Asset Holdings Ltd.	102,406	980	525	
CK Hutchison Holdings Ltd.	141,563	1,789	924	
CK Infrastructure Holdings Ltd.	33,260	246	257	
CLP Holdings Ltd.	86,710	1,029	959	
Futu Holdings Ltd., ADR	2,959	447	266	
Galaxy Entertainment Group Ltd.	115,466	892	735	
Hang Seng Bank Ltd.	40,379	936	710	
Henderson Land Development Co. Ltd.	76,690	392	281	
HKT Trust and HKT Ltd.	200,112	338	307	
Hong Kong & China Gas Co. Ltd.	591,166	990	615	
Hong Kong Exchanges & Clearing Ltd.	63,597	3,155	2,784	
Hongkong Land Holdings Ltd.	51,949	366	229	
Jardine Matheson Holdings Ltd.	8,341	594	403	
Link REIT	134,847	1,187	716	
MTR Corp. Ltd.	82,070	502	354	
Power Assets Holdings Ltd.	73,142	574	541	
Sino Land Co. Ltd.	205,525	363	289	
SITC International Holdings Co. Ltd.	70,824	374	263	
Sun Hung Kai Properties Ltd.	76,504	1,300	907	
Swire Pacific Ltd., Class 'A'	22,350	227	270	
Swire Properties Ltd.	61,778	217	135	
Techrnic Industries Co. Ltd.	72,652	1,006	1,133	
WH Group Ltd.	440,349	490	397	
Wharf (Holdings) Ltd. (The)	56,477	203	217	
Wharf Real Estate Investment Co. Ltd.	88,175	550	320	
		26,682	20,854	1.7%
<b>Ireland</b>				
AIB Group PLC	89,904	488	650	
Bank of Ireland Group PLC	54,962	624	786	
DCC PLC	5,222	573	499	
Experian PLC	48,522	1,912	3,084	
Flutter Entertainments PLC	9,373	2,215	2,332	
James Hardie Industries PLC, ADR	23,001	637	985	
Kerry Group PLC, Class 'A'	8,253	1,096	915	
Kingspan Group PLC	8,226	733	956	
Smurfit Kappa Group PLC	13,790	783	841	
		9,061	11,048	0.9%
<b>Israel</b>				
Azrieli Group Ltd.	2,244	175	179	
Bank Hapoalim B.M.	67,194	609	812	
Bank Leumi Le Israel	80,545	666	898	
Check Point Software Technologies Ltd.	4,771	699	1,077	
CyberArk Software Ltd.	2,237	441	837	
Elbit Systems Ltd.	1,411	261	336	
Global-e Online Ltd.	5,278	274	262	
ICL Group Ltd.	40,926	321	241	
Israel Discount Bank, Class 'A'	65,427	371	447	
Mizrahi Tefahot Bank Ltd.	8,193	249	380	
Monday.com Ltd.	1,943	518	640	
NICE Ltd.	3,325	716	782	
Teva Pharmaceutical Industries Ltd., ADR	59,189	1,293	1,316	
Wix.com Ltd.	2,797	653	609	
		7,246	8,816	0.7%
<b>Italy</b>				
Amplifon SPA	6,576	350	320	
Assicurazioni Generali SPA	53,870	1,463	1,835	
Banco BPM SPA	68,023	530	599	
Davide Campari-Milano NV	32,515	415	421	
DiaSorin	1,182	299	161	
Enel SPA	429,578	4,326	4,078	
Eni SPA	112,759	2,238	2,369	
Ferrari NV	6,657	1,571	3,717	
FinecoBank Banca Fineco SPA	32,271	586	656	

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

CIBC International Index Fund

Schedule of Investment Portfolio (unaudited) As at June 30, 2024 (cont'd)

