



## Annual Financial Statements

for the financial year ended August 31, 2024

### Statements of Financial Position (in 000s, except per unit amounts)

As at August 31, 2024 and 2023 (note 1)

	August 31, 2024	August 31, 2023
<b>Assets</b>		
<b>Current assets</b>		
Investments (non-derivative financial assets) † (notes 2 and 3)	\$ 418,550	\$ 420,289
Cash including foreign currency holdings, at fair value	18,471	9,015
Interest receivable	3,084	3,247
Dividends receivable	5	—
Receivable for portfolio securities sold	16,279	1,118
Receivable for units issued	—	1
Derivative assets	797	408
<b>Total Assets</b>	<b>457,186</b>	<b>434,078</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Payable for portfolio securities purchased	26,043	1,140
Payable for units redeemed	—	245
Provision for Withholding Taxes	9	—
Distributions payable to holders of redeemable units	—	26
Derivative liabilities	789	138
<b>Total Liabilities</b>	<b>26,841</b>	<b>1,549</b>
<b>Net Assets Attributable to Holders of Redeemable Units</b> (note 5)	<b>\$ 430,345</b>	<b>\$ 432,529</b>
<b>Net Assets Attributable to Holders of Redeemable Units per Class</b>		
Premium Class	\$ 1,440	\$ 1,743
Premium-T4 Class	—	—
Premium-T6 Class	—	—
Class H-Premium	\$ 2,130	2,189
Class H-Premium T4	—	—
Class H-Premium T6	—	—
Class F-Premium	\$ 842	184
Class F-Premium T4	—	—
Class F-Premium T6	—	—
Class FH-Premium	\$ 30	27
Class FH-Premium T4	—	—
Class FH-Premium T6	—	—
Class N-Premium	—	—
Class N-Premium T4	—	—
Class N-Premium T6	—	—
Class NH-Premium	—	—
Class NH-Premium T4	—	—
Class NH-Premium T6	—	—
Class O	\$ 87,713	70,642
Class OH	\$ 49,747	43,812
Class S	\$ 288,443	313,932
<b>Net Assets Attributable to Holders of Redeemable Units per Unit</b> (note 5)		
Premium Class	\$ 9.25	\$ 8.88
Premium-T4 Class	\$ 6.99	\$ 7.01
Premium-T6 Class	\$ 5.12	\$ 5.26
Class H-Premium	\$ 8.64	\$ 8.32
Class H-Premium T4	\$ 6.58	\$ 6.62
Class H-Premium T6	\$ 6.11	\$ 6.27
Class F-Premium	\$ 9.19	\$ 8.77
Class F-Premium T4	\$ 6.34	\$ 6.36
Class F-Premium T6	\$ 6.78	\$ 6.87
Class FH-Premium	\$ 8.47	\$ 8.16
Class FH-Premium T4	\$ 6.07	\$ 6.18
Class FH-Premium T6	\$ 5.42	\$ 5.52
Class N-Premium	\$ 8.13	\$ 7.80
Class N-Premium T4	\$ 6.34	\$ 6.36
Class N-Premium T6	\$ 5.29	\$ 5.37

	August 31, 2024	August 31, 2023
Class NH-Premium	\$ 7.71	\$ 7.57
Class NH-Premium T4	\$ 6.07	\$ 6.18
Class NH-Premium T6	\$ 5.42	\$ 5.52
Class O	\$ 9.38	\$ 8.99
Class OH	\$ 8.61	\$ 8.29
Class S	\$ 9.31	\$ 8.93

### † Securities Lending

The tables that follow indicate the Pool had assets involved in securities lending transactions outstanding as at August 31, 2024 and 2023.

	Aggregate Value of Securities on Loan (\$000s)	Aggregate Value of Collateral for Loan (\$000s)
August 31, 2024	6,208	6,575
August 31, 2023	2,272	2,535

### Collateral Type\* (\$000s)

	i	ii	iii	iv
August 31, 2024	—	6,575	—	—
August 31, 2023	—	2,535	—	—

\* See note 2k for Collateral Type definitions.

### Organization of the Pool (note 1)

The Pool was established on April 17, 2016 (*Date Established*).

	Inception Date
Premium Class	May 31, 2016
Premium-T4 Class	May 31, 2016
Premium-T6 Class	May 31, 2016
Class H-Premium	May 17, 2016
Class H-Premium T4	May 31, 2016
Class H-Premium T6	May 31, 2016
Class F-Premium	May 31, 2016
Class F-Premium T4	May 31, 2016
Class F-Premium T6	May 31, 2016
Class FH-Premium	May 24, 2016
Class FH-Premium T4	May 31, 2016
Class FH-Premium T6	May 31, 2016
Class N-Premium	May 31, 2016
Class N-Premium T4	May 31, 2016
Class N-Premium T6	May 31, 2016
Class NH-Premium	May 31, 2016
Class NH-Premium T4	May 31, 2016
Class NH-Premium T6	May 31, 2016
Class O	May 16, 2016
Class OH	May 31, 2016
Class S	May 18, 2016

The accompanying notes are an integral part of these financial statements.

# CIBC Multi-Sector Fixed Income Private Pool

## Statements of Comprehensive Income (in 000s, except per unit amounts)

For the periods ended August 31, 2024 and 2023 (note 1)

	August 31, 2024	August 31, 2023
<b>Net Gain (Loss) on Financial Instruments</b>		
Interest for distribution purposes	\$ 22,263	\$ 23,456
Investment income	1,105	661
Dividend revenue	1,545	—
Derivative income (loss)	(453)	(3,743)
Other changes in fair value of investments and derivatives		
Net realized gain (loss) on sale of investments and derivatives	(8,406)	(9,882)
Net realized gain (loss) on foreign currency (notes 2f and g)	787	327
Net change in unrealized appreciation (depreciation) of investments and derivatives	26,260	16,050
<b>Net Gain (Loss) on Financial Instruments</b>	<b>43,101</b>	<b>26,869</b>
<b>Other Income</b>		
Foreign exchange gain (loss) on cash	(4)	607
Securities lending revenue ±	15	43
	11	650
<b>Expenses (note 6)</b>		
Management fees ±±	1,553	1,691
Fixed administration fees ±±±	104	114
Independent review committee fees	6	5
Transaction costs ±±±±	5	22
Withholding taxes (note 7)	9	113
	1,677	1,945
Expenses waived/absorbed by the Manager	(797)	(840)
	880	1,105
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)</b>	<b>42,232</b>	<b>26,414</b>
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Class (excluding distributions)</b>		
Premium Class	\$ 157	\$ 98
Premium-T4 Class	\$ —	\$ —
Premium-T6 Class	\$ —	\$ —
Class H-Premium	\$ 181	\$ 24
Class H-Premium T4	\$ —	\$ —
Class H-Premium T6	\$ —	\$ —
Class F-Premium	\$ 64	\$ 12
Class F-Premium T4	\$ —	\$ —
Class F-Premium T6	\$ —	\$ —
Class FH-Premium	\$ 3	\$ 1
Class FH-Premium T4	\$ —	\$ —
Class FH-Premium T6	\$ —	\$ —
Class N-Premium	\$ —	\$ —
Class N-Premium T4	\$ —	\$ —
Class N-Premium T6	\$ —	\$ —
Class NH-Premium	\$ —	\$ —
Class NH-Premium T4	\$ —	\$ —
Class NH-Premium T6	\$ —	\$ —
Class O	\$ 7,914	\$ 5,209
Class OH	\$ 4,383	\$ 1,499
Class S	\$ 29,530	\$ 19,571
<b>Average Number of Units Outstanding for the Period per Class</b>		
Premium Class	186	209
Premium-T4 Class	—	—
Premium-T6 Class	—	—
Class H-Premium	246	290
Class H-Premium T4	—	—
Class H-Premium T6	—	—
Class F-Premium	69	20
Class F-Premium T4	—	—
Class F-Premium T6	—	—
Class FH-Premium	3	5
Class FH-Premium T4	—	—
Class FH-Premium T6	—	—
Class N-Premium	—	—
Class N-Premium T4	—	—
Class N-Premium T6	—	—
Class NH-Premium	—	—
Class NH-Premium T4	—	—
Class NH-Premium T6	—	—
Class O	8,409	8,516
Class OH	5,386	4,688

	August 31, 2024	August 31, 2023
Class S	32,305	36,175
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit (excluding distributions)</b>		
Premium Class	\$ 0.85	\$ 0.46
Premium-T4 Class	\$ 0.26	\$ —
Premium-T6 Class	\$ 0.17	\$ 0.06
Class H-Premium	\$ 0.73	\$ 0.08
Class H-Premium T4	\$ 0.23	\$ (0.24)
Class H-Premium T6	\$ 0.20	\$ (0.10)
Class F-Premium	\$ 0.92	\$ 0.51
Class F-Premium T4	\$ 0.25	\$ 0.10
Class F-Premium T6	\$ 0.31	\$ 0.10
Class FH-Premium	\$ 0.76	\$ 0.19
Class FH-Premium T4	\$ 0.17	\$ (0.16)
Class FH-Premium T6	\$ 0.22	\$ (0.06)
Class N-Premium	\$ 0.33	\$ 0.12
Class N-Premium T4	\$ 0.25	\$ 0.10
Class N-Premium T6	\$ 0.22	\$ 0.08
Class NH-Premium	\$ 0.14	\$ (0.17)
Class NH-Premium T4	\$ 0.17	\$ (0.16)
Class NH-Premium T6	\$ 0.22	\$ (0.06)
Class O	\$ 0.94	\$ 0.62
Class OH	\$ 0.81	\$ 0.32
Class S	\$ 0.90	\$ 0.54

## ± Securities Lending Revenue (note 2k)

	August 31, 2024	% of Gross securities lending revenue	August 31, 2023	% of Gross securities lending revenue
	(in 000s)		(in 000s)	
Gross securities lending revenue	\$ 24	100.0	\$ 64	100.0
Interest paid on collateral	—	—	—	—
Withholding taxes	(4)	(16.7)	(7)	(10.9)
Agent fees - Bank of New York Mellon Corp. (The)	(5)	(20.8)	(14)	(21.9)
<b>Securities lending revenue</b>	<b>\$ 15</b>	<b>62.5</b>	<b>\$ 43</b>	<b>67.2</b>

## ±± Maximum Chargeable Annual Management Fee (note 6)

Class	Fee
Premium Class	1.10%
Premium-T4 Class	1.10%
Premium-T6 Class	1.10%
Class H-Premium	1.10%
Class H-Premium T4	1.10%
Class H-Premium T6	1.10%
Class F-Premium	0.60%
Class F-Premium T4	0.60%
Class F-Premium T6	0.60%
Class FH-Premium	0.60%
Class FH-Premium T4	0.60%
Class FH-Premium T6	0.60%
Class N-Premium	0.60%
Class N-Premium T4	0.60%
Class N-Premium T6	0.60%
Class NH-Premium	0.60%
Class NH-Premium T4	0.60%
Class NH-Premium T6	0.60%
Class O	0.00%
Class OH	0.00%
Class S	0.45%

The accompanying notes are an integral part of these financial statements.

## CIBC Multi-Sector Fixed Income Private Pool

### +++ Fixed Administration Fee (note 6)

Class	Fee
Premium Class	0.08%
Premium-T4 Class	0.08%
Premium-T6 Class	0.08%
Class H-Premium	0.08%
Class H-Premium T4	0.08%
Class H-Premium T6	0.08%
Class F-Premium	0.05%
Class F-Premium T4	0.05%
Class F-Premium T6	0.05%
Class FH-Premium	0.05%
Class FH-Premium T4	0.05%
Class FH-Premium T6	0.05%
Class N-Premium	0.05%
Class N-Premium T4	0.05%
Class N-Premium T6	0.05%
Class NH-Premium	0.05%
Class NH-Premium T4	0.05%
Class NH-Premium T6	0.05%
Class O	n/a
Class OH	n/a
Class S	0.03%

### ++++ Brokerage Commissions and Fees (notes 8 and 9)

	2024	2023
<b>Brokerage commissions and other fees (\$000s)</b>		
Total Paid	5	22
Paid to CIBC World Markets Inc.	—	—
Paid to CIBC World Markets Corp.	—	—
<b>Soft dollars (\$000s)</b>		
Total Paid	—	—
Paid to CIBC World Markets Inc. and CIBC World Markets Corp.	—	—

### Service Provider (note 9)

The amounts paid by the Pool (including all applicable taxes) to CIBC Mellon Global Securities Services Company Inc. (CIBC GSS) for securities lending for the periods ended August 31, 2024 and 2023 were as follows:

	2024	2023
(\$000s)	5	—

*CIBC Multi-Sector Fixed Income Private Pool*

**Statements of Changes in Net Assets Attributable to Holders of Redeemable Units**  
(in 000s)

For the periods ended August 31, 2024 and 2023 (note 1)

