

Interim Management Report of Fund Performance

for the period ended June 30, 2024

All figures are reported in Canadian dollars unless otherwise noted.

This interim management report of fund performance contains financial highlights but does not contain either the interim financial report or annual financial statements of the investment fund. You can get a copy of the interim financial report or annual financial statements at your request, and at no cost, by calling toll-free at 1-888-357-8777, by emailing us at info@cibcassetmanagement.com, by writing to us at CIBC Square, 81 Bay Street, 20th floor, Toronto, Ontario, M5J 0E7, or by visiting our website at www.cibc.com/mutualfunds or SEDAR+ at www.sedarplus.ca.

Unitholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

Management Discussion of Fund Performance

Results of Operations

CIBC Asset Management Inc. (CAMI or the *Portfolio Advisor*), Mackenzie Financial Corporation (Mackenzie) and Capital International, Inc. (Capital Group) provide investment advice and investment management services to Imperial Global Equity Income Pool (the *Pool*). The investment style and the percentage of the portfolio allocated to CAMI and the portfolio sub-advisor(s) are outlined below. The portfolio allocation may change from time to time.

- CAMI – Global Diversified, approximately 30%
- CAMI – Quality Growth, approximately 25%
- CAMI – Enhanced Index, approximately 20%
- Mackenzie – Quality Growth, approximately 15%
- Capital Group – Quality Core, approximately 10%

The commentary that follows provides a summary of the results of operations for the six-month period ended June 30, 2024. All dollar figures are expressed in thousands, unless otherwise indicated.

The Pool's net asset value was nearly unchanged during the period, decreasing from \$2,374,389 as at December 31, 2023 to \$2,364,796 as at June 30, 2024. Net redemptions of \$206,644 were partially offset by positive investment performance, resulting in an overall decrease in net asset value.

Class A units of the Pool posted a return of 8.8% for the period. The Pool's benchmark, the MSCI World High Dividend Yield Index (the *benchmark*), returned 8.5% for the same period. The Pool's return is after the deduction of fees and expenses, unlike the benchmark's return. See the section *Past Performance* for the returns of other classes of units offered by the Pool.

Global equity markets performed well in the first half of 2024 as global growth was surprisingly positive. However, fixed income markets struggled as a result of shifting expectations for interest-rate reductions by central banks.

Inflation declined but the US Federal Reserve Board held the federal funds rate steady, citing slower progress in lowering inflation than expected. Other central banks, including the Bank of Canada and

European Central Bank, continued their monetary policy easing cycles, cutting their benchmark interest rates.

Commodities prices rose, with crude oil up 15%. Oil was buoyed by an extension of production cuts by the Organization of the Petroleum Exporting Countries into 2025 and continued geopolitical tensions. The price of gold rose 13% due to the persistently elevated inflationary environment and shifting central bank sentiment.

The Chinese property market remained weak, negatively affecting consumer sentiment. Results in the European parliamentary election induced French President Emmanuel Macron to call early parliamentary elections. Increasing political instability in France caused markets to lag and for European equities to weaken.

Investor enthusiasm over potential productivity gains from generative artificial intelligence (AI) drove up information technology stocks. Semiconductor companies producing the hardware necessary for AI also benefited. Narrow market leadership, including the dominance of companies seen to be the beneficiaries of a rise in AI, was a challenge for global dividend-paying equities. Companies with low yields and those that paid no dividends fared far better than higher-yielding companies. A rise in the 10-year US treasury yield also pressures higher-yielding companies.

In the Pool's Global Diversified component, an overweight exposure to low-volatility securities contributed to performance.

An underweight allocation to the US dollar detracted from performance in the Global Diversified component. An underweight allocation to value stocks detracted from performance, as did an overweight exposure to the telecommunications industry.

The Global Diversified component's portfolio is highly diversified, with approximately 100 holdings. As such, there are seldom individual securities that significantly contribute positively or negatively to the Pool's performance.