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets	Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Infrastrutture Wireless Italiane SPA	17,750	252	253		Kansai Electric Power Co. Inc.	37,166	616	854	
Intesa Sanpaolo SPA	772,513	2,763	3,928		Kao Corp.	24,594	1,811	1,362	
Leonardo-Finmeccanica SPA	21,375	471	677		Kawasaki Kisen Kaisha Ltd.	20,751	223	414	
Mediobanca SPA	26,935	375	539		KDDI Corp.	79,014	2,660	2,864	
Moncler SPA	11,611	809	974		Keisei Electric Railway Co. Ltd.	6,826	253	302	
Nexi SPA	31,191	625	260		Keyence Corp.	10,271	4,838	6,150	
Poste Italiane SPA	24,144	331	420		Kikkoman Corp.	35,822	454	570	
Prysmian SPA	13,875	559	1,172		Kintetsu Group Holdings Co. Ltd.	9,561	460	285	
Recordati Industria Chimica e Farmaceutica SPA	5,522	353	393		Kirin Holdings Co. Ltd.	41,012	953	725	
Snam SPA	106,506	695	643		KOBE BUSSAN CO. LTD.	7,943	298	242	
Telecom Italia SPA	526,276	495	172		Koito Manufacturing Co. Ltd.	10,562	305	199	
Terna - Rete Elettrica Nazionale SPA	74,313	620	784		Komatsu Ltd.	48,837	1,515	1,952	
UniCredit SPA	79,946	2,055	4,047		Konami Holdings Corp.	5,302	346	524	
		22,181	28,418	2.3%	Kubota Corp.	52,798	1,052	1,015	
<b>Japan</b>					Kyocera Corp.	67,777	1,228	1,069	
Advantest Corp.	40,444	856	2,242		Kyowa Kirin Co. Ltd.	14,253	410	334	
AEON CO. LTD.	34,521	953	1,011		Lasertec Corp.	4,230	779	1,299	
AGC Inc.	10,330	515	460		M3 Inc.	23,300	1,101	305	
Aisin Corp.	7,777	340	348		Makita Corp.	11,825	527	443	
Ajinomoto Co. Inc.	24,773	699	1,193		Marubeni Corp.	75,217	781	1,908	
ANA Holdings Inc.	8,436	272	213		MatsukiyoCocokara & Co.	18,113	380	356	
Asahi Group Holdings Ltd.	25,426	1,231	1,231		Mazda Motor Corp.	30,017	416	396	
Asahi Kasei Corp.	66,227	753	582		McDonald's Holdings Co. (Japan) Ltd.	4,562	245	246	
ASICS Corp.	34,076	646	719		Meiji Holdings Co. Ltd.	12,393	457	367	
Astellas Pharma Inc.	95,532	1,696	1,289		MinebeaMitsumi Inc.	19,163	476	540	
Bandai Namco Holdings Inc.	31,642	715	848		Mitsubishi Chemical Holdings Corp.	71,565	607	546	
Bridgestone Corp.	30,140	1,384	1,627		Mitsubishi Corp.	176,488	2,128	4,746	
Brother Industries Ltd.	12,246	283	296		Mitsubishi Electric Corp.	102,015	1,742	2,236	
Canon Inc.	52,806	1,840	1,960		Mitsubishi Estate Co. Ltd.	59,422	1,313	1,280	
Capcom Co. Ltd.	18,289	347	473		Mitsubishi HC Capital Inc.	42,591	303	386	
Central Japan Railway Co.	40,780	1,529	1,209		Mitsubishi Heavy Industries Ltd.	169,189	901	2,492	
Chiba Bank Ltd. (The)	27,983	223	343		Mitsubishi UFJ Financial Group Inc.	586,176	4,464	8,654	
Chubu Electric Power Co. Inc.	34,012	622	550		Mitsui & Co. Ltd.	135,832	1,850	4,238	
Chugai Pharmaceutical Co. Ltd.	35,454	1,385	1,727		Mitsui Chemicals Inc.	9,012	307	341	
Concordia Financial Group Ltd.	55,474	300	450		Mitsui Fudosan Co. Ltd.	140,954	1,352	1,775	
Dai Nippon Printing Co. Ltd.	10,976	353	507		Mitsui O.S.K. Lines Ltd.	18,170	642	747	
Daifuku Co. Ltd.	16,040	499	412		Mizuho Financial Group Inc.	127,344	2,868	3,667	
Dai-ichi Life Holdings Inc.	47,776	1,040	1,750		Monotaro Co. Ltd.	13,233	299	212	
Daiichi Sankyo Co. Ltd.	97,644	2,840	4,642		MS&AD Insurance Group Holdings Inc.	67,918	965	2,074	
Daikin Industries Ltd.	13,926	2,599	2,652		Murata Manufacturing Co. Ltd.	90,974	2,267	2,577	
Daito Trust Construction Co. Ltd.	3,092	392	438		NEC Corp.	12,963	938	1,462	
Daiwa House Industry Co. Ltd.	29,586	964	1,030		Nexon Co. Ltd.	17,743	410	452	
Daiwa Securities Group Inc.	70,420	563	740		Nidec Corp.	22,034	1,997	1,356	
DENSO Corp.	99,829	1,681	2,132		Nintendo Co. Ltd.	54,846	3,146	4,007	
Dentsu Group Inc.	10,696	443	371		Nippon Building Fund Inc.	80	587	384	
Disco Corp.	4,862	761	2,534		Nippon Express Holdings Inc.	3,826	284	242	
East Japan Railway Co.	47,908	1,465	1,091		Nippon Paint Holdings Co. Ltd.	50,055	619	448	
Eisai Co. Ltd.	13,307	1,011	749		Nippon Prologis REIT Inc.	119	388	254	
ENEOS Holdings Inc.	152,098	866	1,072		Nippon Sanso Holdings Corp.	9,145	212	372	
FANUC Corp.	50,304	2,295	1,889		Nippon Steel Corp.	45,161	1,108	1,310	
Fast Retailing Co. Ltd.	9,239	2,219	3,197		Nippon Telegraph & Telephone Corp.	1,577,448	1,828	2,041	
Fuji Electric Co. Ltd.	6,699	309	524		Nippon Yusen Kabushiki Kaisha	24,238	476	967	
Fujifilm Holdings Corp.	59,097	1,323	1,896		Nissan Chemical Corp.	6,594	386	287	
Fujitsu Ltd.	92,933	1,486	1,994		Nissan Motor Co. Ltd.	123,828	914	575	
Hamamatsu Photonics K.K.	7,407	380	272		NISSIN FOODS HOLDINGS CO. LTD.	10,588	324	368	
Hankyu Hanshin Holdings Inc.	12,081	478	441		Nitori Holdings Co. Ltd.	4,229	760	612	
Hikari Tsushin Inc.	954	197	244		Nitto Denko Corp.	7,578	606	822	
Hitachi Construction Machinery Co. Ltd.	5,677	196	208		Nomura Holdings Inc.	158,654	1,238	1,254	
Hitachi Ltd.	244,725	2,991	7,538		Nomura Real Estate Holdings Inc.	5,803	165	200	
Honda Motor Co. Ltd.	236,921	2,919	3,484		Nomura Real Estate Master Fund Inc.	211	384	256	
HOSHIZAKI CORP.	5,735	303	250		Nomura Research Institute Ltd.	19,929	618	771	
Hoya Corp.	18,527	2,156	2,964		NTT Data Corp.	33,317	560	673	
Hulic Co. Ltd.	20,268	241	246		Obayashi Corp.	34,279	380	560	
Ibiden Co. Ltd.	5,948	360	333		OBIC Co. Ltd.	3,417	609	603	
Idemitsu Kosan Co. Ltd.	47,786	305	425		Olympus Corp.	60,940	1,214	1,346	
Inpex Corp.	49,852	640	1,002		Omron Corp.	9,254	664	438	
Isuzu Motors Ltd.	30,780	444	560		Ono Pharmaceutical Co. Ltd.	19,744	521	369	
ITOCHU Corp.	62,749	1,919	4,220		Oracle Corp. Japan	2,031	208	192	
Japan Airlines Co. Ltd.	7,615	215	165		Oriental Land Co. Ltd.	57,597	1,861	2,202	
Japan Exchange Group Inc.	26,193	634	840		Orix Corp.	60,930	1,243	1,847	
Japan Post Bank Co. Ltd.	76,389	869	992		Osaka Gas Co. Ltd.	19,475	467	589	
Japan Post Holdings Co. Ltd.	110,017	1,294	1,496		OTSUKA CORP.	12,036	306	318	
Japan Post Insurance Co. Ltd.	10,114	236	269		Otsuka Holdings Co. Ltd.	22,086	1,088	1,276	
Japan Real Estate Investment Corp.	67	458	290		Pan Pacific International Holdings Corp.	20,109	423	644	
Japan Tobacco Inc.	63,347	1,743	2,347		Panasonic Holdings Corp.	123,082	1,806	1,384	
JFE Holdings Inc.	30,380	628	600		Rakuten Group Inc.	79,198	714	561	
Kajima Corp.	22,326	359	530		Recruit Holdings Co. Ltd.	78,385	3,826	5,770	
					Renesas Electronics Corp.	78,999	1,257	2,050	

