



CIBC Emerging Markets Local Currency Bond 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 at no cost by calling toll-free at [1-888-888-3863](tel:1-888-888-3863), by emailing at info@cibcassetmanagement.com, by visiting www.cibc.com/mutualfunds under 'Reporting and Governance' section, or by writing to CIBC Square, 81 Bay Street, 20th floor, Toronto, Ontario, M5J 0E7.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
Other Bonds	33.4	Federative Republic of Brazil, Zero Coupon, 2027/07/01	3.1
Brazilian Real	10.6	Federative Republic of Brazil, Zero Coupon, 2030/01/01	3.0
Indonesian Rupiah	10.5	Republic of South Africa, Series '2035', 8.88%, 2035/02/28	3.0
Mexican Peso	9.9	Republic of South Africa, Series '2044', 8.75%, 2044/01/31	2.9
South African Rand	9.5	Republic of Peru, 7.30%, 2033/08/12	2.1
Polish Zloty	7.9	Kingdom of Thailand, 1.59%, 2035/12/17	2.0
Malaysian Ringgit	5.8	Republic of Poland, Series '1033', 6.00%, 2033/10/25	2.0
United States Dollar	5.6	Federation of Malaysia, Series '0222', 4.70%, 2042/10/15	1.9
Indian Rupee	5.5	Republic of Colombia, Series 'B', 9.25%, 2042/05/28	1.9
Cash & Cash Equivalents	1.7	United Mexican States, Series 'M', 7.50%, 2033/05/26	1.9
Forward & Spot Contracts	0.1	European Bank for Reconstruction and Development, Series 'GDIF', 3.01%, 2028/03/13	1.8
Other Assets, less Liabilities	-0.5	Cash & Cash Equivalents	1.7
		Republic of Indonesia, Series 'FR65', 6.63%, 2033/05/15	1.7
		European Investment Bank, 3.00%, 2029/11/25	1.6
		Republic of South Africa, Series 'R186', 10.50%, 2026/12/21	1.6
		Kingdom of Thailand, 2.00%, 2042/06/17	1.6
		People's Republic of China, 2.80%, 2030/03/25	1.6
		Government of Romania, Series '8Y', 4.15%, 2028/01/26	1.5
		Government of Hungary, Series '32/A', 4.75%, 2032/11/24	1.5
		Republic of Indonesia, Series 'FR83', 7.50%, 2040/04/15	1.4
		United Mexican States, Series 'M', 7.75%, 2042/11/13	1.4
		Republic of Indonesia, Series 'FR92', 7.13%, 2042/06/15	1.3
		QNB Finance Ltd., 6.90%, 2025/01/23	1.3
		People's Republic of China, 2.80%, 2029/03/24	1.3
		Government of Hungary, Series '38/A', 3.00%, 2038/10/27	1.2
		Total	46.3
Total Net Asset Value	\$ 132,158,003		

CIBC Asset Management Inc., the manager and trustee of the fund, is a wholly-owned subsidiary of Canadian Imperial Bank of Commerce (CIBC). Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the Prospectus or Fund Facts before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

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