All the trades made are rules-based and are recommended by CAMI's algorithms. All individual trades are less than 2% of the portfolio weight.

In the Pool's Quality Growth component, allocations to the information technology and health care sectors contributed to performance. Top

individual contributors to performance included NVIDIA Corp., Novo Nordisk AS and Sumitomo Mitsui Financial Group Inc.

Exposures to the financials and consumer discretionary sectors detracted from the Quality Growth component's performance. The largest individual detractors from performance were holdings in McDonald's Corp., MSCI Inc. and HDFC Bank Ltd.

CAMI added new holdings in Brenntag SE, SAP SE and Zoetis Inc. during the period. Holdings in American Tower Corp., Equinor ASA and Infosys Ltd. were eliminated, with the proceeds reallocated to higher conviction ideas. Holdings in AIA Group Ltd., Sanofi SA and Sumitomo Mitsui Financial Group Inc. were trimmed.

In the Pool's Enhanced Index component, holdings in MS&AD Insurance Group Holdings Inc., Tokio Marine Holdings Inc. and SITC International Holdings Co. Ltd. contributed most to performance.

Holdings in Umicore SA, SG Holdings Co. Ltd. and Magna International Inc. were the weakest performers within the Enhanced Index component and detracted from performance.

In the Pool's Quality Growth component, stock selection in the communication services and information technology sectors contributed to performance. An overweight allocation to the information technology sector also contributed to performance. Holdings in Microsoft Corp. and Broadcom Inc. contributed to performance as both companies benefited from a strong US information technology sector.

Stock selection in the financials and consumer discretionary sectors detracted from Quality Growth component performance. An underweight allocation to Exxon Mobil Corp. detracted from performance.

Mackenzie added new holdings in Exxon Mobil Corp., BAE Systems PLC and Duke Energy Corp., and increased existing holdings in HDFC Bank Ltd., Veolia Environnement SA and Merck & Co. Inc. Holdings in AIA Group Ltd., Starbucks Corp. and Hoya Corp. were eliminated. Positions in Amadeus IT Group SA, Chevron Corp. and Novo Nordisk AS were trimmed. All trade decisions were made to improve the component's overall quality and characteristics.

In the Pool's Quality Core component, stock selection within the information technology and health care sectors contributed to performance, as did an overweight allocation to the information technology sector. From a regional standpoint, stock selection within the US, eurozone and UK contributed to performance.

A holding in Taiwan Semiconductor Manufacturing Co. Ltd. (TSMC) was the largest individual contributor to the Quality Core component's performance. TSMC's shares traded at record highs on strong revenue growth and amid further signs the chipmaker was benefiting from higher demand for the advanced chips used in AI. Holdings in Broadcom Inc. and Eli Lilly and Co. also contributed to performance. Broadcom's shares rose after the company reported better-than-expected earnings and revenue and raised its revenue and operating earnings forecast. Eli Lilly's stock gained after the company hiked its revenue and earnings forecast given strong sales momentum for its weight-loss products, with surging year-over-year sales growth for the medicines in the first quarter of 2024.

Exposure to the real estate sector detracted from the Quality Core component's performance, as did selection within the energy and consumer staples sectors. Stock selection within Canada and the Pacific (excluding Japan) region also detracted from performance. Individual detractors from performance included Vale SA and VICI Properties Inc. Vale's shares declined amid a fall in iron ore prices and weaker outlook for Chinese demand. VICI Properties's share price declined as prospects for interest-rate cuts were dampened. An underweight holding in QUALCOMM Inc. detracted from performance as the company beat earnings estimates and raised its dividend.

Capital Group added new holdings in Rexford Industrial Realty Inc., FedEx Corp. and Ryanair Holdings PLC to the component. Rexford Industrial Realty should benefit from structural and durable sources of demand, including increasing ecommerce penetration. Like other freight companies, FedEx is suffering through a freight recession, but has plans to reimagine its network with a focus on improving margins and returns. Ryanair Holdings is a low-cost producer and market leader in European short haul flights and recently committed to paying regular dividends for the first time.