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

*CIBC International Index Fund*

**Schedule of Investment Portfolio (unaudited) As at June 30, 2024 (cont'd)**

Security	Number of Shares	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
Resona Holdings Inc.	111,317	689	1,013	
Ricoh Co. Ltd.	28,958	393	340	
Rohm Co. Ltd.	17,399	477	318	
SBI Holdings Inc.	14,343	436	498	
SCREEN Holdings Co. Ltd.	4,290	714	532	
SCSK Corp.	8,255	194	226	
SECOM Co. Ltd.	11,084	1,061	898	
Seiko Epson Corp.	15,243	305	326	
Sekisui Chemical Co. Ltd.	20,125	364	382	
Sekisui House Ltd.	31,493	724	958	
Seven & I Holdings Co. Ltd.	118,156	1,959	1,975	
SG Holdings Co. Ltd.	16,903	372	214	
Shimadzu Corp.	12,503	450	429	
Shimano Inc.	4,030	834	852	
Shin-Etsu Chemicals Co. Ltd.	95,102	3,074	5,059	
Shionogi & Co.	13,306	810	709	
Shiseido Co. Ltd.	21,115	1,425	823	
Shizuoka Financial Group Inc.	23,166	234	306	
SMC Corp.	3,022	1,751	1,970	
SoftBank Corp.	150,647	2,477	2,521	
SoftBank Group Corp.	54,320	3,486	4,780	
SOMPO Holdings Inc.	47,058	799	1,379	
Sony Group Corp.	65,914	6,210	7,685	
Subaru Corp.	31,838	794	926	
SUMCO Corp.	18,485	448	366	
Sumitomo Corp.	54,881	1,042	1,886	
Sumitomo Electric Industries Ltd.	37,720	656	807	
Sumitomo Metal Mining Co. Ltd.	13,049	561	542	
Sumitomo Mitsui Financial Group Inc.	66,068	3,258	6,067	
Sumitomo Mitsui Trust Holdings Inc.	34,590	781	1,087	
Sumitomo Realty & Development Co. Ltd.	15,079	564	609	
Suntory Beverage & Food Ltd.	7,340	358	357	
Suzuki Motor Corp.	82,968	1,050	1,310	
Symex Corp.	26,579	790	587	
T&D Holdings Inc.	25,845	467	618	
Taisei Corp.	8,779	360	447	
Takeda Pharmaceutical Co. Ltd.	83,535	3,928	2,964	
TDK Corp.	20,523	936	1,726	
Terumo Corp.	70,824	1,402	1,607	
TIS Inc.	11,223	329	298	
Toho Co. Ltd.	5,906	257	236	
Tokio Marine Holdings Inc.	99,197	2,277	5,100	
Tokyo Electric Power Co. Holdings Inc.	80,592	679	594	
Tokyo Electron Ltd.	24,897	3,338	7,456	
Tokyo Gas Co. Ltd.	19,025	523	560	
Tokyu Corp.	26,389	452	399	
Toppan Inc.	12,146	290	461	
Toray Industries Inc.	73,206	562	475	
Toto Ltd.	7,474	367	241	
Toyota Industries Corp.	7,740	626	901	
Toyota Motor Corp.	559,823	10,410	15,714	
Toyota Tsusho Corp.	33,642	517	899	
Trend Micro Inc.	7,065	437	394	
Uni-Charm Corp.	21,302	890	936	
West Japan Railway Co.	23,185	777	592	
Yakult Honsha Co. Ltd.	13,544	446	332	
Yamaha Motor Co. Ltd.	47,144	431	600	
Yamato Transport Co. Ltd.	13,321	352	201	
YASKAWA Electric Corp.	12,670	558	625	
Yokogawa Electric Corp.	12,053	256	400	
Z Holdings Corp.	141,103	768	466	
ZENSHO Holdings Co. Ltd.	5,091	319	266	
ZOZO Inc.	7,137	233	244	
		211,517	272,550	22.4%
<b>Jordan</b>				
Hikma Pharmaceuticals PLC	8,791	361	287	
		361	287	0.0%
<b>Luxembourg</b>				
ArcelorMittal SA	24,773	1,121	776	
Eurofins Scientific SE	7,134	663	489	
Tenaris SA	24,940	362	525	
		2,146	1,790	0.2%
<b>Macau</b>				
Sands China Ltd.	128,203	583	365	
		583	365	0.0%
<b>Netherlands</b>				
ABN AMRO Bank NV	22,858	488	514	