	Premium Class Units		Premium-T4 Class Units		Premium-T6 Class Units		Class H-Premium Units	
	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)</b>	\$ 157	\$ 98	\$ –	\$ –	\$ –	\$ –	\$ 181	\$ 24
<b>Distributions Paid or Payable to Holders of Redeemable Units ‡</b>								
From net investment income	(77)	(99)	–	–	–	–	(97)	(130)
Return of capital	(4)	–	–	–	–	–	(5)	–
	(81)	(99)	–	–	–	–	(102)	(130)
<b>Redeemable Unit Transactions</b>								
Amount received from the issuance of units	145	161	–	–	–	–	4	–
Amount received from reinvestment of distributions	81	99	–	–	–	–	86	114
Amount paid on redemptions of units	(605)	(499)	–	–	–	–	(228)	(819)
	(379)	(239)	–	–	–	–	(138)	(705)
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units</b>	(303)	(240)	–	–	–	–	(59)	(811)
<b>Net Assets Attributable to Holders of Redeemable Units at Beginning of Period</b>	1,743	1,983	–	–	–	–	2,189	3,000
<b>Net Assets Attributable to Holders of Redeemable Units at End of Period</b>	\$ 1,440	\$ 1,743	\$ –	\$ –	\$ –	\$ –	\$ 2,130	\$ 2,189

**Redeemable Units Issued and Outstanding (note 5)**

As at August 31, 2024 and 2023

Balance - beginning of period	196	223	–	–	–	–	263	348
Redeemable units issued	17	18	–	–	–	–	–	–
Redeemable units issued on reinvestments	9	11	–	–	–	–	10	14
	222	252	–	–	–	–	273	362
Redeemable units redeemed	(66)	(56)	–	–	–	–	(27)	(99)
Balance - end of period	156	196	–	–	–	–	246	263

	Class H-Premium T4 Units		Class H-Premium T6 Units		Class F-Premium Units		Class F-Premium T4 Units	
	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)</b>	\$ –	\$ –	\$ –	\$ –	\$ 64	\$ 12	\$ –	\$ –
<b>Distributions Paid or Payable to Holders of Redeemable Units ‡</b>								
From net investment income	–	–	–	–	(31)	(11)	–	–
Return of capital	–	–	–	–	(2)	–	–	–
	–	–	–	–	(33)	(11)	–	–
<b>Redeemable Unit Transactions</b>								
Amount received from the issuance of units	–	–	–	–	664	37	–	–
Amount received from reinvestment of distributions	–	–	–	–	33	10	–	–
Amount paid on redemptions of units	–	–	–	–	(70)	(4)	–	–
	–	–	–	–	627	43	–	–
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units</b>	–	–	–	–	658	44	–	–
<b>Net Assets Attributable to Holders of Redeemable Units at Beginning of Period</b>	–	–	–	–	184	140	–	–
<b>Net Assets Attributable to Holders of Redeemable Units at End of Period</b>	\$ –	\$ –	\$ –	\$ –	\$ 842	\$ 184	\$ –	\$ –

**Redeemable Units Issued and Outstanding (note 5)**

As at August 31, 2024 and 2023

Balance - beginning of period	–	–	–	–	21	16	–	–
Redeemable units issued	–	–	–	–	75	4	–	–
Redeemable units issued on reinvestments	–	–	–	–	3	1	–	–
	–	–	–	–	99	21	–	–
Redeemable units redeemed	–	–	–	–	(7)	–	–	–
Balance - end of period	–	–	–	–	92	21	–	–

The accompanying notes are an integral part of these financial statements.

*CIBC Multi-Sector Fixed Income Private Pool*

**Statements of Changes in Net Assets Attributable to Holders of Redeemable Units**  
(in 000s) (cont'd)

For the periods ended August 31, 2024 and 2023 (note 1)

	Class F-Premium T6 Units		Class FH-Premium Units		Class FH-Premium T4 Units		Class FH-Premium T6 Units	
	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ –	\$ –	\$ 3	\$ 1	\$ –	\$ –	\$ –	\$ –
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	–	–	(2)	(2)	–	–	–	–
	–	–	(2)	(2)	–	–	–	–
<b>Redeemable Unit Transactions</b>								
Amount received from reinvestment of distributions	–	–	2	2	–	–	–	–
Amount paid on redemptions of units	–	–	–	(15)	–	–	–	–
	–	–	2	(13)	–	–	–	–
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	–	–	3	(14)	–	–	–	–
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	–	–	27	41	–	–	–	–
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ –	\$ –	\$ 30	\$ 27	\$ –	\$ –	\$ –	\$ –

**Redeemable Units Issued and Outstanding (note 5)**

As at August 31, 2024 and 2023

Balance - beginning of period	–	–	3	5	–	–	–	–
Redeemable units issued	–	–	–	–	–	–	–	–
Redeemable units issued on reinvestments	–	–	1	–	–	–	–	–
	–	–	4	5	–	–	–	–
Redeemable units redeemed	–	–	–	(2)	–	–	–	–
Balance - end of period	–	–	4	3	–	–	–	–

	Class N-Premium Units		Class N-Premium T4 Units		Class N-Premium T6 Units		Class NH-Premium Units	
	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	–	–	–	–	–	–	–	–
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	–	–	–	–	–	–	–	–
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –

**Redeemable Units Issued and Outstanding (note 5)**

As at August 31, 2024 and 2023

Balance - beginning of period	–	–	–	–	–	–	–	–
Redeemable units issued	–	–	–	–	–	–	–	–
Redeemable units issued on reinvestments	–	–	–	–	–	–	–	–
	–	–	–	–	–	–	–	–
Redeemable units redeemed	–	–	–	–	–	–	–	–
Balance - end of period	–	–	–	–	–	–	–	–

	Class NH-Premium T4 Units		Class NH-Premium T6 Units		Class O Units		Class OH Units	
	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ –	\$ –	\$ –	\$ –	\$ 7,914	\$ 5,209	\$ 4,383	\$ 1,499
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	–	–	–	–	(4,530)	(5,180)	(2,695)	(2,478)
Return of capital	–	–	–	–	(150)	–	(74)	–
	–	–	–	–	(4,680)	(5,180)	(2,769)	(2,478)
<b>Redeemable Unit Transactions</b>								
Amount received from the issuance of units	–	–	–	–	33,615	32,496	26,281	48,162
Amount received from reinvestment of distributions	–	–	–	–	4,407	4,857	2,755	2,478
Amount paid on redemptions of units	–	–	–	–	(24,185)	(55,331)	(24,715)	(31,506)
	–	–	–	–	13,837	(17,978)	4,321	19,134
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	–	–	–	–	17,071	(17,949)	5,935	18,155
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	–	–	–	–	70,642	88,591	43,812	25,657
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ –	\$ –	\$ –	\$ –	\$ 87,713	\$ 70,642	\$ 49,747	\$ 43,812

**Redeemable Units Issued and Outstanding (note 5)**

As at August 31, 2024 and 2023

Balance - beginning of period	–	–	–	–	7,862	9,824	5,283	2,995
Redeemable units issued	–	–	–	–	3,652	3,613	3,113	5,763
Redeemable units issued on reinvestments	–	–	–	–	478	541	327	298
	–	–	–	–	11,992	13,978	8,723	9,056
Redeemable units redeemed	–	–	–	–	(2,639)	(6,116)	(2,945)	(3,773)
Balance - end of period	–	–	–	–	9,353	7,862	5,778	5,283

The accompanying notes are an integral part of these financial statements.

**Statements of Changes in Net Assets Attributable to Holders of Redeemable Units  
(in 000s) (cont'd)**

For the periods ended August 31, 2024 and 2023 (note 1)

	Class S Units	
	August 31, 2024	August 31, 2023
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)</b>	<b>\$ 29,530</b>	<b>\$ 19,571</b>
<b>Distributions Paid or Payable to Holders of Redeemable Units ‡</b>		
From net investment income	(16,555)	(20,466)
Return of capital	(592)	—
	(17,147)	(20,466)
<b>Redeemable Unit Transactions</b>		
Amount received from the issuance of units	2,132	7,721
Amount received from reinvestment of distributions	17,147	20,466
Amount paid on redemptions of units	(57,151)	(42,755)
	(37,872)	(14,568)
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units</b>	<b>(25,489)</b>	<b>(15,463)</b>
<b>Net Assets Attributable to Holders of Redeemable Units at Beginning of Period</b>	<b>313,932</b>	<b>329,395</b>
<b>Net Assets Attributable to Holders of Redeemable Units at End of Period</b>	<b>\$ 288,443</b>	<b>\$ 313,932</b>

**Redeemable Units Issued and Outstanding (note 5)**

As at August 31, 2024 and 2023

Balance - beginning of period	35,156	36,791
Redeemable units issued	231	860
Redeemable units issued on reinvestments	1,875	2,295
	37,262	39,946
Redeemable units redeemed	(6,285)	(4,790)
Balance - end of period	30,977	35,156

**‡ Net Capital and Non-Capital Losses (note 7)**

As at December 2023, the Pool had net capital and non-capital losses (in \$000s) for income tax purposes available to be carried forward as follows:

	Total Net Capital Losses	Total Non-Capital Losses that Expire in: 2033 to 2043
	19,442	—

The accompanying notes are an integral part of these financial statements.

## Statements of Cash Flows

(in 000s)

For the periods ended August 31, 2024 and 2023 (note 1)

	August 31, 2024	August 31, 2023
<b>Cash Flows from Operating Activities</b>		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units from Operations (excluding distributions)	\$ 42,232	\$ 26,414
Adjustments for:		
Foreign exchange loss (gain) on cash	4	(607)
Net realized (gain) loss on sale of investments and derivatives	8,406	9,882
Net change in unrealized (appreciation) depreciation of investments and derivatives	(26,260)	(16,050)
Reinvested distributions from underlying funds	(1,105)	(661)
Purchase of investments	(326,945)	(321,987)
Proceeds from the sale of investments	357,647	329,133
Interest receivable	163	37
Dividends receivable	(5)	—
Other accrued expenses and liabilities	9	—
	<b>54,146</b>	<b>26,161</b>
<b>Cash Flows from Financing Activities</b>		
Amount received from the issuance of units	62,842	88,784
Amount paid on redemptions of units	(107,199)	(130,715)
Distributions paid to unitholders	(329)	(336)
	<b>(44,686)</b>	<b>(42,267)</b>
<b>Increase (Decrease) in Cash during the Period</b>	<b>9,460</b>	<b>(16,106)</b>
<b>Foreign Exchange Loss (Gain) on Cash</b>	<b>(4)</b>	<b>607</b>
<b>Cash (Bank Overdraft) at Beginning of Period</b>	<b>9,015</b>	<b>24,514</b>
<b>Cash (Bank Overdraft) at End of Period</b>	<b>\$ 18,471</b>	<b>\$ 9,015</b>
Interest received	\$ 22,426	\$ 23,493
Dividends received, net of withholding taxes	\$ 1,540	\$ —

The accompanying notes are an integral part of these financial statements.

# CIBC Multi-Sector Fixed Income Private Pool

## Schedule of Investment Portfolio As at August 31, 2024

Security	Number of Units	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
<b><sup>9</sup> INVESTMENT FUNDS (note 10)</b>				
Ares Strategic Income Fund, Class 'I'	620,089	21,649	22,930	
CIBC Global Credit Fund, Series 'O'	6,307,243	60,877	64,167	
<b>TOTAL MUTUAL FUNDS</b>		<b>82,526</b>	<b>87,097</b>	<b>20.2%</b>

Security	Number of Shares	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
<b>INTERNATIONAL EQUITIES</b>				
<b><sup>9</sup> United States (note 10)</b>				
Invesco Senior Loan ETF	66,688	1,915	1,894	
iShares iBoxx High Yield Corporate Bond ETF	321	35	34	
SPDR Bloomberg High Yield Bond ETF	264	35	35	
		<b>1,985</b>	<b>1,963</b>	<b>0.5%</b>
<b>TOTAL INTERNATIONAL EQUITIES</b>		<b>1,985</b>	<b>1,963</b>	<b>0.5%</b>
<b>TOTAL EQUITIES</b>		<b>1,985</b>	<b>1,963</b>	<b>0.5%</b>