Holdings in NTT Data Corp. and Crown Castle International Corp. were eliminated from the Quality Core component. NTT Data has shifted toward investment into new growth areas at the expense of dividend growth, making it less appealing for a dividend growth-oriented strategy. Crown Castle International has been impacted by higher interest rates and lower growth, which has lowered expectations for dividend growth.

Recent Developments

The level of geopolitical risk disrupted the global economy and financial markets in unprecedented and unpredictable ways. This has resulted in significant volatility and uncertainty in financial markets. It is unclear what further actions may be taken by governments and the resulting impact on global economies, businesses and financial markets. Inflation has increased in many markets across the globe, leading central banks to raise interest rates in order to counter rapidly rising prices. These factors may adversely affect the Pool's performance. The Manager continues to monitor ongoing developments and the impact to investment strategies.

Related Party Transactions

Canadian Imperial Bank of Commerce (CIBC) and its affiliates have the following roles and responsibilities with respect to the Pool, and receive the fees described below in connection with their roles and responsibilities.

Manager

CIBC is the Pool's manager (the *Manager*). CIBC receives management fees with respect to the Pool's day-to-day business and operations, calculated based on the Pool's net asset value as described in *Management Fees* section.

Trustee

CIBC Trust Corporation (*CIBC Trust*), a wholly-owned subsidiary of CIBC, is the Pool's trustee (the *Trustee*). The Trustee holds title to the Pool's property (cash and securities) on behalf of its unitholders.

Portfolio Advisor

The portfolio advisor provides, or arranges to provide, investment advice and portfolio management services to the Pool. CAMI, a wholly-owned subsidiary of CIBC, is the Pool's portfolio advisor.

Discretionary Managers

As at the date of this report, units of the Pool are offered through discretionary investment management services provided by certain subsidiaries of CIBC (collectively, the *Discretionary Managers*). The Discretionary Managers may include CIBC Trust and CAMI. The Discretionary Managers arrange to purchase, convert, switch and redeem units of the Pool on behalf of their clients who have entered into discretionary investment management agreements with one of the Discretionary Managers. The Discretionary Managers are the registered unitholders of the Pool for the purposes of receiving all unitholder materials and having the right to vote all proxies with respect to units of the Pool. Units of the Pool are also offered to investors in connection with certain products offered by affiliated dealers pursuant to the terms of the account agreements governing such products. There are no compensation arrangements with these dealers in respect of the sale of units of the Pool. However, CIBC Trust receives fees from its clients for offering discretionary management services and, from these fees, CIBC Trust may pay affiliated dealers and other CIBC members for services provided in connection with the client's discretionary investment managed account, which may hold units of the Pool.

CIBC receives fees from CIBC Trust for the services of CIBC advisors that assist investors with opening discretionary investment management accounts where CIBC Trust acts as the Discretionary Manager and for acting as the investors' ongoing relationship manager. CIBC is responsible for the remuneration of the CIBC advisors and may pay the CIBC advisors out of such fees. Further details of the arrangement between CIBC and CIBC Trust may be found in the discretionary investment management agreement between CIBC Trust and investors. CAMI receives fees from their clients for offering discretionary investment managed accounts, which may hold units of the Pool, and may pay a portion of such fees to their investment counsellors.

Brokerage Arrangements and Soft Dollars

The Portfolio Advisor and any 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 and any portfolio sub-advisors to CIBC World Markets Inc. (*CIBC WM*) and CIBC World Markets Corp., each a subsidiary of CIBC. CIBC WM and CIBC World Markets Corp. may also earn spreads on the sale of fixed income and other securities and certain derivative products to the Pool. A spread is the difference between the bid and ask prices for a security in the applicable marketplace, with respect to the execution of portfolio transactions. The spread will differ based upon various factors such as the type and liquidity of the security.