Security	Number of Shares	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
Adyen NV	1,147	2,416	1,864	
Aegon Ltd.	71,886	614	608	
AerCap Holdings NV	10,819	872	1,379	
Akzo Nobel NV	9,010	1,004	751	
argenx SE	3,138	1,250	1,863	
ASM International NV	2,480	1,054	2,593	
ASML Holding NV	21,104	11,681	29,425	
ASR Nederland NV	8,371	501	545	
BE Semiconductor Industries NV	4,071	662	930	
Euronext NV	4,242	531	538	
EXOR NV	5,252	478	751	
Heineken Holding NV	6,845	726	738	
Heineken NV	15,211	1,832	2,013	
IMCD Group NV	3,009	812	567	
ING Groep NV	174,474	2,933	4,101	
JDE Peet's NV	6,436	262	176	
Koninklijke Ahold Delhaize NV	49,864	1,532	2,007	
Koninklijke DSM NV	8,375	1,382	1,232	
Koninklijke KPN NV	208,490	1,113	1,093	
Koninklijke Philips NV	42,464	2,082	1,461	
NN Group NV	14,300	749	909	
OCI NV	5,581	243	187	
Prosus NV	74,872	3,624	3,642	
QIAGEN NV	11,746	612	664	
Randstad NV	5,731	398	356	
Stellantis NV	117,022	2,490	3,165	
Universal Music Group NV	43,461	1,620	1,769	
Wolters Kluwer NV	13,125	1,312	2,965	
		45,273	68,806	5.7%
<b>New Zealand</b>				
Auckland International Airport Ltd.	70,339	402	447	
Fisher & Paykel Healthcare Corp. Ltd.	30,833	649	772	
Mercury NZ Ltd.	36,802	179	202	
Meridian Energy Ltd.	68,337	285	358	
Spark New Zealand Ltd.	95,785	362	332	
Xero Ltd.	7,639	939	945	
		2,816	3,056	0.3%
<b>Norway</b>				
Aker BP ASA	16,660	704	582	
DNB Bank ASA	44,730	976	1,201	
Equinor ASA	47,498	1,333	1,861	
Gjensidige Forsikring ASA	10,544	254	257	
Kongsberg Gruppen ASA	4,637	244	516	
Mowi ASA	24,536	657	558	
Norsk Hydro ASA	69,949	519	597	
Orkla ASA	36,957	436	410	
Salmar ASA	3,480	304	250	
Telenor ASA	33,201	681	519	
Yara International ASA	8,729	487	344	
		6,595	7,095	0.6%
<b>Poland</b>				
InPost SA	10,563	258	254	
		258	254	0.0%
<b>Portugal</b>				
Energias de Portugal SA	165,740	1,001	850	
Galp Energia SGPS SA, Class 'B'	24,546	423	709	
Jeronimo Martins SGPS SA	14,956	351	400	
		1,775	1,959	0.2%
<b>Singapore</b>				
CapitalLand Ascendas REIT	197,178	528	508	
CapitalLand Integrated Commercial Trust	284,331	555	566	
Capitaland Investment Ltd. of Singapore	137,359	388	368	
DBS Group Holdings Ltd.	105,198	2,344	3,791	
Genting Singapore Ltd.	319,271	263	278	
Grab Holdings Ltd., Class 'A'	111,000	696	539	
Keppel Corp. Ltd.	76,897	447	500	
Oversea-Chinese Banking Corp. Ltd.	178,783	1,806	2,597	
Sea Ltd., ADR	19,330	4,447	1,889	
SembCorp Industries Ltd.	47,189	251	228	
Singapore Airlines Ltd.	78,605	446	546	
Singapore Exchange Ltd.	45,264	356	432	
Singapore Technologies Engineering Ltd.	82,431	276	359	
Singapore Telecommunications Ltd.	435,971	1,129	1,207	
United Overseas Bank Ltd.	66,760	1,531	2,107	
Wilmar International Ltd.	101,426	377	316	
		15,840	16,231	1.3%