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
<b>CANADIAN BONDS</b>							
<b><sup>9</sup> Corporate (note 10)</b>							
1011778 B.C. ULC / New Red Finance Inc.	4.38%	2028/01/15	Callable, USD	165,000	209	216	
1011778 B.C. ULC / New Red Finance Inc.	6.13%	2029/06/15	USD	96,000	131	132	
1011778 B.C. ULC / New Red Finance Inc.	4.00%	2030/10/15	Callable, USD	199,000	259	246	
1375209 BC Ltd.	9.00%	2028/01/30	Callable, USD	7,000	10	9	
Air Canada	3.88%	2026/08/15	Callable, USD	100,000	117	130	
Bausch & Lomb Escrow Corp.	8.38%	2028/10/01	Callable, USD	80,000	108	113	
Bausch Health Cos. Inc.	6.13%	2027/02/01	Callable, USD	56,000	59	65	
Bausch Health Cos. Inc.	4.88%	2028/06/01	Callable, USD	27,000	19	27	
Bausch Health Cos. Inc.	11.00%	2028/09/30	USD	39,000	41	48	
Bausch Health Cos. Inc.	7.25%	2029/05/30	Callable, USD	80,000	108	58	
Bausch Health Cos. Inc.	14.00%	2030/10/15	Callable, USD	2,000	2	2	
Baytex Energy Corp.	8.50%	2030/04/30	Callable, USD	80,000	105	115	
Bombardier Inc.	7.88%	2027/04/15	Callable, USD	56,000	75	76	
Bombardier Inc.	8.75%	2030/11/15	Callable, USD	89,000	122	131	
Bombardier Inc.	7.25%	2031/07/01	Callable, USD	57,000	78	81	
Bombardier Inc.	7.00%	2032/06/01	Callable, USD	105,000	144	147	
Canacol Energy Ltd.	5.75%	2028/11/24	Callable, USD	200,000	221	154	
Cascades Inc. / Cascades USA Inc.	5.13%	2026/01/15	Callable, USD	250,000	348	335	
Cascades Inc. / Cascades USA Inc.	5.38%	2028/01/15	Callable, USD	140,000	180	184	
Garda World Security Corp.	9.50%	2027/11/01	Callable, USD	57,000	79	78	
Garda World Security Corp.	6.00%	2029/06/01	Callable, USD	55,000	66	70	
Garda World Security Corp.	8.25%	2032/08/01	Callable, USD	114,000	157	156	
GFL Environmental Inc.	5.13%	2026/12/15	Callable, USD	45,000	59	60	
GFL Environmental Inc.	4.75%	2029/06/15	Callable, USD	147,000	182	192	
GFL Environmental Inc.	4.38%	2029/08/15	Callable, USD	92,000	116	118	
GFL Environmental Inc.	6.75%	2031/01/15	Callable, USD	34,000	46	48	
Glencore Finance Canada Ltd.	6.00%	2041/11/15	Callable, USD	60,000	81	82	
goeasy Ltd.	4.38%	2026/05/01	Callable, USD	83,000	104	110	
goeasy Ltd.	9.25%	2028/12/01	Callable, USD	39,000	54	57	
goeasy Ltd.	7.63%	2029/07/01	Callable, USD	89,000	121	124	
Husky Injection Molding Systems Ltd / Titan Co-Borrower LLC	9.00%	2029/02/15	Callable, USD	201,000	274	278	
Kronos Acquisition Holdings Inc.	8.25%	2031/06/30	Callable, USD	30,000	41	42	
Mattamy Group Corp.	5.25%	2027/12/15	Callable, USD	127,000	171	169	
Mattamy Group Corp.	4.63%	2030/03/01	Callable, USD	211,000	275	269	
MEG Energy Corp.	7.13%	2027/02/01	Callable, USD	10,000	12	14	
Northriver Midstream Finance L.P.	6.75%	2032/07/15	Callable, USD	55,000	75	76	
NOVA Chemicals Corp.	5.25%	2027/06/01	Callable, USD	271,000	353	361	
NOVA Chemicals Corp.	8.50%	2028/11/15	Callable, USD	5,000	7	7	
NOVA Chemicals Corp.	4.25%	2029/05/15	Callable, USD	59,000	75	73	
Open Text Corp.	3.88%	2028/02/15	Callable, USD	70,000	93	89	
Parkland Corp.	5.88%	2027/07/15	Callable, USD	92,000	121	124	
Parkland Corp.	4.50%	2029/10/01	Callable, USD	482,000	608	614	
Parkland Corp.	4.63%	2030/05/01	Callable, USD	57,000	71	72	
Parkland Corp.	6.63%	2032/08/15	Callable, USD	38,000	52	52	
Precision Drilling Corp.	7.13%	2026/01/15	Callable, USD	102,000	131	137	
Precision Drilling Corp.	6.88%	2029/01/15	Callable, USD	130,000	159	178	
Rogers Communications Inc.	5.25%	2082/03/15	Variable Rate, Callable, USD	70,000	85	92	
Saturn Oil & Gas Inc.	9.63%	2029/06/15	Callable, USD	116,000	160	163	
South Bow Canadian Infrastructure Holdings Ltd.	7.63%	2055/03/01	Variable Rate, Callable, USD	121,000	167	166	
Strathcona Resources Ltd.	6.88%	2026/08/01	Callable, USD	316,000	401	428	
Superior Plus L.P. / Superior General Partner Inc.	4.50%	2029/03/15	Callable, USD	177,000	225	223	
Taseko Mines Ltd.	8.25%	2030/05/01	Callable, USD	60,000	82	84	

The accompanying notes are an integral part of these financial statements.



# CIBC Multi-Sector Fixed Income Private Pool

## Schedule of Investment Portfolio As at August 31, 2024 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
Vermilion Energy Inc.	6.88%	2030/05/01	Callable, USD	135,000	171	184	
					7,210	7,259	1.7%
<b>TOTAL CANADIAN BONDS</b>					<b>7,210</b>	<b>7,259</b>	<b>1.7%</b>
<b>INTERNATIONAL BONDS</b>							
<sup>9</sup> Argentina (note 10)							
Provincia de Buenos Aires	6.38%	2037/09/01	Step Rate, Sinkable, USD	546,786	275	334	
Telecom Argentina SA	9.50%	2031/07/18	Sinkable, Callable, USD	250,000	338	340	
YPF SA	8.50%	2025/07/28	Callable, USD	250,000	307	337	
					920	1,011	0.2%
<sup>9</sup> Australia (note 10)							
Mineral Resources Ltd.	9.25%	2028/10/01	Callable, USD	39,000	55	56	
					55	56	0.0%
<sup>9</sup> Austria (note 10)							
Suzano Austria GmbH	3.75%	2031/01/15	Callable, USD	240,000	307	294	
					307	294	0.1%
<sup>2</sup> Belgium (note 10)							
Silfin NV	5.13%	2030/07/17	EUR	200,000	294	307	
					294	307	0.1%
<sup>9</sup> Bermuda (note 10)							
CAL Funding IV Ltd.			Class 'B', Series '20-1A', Callable, USD				
	3.50%	2045/09/25		333,542	436	418	
Digicel Group Holdings Ltd.		2030/12/31	Series '4A14', Zero Coupon, USD	1,433	2	2	
Digicel Group Holdings Ltd.		2030/12/31	Series '4B14', Zero Coupon, USD	64,990	—	1	
NCL Corp. Ltd.	5.88%	2026/03/15	Callable, USD	97,000	119	131	
NCL Corp. Ltd.	5.88%	2027/02/15	Callable, USD	65,000	82	88	
NCL Corp. Ltd.	7.75%	2029/02/15	Callable, USD	33,000	44	47	
Star Parent Inc.	9.00%	2030/10/01	Callable, USD	117,000	161	169	
Viking Cruises Ltd.	5.88%	2027/09/15	Callable, USD	106,000	131	143	
Viking Ocean Cruises Ship VII Ltd.	5.63%	2029/02/15	Callable, USD	200,000	256	267	
VOC Escrow Ltd.	5.00%	2028/02/15	Callable, USD	140,000	173	185	
Weatherford International Ltd.	8.63%	2030/04/30	Callable, USD	129,000	179	181	
					1,583	1,632	0.4%
<sup>1,9</sup> Brazil (note 10)							
Banco do Brasil SA of Cayman Islands	6.25%	2024/10/15	Variable Rate, Perpetual, USD	200,000	260	273	
Federative Republic of Brazil	10.00%	2025/01/01	Series 'F', BRL	5,640,000	1,456	1,344	
Federative Republic of Brazil	10.00%	2027/01/01	Series 'F', BRL	300,000	117	69	
Guara Norte SARL	5.20%	2034/06/15	Sinkable, USD	165,630	191	212	
Itau Unibanco Holding SA	4.63%	2025/02/27	Variable Rate, Perpetual, USD	200,000	222	262	
					2,246	2,160	0.5%
<sup>9</sup> Cayman Islands (note 10)							
Atlas Senior Loan Fund Ltd.			Class 'B', Series '18-11A', Floating Rate, Callable, USD				
	7.19%	2031/07/26		500,000	667	674	
Babson CLO Ltd.			Class 'ER', Series '15-2A', Floating Rate, Callable, USD				
	11.99%	2030/10/20		750,000	916	1,003	
Babson CLO Ltd.			Class 'DR', Series '20-1A', Floating Rate, Callable, USD				
	8.76%	2036/10/15		500,000	638	677	
Bioceanico Sovereign Certificate Ltd.			Zero Coupon, Sinkable, USD				
BlueMountain CLO Ltd.		2034/06/05		126,736	111	133	
			Class 'DR', Series '13-2A', Variable Rate, Callable, USD				
	8.44%	2030/10/22		1,000,000	1,246	1,336	
BXMT Ltd.			Class 'A', Series '21-FL4', Floating Rate, Callable, USD				
	6.50%	2038/05/15		202,198	265	261	
Canyon Capital CLO Ltd.			Class 'CR', Series '14-1A', Floating Rate, Callable, USD				
	8.27%	2031/01/30		500,000	623	660	
Canyon Capital CLO Ltd.			Class 'DR', Series '16-2A', Floating Rate, Callable, USD				
	8.71%	2031/10/15		1,500,000	1,938	2,012	
Canyon Capital CLO Ltd.			Class 'D', Series '21-1A', Floating Rate, Callable, USD				
	8.66%	2034/04/15		500,000	626	671	
Carlyle Global Market Strategies			Class 'CR', Series '20-2A', Floating Rate, Callable, USD				
	8.75%	2035/01/25		500,000	622	672	
Cathedral Lake Ltd.			Class 'C', Series '21-8A', Floating Rate, Callable, USD				
	8.17%	2035/01/20		500,000	627	677	
Cathedral Lake Ltd.			Class 'D1', Series '21-8A', Floating Rate, Callable, USD				
	8.97%	2035/01/20		500,000	627	667	
CIFC Funding Ltd.			Class 'B', Series '22-3A', Floating Rate, Callable, USD				
	7.28%	2035/04/21		500,000	625	674	
Dryden Senior Loan Fund			Class 'D', Series '17-50A', Floating Rate, Callable, USD				
	8.81%	2030/07/15		500,000	625	676	
Dryden Senior Loan Fund			Class 'DR', Series '15-37A', Floating Rate, Callable, USD				
	8.06%	2031/01/15		500,000	640	662	
Dryden Senior Loan Fund			Class 'DR', Series '20-77A', Floating Rate, Callable, USD				
	8.39%	2034/05/20		1,000,000	1,212	1,338	
Global Aircraft Leasing Co. Ltd.	8.75%	2027/09/01	Callable, USD	120,000	165	164	
Halcyon Loan Advisors Funding Ltd.			Class 'A2', Series '18-1A', Floating Rate, Callable, USD				
	7.34%	2031/07/21		500,000	668	673	
LCM L.P.			Class 'D', Series '26A', Floating Rate, Callable, USD				
	8.04%	2031/01/20		500,000	643	648	

The accompanying notes are an integral part of these financial statements.

