



CIBC Global Credit Fund

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions table includes the fund's 25 largest positions. If the fund holds fewer than 25 positions in total, all positions are shown. This information is updated quarterly and may be obtained at not cost by calling toll-free at 1-888-357-8777, by emailing at info@cibcassetmanagement.com, by visiting www.cibc.com/mutualfunds under 'Reporting and Governance' section, or by writing to CIBC Square, 81 Bay Street, 20th floor, Toronto, Ontario, M5J 0E7.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
United States	49.6	Other Assets, less Liabilities	34.2
Other Equities	35.2	United States 2 Year Treasury Note Future, December 2022	6.2
Other Assets, less Liabilities	34.2	United States 5 Year Treasury Note Future, December 2022	5.2
Paraguay	0.3	Euro-BOBL Future, December 2022	4.2
Republic of Serbia	0.2	Euro-BUND Future, December 2022	4.1
Ecuador	0.2	United States Treasury Bond, 3.25%, 2042/05/15	2.7
Ghana	0.1	Long Gilt Future, December 2022	1.1
Cote D Ivoire	0.1	Kingdom of Saudi Arabia, 5.00%, 2049/04/17	0.6
Guatemala	0.1	JPMorgan Chase & Co., Variable Rate, Callable, 2.52%, 2031/04/22	0.6
Angola	0.1	Petroleos Mexicanos, Callable, 7.69%, 2050/01/23	0.5
Forward & Spot Contracts	-4.4	Republic of Indonesia, Callable, 4.65%, 2032/09/20	0.5
Cash	-15.7	Goldman Sachs Group Inc. (The), Variable Rate, Callable, 2.62%, 2032/04/22	0.5
		Petroleos Mexicanos, Sinkable, Callable, 6.70%, 2032/02/16	0.5
		Republic of Indonesia, 1.10%, 2033/03/12	0.4
		Morgan Stanley, Variable Rate, Callable, 4.43%, 2030/01/23	0.4
		American Tower Corp., Callable, 1.88%, 2030/10/15	0.4
		Univision Communications Inc., Callable, 7.38%, 2030/06/30	0.4
		CCO Holdings LLC / CCO Holdings Capital Corp., Callable, 4.25%, 2034/01/15	0.4
		Ford Motor Co., Callable, 3.25%, 2032/02/12	0.4
		Republic of Chile, Callable, 3.50%, 2034/01/31	0.4
		Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide Inc., Callable, 4.70%, 2036/02/01	0.4
		Republic of Peru, Callable, 3.00%, 2034/01/15	0.4
		GSK Consumer Healthcare Capital US LLC, Callable, 3.38%, 2029/03/24	0.4
		Federative Republic of Brazil, Callable, 4.75%, 2050/01/14	0.4
		AT&T Inc., Callable, 3.65%, 2059/09/15	0.4
Total Net Asset Value	\$201,946,595		

CIBC Asset Management Inc., the manager and trustee of the fund, is a wholly-owned subsidiary of Canadian Imperial Bank of Commerce (referred to as CIBC). Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the Prospectus or Fund Facts before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.