

CIBC Canadian Real Estate 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 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
Residential REITs	27.9	RioCan REIT	8.0
Retail REITs	19.8	Canadian Apartment Properties REIT	7.8
Industrial REITs	18.8	Granite REIT	6.5
Office REITs	8.4	Allied Properties REIT	6.1
Health Care Facilities	5.6	First Capital REIT	5.0
Other Equities	5.2	InterRent REIT	4.8
Real Estate Services	5.0	Dream Industrial REIT	4.2
Specialized REITs	3.7	Summit Industrial Income REIT	4.0
Real Estate Development	3.0	FirstService Corp.	3.6
Cash	2.6	Dream Unlimited Corp., Class 'A'	3.0
Forward & Spot Contracts	0.1	Chartwell Retirement Residences	2.9
Other Assets, less Liabilities	-0.1	Boardwalk REIT	2.8
		Sienna Senior Living Inc.	2.7
		Killam Apartment REIT	2.7
		BSR REIT	2.6
		Cash	2.6
		Crombie REIT	2.4
		Tricon Residential Inc.	2.3
		Terreno Realty Corp. REIT	2.3
		European Residential REIT	2.1
		Federal Realty Investment Trust	2.0
		Equinix Inc.	1.9
		Americold Realty Trust	1.8
		American Tower Corp.	1.8
		Flagship Communities REIT	1.5
Total Net Asset Value	\$57,118,775		

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