*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
LFT CRE LLC	6.61%	2039/06/15	Class 'A', Series '21-FL1', Floating Rate, Callable, USD	214,699	287	290	
LFT CRE LLC	7.19%	2039/06/15	Class 'B', Series '21-FL1', Floating Rate, Callable, USD	230,000	304	305	
Lima Metro Line 2 Finance Ltd.	5.88%	2034/07/05	Sinkable, USD	168,584	222	230	
LoanCore 2021-CRE6 Issuer Ltd.	6.74%	2038/11/15	Class 'A', Series '21-CRE6', Floating Rate, Callable, USD	128,819	171	173	
LoanCore Issuer Ltd.	7.09%	2038/11/15	Class 'AS', Series '21-CRE6', Floating Rate, Callable, USD	160,000	218	213	
Magnetite CLO Ltd.	8.35%	2035/04/15	Class 'DR', Series '19-2A', Floating Rate, Callable, USD	1,000,000	1,276	1,348	
MF1 Multifamily Housing Mortgage Loan Trust	7.51%	2036/10/18	Class 'C', Series '21-FL7', Floating Rate, Callable, USD	200,000	254	262	
Neuberger Berman CLO Ltd.	8.46%	2034/04/15	Class 'DR', Series '17-16SA', Floating Rate, Callable, USD	1,000,000	1,264	1,341	
Neuberger Berman CLO Ltd.	8.35%	2035/07/16	Class 'D', Series '21-42A', Floating Rate, Callable, USD	500,000	606	669	
Octagon Investment Partners 30 Ltd.	11.74%	2030/03/17	Class 'D', Series '17-1A', Floating Rate, Callable, USD	250,000	323	314	
Octagon Investment Partners 30 Ltd.	8.84%	2030/03/17	Class 'CR', Series '17-1A', Floating Rate, Callable, USD	500,000	637	671	
Octagon Investment Partners XIV Ltd.	9.46%	2029/07/15	Class 'CRR', Series '12-1A', Floating Rate, Callable, USD	1,000,000	1,262	1,353	
Park Avenue Institutional Advisers LLC	8.96%	2034/07/15	Class 'D', Series '21-2A', Floating Rate, Callable, USD	500,000	628	659	
RR Ltd.	8.51%	2030/04/15	Class 'C', Series '18-4A', Floating Rate, Callable, USD	500,000	614	675	
Seagate HDD Cayman	4.75%	2025/01/01	Callable, USD	21,000	27	28	
Sound Point CLO Ltd.	9.20%	2032/01/25	Class 'D', Series '20-3A', Floating Rate, Callable, USD	1,000,000	1,279	1,320	
Sound Point CLO Ltd.	8.86%	2034/07/15	Class 'DR', Series '19-2A', Floating Rate, Callable, USD	500,000	606	654	
Sound Point CLO Ltd.	8.95%	2034/10/25	Class 'D', Series '21-4A', Floating Rate, Callable, USD	500,000	625	655	
Spirit Loyalty Cayman Ltd. / Spirit IP Cayman Ltd.	8.00%	2025/09/20	Callable, USD	162,000	228	136	
Starwood Commercial Mortgage Trust	6.69%	2038/11/15	Class 'A', Series '22-FL3', Floating Rate, Callable, USD	247,112	336	331	
Starwood Property Trust Inc.	7.39%	2038/07/15	Class 'C', Series '19-FL1', Floating Rate, Callable, USD	182,000	240	240	
Steele Creek CLO Ltd.	7.41%	2032/07/15	Class 'BR', Series '19-2A', Floating Rate, Callable, USD	1,000,000	1,244	1,354	
Stewart Park CLO Ltd.	8.16%	2030/01/15	Class 'DR', Series '15-1A', Floating Rate, Callable, USD	1,000,000	1,286	1,345	
Thunderbolt Aircraft Lease Ltd.	3.67%	2039/11/15	Class 'A', Series '19-1', USD	575,241	701	696	
Transocean Inc.	8.00%	2027/02/01	Callable, USD	24,000	31	32	
Transocean Poseidon Ltd.	6.88%	2027/02/01	Sinkable, USD	27,000	37	36	
Upland CLO Ltd.	8.44%	2031/04/20	Class 'CR', Series '16-1A', Floating Rate, Callable, USD	500,000	605	672	
Vibrant CLO Ltd.	7.39%	2031/10/20	Class 'A2R', Series '15-3A', Floating Rate, Callable, USD	1,500,000	2,009	2,036	
Voya CLO Ltd.	8.51%	2030/10/15	Class 'CR', Series '13-1A', Floating Rate, Callable, USD	750,000	933	993	
Voya CLO Ltd.	8.69%	2034/04/20	Class 'CR', Series '17-3A', Floating Rate, Callable, USD	500,000	621	663	
Wind River CLO Ltd.	12.29%	2030/10/18	Class 'E1R', Series '13-2A', Floating Rate, Callable, USD	750,000	938	966	
Wind River CLO Ltd.	8.94%	2031/10/22	Class 'DR2', Series '14-3A', Floating Rate, Callable, USD	500,000	605	666	
Wind River CLO Ltd.	8.69%	2034/07/20	Class 'D', Series '21-2A', Floating Rate, Callable, USD	500,000	606	656	
Wind River CLO Ltd.	9.26%	2036/04/18	Class 'DR', Series '17-1A', Floating Rate, Callable, USD	1,000,000	1,239	1,318	
					35,746	37,578	8.7%
<sup>9</sup> Chile (note 10)							
Banco del Estado de Chile	7.95%	2029/05/02	Variable Rate, Perpetual, USD	200,000	273	285	
CAP SA	3.90%	2031/04/27	Callable, USD	200,000	243	221	
Empresa Electrica Cochrane SPA	5.50%	2027/05/14	Sinkable, Callable, USD	91,240	115	119	
					631	625	0.1%
<sup>9</sup> Colombia (note 10)							
Bancolombia SA	8.63%	2034/12/24	Variable Rate, Callable, USD	200,000	274	283	
Ecopetrol SA	5.88%	2045/05/28	USD	330,000	378	331	
Ecopetrol SA	5.88%	2051/11/02	Callable, USD	300,000	369	293	
Empresas Publicas de Medellin ESP	4.38%	2031/02/15	USD	200,000	236	237	
Republic of Colombia	5.63%	2044/02/26	Callable, USD	550,000	764	592	
Republic of Colombia	4.13%	2051/05/15	Callable, USD	200,000	242	170	
					2,263	1,906	0.4%
<sup>2</sup> Côte d'Ivoire (note 10)							
Republic of Côte d'Ivoire	5.25%	2030/03/22	EUR	250,000	373	351	
					373	351	0.1%

The accompanying notes are an integral part of these financial statements.

*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
<b><sup>9</sup> Dominican Republic</b> (note 10)							
Aeropuertos Dominicanos Siglo XXI SA	7.00%	2034/06/30	Callable, USD	200,000	274	280	
Dominican Republic	4.88%	2032/09/23	USD	450,000	575	571	
					849	851	0.2%
<b><sup>2,9</sup> Egypt</b> (note 10)							
Arab Republic of Egypt	3.88%	2026/02/16	USD	220,000	280	281	
Arab Republic of Egypt	6.38%	2031/04/11	EUR	280,000	435	344	
					715	625	0.1%
<b><sup>2</sup> Finland</b> (note 10)							
Nordea Bank AB	3.50%	2025/03/12	Variable Rate, Perpetual, EUR	260,000	332	384	
					332	384	0.1%
<b><sup>2,3,9</sup> France</b> (note 10)							
Accor SA	2.38%	2028/11/29	Callable, EUR	200,000	284	286	
Afflelou SAS	6.00%	2029/07/25	Callable, EUR	100,000	150	153	
Altice France Holding SA	2.13%	2025/02/15	Callable, EUR	360,000	474	509	
Altice France SA	8.13%	2027/02/01	Callable, USD	210,000	256	228	
AXA SA	3.25%	2049/05/28	Variable Rate, Callable, EUR	310,000	490	451	
Banijay Entertainment SASU	7.00%	2029/05/01	Callable, EUR	140,000	204	221	
BNP Paribas SA	7.38%	2025/08/19	Variable Rate, Perpetual, USD	330,000	509	449	
BNP Paribas SA	7.00%	2028/08/16	Variable Rate, Perpetual, USD	200,000	260	274	
BNP Paribas SA	2.50%	2032/03/31	Variable Rate, Callable, EUR	200,000	274	287	
CAB SELAS	3.38%	2028/02/01	Callable, EUR	190,000	269	263	
Credit Agricole SA	7.50%	2026/06/23	Variable Rate, Perpetual, GBP	210,000	328	375	
Goldstory SAS	6.75%	2030/02/01	Callable, EUR	300,000	437	456	
Kapla Holding SAS	3.38%	2026/12/15	Callable, EUR	300,000	410	441	
Rexel SA	5.25%	2030/09/15	Callable, EUR	190,000	278	296	
					4,623	4,689	1.1%
<b><sup>2,9</sup> Germany</b> (note 10)							
Allianz SE	3.20%	2027/10/30	Variable Rate, Perpetual, USD	600,000	757	684	
APCOA Parking Holdings GmbH	4.63%	2027/01/15	Callable, EUR	350,000	461	510	
CT Investment GmbH	6.38%	2030/04/15	Callable, EUR	230,000	340	352	
Federal Republic of Germany	0.25%	2029/02/15	EUR	150,000	197	206	
Federal Republic of Germany		2030/02/15	Zero Coupon, EUR	50,000	80	66	
Federal Republic of Germany		2031/02/15	Zero Coupon, EUR	2,580,000	3,171	3,358	
Federal Republic of Germany	1.70%	2032/08/15	EUR	2,260,000	3,151	3,254	
Federal Republic of Germany	2.20%	2034/02/15	EUR	2,000,000	2,877	2,968	
Nidda Healthcare Holding GmbH	7.50%	2026/08/21	Callable, EUR	110,000	168	169	
TK Elevator Midco GmbH	4.38%	2027/07/15	Callable, EUR	140,000	214	206	
TUI Cruises GmbH	6.50%	2026/05/15	Callable, EUR	90,449	138	136	
Vertical Holdco GmbH	6.63%	2028/07/15	Callable, EUR	99,000	151	145	
ZF Finance GmbH	5.75%	2026/08/03	Callable, EUR	200,000	289	306	
ZF Finance GmbH	2.00%	2027/05/06	Callable, EUR	200,000	251	282	
					12,245	12,642	2.9%
<b><sup>9</sup> India</b> (note 10)							
Adani International Container Terminal Private Ltd.	3.00%	2031/02/16	Sinkable, Callable, USD	172,000	205	204	
Adani Ports & Special Economic Zone Ltd.	4.00%	2027/07/30	Callable, USD	300,000	393	386	
Adani Transmission Step-One Ltd.	4.00%	2026/08/03	USD	200,000	257	262	
JSW Hydro Energy Ltd.	4.13%	2031/05/18	Sinkable, Callable, USD	152,000	182	186	
					1,037	1,038	0.2%
<b><sup>4,9</sup> Indonesia</b> (note 10)							
Perusahaan Listrik Negara PT	4.13%	2027/05/15	USD	200,000	268	265	
PT Bank Negara Indonesia (Persero) TBK	3.75%	2026/03/30	USD	200,000	261	262	
PT Freeport Indonesia	4.76%	2027/04/14	Callable, USD	200,000	264	269	
Republic of Indonesia	7.00%	2027/05/15	Series 'FR59', IDR	18,793,000,000	1,784	1,663	
					2,577	2,459	0.6%
<b><sup>9</sup> Ireland</b> (note 10)							
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.30%	2032/01/30	Callable, USD	170,000	210	204	
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	6.95%	2055/03/10	Callable, USD	210,000	287	292	
GGAM Finance Ltd.	6.88%	2029/04/15	Callable, USD	122,000	166	170	
					663	666	0.2%
<b><sup>2</sup> Italy</b> (note 10)							
Teamsystem SPA	7.17%	2031/07/31	Floating Rate, Callable, EUR	180,000	269	269	
					269	269	0.1%
<b><sup>9</sup> Jamaica</b> (note 10)							
Digicel Group Holdings Ltd.		2030/12/31	Series '2A14', Zero Coupon, USD	11,474	15	16	
Digicel Group Holdings Ltd.		2030/12/31	Series '2B14', Zero Coupon, USD	25,850	4	4	
					19	20	0.0%
<b><sup>6,9</sup> Japan</b> (note 10)							
Government of Japan	0.40%	2025/03/20	Series '338', JPY	402,400,000	3,523	3,714	
Rakuten Group Inc.	9.75%	2029/04/15	USD	38,000	56	55	
					3,579	3,769	0.9%
<b><sup>3,9</sup> Jersey, Channel Islands</b> (note 10)							
Adient Global Holdings Ltd.	4.88%	2026/08/15	Callable, USD	144,000	177	192	

The accompanying notes are an integral part of these financial statements.

