



# Quarterly Portfolio Disclosure

As at September 30, 2018

## Conservative Income Portfolio

The fund invests in units of the underlying fund. You can find the prospectus and additional information about the underlying fund by visiting [www.sedar.com](http://www.sedar.com).

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. 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 1-888-357-8777, by visiting [www.cibc.com/mutualfunds](http://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
Canadian Bond Mutual Funds	53.1	Imperial Canadian Bond Pool, Class 'A'	35.2
International Bond Mutual Funds	15.7	Imperial Short-Term Bond Pool, Class 'A'	18.0
Canadian Equity Mutual Funds	11.9	Imperial Canadian Dividend Income Pool, Class 'A'	11.9
International Equity Mutual Funds	11.0	Renaissance Multi-Sector Fixed Income Private Pool, Class 'S'	11.0
Cash & Cash Equivalents	5.5	Imperial Global Equity Income Pool, Class 'A'	6.4
Futures Contracts - Equity	2.2	Cash & Cash Equivalents	5.5
Foreign Currency Bonds	1.8	Imperial International Bond Pool, Class 'A'	4.6
Financials	0.3	Renaissance Real Assets Private Pool, Class 'S'	4.6
Other Assets, less Liabilities	-0.1	Australia 10 Year Bond Future, December 2018	0.8
Futures Contracts - Fixed Income	-1.4	Republic of Chile, 4.50%, 2026/03/01	0.8
		Malaysia Kuala Lumpur Composite Index Future, October 2018	0.6
		Federative Republic of Brazil, Series 'F', 10.00%, 2023/01/01	0.5
		Government of New Zealand, Series '0427', 4.50%, 2027/04/15	0.4
		Taiwan MSCI Stock Index Future, October 2018	0.4
		Hong Kong H-Shares Index Future, October 2018	0.3
		Energy Select Sector Index, December 2018	0.3
		Australia SPI 200 Index Future, December 2018	0.3
		S&P/TSX 60 Index Future, December 2018	0.3
		VanEck Vectors Russia ETF	0.2
		Spain IBEX 35 Index Future, October 2018	0.2
		United Kingdom FTSE 100 Index Future, December 2018	0.2
		Sweden Stockholm Options Market Index Future, October 2018	0.2
		STOXX Europe 600 Oil & Gas Index, December 2018	0.2
		Republic of Poland, Series '0726', 2.50%, 2026/07/25	0.1
		Poland WIG20 Index Future, December 2018	0.1
<b>Total Net Asset Value</b>	<b>\$358,343,795</b>		

Canadian Imperial Bank of Commerce (CIBC) is the manager and CIBC Trust Corporation is the trustee of the Imperial Pools and Income Generation Portfolios. CIBC Trust Corporation is a subsidiary of CIBC. Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the Imperial Pools and Income Generation Portfolios simplified prospectus before investing. To obtain a copy, call 1-888-357-8777 or ask your CIBC advisor, portfolio manager, or investment counselor. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.