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



*CIBC International Index Fund*

**Schedule of Investment Portfolio (unaudited) As at June 30, 2024 (cont'd)**

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets	Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
<b>Spain</b>					<b>Spain</b>				
Acciona SA	1,303	308	211		Chocoladefabriken Lindt & Sprüngli AG	51	542	815	
ACS Actividades de Construccion y Servicios SA	10,761	441	636		Chocoladefabriken Lindt & Sprüngli AG, Registered	5	551	789	
Aena SME SA	3,961	799	1,097		Clariant AG, Registered	11,386	314	245	
Amadeus IT Group SA	23,793	1,819	2,166		Coca-Cola HBC AG	11,586	430	539	
Banco Bilbao Vizcaya Argentaria SA	308,342	2,750	4,235		Compagnie Financiere Richemont SA, Registered	28,369	3,458	6,065	
Banco de Sabadell SA	287,335	822	759		Duffry AG, Registered	4,832	295	257	
Banco Santander SA	835,858	4,856	5,321		Ems-Chemie Holding AG, Registered	370	318	414	
CaixaBank SA	198,119	879	1,439		Geberit AG, Registered	1,764	1,105	1,422	
Cellnex Telecom SA	26,119	1,698	1,162		Givaudan SA, Registered	487	2,054	3,156	
EDP Renovaveis SA	16,482	458	315		Glencore PLC	547,852	2,861	4,265	
Endesa SA	16,776	513	431		Helvetia Holding AG	1,958	376	362	
Ferrovial SE	27,384	901	1,455		Holcim Ltd.	27,505	2,071	3,326	
Grifols SA	15,754	461	182		Julius Baer Group Ltd.	10,871	700	832	
Iberdrola SA	305,329	4,001	5,420		Kuehne + Nagel International AG, Registered	2,548	667	1,003	
Industria de Diseno Textil SA	57,614	2,159	3,911		Logitech International SA, Registered	8,221	862	1,082	
Red Electrica Corp. SA	21,433	496	513		Lonza Group AG, Registered	3,929	2,369	2,926	
Repsol SA	64,299	1,155	1,395		Nestlé SA, Registered	140,900	17,685	19,676	
Telefónica SA	242,977	2,239	1,408		Novartis AG, Registered	104,009	11,058	15,150	
		26,755	32,056	2.6%	Partners Group Holding AG	1,197	1,608	2,097	
<b>Sweden</b>					<b>United Kingdom</b>				
AB Sagax	11,603	531	407		Roche Holding AG Genusscheine	37,075	13,954	14,053	
Alfa Laval AB	15,282	523	916		Roche Holding AG-BR	1,689	739	704	
Assa Abloy AB, Class 'B'	52,941	1,481	2,051		Sandoz Group AG	21,607	805	1,071	
Atlas Copco AB, Class 'A'	141,878	2,006	3,644		Schindler Holding AG	2,148	597	737	
Atlas Copco AB, Class 'B'	82,445	1,015	1,821		Schindler Holding AG, Registered	1,238	342	422	
Beijer Ref AB	19,060	373	403		SGS SA, Registered	7,910	975	965	
Boliden AB	14,446	525	636		SIG Group AG	16,138	492	406	
Epiroc Aktiebolag, Class 'A'	34,809	772	954		Sika AG, Registered	8,045	2,180	3,142	
Epiroc Aktiebolag, Class 'B'	20,598	421	517		Sonova Holding AG, Registered	2,674	802	1,127	
EQT AB	19,729	661	791		STMicroelectronics NV	35,761	1,406	1,916	
Essity AB, Class 'B'	32,183	1,249	1,126		Straumann Holding AG	5,890	817	995	
Evolution AB	9,715	1,266	1,383		Swatch Group AG (The)	1,527	518	428	
Fastighets AB Balder, Class 'B'	35,007	395	329		Swatch Group AG (The), Registered	2,776	185	155	
Getinge AB, Series 'B'	12,081	606	281		Swiss Life Holding AG, Registered	1,557	875	1,563	
H & M Hennes & Mauritz AB, Class 'B'	30,324	790	657		Swiss Prime Site AG, Registered	4,079	481	528	
Hexagon AB, Class 'B'	109,664	1,331	1,700		Swiss Re AG	15,917	1,789	2,700	
Holmen AB, Class 'B'	4,026	258	217		Swisscom AG	1,366	887	1,051	
Husqvarna AB, Class 'B'	18,519	235	203		Temenos AG	3,371	605	318	
Industrivarden AB, Series 'A'	6,515	273	304		UBS Group AG, Registered	173,565	3,788	6,974	
Industrivarden AB, Series 'C'	8,314	288	384		VAT Group AG	1,424	884	1,100	
Indutrade AB	14,432	423	507		Zurich Insurance Group AG	7,723	3,766	5,628	
Investment AB Latour	7,820	237	289				93,911	122,117	10.0%
Investor AB, Class 'B'	91,423	1,848	3,427		<b>United Kingdom</b>				
L E Lundbergforetagen AB, Series 'B'	4,014	236	272		3i Group PLC	51,420	1,063	2,711	
Lifco AB, Class 'B'	12,312	426	462		Admiral Group PLC	13,754	583	622	
NIBE Industrier AB, Class 'B'	80,048	808	462		Anglo American PLC	67,127	2,903	2,902	
Saab AB, Class 'B'	16,918	336	556		Ashtead Group PLC	23,102	1,256	2,107	
Sandvik AB	56,318	1,409	1,548		Associated British Foods PLC	17,877	633	764	
Securitas AB, Series 'B'	25,977	373	352		AstraZeneca PLC	81,894	10,622	17,436	
Skandinaviska Enskilda Banken, Series 'A'	83,819	1,209	1,695		Auto Trader Group PLC	47,605	463	656	
Skanska AB, Series 'B'	17,972	473	444		Aviva PLC	143,033	1,458	1,179	
SKF AB, Series 'B'	18,003	463	495		BAE Systems PLC	159,849	1,708	3,642	
Svenska Cellulosa AB, Series 'B'	32,009	610	645		Barclays PLC	793,900	2,775	2,870	
Svenska Handelsbanken AB, Class 'A'	77,042	983	1,007		Barratt Developments PLC	51,485	567	418	
Swedbank AB, Series 'A'	44,844	1,041	1,264		Berkeley Group Holdings PLC (The)	5,598	414	442	
Swedish Orphan Biovitrum AB	10,294	283	377		BP PLC	888,756	6,601	7,320	
Tele2 AB, Class 'B'	28,340	470	391		British American Tobacco PLC	106,076	5,295	4,458	
Telefonaktiebolaget LM Ericsson, Series 'B'	146,531	2,018	1,244		BT Group PLC	341,724	1,235	829	
Telia Co. AB	124,617	728	457		Bunzl PLC	17,857	652	928	
Trelleborg AB, Series 'B'	11,371	602	605		Burberry Group PLC	18,943	497	288	
Volvo AB, Series 'A'	10,576	345	378		Centrica PLC	281,989	574	658	
Volvo AB, Series 'B'	83,903	2,087	2,949		Coca-Cola Europacific Partners PLC	10,906	723	1,087	
Volvo Car AB, Class 'B'	39,344	348	166		Compass Group PLC	89,965	2,191	3,353	
		32,755	38,716	3.2%	Croda International PLC	7,007	643	477	
<b>Switzerland</b>					<b>Switzerland</b>				
ABB Ltd., Registered	84,418	3,121	6,404		Diageo PLC	117,537	5,328	5,048	
Adecco SA, Registered	8,888	613	403		Endeavour Mining PLC	9,707	348	283	
Alcon Inc.	26,370	2,302	3,207		Entain PLC	33,754	638	366	
Bachem Holding AG	1,781	313	223		GSK PLC	218,963	7,128	5,762	
Baloise Holding AG, Registered	2,416	465	583		Haleon PLC	361,826	1,920	2,014	
Banque Cantonale Vaudoise	1,589	203	231		Halma PLC	20,055	768	935	
Barry Callebaut AG	188	484	419		Hargreaves Lansdown PLC	18,792	469	366	
BKW SA	1,114	199	243		HSBC Holdings PLC	997,441	9,774	11,779	
					Imperial Brands PLC	43,359	1,396	1,518	
					Informa PLC	71,891	813	1,061	
					InterContinental Hotels Group PLC	8,618	658	1,239	
					Intertek Group PLC	8,525	672	705	

