

CIBC Canadian Equity Value 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. Cash and cash equivalents are shown in total as one position. This information is updated quarterly and may be obtained by calling us toll-free at 1-800-465-3863, by visiting www.cibc.com/mutualfunds under 'Reporting and Governance' section, or by writing to CIBC, Brookfield Place, 161 Bay Street, 22nd floor, Toronto, Ontario M5J 2S1.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
Financials	34.2	Royal Bank of Canada	7.4
Energy	17.9	Toronto-Dominion Bank (The)	6.3
Materials	11.4	Brookfield Asset Management Inc., Class 'A'	4.4
Industrials	9.4	Enbridge Inc.	4.4
Consumer Discretionary	5.9	Canadian National Railway Co.	4.2
Real Estate	5.0	Bank of Montreal	3.7
Information Technology	4.9	Canadian Natural Resources Ltd.	3.6
Communication Services	3.8	Canadian Pacific Railway Ltd.	3.5
Consumer Staples	3.4	Manulife Financial Corp.	3.4
Other Equities	3.3	Bank of Nova Scotia	3.3
Cash & Cash Equivalents	0.9	Sun Life Financial Inc.	2.5
Other Assets, less Liabilities	-0.1	Canadian Imperial Bank of Commerce	2.4
		Nutrien Ltd.	2.4
		Suncor Energy Inc.	2.3
		BCE Inc.	2.2
		Magna International Inc.	2.2
		Shopify Inc., Class 'A'	2.2
		TC Energy Corp.	2.0
		Agnico Eagle Mines Ltd.	1.8
		George Weston Ltd.	1.8
		Barrick Gold Corp.	1.8
		RioCan REIT	1.8
		Restaurant Brands International Inc.	1.7
		Pembina Pipeline Corp.	1.6
		CGI Inc.	1.6
Total Net Asset Value	\$969,935,169		

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