Dealers, including CIBC WM and CIBC World Markets Corp., may furnish goods and services, other than order execution, to the Portfolio Advisor and any portfolio sub-advisors in partial exchange for processing trades through them (referred to in the industry as "soft

dollar" arrangements). These goods and services are paid for with a portion of the brokerage commissions and assist the Portfolio Advisor and any portfolio sub-advisors with investment decision-making services for the Pool or relate directly to the execution of portfolio transactions on behalf of the Pool. As per the terms of the portfolio sub-advisory agreement, such soft dollar arrangements are in compliance with applicable laws.

During the period, the Pool paid brokerage commissions and other fees of \$53,285 to CIBC WM and \$259 to CIBC World Markets Corp. Spreads associated with fixed income and other securities are not ascertainable and, for that reason, cannot be included when determining these amounts.

Pool Transactions

The Pool may enter into one or more of the following transactions (*Related Party Transactions*) in reliance on the standing instructions issued by the CIBC Independent Review Committee (the *IRC*):

- invest in or hold equity securities of CIBC or issuers related to a portfolio sub-advisor;
- invest in or hold non-exchange-traded debt securities of CIBC or an issuer related to CIBC, with terms-to-maturity of 365 days or more, issued in a primary offering and in the secondary market;
- make an investment in the securities of an issuer for which CIBC WM, CIBC World Markets Corp., or any affiliate of CIBC (the *Related Dealer* or *Related Dealers*) acts as an underwriter during the offering of the securities or at any time during the 60-day period following the completion of the offering of such securities (in the case of a "private placement" offering, in accordance with the exemptive relief order granted by the Canadian securities regulatory authorities and in accordance with the policies and procedures relating to such investment);
- purchase equity or debt securities from or sell them to a Related Dealer, where it is acting as principal;
- undertake currency and currency derivative transactions where a Related Dealer is the counterparty;
- purchase securities from or sell securities to another investment fund or a managed account managed by the Manager or an affiliate; and
- engage in in-specie transfers by receiving portfolio securities from, or delivering portfolio securities to, a managed account or another investment fund managed by the Manager or an affiliate, in respect of a purchase or redemption of units in the fund, subject to certain conditions.

At least annually, the IRC reviews the Related Party Transactions for which they have issued standing instructions. The IRC is required to advise the Canadian securities regulatory authorities, after a matter has been referred or reported to the IRC by the Manager, if it determines that an investment decision was not made in accordance with a condition imposed by securities legislation or the IRC in any Related Party Transactions requiring its approval.

Custodian

CIBC Mellon Trust Company is the Pool's custodian (the *Custodian*). The Custodian holds all cash and securities for the Pool 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 Pool including record-keeping and processing of foreign exchange transactions. The Custodian may hire sub-custodians for the Pool. The fees and spreads for services of the Custodian directly related to the execution of portfolio transactions initiated by CAMI as the Portfolio Advisor 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 by CAMI on behalf of the Pool during that month. All other fees and spreads for the services of the Custodian are paid by the Manager and charged to the Pool on a recoverable basis. CIBC owns a 50% interest in the Custodian.

Service Provider

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

Imperial Global Equity Income Pool

Financial Highlights

The following tables show selected key financial information about the Pool and are intended to help you understand the Pool's financial performance for the period ended June 30, 2024 and December 31 of any other period(s) shown.