*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
Wheel Bidco Ltd.	6.75%	2026/07/15	Callable, GBP	130,000	227	197	
					404	389	0.1%
<b><sup>9</sup> Kazakhstan (note 10)</b>							
KazMunayGas National Co. JSC	5.38%	2030/04/24	USD	360,000	456	480	
					456	480	0.1%
<b><sup>9</sup> Kenya (note 10)</b>							
Republic of Kenya	9.75%	2031/02/16	Sinkable, USD	230,000	301	302	
					301	302	0.1%
<b>2, 3, <sup>9</sup> Luxembourg (note 10)</b>							
Altice Financing SA	2.25%	2025/01/15	Callable, EUR	350,000	474	514	
ArcelorMittal SA	7.00%	2039/10/15	USD	200,000	310	300	
ArcelorMittal SA	6.75%	2041/03/01	Step Rate, USD	250,000	386	360	
Cidron Aida Finco SARL	6.25%	2028/04/01	Callable, GBP	190,000	329	314	
Intelsat Jackson Holdings SA	6.50%	2030/03/15	USD	115,000	143	149	
Millicom International Cellular SA	5.13%	2028/01/15	Callable, USD	450,000	556	587	
Millicom International Cellular SA	6.25%	2029/03/25	Callable, USD	180,000	219	240	
Minerva Luxembourg SA	4.38%	2031/03/18	Callable, USD	200,000	214	234	
Telecom Italia Capital SA	6.38%	2033/11/15	Series 'C', USD	19,000	25	26	
Telecom Italia Capital SA	6.00%	2034/09/30	Callable, USD	19,000	23	25	
Telecom Italia Capital SA	7.20%	2036/07/18	USD	56,000	78	78	
					2,757	2,827	0.7%
<b><sup>9</sup> Malta (note 10)</b>							
VistaJet Malta Finance PLC / Vista Management Holding Inc.	7.88%	2027/05/01	Callable, USD	13,000	16	17	
VistaJet Malta Finance PLC / Vista Management Holding Inc.	9.50%	2028/06/01	Callable, USD	13,000	15	16	
VistaJet Malta Finance PLC / XO Management Holding Inc.	6.38%	2030/02/01	Callable, USD	25,000	26	28	
					57	61	0.0%
<b><sup>9</sup> Marshall Islands (note 10)</b>							
Seaspan Corp.	5.50%	2029/08/01	Callable, USD	25,000	31	32	
					31	32	0.0%
<b><sup>9</sup> Mauritius (note 10)</b>							
Network i2i Ltd.	5.65%	2025/01/15	Variable Rate, Perpetual, USD	200,000	261	270	
					261	270	0.1%
<b>7, <sup>9</sup> Mexico (note 10)</b>							
Banco Mercantil del Norte SA	7.63%	2028/01/06	Variable Rate, Perpetual, USD	200,000	260	273	
Banco Mercantil del Norte SA	7.50%	2029/06/27	Variable Rate, Perpetual, USD	420,000	566	572	
BBVA Bancomer SA	5.88%	2034/09/13	Variable Rate, Callable, USD	200,000	244	262	
BBVA Bancomer SA of Texas	5.13%	2033/01/18	Variable Rate, Callable, USD	290,000	359	372	
Buffalo Energy Mexico Holdings / Buffalo Energy Infrastructure / Buffalo Energy	7.88%	2039/02/15	Sinkable, USD	200,000	270	289	
Cometa Energia SA de CV	6.38%	2035/04/24	Sinkable, USD	156,200	202	213	
Mexico Generadora de Energia	5.50%	2032/12/06	Sinkable, Callable, USD	120,968	155	163	
Petroleos Mexicanos	6.75%	2047/09/21	USD	250,000	271	231	
United Mexican States	7.50%	2027/06/03	Series 'M20', MXN	20,790,000	1,480	1,346	
United Mexican States	7.75%	2042/11/13	Series 'M', MXN	38,676,000	2,763	2,136	
United Mexican States	4.75%	2044/03/08	Callable, USD	200,000	262	225	
					6,832	6,082	1.4%
<b><sup>9</sup> Morocco (note 10)</b>							
OCP SA	4.50%	2025/10/22	USD	670,000	881	895	
					881	895	0.2%
<b>2, 3, <sup>9</sup> Netherlands (note 10)</b>							
Alcoa Nederland Holding BV	7.13%	2031/03/15	Callable, USD	19,000	26	27	
Boels Topholding BV	5.75%	2030/05/15	Callable, EUR	170,000	249	261	
Braskem Netherlands Finance BV	8.50%	2081/01/23	Variable Rate, Callable, USD	200,000	255	271	
Coöperatieve Rabobank UA	3.25%	2026/12/29	Variable Rate, Perpetual, EUR	200,000	229	280	
Coöperatieve Rabobank UA	4.88%	2029/06/29	Variable Rate, Perpetual, EUR	200,000	278	288	
Duffry One BV	4.75%	2031/04/18	Callable, EUR	340,000	501	519	
ENEL Finance International NV	6.80%	2025/10/14	USD	500,000	683	690	
GTCR W-2 Merger Sub LLC / GTCR W Dutch Finance Sub BV	8.50%	2031/01/15	Callable, GBP	190,000	321	364	
ING Groep NV	5.00%	2026/08/30	Variable Rate, Callable, GBP	200,000	306	354	
IPD 3 BV	8.00%	2028/06/15	Callable, EUR	130,000	187	206	
IPD 3 BV	7.09%	2031/06/15	Floating Rate, Callable, EUR	100,000	148	149	
MEGlobal BV	4.25%	2026/11/03	USD	200,000	269	265	
MV24 Capital BV	6.75%	2034/06/01	Sinkable, USD	157,660	190	208	
Nobel Bidco BV	3.13%	2028/06/15	Callable, EUR	130,000	191	178	
Petrobras Global Finance BV	6.85%	2115/06/05	USD	450,000	469	574	
Prosus NV	3.83%	2051/02/08	Callable, USD	340,000	389	306	
Teva Pharmaceutical Finance Netherlands II BV	7.38%	2029/09/15	Callable, EUR	230,000	334	385	
Teva Pharmaceutical Finance Netherlands III BV	8.13%	2031/09/15	Callable, USD	200,000	272	309	
Trivium Packaging Finance BV	5.50%	2026/08/15	Callable, USD	320,000	418	426	
United Group BV	5.25%	2030/02/01	Callable, EUR	310,000	446	460	
UPC Holding BV	5.50%	2028/01/15	Callable, USD	200,000	239	266	
VZ Secured Financing BV	5.00%	2032/01/15	Callable, USD	460,000	580	562	
WP/AP Telecom Holdings IV BV	3.75%	2029/01/15	Callable, EUR	290,000	385	423	
					7,365	7,771	1.8%
<b><sup>9</sup> Nigeria (note 10)</b>							
Federal Republic of Nigeria	7.14%	2030/02/23	USD	200,000	250	245	

The accompanying notes are an integral part of these financial statements.

*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
Federal Republic of Nigeria	7.63%	2047/11/28	USD	200,000	256	204	
					506	449	0.1%
<sup>9</sup> Panama (note 10)							
Carnival Corp.	7.63%	2026/03/01	Callable, USD	75,000	99	102	
Carnival Corp.	5.75%	2027/03/01	Callable, USD	118,000	152	160	
Carnival Corp.	6.00%	2029/05/01	Callable, USD	130,000	166	176	
Carnival Corp.	10.50%	2030/06/01	Callable, USD	160,000	206	234	
Republic of Panama	3.88%	2028/03/17	Callable, USD	200,000	259	255	
					882	927	0.2%
<sup>9</sup> Paraguay (note 10)							
Frigorifico Concepcion SA	7.70%	2028/07/21	Callable, USD	200,000	201	178	
					201	178	0.0%
<sup>9</sup> Peru (note 10)							
Banco de Credito del Peru SA	3.25%	2031/09/30	Variable Rate, Callable, USD	100,000	126	127	
Banco Internacional del Peru SAA	4.00%	2030/07/08	Variable Rate, Callable, USD	150,000	186	199	
Compania de Minas Buenaventura SAA	5.50%	2026/07/23	Callable, USD	200,000	252	265	
InRetail Shopping Malls	5.75%	2028/04/03	Callable, USD	50,000	68	68	
Orazul Energy Egenor S. en C. por A.	5.63%	2027/04/28	Callable, USD	200,000	251	262	
Petroleos del Peru SA	4.75%	2032/06/19	USD	200,000	223	204	
Petroleos del Peru SA	5.63%	2047/06/19	USD	200,000	294	172	
					1,400	1,297	0.3%
<sup>8</sup> Poland (note 10)							
Republic of Poland	1.75%	2032/04/25	Series '0432', PLN	9,820,000	1,907	2,670	
					1,907	2,670	0.6%
<sup>9</sup> Singapore (note 10)							
DBS Group Holdings Ltd.	1.82%	2031/03/10	Callable, USD	200,000	260	258	
Medco Laurel Tree Pte. Ltd.	6.95%	2028/11/12	Callable, USD	200,000	268	270	
Oversea-Chinese Banking Corp. Ltd.	1.83%	2030/09/10	Variable Rate, Callable, USD	200,000	246	261	
					774	789	0.2%
<sup>9, 10</sup> South Africa (note 10)							
Republic of South Africa	6.50%	2041/02/28	Series 'R214', ZAR	26,222,000	1,781	1,305	
Republic of South Africa	5.75%	2049/09/30	USD	320,000	411	349	
					2,192	1,654	0.4%
<sup>2, 9</sup> Spain (note 10)							
Al Candelaria Spain SLU	5.75%	2033/06/15	Sinkable, USD	250,000	303	276	
Banco Santander SA	3.50%	2025/03/24	USD	200,000	258	267	
Banco Santander SA	5.75%	2033/08/23	Variable Rate, Callable, EUR	200,000	292	316	
Cellnex Finance Co. SA	2.00%	2033/02/15	Callable, EUR	500,000	563	650	
Lorca Telecom Bondco SAU	4.00%	2027/09/18	Callable, EUR	210,000	300	311	
					1,716	1,820	0.4%
<sup>2</sup> Sweden (note 10)							
Verisure Holding AB	3.88%	2026/07/15	Callable, EUR	230,000	330	341	
Verisure Holding AB	5.50%	2030/05/15	Callable, EUR	140,000	205	215	
Verisure Midholding AB	5.25%	2029/02/15	Callable, EUR	100,000	154	149	
					689	705	0.2%
<b>Turkiye</b>							
Republic of Turkiye	17.80%	2033/07/13	TRY	9,500,000	286	266	
					286	266	0.1%
<sup>2, 3, 9</sup> United Kingdom (note 10)							
Anglo American Capital PLC	4.75%	2027/04/10	Callable, USD	200,000	269	269	
B&M European Value Retail SA	4.00%	2028/11/15	Callable, GBP	150,000	240	248	
B&M European Value Retail SA	8.13%	2030/11/15	Callable, GBP	100,000	171	190	
Barclays PLC	1.70%	2026/11/03	Variable Rate, Callable, GBP	100,000	172	170	
Gatwick Airport Finance PLC	4.38%	2026/04/07	Callable, GBP	450,000	786	777	
Global Auto Holdings Ltd. / AAG FH UK Ltd.	8.38%	2029/01/15	Callable, USD	19,000	25	25	
Global Auto Holdings Ltd. / AAG FH UK Ltd.	8.75%	2032/01/15	Callable, USD	19,000	25	25	
Grainger PLC	3.00%	2030/07/03	Callable, GBP	130,000	218	199	
HSBC Holdings PLC	5.21%	2028/08/11	Variable Rate, Callable, USD	230,000	296	314	
Lloyds Bank PLC	7.63%	2025/04/22	GBP	100,000	233	180	
Lloyds Banking Group PLC	3.51%	2026/03/18	Variable Rate, Callable, USD	320,000	411	427	
Lloyds Banking Group PLC	4.72%	2026/08/11	Variable Rate, Callable, USD	200,000	257	268	
Macquarie Airfinance Holdings Ltd.	6.50%	2031/03/26	Callable, USD	25,000	34	36	
NatWest Group PLC	3.62%	2029/03/29	Variable Rate, Callable, GBP	300,000	500	507	
NatWest Markets PLC	3.48%	2025/03/22	USD	320,000	414	427	
PEU (Fin) PLC	7.25%	2028/07/01	Callable, EUR	220,000	309	340	
Pinewood Finco PLC	6.00%	2030/03/27	Callable, GBP	280,000	483	496	
Pinnacle Bidco PLC	10.00%	2028/10/11	Callable, GBP	200,000	328	381	
Premier Foods Finance PLC	3.50%	2026/10/15	Callable, GBP	260,000	428	449	
Saga PLC	5.50%	2026/07/15	Callable, GBP	300,000	512	504	
United Kingdom Treasury Bond	4.25%	2032/06/07	GBP	2,120,000	3,600	3,855	
Virgin Media Finance PLC	5.00%	2030/07/15	Callable, USD	181,000	227	212	
Virgin Media Secured Finance PLC	5.50%	2029/05/15	Callable, USD	460,000	595	588	
Vmed O2 UK Financing I PLC	7.75%	2032/04/15	Callable, USD	20,000	27	28	
Vodafone Group PLC	7.00%	2079/04/04	Variable Rate, Callable, USD	38,000	55	54	
Vodafone Group PLC	8.00%	2086/08/30	Variable Rate, Callable, GBP	460,000	768	891	

The accompanying notes are an integral part of these financial statements.