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

*CIBC International Index Fund*

**Schedule of Investment Portfolio (unaudited) As at June 30, 2024 (cont'd)**

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets	Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
J Sainsbury PLC	87,881	412	387		SEGR0 PLC	67,158	1,014	1,039	
JD Sports Fashion PLC	136,905	435	281		Severn Trent PLC	14,220	563	586	
Kingfisher PLC	98,914	467	424		Shell PLC	338,271	10,851	16,599	
Land Securities Group PLC	37,382	546	400		Smith & Nephew PLC	46,188	1,019	783	
Legal & General Group PLC	315,892	1,314	1,238		Smiths Group PLC	18,330	475	540	
Lloyds Banking Group PLC	3,345,679	3,733	3,157		Spirax-Sarco Engineering PLC	3,888	685	570	
London Stock Exchange Group PLC	24,050	2,973	3,901		SSE PLC	57,763	1,485	1,785	
M&G PLC	119,431	428	420		Standard Chartered PLC	116,616	1,516	1,441	
Melrose Industries PLC	69,271	620	660		Taylor Wimpey PLC	186,965	548	458	
Mondi PLC	23,318	743	611		Tesco PLC	371,848	2,043	1,965	
National Grid PLC	253,818	4,000	3,877		Unilever PLC	132,349	8,537	9,938	
NatWest Group PLC	345,665	2,042	1,860		United Utilities Group PLC	36,022	592	612	
Next PLC	6,379	636	996		Vodafone Group PLC	1,215,986	3,608	1,472	
Pearson PLC	32,266	463	551		Whitbread PLC	9,746	486	500	
Persimmon PLC	16,888	644	392		Wise PLC, Class 'A'	32,481	334	381	
Phoenix Group Holdings PLC	37,036	439	334		WPP PLC	56,977	870	714	
Prudential PLC	145,257	3,072	1,802				145,894	167,036	13.7%
Reckitt Benckiser Group PLC	37,324	3,661	2,762		<b>United States</b>				
RELX PLC	99,169	3,215	6,216		iShares MSCI EAFE ETF	122,504	13,175	13,133	
Rentokil Initial PLC	133,364	1,077	1,060				13,175	13,133	1.1%
Rio Tinto PLC	59,549	5,165	5,346		<b>TOTAL INTERNATIONAL EQUITIES</b>		<b>977,253</b>	<b>1,207,136</b>	<b>99.2%</b>
Rolls-Royce Holdings PLC	444,632	1,476	3,493		<b>TOTAL EQUITIES</b>		<b>980,606</b>	<b>1,210,646</b>	<b>99.5%</b>
Sage Group PLC (The)	53,069	597	995		<b>TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS</b>		<b>980,606</b>	<b>1,210,646</b>	<b>99.5%</b>
Schroders PLC	42,580	342	267						

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
<b>SHORT-TERM INVESTMENTS (note 11)</b>							
Government of Canada	4.68%	2024/09/12	Treasury Bill	4,700,000	4,642	4,657	
Government of Canada	4.65%	2024/09/26	Treasury Bill	1,000,000	988	989	
<b>TOTAL SHORT-TERM INVESTMENTS</b>					<b>5,630</b>	<b>5,646</b>	<b>0.5%</b>
Less: Transaction costs included in average cost					(1,147)		
<b>TOTAL INVESTMENTS</b>					<b>985,089</b>	<b>1,216,292</b>	<b>100.0%</b>
Margin						936	0.1%
Derivative assets						1	0.0%
Derivative liabilities						(4)	(0.0)%
Other Assets, less Liabilities						(490)	(0.1)%
<b>TOTAL NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS</b>						<b>1,216,735</b>	<b>100.0%</b>

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

Contracted Value (\$)	Name of Future	Expiry Date	Number of Contracts	Currency	Contracted Price	Fair Value (\$)	Unrealized Gain (Loss) (\$000s)
640,165	MSCI EAFE Index	September 2024	4	USD	2,339.70	641,123	1
<b>640,165</b>	<b>Derivative Assets and Liabilities - Futures</b>					<b>641,123</b>	<b>1</b>

As at June 30, 2024, \$935,651 cash was deposited as margin for the futures contracts.

**Schedule of Derivative Assets and Liabilities - Forward Foreign Currency Contracts**

Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) (\$000s)
Bank of Montreal	A-1	2024/07/02	ILS	528,786	CAD	193,096	0.365	0.362	(1)
Bank of Montreal	A-1	2024/07/02	NZD	116,546	CAD	97,139	0.833	0.833	-
State Street Trust Co. Canada	A-1+	2024/07/02	USD	3,391,606	CAD	4,642,770	1.369	1.368	(3)
<b>Derivative Assets and Liabilities - Forwards</b>									<b>(4)</b>

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

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

## Supplemental Schedule to Schedule of Investment Portfolio (unaudited)

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

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

The following table reconciles the net amount of "Over-The-Counter" derivatives presented in the Statements of Financial Position, as at June 30, 2024, to:

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

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

Financial Assets and Liabilities	Amounts Offset			Amounts Not Offset		Net
	Gross Assets (Liabilities)	Amounts Offset Under IFRS	Net Amounts Presented on Statements of Financial Position	Master Netting Arrangements	Cash Collateral Received	
<b>As at June 30, 2024</b>						
OTC Derivative Assets	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –
OTC Derivative Liabilities	(4)	–	(4)	–	–	(4)
<b>Total</b>	<b>\$ (4)</b>	<b>\$ –</b>	<b>\$ (4)</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ (4)</b>

### Interests in Underlying Funds (note 4)

As at June 30, 2024 and December 31, 2023, the Fund had no investments in underlying funds where the ownership exceeded 20% of each underlying fund.