The Pool's Net Assets per Unit¹ - Class A Units

Inception date: February 4, 2008

	2024	2023	2022	2021	2020	2019
Net Assets, beginning of period	\$ 10.93	\$ 10.87	\$ 12.00	\$ 11.15	\$ 12.23	\$ 11.20
Increase (decrease) from operations:						
Total revenue	\$ 0.19	\$ 0.35	\$ 0.34	\$ 0.31	\$ 0.33	\$ 0.46
Total expenses	(0.04)	(0.07)	(0.07)	(0.07)	(0.07)	(0.08)
Realized gains (losses) for the period	0.24	0.37	0.52	0.92	(0.84)	0.26
Unrealized gains (losses) for the period	0.57	0.18	(1.54)	0.43	0.23	1.15
Total increase (decrease) from operations²	\$ 0.96	\$ 0.83	\$ (0.75)	\$ 1.59	\$ (0.35)	\$ 1.79
Distributions:						
From income (excluding dividends)	\$ 0.43	\$ 0.27	\$ 0.28	\$ 0.25	\$ 0.28	\$ 0.38
From dividends	–	0.02	0.01	0.01	0.01	0.02
From capital gains	–	–	–	–	–	–
Return of capital	–	0.50	0.41	0.50	0.44	0.39
Total Distributions³	\$ 0.43	\$ 0.79	\$ 0.70	\$ 0.76	\$ 0.73	\$ 0.79
Net Assets, end of period	\$ 11.45	\$ 10.93	\$ 10.87	\$ 12.00	\$ 11.15	\$ 12.23

Ratios and Supplemental Data - Class A Units

	2024	2023	2022	2021	2020	2019
Total Net Asset Value (000s)⁴	\$ 2,182,247	\$ 2,189,245	\$ 2,422,074	\$ 3,777,258	\$ 3,886,147	\$ 4,271,608
Number of Units Outstanding⁴	190,620,579	200,207,640	222,880,614	314,865,540	348,510,516	349,391,692
Management Expense Ratio⁵	0.17%*	0.17%	0.17%	0.17%	0.17%	0.17%
Management Expense Ratio before waivers or absorptions⁶	0.28%*	0.28%	0.28%	0.31%	0.31%	0.31%
Trading Expense Ratio⁷	0.06%*	0.05%	0.12%	0.06%	0.16%	0.07%
Portfolio Turnover Rate⁸	18.34%	31.11%	97.63%	36.62%	224.81%	60.09%
Net Asset Value per Unit	\$ 11.45	\$ 10.93	\$ 10.87	\$ 12.00	\$ 11.15	\$ 12.23

The Pool's Net Assets per Unit¹ - Class W Units

Inception date: October 19, 2018

	2024	2023	2022	2021	2020	2019
Net Assets, beginning of period	\$ 13.03	\$ 12.37	\$ 13.15	\$ 11.70	\$ 12.32	\$ 10.92
Increase (decrease) from operations:						
Total revenue	\$ 0.23	\$ 0.40	\$ 0.37	\$ 0.33	\$ 0.35	\$ 0.46
Total expenses	(0.05)	(0.08)	(0.08)	(0.07)	(0.08)	(0.08)
Realized gains (losses) for the period	0.28	0.43	0.55	0.98	(1.10)	0.26
Unrealized gains (losses) for the period	0.68	0.25	(1.35)	0.50	0.14	1.17
Total increase (decrease) from operations²	\$ 1.14	\$ 1.00	\$ (0.51)	\$ 1.74	\$ (0.69)	\$ 1.81
Distributions:						
From income (excluding dividends)	\$ 0.19	\$ 0.32	\$ 0.29	\$ 0.26	\$ 0.29	\$ 0.37
From dividends	–	0.02	0.02	0.01	0.01	0.02
From capital gains	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–
Total Distributions³	\$ 0.19	\$ 0.34	\$ 0.31	\$ 0.27	\$ 0.30	\$ 0.39
Net Assets, end of period	\$ 13.98	\$ 13.03	\$ 12.37	\$ 13.15	\$ 11.70	\$ 12.32

Ratios and Supplemental Data - Class W Units

	2024	2023	2022	2021	2020	2019
Total Net Asset Value (000s)⁴	\$ 182,549	\$ 185,144	\$ 225,551	\$ 251,798	\$ 223,021	\$ 306,510
Number of Units Outstanding⁴	13,059,662	14,206,854	18,226,638	19,154,122	19,069,216	24,874,166
Management Expense Ratio⁵	0.17%*	0.17%	0.17%	0.17%	0.17%	0.17%
Management Expense Ratio before waivers or absorptions⁶	0.28%*	0.28%	0.28%	0.30%	0.30%	0.31%
Trading Expense Ratio⁷	0.06%*	0.05%	0.12%	0.06%	0.16%	0.07%
Portfolio Turnover Rate⁸	18.34%	31.11%	97.63%	36.62%	224.81%	60.09%
Net Asset Value per Unit	\$ 13.98	\$ 13.03	\$ 12.37	\$ 13.15	\$ 11.70	\$ 12.32

* Ratio has been annualized.