*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Whitbread Group PLC	2.38%	2027/05/31	Callable, GBP	400,000	634	655	
Whitbread Group PLC	3.00%	2031/05/31	Callable, GBP	100,000	173	154	
					12,190	12,669	2.9%
<b>2, 3, 9 United States</b> (note 10)							
AAR Escrow Issuer LLC	6.75%	2029/03/15	Callable, USD	83,000	113	116	
AASET 2022-1 LLC	6.00%	2047/05/16	Class 'A', Series '22-1A', USD	203,308	278	275	
AdaptHealth LLC	6.13%	2028/08/01	Callable, USD	56,000	72	75	
AdaptHealth LLC	4.63%	2029/08/01	Callable, USD	32,000	35	39	
AdaptHealth LLC	5.13%	2030/03/01	Callable, USD	148,000	170	183	
Adient Global Holdings Ltd.	8.25%	2031/04/15	Callable, USD	44,000	61	63	
Advanced Drainage Systems Inc.	6.38%	2030/06/15	Callable, USD	65,000	85	89	
Air Lease Corp.	3.70%	2030/04/15	Callable, EUR	360,000	523	534	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	4.63%	2027/01/15	Callable, USD	129,000	174	170	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	5.88%	2028/02/15	Callable, USD	3,000	4	4	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	4.88%	2030/02/15	Callable, USD	263,000	335	348	
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	6.75%	2027/10/15	Callable, USD	45,000	61	60	
Allied Universal Holdco LLC	9.75%	2027/07/15	Callable, USD	74,000	91	100	
Allied Universal Holdco LLC	7.88%	2031/02/15	Callable, USD	161,000	218	221	
Allied Universal Holdco LLC / Allied Universal Finance Corp.	6.00%	2029/06/01	Callable, USD	117,000	143	140	
Ally Financial Inc.	8.00%	2031/11/01	USD	120,000	194	185	
Amentum Escrow Corp.	7.25%	2032/08/01	Callable, USD	35,000	48	49	
American Airlines Inc.	7.25%	2028/02/15	Callable, USD	62,000	83	84	
American Airlines Inc.	8.50%	2029/05/15	Callable, USD	103,000	141	144	
American Airlines Inc. / AAdvantage Loyalty IP Ltd.	5.75%	2029/04/20	Sinkable, USD	289,000	366	382	
American Finance Trust Inc. / American Finance Operating Partner L.P.	4.50%	2028/09/30	Callable, USD	141,000	159	175	
Amkor Technology Inc.	6.63%	2027/09/15	Callable, USD	113,000	151	153	
Antero Midstream Partners L.P. / Antero Midstream Finance Corp.	5.75%	2028/01/15	Callable, USD	100,000	100	135	
Antero Midstream Partners L.P. / Antero Midstream Finance Corp.	6.63%	2032/02/01	Callable, USD	130,000	177	181	
Antero Resources Corp.	7.63%	2029/02/01	Callable, USD	104,000	142	145	
Anywhere Real Estate Group LLC / Anywhere Co-Issuer Corp.	7.00%	2030/04/15	Callable, USD	35,000	42	42	
Apache Corp.	5.10%	2040/09/01	Callable, USD	210,000	282	251	
Apollo Aviation Securitization Equity Trust	6.90%	2049/05/16	Class 'B', Series '24-1A', USD	250,000	343	338	
Aramark Services Inc.	5.00%	2028/02/01	Callable, USD	194,000	245	257	
Archrock Partners LP / Archrock Partners Finance Corp.	6.63%	2032/09/01	Callable, USD	60,000	82	82	
Arsenal AIC Parent LLC	8.00%	2030/10/01	Callable, USD	59,000	79	86	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	5.75%	2027/07/15	Callable, USD	110,000	143	145	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	5.38%	2029/03/01	Callable, USD	79,000	101	98	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	8.00%	2031/02/15	Callable, USD	116,000	158	156	
B&G Foods Inc.	8.00%	2028/09/15	Callable, USD	95,000	132	133	
Ball Corp.	6.88%	2028/03/15	Callable, USD	19,000	26	27	
Banc of America Funding Corp.			Class '2A2', Series '07-A', Floating Rate, Callable, USD	741,425	895	833	
Bank of America Corp.	5.29%	2034/04/25	Variable Rate, Callable, USD	210,000	283	291	
Bank of America Corp.	3.31%	2042/04/22	Variable Rate, Callable, USD	610,000	777	651	
Bank5	7.00%	2057/08/15	Callable, USD	240,000	331	326	
Barclays Commercial Mortgage Securities LLC	8.29%	2034/11/25	Class 'E', Series '19-BWAY', Floating Rate, USD	196,000	257	3	
Barclays Commercial Mortgage Securities LLC	8.76%	2037/03/15	Class 'F', Series '18-TALL', Floating Rate, USD	450,000	597	411	
Barclays Commercial Mortgage Securities LLC	1.44%	2050/02/15	Class 'XA', Series '17-C1', Variable Rate, Callable, USD	1,700,467	253	63	
Bath & Body Works Inc.	7.50%	2029/06/15	Callable, USD	237,000	324	331	
BB-UBS Trust	3.56%	2030/06/05	Class 'TE', Series '12-TFT', Variable Rate, Callable, USD	198,677	243	233	
BCPE Empire Holdings Inc.	7.63%	2027/05/01	Callable, USD	85,000	104	112	
Bear Stearns ALT-A Trust	4.43%	2036/03/25	Class '21A1', Series '06-2', Variable Rate, Callable, USD	207,005	217	226	
Bear Stearns ARM Trust	4.53%	2036/07/25	Class '2A1', Series '06-2', Variable Rate, Callable, USD	233,512	270	270	
Bear Stearns Asset Back Securities I Trust	6.75%	2036/12/25	Class 'A1', Series '06-AC5', Variable Rate, Callable, USD	97,562	107	131	
Benchmark Mortgage Trust	4.28%	2051/02/15	Class 'C', Series '18-B2', Variable Rate, Callable, USD	400,000	550	460	
Benchmark Mortgage Trust	3.44%	2052/08/15	Class 'TCB', Series '19-B12', Variable Rate, Callable, USD	258,000	338	342	
Benchmark Mortgage Trust	0.46%	2055/01/15	Class 'XA', Series '22-B32', Variable Rate, USD	14,877,166	570	364	
Benchmark Mortgage Trust	0.99%	2055/05/15	Class 'XA', Series '23-V2', Variable Rate, Callable, USD	6,072,557	346	253	
BENCHMARK Mortgage Trust	6.45%	2057/08/15	Class 'C', Series '24-V9', Callable, USD	205,000	281	277	
Berry Global Escrow Corp.	5.63%	2027/07/15	Callable, USD	252,000	327	340	
Block Inc.	6.50%	2032/05/15	Callable, USD	93,000	127	130	
Blue Racer Midstream LLC / Blue Racer Finance Corp.	7.25%	2032/07/15	Callable, USD	30,000	41	42	
BMO Mortgage Trust			Class 'C', Series '24-5C5', Callable, USD	150,000	207	205	
Bonanza Creek Energy Inc.	5.00%	2026/10/15	Callable, USD	112,000	143	149	
Boxer Parent Co. Inc.	11.01%	2032/07/03	USD	60,000	82	80	

The accompanying notes are an integral part of these financial statements.

*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Boyd Gaming Corp.	4.75%	2027/12/01	Callable, USD	89,000	113	118	
Boyd Gaming Corp.	4.75%	2031/06/15	Callable, USD	75,000	93	95	
BPR Trust	7.79%	2038/09/25	Class 'D', Series '21-TY', Variable Rate, USD	200,000	254	264	
Brand Industrial Services Inc.	10.38%	2030/08/01	Callable, USD	40,000	57	59	
Brink's Co. (The)	6.75%	2032/06/15	Callable, USD	58,000	79	81	
Buckeye Partners L.P.	6.88%	2029/07/01	Callable, USD	65,000	89	90	
Builders FirstSource Inc.	6.38%	2034/03/01	Callable, USD	103,000	139	143	
BX Commercial Mortgage Trust	7.28%	2034/04/15	Class 'D', Series '19-IMC', Floating Rate, USD	131,000	176	173	
BX Commercial Mortgage Trust	6.37%	2037/10/15	Class 'A', Series '20-VKNG', Variable Rate, USD	251,407	331	337	
BX Commercial Mortgage Trust	6.36%	2038/12/15	Class 'A', Series '21-CIP', Floating Rate, USD	228,241	311	304	
BX Trust	7.44%	2032/11/25	Class 'E', Series '19-CALM', Floating Rate, USD	249,200	320	335	
BX Trust	7.89%	2039/08/15	Class 'C', Series '24-AIRC', Floating Rate, USD	100,000	137	135	
Caesars Entertainment Inc.	8.13%	2027/07/01	Callable, USD	175,000	233	241	
Caesars Entertainment Inc.	4.63%	2029/10/15	Callable, USD	204,000	249	260	
Caesars Entertainment Inc.	7.00%	2030/02/15	Callable, USD	57,000	79	80	
Caesars Entertainment Inc.	6.50%	2032/02/15	Callable, USD	355,000	492	492	
California Resources Corp.	8.25%	2029/06/15	Callable, USD	121,000	165	168	
Calpine Corp.	5.13%	2028/03/15	Callable, USD	120,000	145	158	
Carbon Capital VI Commercial Mortgage	8.29%	2035/10/15	Class 'B', Series '19-FL2', Floating Rate, Callable, USD	135,520	180	92	
Carvana Co.	12.00%	2028/12/01	Payment-In-Kind, Callable, USD	25,000	35	35	
CCO Holdings LLC / CCO Holdings Capital Corp.	5.13%	2027/05/01	Callable, USD	30,000	39	40	
CCO Holdings LLC / CCO Holdings Capital Corp.	5.38%	2029/06/01	Callable, USD	216,000	278	276	
CCO Holdings LLC / CCO Holdings Capital Corp.	6.38%	2029/09/01	Callable, USD	107,000	138	142	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.75%	2030/03/01	Callable, USD	321,000	432	395	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.50%	2030/08/15	Callable, USD	280,000	368	337	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.25%	2031/02/01	Callable, USD	150,000	195	176	
CCO Holdings LLC / CCO Holdings Capital Corp.	7.38%	2031/03/01	Callable, USD	47,000	66	65	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.75%	2032/02/01	Callable, USD	35,000	44	41	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.50%	2032/05/01	Callable, USD	38,000	44	44	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.50%	2033/06/01	Callable, USD	369,000	441	416	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.25%	2034/01/15	Callable, USD	19,000	21	21	
CD Commercial Mortgage Trust	0.95%	2050/02/10	Class 'XA', Series '17-CD3', Variable Rate, Callable, USD	1,483,983	153	38	
CD Commercial Mortgage Trust	1.22%	2050/05/10	Class 'XA', Series '17-CD4', Variable Rate, Callable, USD	1,390,052	183	47	
Cedar Fair L.P. / Canada's Wonderland Co. / Magnum Management Corp. / Millennium Operations LLC	6.50%	2028/10/01	Callable, USD	89,000	116	122	
Centene Corp.	4.63%	2029/12/15	Callable, USD	400,000	526	525	
Central Parent Inc. / Central Merger Sub Inc.	7.25%	2029/06/15	Callable, USD	44,000	60	60	
Central Parent LLC / CDK Global II LLC / CDK Financing Co. Inc.	8.00%	2029/06/15	Callable, USD	78,000	106	109	
CFCRE Commercial Mortgage Trust	1.60%	2058/05/10	Class 'XA', Series '16-C4', Variable Rate, Callable, USD	421,992	65	10	
Charter Communications Operating LLC / Charter Communications Operating Capital Corp.	3.50%	2041/06/01	Callable, USD	180,000	227	170	
Chase Mortgage Finance Trust	6.00%	2036/12/25	Class 'A8', Series '06-S4', Callable, USD	312,588	308	184	
Cheniere Corpus Christi Holdings LLC	5.13%	2027/06/30	Callable, USD	200,000	273	272	
CHL Mortgage Pass-Through Trust	5.50%	2035/11/25	Class 'A7', Series '05-J4', Callable, USD	187,275	242	208	
CHL Mortgage Pass-Through Trust	4.54%	2035/12/20	Class '4A1', Series '05-HYB8', Variable Rate, Callable, USD	114,822	116	135	
CHL Mortgage Pass-Through Trust	6.00%	2036/05/25	Class '3A1', Series '06-8', Callable, USD	2,000,802	1,398	207	
CHS / Community Health Systems Inc.	5.63%	2027/03/15	Callable, USD	56,000	67	73	
CHS / Community Health Systems Inc.	8.00%	2027/12/15	Callable, USD	20,000	26	27	
CHS / Community Health Systems Inc.	6.00%	2029/01/15	Callable, USD	69,000	88	88	
CHS / Community Health Systems Inc.	5.25%	2030/05/15	Callable, USD	38,000	43	46	
CHS / Community Health Systems Inc.	4.75%	2031/02/15	Callable, USD	38,000	41	44	
CHS / Community Health Systems Inc.	10.88%	2032/01/15	Callable, USD	37,000	54	54	
Cigna Corp.	4.80%	2038/08/15	Callable, USD	70,000	113	91	
Cinemark USA Inc.	5.25%	2028/07/15	Callable, USD	217,000	270	288	
Cinemark USA Inc.	7.00%	2032/08/01	Callable, USD	45,000	62	63	
Citigroup Commercial Mortgage Trust	1.30%	2048/02/10	Class 'XA', Series '15-GC27', Variable Rate, Callable, USD	736,253	86	1	
Citigroup Commercial Mortgage Trust	1.82%	2049/05/10	Class 'XA', Series '2016-C1', Variable Rate, Callable, USD	597,402	108	18	
Citigroup Commercial Mortgage Trust	1.89%	2049/07/10	Class 'XA', Series '2016-P4', Variable Rate, Callable, USD	649,720	122	21	
Citigroup Commercial Mortgage Trust	1.37%	2049/10/10	Class 'XA', Series '16-P5', Variable Rate, Callable, USD	771,220	109	21	
Citigroup Mortgage Loan Trust	5.75%	2036/09/25	Class 'A1', Series '06-AMC1', Variable Rate, Callable, USD	120,905	138	156	
Civitas Resources Inc.	8.38%	2028/07/01	Callable, USD	130,000	177	185	