### Financial Instrument Risks

Investment Objective: CIBC International Index Fund (the *Fund*) seeks to provide long-term growth through capital appreciation. The Fund is managed to obtain a return that approximates the performance of the MSCI EAFE Index, which is a free float-adjusted market capitalization index of stocks of companies of developed market equity indices covering 21 different countries in Europe, Australasia, and the Far East.

Investment Strategies: The Fund uses passive management strategies to create a portfolio with characteristics similar to the MSCI EAFE Index, allowing the Fund to obtain a return that approximates the performance of that index in Canadian dollars.

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 June 30, 2024 and December 31, 2023

The Schedule of Investment Portfolio presents the securities held by the Fund as at June 30, 2024.

The following table presents the investment sectors held by the Fund as at December 31, 2023, and groups the securities by asset type, industry sector, geographic region, or currency exposure:

#### As at December 31, 2023

Portfolio Breakdown	% of Net Assets
<b>Canadian Equities</b>	0.3
<b>International Equities</b>	
Australia	7.2
Austria	0.2
Belgium	0.8
Chile	0.1
Denmark	3.2
Finland	1.0
France	11.2
Germany	8.2

#### As at December 31, 2023 (cont'd)

Portfolio Breakdown	% of Net Assets
Hong Kong	2.0
Ireland	1.2
Israel	0.7
Italy	2.2
Japan	21.5
Luxembourg	0.2
Netherlands	4.9
New Zealand	0.2
Norway	0.6
Portugal	0.2
Singapore	1.3
Spain	2.6
Sweden	3.1
Switzerland	10.2
United Kingdom	13.2
United States	2.6
<b>Short-Term Investments</b>	0.7
<b>Margin</b>	0.1
<b>Other Assets, less Liabilities</b>	0.3
<b>Total</b>	<b>100.0</b>

#### 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 June 30, 2024 and December 31, 2023, the Fund invested in debt securities with the following credit ratings:

Debt Securities by Credit Rating (note 2b)	% of Net Assets	
	June 30, 2024	December 31, 2023
'AAA'	0.5	0.7
<b>Total</b>	<b>0.5</b>	<b>0.7</b>

## CIBC International Index Fund

### Currency Risk

The tables that follow indicate the currencies to which the Fund had significant exposure as at June 30, 2024 and December 31, 2023, based on the market value of the Fund's financial instruments (including cash and cash equivalents) and the underlying principal amounts of forward foreign currency contracts, as applicable.

#### As at June 30, 2024

Currency (note 2n)	Total Currency Exposure* (\$000s)	% of Net Assets
EUR	396,292	32.6
JPY	272,817	22.4
GBP	178,346	14.7
CHF	116,549	9.6
AUD	89,685	7.4
DKK	47,386	3.9
SEK	38,793	3.2
USD	24,658	2.0
HKD	20,375	1.7
SGD	13,814	1.1
NOK	7,171	0.6

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

#### As at December 31, 2023

Currency (note 2n)	Total Currency Exposure* (\$000s)	% of Net Assets
EUR	337,947	32.2
JPY	226,098	21.5
GBP	148,943	14.2
CHF	102,023	9.7
AUD	76,814	7.3
USD	35,337	3.4
DKK	33,904	3.2
SEK	32,498	3.1
HKD	21,144	2.0
SGD	12,653	1.2
NOK	6,844	0.7

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

The table that follows indicates how net assets as at June 30, 2024 and December 31, 2023 would have decreased or increased had the Canadian dollar strengthened or weakened by 1% in relation to all foreign currencies. This analysis assumes that all other variables remain unchanged. In practice, the actual results may differ from this analysis and the difference could be material.

	June 30, 2024	December 31, 2023
Impact on Net Assets (\$000s)	12,121	10,401

### Interest Rate Risk

As at June 30, 2024 and December 31, 2023, the majority of the Fund's financial assets and liabilities are non-interest bearing and short-term in nature; accordingly, the Fund is not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates.

### 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 June 30, 2024 and December 31, 2023 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)	
	June 30, 2024	December 31, 2023
MSCI EAFE Index	12,558	10,766

### Fair Value Measurement of Financial Instruments

The following is a summary of the inputs used as at June 30, 2024 and December 31, 2023 in valuing the Fund's financial assets and financial liabilities, carried at fair value:

#### As at June 30, 2024

Classification	Level 1 (i) (\$000s)	Level 2 (ii) (\$000s)	Level 3 (iii) (\$000s)	Total (\$000s)
<b>Financial Assets</b>				
Short-Term Investments	–	5,646	–	5,646
Equities	26,868	1,182,546	1,232	1,210,646
Derivative assets	1	–	–	1
<b>Total Financial Assets</b>	<b>26,869</b>	<b>1,188,192</b>	<b>1,232</b>	<b>1,216,293</b>
<b>Financial Liabilities</b>				
Derivative liabilities	–	(4)	–	(4)
<b>Total Financial Liabilities</b>	<b>–</b>	<b>(4)</b>	<b>–</b>	<b>(4)</b>
<b>Total Financial Assets and Liabilities</b>	<b>26,869</b>	<b>1,188,188</b>	<b>1,232</b>	<b>1,216,289</b>

(i) Quoted prices in active markets for identical assets

(ii) Significant other observable inputs

(iii) Significant unobservable inputs

#### As at December 31, 2023

Classification	Level 1 (i) (\$000s)	Level 2 (ii) (\$000s)	Level 3 (iii) (\$000s)	Total (\$000s)
<b>Financial Assets</b>				
Short-Term Investments	–	7,475	–	7,475
Equities	38,903	999,324	1,145	1,039,372
Derivative assets	277	–	–	277
<b>Total Financial Assets</b>	<b>39,180</b>	<b>1,006,799</b>	<b>1,145</b>	<b>1,047,124</b>

(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.