¹ This information is derived from the Pool's audited annual and unaudited interim financial statements.

- ² Net assets and distributions are based on the actual number of units outstanding at the relevant time. The total increase (decrease) from operations is based on the weighted average number of units outstanding during the period.
- ³ Distributions were paid in cash, reinvested in additional units of the Pool, or both.
- ⁴ This information is presented as at June 30, 2024 and December 31 of the period(s) shown.
- ⁵ Management expense ratio is based on the total expenses of the Pool (excluding commissions and other portfolio transaction costs), incurred by or allocated to a class of units for the period shown, expressed as an annualized percentage of the daily average net asset value of that class during the period.
- ⁶ The decision to waive management fees is at the discretion of the Manager. The practice of waiving management fees may continue indefinitely or may be terminated at any time without notice to unitholders.
- ⁷ The trading expense ratio represents total commissions and other portfolio transaction costs before income taxes expressed as an annualized percentage of the daily average net asset value during the period. Spreads associated with fixed income securities trading are not ascertainable and, for that reason, are not included in the trading expense ratio calculation.
- ⁸ The portfolio turnover rate indicates how actively the portfolio advisor and/or portfolio sub-advisor manages the portfolio investments. A portfolio turnover rate of 100% is equivalent to a Pool buying and selling all of the securities in its portfolio once in the course of the period. The higher a portfolio turnover rate in a period, the greater the trading costs payable by a Pool in the period, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a Pool.

Management Fees

The Pool, either directly or indirectly, pays CIBC an annual management fee to cover the costs of managing the Pool. Management fees are based on the Pool's net asset value and are calculated daily and paid monthly. Management fees are paid to CIBC in consideration for providing, or arranging for the provision of, management, distribution, and portfolio advisory services. Advertising and promotional expenses, office overhead expenses, trailing commissions, and the fees of the portfolio sub-advisor(s) are paid by CIBC out of the management fees received from the Pool. The Pool is required to pay applicable taxes on the management fees paid to CIBC. Refer to the Simplified Prospectus for the annual management fee rate.

For the period ended June 30, 2024, 100% of the management fees collected from the Pool was attributable to general administration and investment advice.

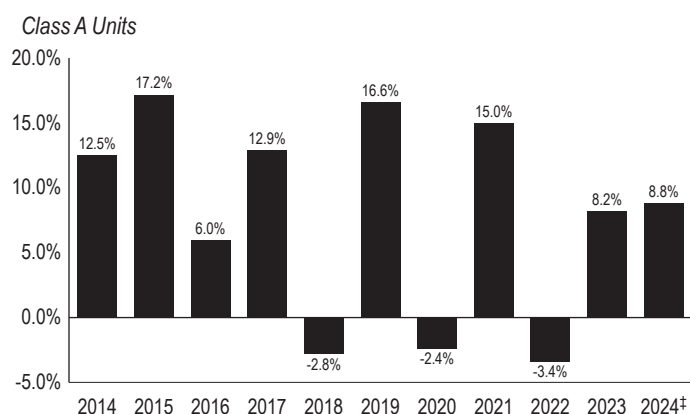
Past Performance

The performance data provided assumes reinvestment of distributions only and does not take into account sales, redemption, distribution, or other optional charges payable by any unitholder that would have reduced returns. Past performance does not necessarily indicate how a fund will perform in the future.