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*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
Civitas Resources Inc.	8.63%	2030/11/01	Callable, USD	2,000	3	3	
Civitas Resources Inc.	8.75%	2031/07/01	Callable, USD	39,000	57	57	
Clear Channel Outdoor Holdings Inc.	7.75%	2028/04/15	Callable, USD	19,000	22	22	
Clear Channel Outdoor Holdings Inc.	9.00%	2028/09/15	Callable, USD	19,000	27	27	
Clear Channel Outdoor Holdings Inc.	7.50%	2029/06/01	Callable, USD	30,000	37	34	
Clear Channel Outdoor Holdings Inc.	7.88%	2030/04/01	Callable, USD	38,000	51	54	
Clear Channel Worldwide Holdings Inc.	5.13%	2027/08/15	Callable, USD	32,000	41	42	
Clearwater Paper Corp.	4.75%	2028/08/15	Callable, USD	189,000	237	238	
Cleveland-Cliffs Inc.	5.88%	2027/06/01	Callable, USD	100,000	127	135	
Cleveland-Cliffs Inc.	7.00%	2032/03/15	Callable, USD	92,000	125	124	
Cloud Software Group Inc.	9.00%	2029/09/30	Callable, USD	75,000	98	102	
Cloud Software Group Inc.	8.25%	2032/06/30	Callable, USD	57,000	79	80	
Clydesdale Acquisition Holdings Inc.	6.88%	2030/01/15	Callable, USD	60,000	83	81	
CNX Resources Corp.	6.00%	2029/01/15	Callable, USD	30,000	39	41	
COMM Mortgage Trust			Class 'XA', Series '13-CR12', Variable Rate, Callable, USD	73,533	6	—	
COMM Mortgage Trust	4.27%	2048/02/10	Class 'C', Series '15-DC1', Variable Rate, Callable, USD	133,000	183	158	
COMM Mortgage Trust	4.27%	2048/05/10	Class 'C', Series '15-CR23', Variable Rate, Callable, USD	150,000	204	183	
COMM Mortgage Trust	0.61%	2048/07/10	Class 'XA', Series '15-LC21', Variable Rate, Callable, USD	1,405,792	82	4	
COMM Mortgage Trust	0.78%	2048/08/10	Class 'XA', Series '15-CR25', Variable Rate, Callable, USD	1,663,737	131	10	
Comstock Resources Inc.	6.75%	2029/03/01	Callable, USD	76,000	94	101	
Comstock Resources Inc.	5.88%	2030/01/15	Callable, USD	76,000	92	97	
Consensus Cloud Solutions Inc.	6.00%	2026/10/15	Callable, USD	61,000	77	81	
Consolidated Communications Inc.	5.00%	2028/10/01	Callable, USD	40,000	45	47	
Continental Resources Inc.	4.90%	2044/06/01	Callable, USD	40,000	41	46	
CoreVest American Finance Lender LLC	4.22%	2051/06/15	Class 'D', Series '19-2', Callable, USD	2,100,000	2,747	2,599	
Cornerstone Building Brands Inc.	9.50%	2029/08/15	Callable, USD	55,000	76	73	
Cougar JV Subsidiary LLC	8.00%	2032/05/15	Callable, USD	30,000	42	43	
Countrywide Alternative Loan Trust	5.50%	2035/05/25	Class 'A3', Series '05-13CB', Callable, USD	596,854	775	698	
Countrywide Alternative Loan Trust	4.62%	2035/12/25	Class '5A1', Series '05-63', Variable Rate, Callable, USD	28,335	29	37	
Countrywide Alternative Loan Trust	6.00%	2036/05/25	Class 'A1', Series '06-12CB', Callable, USD	2,964,955	3,125	2,087	
Countrywide Alternative Loan Trust	6.00%	2036/06/25	Class 'A5', Series '06-16CB', Callable, USD	2,475,142	1,915	1,834	
Countrywide Alternative Loan Trust	6.25%	2037/08/25	Class '5A3', Series '07-16CB', Callable, USD	187,938	211	125	
Credit Acceptance Corp.	9.25%	2028/12/15	Callable, USD	38,000	54	55	
Crescent Energy Finance LLC	9.25%	2028/02/15	Callable, USD	97,000	135	139	
Crescent Energy Finance LLC	7.63%	2032/04/01	Callable, USD	79,000	108	110	
Crescent Energy Finance LLC	7.38%	2033/01/15	Callable, USD	74,000	102	102	
CSAIL Commercial Mortgage Trust	1.86%	2049/01/15	Class 'XA', Series '16-C6', Variable Rate, Callable, USD	588,375	94	16	
CSAIL Commercial Mortgage Trust	0.79%	2050/04/15	Class 'XA', Series '15-C1', Variable Rate, Callable, USD	2,615,333	201	2	
CSAIL Commercial Mortgage Trust	0.52%	2050/09/15	Class 'XA', Series '17-CX9', Variable Rate, USD	2,247,717	149	34	
CSC Holdings LLC	4.50%	2031/11/15	Callable, USD	390,000	435	350	
Cushman & Wakefield U.S. Borrower LLC	6.75%	2028/05/15	Callable, USD	66,000	88	90	
Cushman & Wakefield U.S. Borrower LLC	8.88%	2031/09/01	Callable, USD	78,000	106	114	
DaVita Inc.	4.63%	2030/06/01	Callable, USD	285,000	352	362	
DaVita Inc.	6.88%	2032/09/01	Callable, USD	60,000	82	83	
DCP Midstream Operating L.P.	6.75%	2037/09/15	USD	200,000	267	299	
Dealer Tire LLC / DT Issuer LLC	8.00%	2028/02/01	Callable, USD	35,000	46	47	
Deephaven Residential Mortgage Trust	3.10%	2065/05/25	Class 'B1', Series '21-1', Variable Rate, Callable, USD	700,000	878	857	
Devon Energy Corp.	5.85%	2025/12/15	Callable, USD	200,000	295	273	
Devon Energy Corp.	5.25%	2027/10/15	Callable, USD	110,000	144	149	
Devon Energy Corp.	5.88%	2028/06/15	Callable, USD	38,000	52	52	
Devon Energy Corp.	5.20%	2034/09/15	Callable, USD	290,000	395	387	
Directv Financing LLC	8.88%	2030/02/01	Callable, USD	21,000	29	29	
Directv Holdings LLC / Directv Financing Co-Obligor Inc.	5.88%	2027/08/15	Callable, USD	577,000	739	754	
DISH DBS Corp.	5.88%	2024/11/15	USD	280,000	369	368	
DISH DBS Corp.	7.75%	2026/07/01	USD	140,000	174	127	
DISH DBS Corp.	5.75%	2028/12/01	Callable, USD	300,000	373	311	
Diversified Healthcare Trust	9.75%	2025/06/15	Callable, USD	158,000	218	213	
Elara HGV Timeshare Issuer	3.32%	2035/08/27	Class 'D', Series '21-A', Callable, USD	380,238	473	474	
Emera US Finance L.P.	6.63%	2030/12/15	Callable, USD	65,000	88	90	
EMRLD Borrower L.P. / Emerald Co-Issuer Inc.	6.75%	2031/07/15	Callable, USD	30,000	41	42	
Endeavor Energy Resources L.P. / EER Finance Inc.	5.75%	2028/01/30	Callable, USD	110,000	154	151	
Energizer Holdings Inc.	4.75%	2028/06/15	Callable, USD	70,000	93	91	
Energizer Holdings Inc.	4.38%	2029/03/31	Callable, USD	160,000	190	203	

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*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Energy Transfer L.P.	5.60%	2034/09/01	Callable, USD	340,000	464	472	
Energy Transfer L.P.	4.38%		Variable Rate, Convertible, Callable, USD	90,000	120	129	
Entegris Inc.	4.38%	2028/04/15	Callable, USD	9,000	12	12	
EQT Corp.	5.00%	2029/01/15	Callable, USD	90,000	121	122	
Fannie Mae	0.33%	2029/04/25	Class 'X', Series '19-M7', Variable Rate, USD	10,784,750	482	185	
Fannie Mae	1.21%	2030/09/25	Class '2A1', Series '22-M4', Variable Rate, USD	2,045,086	2,486	2,427	
Fannie Mae	7.30%	2044/03/25	Class '2M2', Series '24-R03', Floating Rate, Callable, USD	800,000	1,094	1,088	
Fannie Mae	0.59%	2046/10/25	Class 'S', Series '16-70', Variable Rate, USD	1,586,099	484	249	
Fannie Mae	5.76%	2048/12/25	Class 'MF', Series '18-86', Floating Rate, USD	1,652,264	2,118	2,191	
Fannie Mae	5.90%	2052/07/25	Class 'FA', Series '22-43', Floating Rate, USD	912,716	1,157	1,159	
Fannie Mae	6.00%	2053/11/01	USD	636,679	882	889	
Fannie Mae	6.00%	2054/02/01	USD	406,412	563	564	
Fannie Mae	6.00%	2054/03/01	USD	271,762	379	379	
Fannie Mae	6.00%	2054/06/01	USD	406,522	561	561	
Fertitta Entertainment LLC / Fertitta Entertainment Finance Co. Inc.	6.75%	2030/01/15	Callable, USD	183,000	223	222	
Fiesta Purchaser Inc.	7.88%	2031/03/01	Callable, USD	96,000	131	137	
Foot Locker Inc.	4.00%	2029/10/01	Callable, USD	130,000	133	153	
Ford Motor Credit Co. LLC	3.82%	2027/11/02	Callable, USD	200,000	254	259	
Fortrea Holdings Inc.	7.50%	2030/07/01	Callable, USD	30,000	40	41	
Fortress Transportation and Infrastructure Investors LLC	9.75%	2027/08/01	Callable, USD	47,000	67	65	
Fortress Transportation and Infrastructure Investors LLC	5.50%	2028/05/01	Callable, USD	39,000	52	52	
Fortress Transportation and Infrastructure Investors LLC	7.88%	2030/12/01	Callable, USD	127,000	178	184	
Fortress Transportation and Infrastructure Investors LLC	7.00%	2031/05/01	Callable, USD	113,000	155	160	
Fortress Transportation and Infrastructure Investors LLC	7.00%	2032/06/15	Callable, USD	39,000	53	55	
Freddie Mac	5.71%	2030/09/25	Class 'AS', Series 'KF89', Floating Rate, Callable, USD	1,281,384	1,633	1,715	
Freddie Mac	6.00%	2054/03/01	USD	634,519	876	880	
Freddie Mac	6.00%	2054/04/01	USD	645,936	887	890	
Freddie Mac	5.85%	2057/08/15	Class 'PF', Series '4851', Floating Rate, USD	2,861,047	3,648	3,742	
Freedom Mortgage Corp.	7.63%	2026/05/01	Callable, USD	38,000	53	51	
Freedom Mortgage Corp.	12.00%	2028/10/01	Callable, USD	16,000	24	23	
Freedom Mortgage Corp.	12.25%	2030/10/01	Callable, USD	16,000	24	24	
Freedom Mortgage Holdings LLC	9.25%	2029/02/01	Callable, USD	57,000	78	79	
Freedom Mortgage Holdings LLC	9.13%	2031/05/15	Callable, USD	19,000	26	26	
Freeport-McMoRan Inc.	5.45%	2043/03/15	Callable, USD	110,000	129	145	
FREMF Mortgage Trust	10.95%	2026/05/25	Class 'B', Series '16-KF18', Floating Rate, Callable, USD	182,647	238	244	
FREMF Mortgage Trust	9.80%	2026/12/25	Class 'B', Series '17-KF27', Floating Rate, Callable, USD	106,463	139	143	
FREMF Mortgage Trust	8.70%	2027/03/25	Class 'B', Series '17-KF30', Floating Rate, Callable, USD	199,954	258	266	
FREMF Mortgage Trust	11.45%	2029/10/25	Class 'C', Series '19-KF71', Floating Rate, Callable, USD	374,232	469	486	
Fresenius Medical Care US Finance II Inc.	4.75%	2024/10/15	Callable, USD	60,000	81	81	
Frontier Communications Corp.	5.88%	2027/10/15	Callable, USD	10,000	13	13	
Frontier Communications Corp.	5.00%	2028/05/01	Callable, USD	25,000	33	33	
Frontier Communications Corp.	6.75%	2029/05/01	Callable, USD	293,000	361	381	
Frontier Communications Holdings LLC	5.88%	2029/11/01	Callable, USD	2,731	3	3	
Full House Resorts Inc.	8.25%	2028/02/15	Callable, USD	35,000	44	47	
Gap Inc. (The)	3.88%	2031/10/01	Callable, USD	204,000	255	238	
Garrett Motion Holdings Inc. / Garrett LX I SARL	7.75%	2032/05/31	Callable, USD	99,000	137	138	
GCAT	3.39%	2066/05/25	Class 'B1', Series '21-NQM2', Variable Rate, Callable, USD	1,000,000	1,208	975	
Genesee & Wyoming Inc.	6.25%	2032/04/15	Callable, USD	65,000	88	90	
Genesis Energy L.P. / Genesis Energy Finance Corp.	8.00%	2027/01/15	Callable, USD	83,000	113	115	
Genesis Energy L.P. / Genesis Energy Finance Corp.	7.75%	2028/02/01	Callable, USD	45,000	60	62	
Genesis Energy L.P. / Genesis Energy Finance Corp.	8.25%	2029/01/15	Callable, USD	99,000	133	139	
Genesis Energy L.P. / Genesis Energy Finance Corp.	7.88%	2032/05/15	Callable, USD	56,000	77	77	
Glencore Funding LLC	4.00%	2027/03/27	Callable, USD	260,000	327	344	
Go Daddy Operating Co. LLC / GD Finance Co. Inc.	5.25%	2027/12/01	Callable, USD	128,000	170	172	
Goldman Sachs Group Inc. (The)	3.63%	2029/10/29	Variable Rate, Callable, GBP	270,000	441	455	
Goodyear Tire & Rubber Co. (The)	5.00%	2026/05/31	Callable, USD	30,000	36	40	
Goodyear Tire & Rubber Co. (The)	4.88%	2027/03/15	Callable, USD	9,000	12	12	
Goodyear Tire & Rubber Co. (The)	5.25%	2031/07/15	Callable, USD	48,000	57	59	
Goodyear Tire & Rubber Co. (The)	5.63%	2033/04/30	Callable, USD	20,000	24	24	
Government National Mortgage Association	0.81%	2049/10/20	Class 'KS', Series '19-128', Variable Rate, Callable, USD	1,836,641	187	36	
Government National Mortgage Association	0.70%	2050/07/20	Class 'SB', Series '20-104', Variable Rate, Callable, USD	6,668,897	2,491	1,336	
Government National Mortgage Association	4.04%	2050/08/20	Class 'YS', Series '20-115', Variable Rate, Callable, USD	2,423,576	612	139	

The accompanying notes are an integral part of these financial statements.

