



# Quarterly Portfolio Disclosure

As at September 30, 2017

## CIBC Conservative Passive Portfolio

The fund invests in units of the underlying funds. You can find the prospectus and additional information about the underlying funds 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. 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](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	56.8	CIBC Canadian Bond Index Fund, Class 'O'	29.9
U.S. Equity Mutual Funds	13.0	CIBC Canadian Short-Term Bond Index Fund, Class 'O'	26.9
International Equity Mutual Funds	12.0	CIBC U.S. Broad Market Index Fund, Class 'O'	13.0
Canadian Equity Mutual Funds	9.9	CIBC International Index Fund, Class 'O'	12.0
International Bond Mutual Funds	5.0	CIBC Canadian Index Fund, Class 'O'	9.9
Money Market Mutual Funds	2.5	CIBC Global Bond Index Fund, Class 'O'	5.0
Cash	0.5	CIBC Money Market Fund, Class 'O'	2.5
Other Assets, less Liabilities	0.3	Cash	0.5
		Other Assets, less Liabilities	0.3
<b>Total Net Asset Value</b>	<b>\$2,038,593</b>		

Canadian Imperial Bank of Commerce (CIBC) is the manager, CIBC Trust Corporation is the trustee, and CIBC Securities Inc. is the principal distributor of the CIBC Mutual Funds and CIBC Family of Portfolios. CIBC Trust Corporation and CIBC Securities Inc. are subsidiaries of CIBC. Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the CIBC Mutual Funds and CIBC Family of Portfolios simplified prospectus before investing. To obtain a copy, call CIBC Securities Inc. at 1-800-465-3863 or ask your advisor. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.