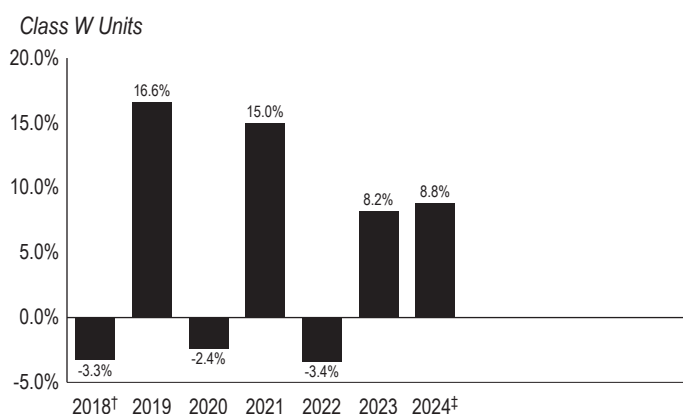
The Pool's returns are after the deduction of fees and expenses. See the *Financial Highlights* section for the management expense ratio.

Year-by-Year Returns

The bar chart shows the Pool's annual performance for each of the periods shown, and illustrates how the performance has changed from period to period. The bar chart shows, in percentage terms, how an investment made on January 1 would have increased or decreased by December 31, unless otherwise indicated.



[‡] 2024 return is for the period from January 1, 2024 to June 30, 2024.



[†] 2018 return is for the period from October 19, 2018 to December 31, 2018.

[‡] 2024 return is for the period from January 1, 2024 to June 30, 2024.

Summary of Investment Portfolio (as at June 30, 2024)

The summary of investment portfolio may change due to ongoing portfolio transactions of the Pool. A quarterly update is available by visiting www.cibc.com/mutualfunds. The Top Positions table shows the Pool's 25 largest positions. If the Pool holds fewer than 25 positions in total, all positions are shown. Cash and cash equivalents are shown in total as one position.

<i>Portfolio Breakdown</i>	<i>% of Net Asset Value</i>	<i>Top Positions</i>	<i>% of Net Asset Value</i>
United States	51.5	Microsoft Corp.	2.5
Other Equities	11.8	Nestlé SA, Registered	1.6
Canada	5.8	NVIDIA Corp.	1.5
Japan	5.7	Apple Inc.	1.4
Switzerland	5.3	Visa Inc., Class 'A'	1.3
France	4.9	AbbVie Inc.	1.3
United Kingdom	4.8	SAP SE	1.2
Germany	3.9	McDonald's Corp.	1.2
Singapore	3.0	Novo Nordisk AS, Class 'B'	1.2
Australia	2.4	Chevron Corp.	1.2
Cash & Cash Equivalents	1.0	SPDR S&P 500 ETF Trust	1.1
Other Assets, less Liabilities	(0.1)	McKesson Corp.	1.1
		Johnson & Johnson	1.1
		Cash & Cash Equivalents	1.0
		UnitedHealth Group Inc.	1.0
		Mondelez International Inc., Class 'A'	1.0
		Safran SA	1.0
		Exxon Mobil Corp.	1.0
		Motorola Solutions Inc.	0.9
		Republic Services Inc.	0.9
		Abbott Laboratories	0.9
		Linde PLC	0.9
		Coca-Cola Co. (The)	0.9
		Procter & Gamble Co. (The)	0.9
		DBS Group Holdings Ltd.	0.8

A note on forward-looking statements

The management report of fund performance may contain forward-looking statements. Forward-looking statements include statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", or other similar wording. In addition, any statements that may be made concerning future performance, strategies, or prospects and possible future actions taken by the fund, are also forward-looking statements. Forward-looking statements are not guarantees of future performance. These statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results and achievements of the fund to differ materially from those expressed or implied by such statements. Such factors include, but are not limited to: general economic, market, and business conditions; fluctuations in securities prices, interest rates, and foreign currency exchange rates; changes in government regulations; and catastrophic events.

The above list of important factors that may affect future results is not exhaustive. Before making any investment decisions, we encourage you to consider these and other factors carefully. CIBC does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking statements, whether as a result of new information, future developments, or otherwise prior to the release of the next management report of fund performance.



**Imperial Pools
Income Generation Portfolios**

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