



Quarterly Portfolio Disclosure

As at September 30, 2017

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. For funds with 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, or by writing to CIBC, 18 York Street, Suite 1300, Toronto, Ontario M5J 2T8.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
Retail REITs	24.3	H&R REIT	5.5
Residential REITs	21.7	CREIT	5.5
Diversified REITs	13.1	Brookfield Property Partners L.P.	5.2
Real Estate Operating Companies	9.2	Smart REIT	5.0
Office REITs	8.7	Allied Properties REIT	4.4
Other Equities	8.5	RioCan REIT	4.4
Hotel & Resort REITs	5.0	Pure Multi-Family REIT L.P., Class 'A'	4.4
Industrial REITs	3.8	InterRent REIT	4.2
Diversified Real Estate Activities	3.7	First Capital Realty Inc.	4.1
Cash	2.2	Canadian Apartment Properties REIT	4.0
Other Assets, less Liabilities	-0.1	Killam Apartment REIT	4.0
Forward & Spot Contracts	-0.1	Tricon Capital Group Inc.	3.7
		SL Green Realty Corp.	3.2
		Crombie REIT	3.1
		Acadia Realty Trust	3.0
		Plaza Retail REIT	3.0
		American Hotel Income Properties REIT L.P.	2.9
		Camden Property Trust	2.6
		Pure Industrial Real Estate Trust	2.5
		Northview Apartment REIT	2.4
		Brookfield Asset Management Inc., Class 'A'	2.4
		Simon Property Group Inc.	2.3
		Cash	2.2
		Cominar REIT	2.2
		CubeSmart	2.1
Total Net Asset Value	\$46,804,383		

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