	June 30, 2024	December 31, 2023
Fair value of assets transferred from Level 1 to Level 2 during the period (\$000s)	1,302	–

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

	June 30, 2024	December 31, 2023
Fair value of assets transferred from Level 2 to Level 1 during the period (\$000s)	–	4,388

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

**Reconciliation of financial asset and liability movement - Level 3**

The following table shows a reconciliation of all movements in the Level 3 financial assets and liabilities from the beginning of the period until the end of the period:

As at June 30, 2024

	Financial Assets Fixed Income Securities (\$000s)	Financial Assets Equities (\$000s)	Total Financial Assets (\$000s)	Total Financial Liabilities (\$000s)	Total Financial Assets and Liabilities (\$000s)
Balance, beginning of period	-	1,145	1,145	-	1,145
Purchases	-	-	-	-	-
Sales	-	-	-	-	-
Net transfers	-	-	-	-	-
Realized gains (losses)	-	-	-	-	-
Change in unrealized appreciation (depreciation)	-	87	87	-	87
Balance, end of period	-	1,232	1,232	-	1,232
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	-	87	87	-	87

As at December 31, 2023

	Financial Assets Fixed Income Securities (\$000s)	Financial Assets Equities (\$000s)	Total Financial Assets (\$000s)	Total Financial Liabilities (\$000s)	Total Financial Assets and Liabilities (\$000s)
Balance, beginning of period	-	-	-	-	-
Purchases	-	-	-	-	-
Sales	-	(23)	(23)	-	(23)
Net transfers	-	1,415	1,415	-	1,415
Realized gains (losses)	-	1	1	-	1
Change in unrealized appreciation (depreciation)	-	(248)	(248)	-	(248)
Balance, end of period	-	1,145	1,145	-	1,145
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	-	(238)	(238)	-	(238)

The Manager utilizes a variety of valuation techniques and assumptions in determining the fair value of securities classified as Level 3. Those techniques include the use of comparable recent arm's length transactions, discounted cash flow models, and other techniques commonly used by market participants and which rely on the use of observable inputs such as broker quotations, industry multipliers and discount rates. Changes in the inputs used may cause material changes in the fair value of the financial instruments held by the Fund.

The Fund is not sponsored, endorsed, or promoted by Morgan Stanley Capital International Inc. ("MSCI") and MSCI bear no liability with respect to such Fund or any index on which such Fund is based. The simplified prospectus contains a more detailed description of the limited relationship MSCI has with CIBC, CIBC Asset Management Inc., and any related funds.

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

## Notes to Financial Statements (unaudited)

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 (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 (*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 (*CIBC*) is the manager (the *Manager*), and CIBC Trust Corporation is the trustee (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	✓	✓	✓	✓	✓	✓

## Notes to Financial Statements (unaudited)

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. (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 (*Date Established*) and the date upon which each class or series of units of each Fund was first sold to the public (*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 June 30, 2024. The Statements of Financial Position of each of the Funds are as at June 30, 2024 and December 31, 2023. 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 six-month periods ended June 30, 2024 and 2023, 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 June 30, 2024 and 2023.

These financial statements were approved for issuance by the Manager on August 12, 2024.

## 2. Summary of Material Accounting Policy Information

These financial statements have been prepared in accordance with International Accounting Standards Interim Reporting (*IAS 34*) as published by the International Accounting Standards Board (*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 International Financial Reporting Standards (*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 (unaudited)

### 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 (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 (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 (*Level 1*) and the lowest priority to unobservable inputs (*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 (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 June 30, 2024, 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 (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 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 (unaudited)

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 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:

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

*Other Abbreviations*      *Description*

ADR	American Depositary Receipt
CVO	Contingent Value Obligations
ELN	Equity Linked Note
ETF	Exchange-Traded Fund
GDR	Global Depositary Receipt Securities
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 (*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 net asset 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.

## Notes to Financial Statements (unaudited)

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.

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 (*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 six-month periods ended June 30, 2024 and 2023 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.

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 waiving management fees at any time. Management fees waived by the Manager are disclosed on the Statements of Comprehensive Income.

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 (*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 Funds, 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 Funds of a fixed rate administration fee to the Manager (a *Fixed Administration Fee*). The Fixed Administration Fee will be equal to a specified percentage of the net asset value of the class units or the series of units of the Funds, calculated and accrued daily and paid monthly. The Fixed Administration Fee charged for each class or series of units of the Funds 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 Funds, may, in any particular period, exceed or be lower than the expenses we incur in providing such services to the Funds.

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, which is a Unit Trust. 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.

## Notes to Financial Statements (unaudited)

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, and CIBC Sustainable Canadian Core Plus Bond Fund, 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.

### *Tax Provision for Indian Securities*

The Funds, may invest in securities that are listed on a recognized stock exchange in India and as a foreign portfolio investor in India, those Funds would be subject to local tax on capital gains realized on the sale of those Indian securities. Accordingly, the Funds, accrue for such local taxes on the net unrealized gain on such Indian securities with the amount reflected in "Provision for withholding taxes" in the Statements of Financial Position and "Withholding taxes" 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. (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, 2023, 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 (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.

## **Notes to Financial Statements (unaudited)**

### *Service Provider*

CIBC Mellon Global Securities Services Company Inc. (*CIBC GSS*) provides certain services to the Funds, including securities lending, fund accounting and reporting, and portfolio valuation. CIBC indirectly owns a 50% interest in CIBC GSS. The Manager receives fixed administration fee from the Funds, in return, the Manager pays certain operating expenses which includes custodial fees (including all applicable taxes) to CIBC Mellon Trust Company and the fees for fund accounting, reporting, and fund valuation (including all applicable taxes) to CIBC GSS. Where applicable, securities lending fees are applied against the revenue received by the Funds.

### **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.

### **11. Collateral on Specified Derivatives**

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



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