*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Government National Mortgage Association	2.50%	2050/10/20	Class 'IJ', Series '20-146', Callable, USD	5,742,588	804	1,114	
Government National Mortgage Association	2.50%	2051/01/20	USD	2,617,720	463	550	
Government National Mortgage Association	1.03%	2062/12/16	Class 'IO', Series '21-35', Variable Rate, Callable, USD	4,217,895	498	429	
Graphic Packaging International LLC	6.38%	2032/07/15	Callable, USD	95,000	130	131	
Gray Escrow II Inc.	5.38%	2031/11/15	Callable, USD	34,000	35	26	
Gray Television Inc.	7.00%	2027/05/15	Callable, USD	19,000	24	25	
Gray Television Inc.	10.50%	2029/07/15	Callable, USD	50,000	68	69	
Gray Television Inc.	4.75%	2030/10/15	Callable, USD	19,000	20	15	
Great Wolf Trust			Class 'A', Series '24-WOLF', Floating Rate, USD	220,000	297	296	
Griffon Corp.	5.75%	2028/03/01	Callable, USD	95,000	129	126	
GS Mortgage Securities Trust			Class 'E', Series '18-TWR', Floating Rate, USD	100,000	131	38	
GS Mortgage Securities Trust	7.73%	2031/07/15	Class 'F', Series '18-TWR', Floating Rate, USD	100,000	131	22	
GS Mortgage Securities Trust	8.43%	2031/07/15	Class 'G', Series '18-TWR', Floating Rate, USD	100,000	131	3	
GS Mortgage Securities Trust	9.55%	2031/07/15	Class 'A5', Series '2014-GC26', Callable, USD	200,805	256	269	
GS Mortgage Securities Trust	3.63%	2047/11/10	Class 'D', Series '14-GC26', Variable Rate, Callable, USD	125,000	138	104	
GS Mortgage Securities Trust	4.50%	2047/11/10	Class 'C', Series '15-GC32', Variable Rate, Callable, USD	847,000	1,033	1,096	
GS Mortgage Securities Trust	4.40%	2048/07/10	Class 'AS', Series '15-GS1', Callable, USD	294,000	349	369	
GS Mortgage Securities Trust	4.04%	2048/11/10	Class 'XA', Series '16-GS2', Variable Rate, Callable, USD	702,764	108	18	
GS Mortgage Securities Trust	1.73%	2049/05/10	Class 'XA', Series '16-GS3', Variable Rate, Callable, USD	819,971	102	19	
GS Mortgage Securities Trust	1.19%	2049/10/10	Class 'XA', Series '20-GC47', Variable Rate, Callable, USD	3,727,284	465	256	
GS Mortgage-Backed Securities Trust	1.13%	2053/05/12	Class 'A', Series '23-SHIP', USD	250,000	320	334	
GSCG Trust	4.32%	2026/09/06	Class 'E', Series '19-600C', Variable Rate, USD	275,000	375	30	
GSR Mortgage Loan Trust	3.99%	2034/09/06	Class '3A1', Series '07-4F', Callable, USD	366,931	373	325	
GTCR (AP) Finance Inc.	6.00%	2037/07/25	Callable, USD	50,000	65	68	
Gulfport Energy Corp.	8.00%	2027/05/15	Callable, USD	29,630	39	41	
H&E Equipment Services Inc.	8.00%	2026/05/17	Callable, USD	170,000	199	212	
Hanesbrands Inc.	3.88%	2028/12/15	Callable, USD	74,000	100	107	
Harvest Midstream I L.P.	9.00%	2031/02/15	Callable, USD	55,000	75	78	
HAT Holdings I LLC / HAT Holdings II LLC	7.50%	2032/05/15	Callable, USD	80,000	109	113	
HCA Inc.	8.00%	2027/06/15	Callable, USD	40,000	52	56	
Helios Issuer LLC	5.63%	2028/09/01	Class 'B', Series '19-AA', Callable, USD	540,648	721	642	
Herc Holdings Inc.	4.49%	2046/06/20	Callable, USD	9,000	12	12	
Herc Holdings Inc.	5.50%	2027/07/15	Callable, USD	77,000	106	107	
Hess Midstream Operations L.P.	6.63%	2029/06/15	Callable, USD	249,000	330	335	
Hess Midstream Operations L.P.	5.63%	2026/02/15	Callable, USD	84,000	115	117	
HFC Prestige Products Inc. / HFC Prestige International US LLC	6.50%	2029/06/01	Callable, USD	65,000	86	91	
Hilcorp Energy I L.P. / Hilcorp Finance Co.	6.63%	2030/07/15	Callable, USD	35,000	43	47	
Hilcorp Energy I L.P. / Hilcorp Finance Co.	5.75%	2029/02/01	Callable, USD	34,000	48	50	
Hilcorp Energy I L.P. / Hilcorp Finance Co.	8.38%	2030/11/01	Callable, USD	19,000	25	25	
Hilcorp Energy I L.P. / Hilcorp Finance Co.	6.00%	2031/02/01	Callable, USD	19,000	25	26	
Hilcorp Energy I L.P. / Hilcorp Finance Co.	6.25%	2032/04/15	Callable, USD	38,000	51	52	
Hilcorp Energy I L.P. / Hilcorp Finance Co.	6.88%	2034/05/15	Callable, USD	25,000	34	35	
HUB International Ltd.	7.25%	2030/06/15	Callable, USD	196,000	257	255	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	5.25%	2027/05/15	Callable, USD	65,000	77	77	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	4.38%	2029/02/01	Callable, USD	92,000	127	126	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	9.00%	2030/06/15	Callable, USD	85,000	121	116	
Illuminate Buyer LLC / Illuminate Holdings IV Inc.	9.00%	2028/07/01	Class 'M2', Series '04-7', Floating Rate, Callable, USD	81,602	98	107	
Impac CMB Trust	6.41%	2034/11/25	Class '1A1', Series '07-FLX6', Floating Rate, Callable, USD	979,964	1,104	1,344	
IndyMac INDX Mortgage Loan Trust	5.71%	2037/09/25	Callable, USD	135,000	182	180	
Iron Mountain Inc.	5.25%	2028/03/15	Callable, USD	162,000	217	227	
Iron Mountain Inc.	7.00%	2029/02/15	Callable, USD	296,000	395	389	
Iron Mountain Inc.	5.25%	2030/07/15	Callable, USD	38,000	48	50	
Iron Mountain Inc.	5.63%	2032/07/15	Callable, USD	96,000	130	138	
Jefferson Capital Holding LLC	9.50%	2029/02/15	Callable, USD	90,000	121	120	
JetBlue Airways Corp. / JetBlue Loyalty L.P.	9.88%	2031/09/20	Callable, USD	442,500	583	587	
Jimmy John's Funding LLC	4.85%	2047/07/30	Class 'A2II', Series '17-1A', USD	399,000	537	331	
JP Morgan Chase Commercial Mortgage Securities Trust	4.61%	2031/07/05	Class 'D', Series '18-AON', Variable Rate, USD	89,000	123	105	
JP Morgan Chase Commercial Mortgage Securities Trust	4.34%	2032/05/05	Class 'C', Series '19-UES', USD	91,000	125	107	
JP Morgan Chase Commercial Mortgage Securities Trust	4.45%	2032/05/05	Class 'D', Series '19-UES', Variable Rate, USD	106,000	143	125	
JP Morgan Chase Commercial Mortgage Securities Trust	4.45%	2032/05/05	Class 'E', Series '19-UES', Variable Rate, USD				

The accompanying notes are an integral part of these financial statements.

*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
JP Morgan Chase Commercial Mortgage Securities Trust	4.45%	2032/05/05	Class 'F', Series '19-UES', Variable Rate, USD	111,000	144	132	
JP Morgan Chase Commercial Mortgage Securities Trust	4.45%	2032/05/05	Class 'G', Series '19-UES', Variable Rate, USD	122,000	152	144	
JP Morgan Chase Commercial Mortgage Securities Trust	4.53%	2047/07/15	Class 'C', Series '14-C20', Variable Rate, Callable, USD	500,000	620	588	
JP Morgan Chase Commercial Mortgage Securities Trust	3.94%	2047/09/15	Class 'D', Series '14-C23', Variable Rate, Callable, USD	250,000	308	292	
JP Morgan Chase Commercial Mortgage Securities Trust	0.57%	2049/12/15	Class 'XA', Series '2016-JP4', Variable Rate, Callable, USD	1,056,048	71	13	
JPMBB Commercial Mortgage Securities Trust	4.61%	2047/08/15	Class 'C', Series '14-C21', Variable Rate, Callable, USD	341,838	433	453	
JPMBB Commercial Mortgage Securities Trust	3.99%	2048/10/15	Class 'B', Series '15-C28', Callable, USD	334,000	422	434	
JPMBB Commercial Mortgage Securities Trust	4.39%	2048/11/15	Class 'B', Series '15-C32', Variable Rate, Callable, USD	400,000	491	438	
JPMorgan Chase & Co.	3.33%	2052/04/22	Variable Rate, Callable, USD	200,000	251	202	
Kennedy-Wilson Inc.	4.75%	2029/03/01	Callable, USD	116,000	125	141	
Kennedy-Wilson Inc.	4.75%	2030/02/01	Callable, USD	18,000	21	21	
Kennedy-Wilson Inc.	5.00%	2031/03/01	Callable, USD	56,000	60	66	
Kodiak Gas Services LLC	7.25%	2029/02/15	Callable, USD	65,000	88	91	
KREF Ltd.			Class 'A', Series '22-FL3', Floating Rate, Callable, USD	200,000	275	269	
Kroger Co. (The)	5.00%	2034/09/15	Callable, USD	90,000	122	121	
L Brands Inc.	6.88%	2035/11/01	USD	39,000	54	54	
Ladder Capital Commercial Mortgage Securities LLC			Class 'C', Series '17-LC26', Callable, USD	300,000	401	364	
Laredo Petroleum Inc.	7.75%	2029/07/31	Callable, USD	57,000	78	78	
LBM Acquisition LLC	6.25%	2029/01/15	Callable, USD	30,000	37	37	
Legacy LifePoint Health LLC	4.38%	2027/02/15	Callable, USD	65,000	85	86	
Level 3 Financing Inc.	10.50%	2029/04/15	Callable, USD	60,000	81	87	
Level 3 Financing Inc.	11.00%	2029/11/15	Callable, USD	37,000	51	55	
Level 3 Financing Inc.	10.50%	2030/05/15	Callable, USD	38,000	53	55	
Level 3 Financing Inc.	10.75%	2030/12/15	Callable, USD	17,000	23	25	
LGI Homes Inc.	8.75%	2028/12/15	Callable, USD	96,000	132	138	
LifePoint Health Inc.	9.88%	2030/08/15	Callable, USD	113,000	153	167	
LifePoint Health Inc.	11.00%	2030/10/15	Callable, USD	40,000	55	61	
LifePoint Health Inc.	10.00%	2032/06/01	Callable, USD	112,000	153	164	
Lightning Power LLC	7.25%	2032/08/15	Callable, USD	35,000	48	49	
Live Nation Entertainment Inc.	6.50%	2027/05/15	Callable, USD	136,000	182	187	
LSF9 Atlantis Holdings LLC / Victra Finance Corp.	7.75%	2026/02/15	Callable, USD	90,000	119	122	
LSTAR Commercial Mortgage Trust			Class 'XA', Series '16-4', Variable Rate, Callable, USD	224,645	29	4	
LSTAR Commercial Mortgage Trust			Class 'C', Series '16-4', Variable Rate, Callable, USD	89,000	110	111	
Macy's Retail Holdings LLC	5.88%	2029/04/01	Callable, USD	58,000	76	77	
Macy's Retail Holdings LLC	5.88%	2030/03/15	Callable, USD	9,000	12	12	
Macy's Retail Holdings LLC	6.13%	2032/03/15	Callable, USD	9,000	12	12	
Madison IAQ LLC	4.13%	2028/06/30	Callable, USD	25,000	31	32	
Madison IAQ LLC	5.88%	2029/06/30	Callable, USD	35,000	44	45	
MasterBrand Inc.	7.00%	2032/07/15	Callable, USD	29,000	40	40	
Matador Resources Co.	6.50%	2032/04/15	Callable, USD	50,000	68	68	
Match Group Holdings II LLC	4.63%	2028/06/01	Callable, USD	9,000	12	12	
Match Group Holdings II LLC	5.63%	2029/02/15	Callable, USD	9,000	12	12	
Mauser Packaging Solutions Holding Co.	7.88%	2026/08/15	Callable, USD	99,000	133	136	
Mauser Packaging Solutions Holding Co.	9.25%	2027/04/15	Callable, USD	77,000	102	106	
McGraw-Hill Education Inc.	5.75%	2028/08/01	Callable, USD	35,000	43	46	
McGraw-Hill Education Inc.	8.00%	2029/08/01	Callable, USD	27,000	36	36	
McGraw-Hill Education Inc.	7.38%	2031/09/01	Callable, USD	70,000	97	97	
Medline Borrower L.P. / Medline Co-Issuer Inc.	6.25%	2029/04/01	Callable, USD	10,000	14	14	
MercadoLibre Inc.	2.38%	2026/01/14	Callable, USD	200,000	254	261	
Mercer International Inc.	5.50%	2026/01/15	Callable, USD	50,000	68	65	
Mercer International Inc.	5.13%	2029/02/01	Callable, USD	120,000	153	132	
Merit			Class 'C', Series '21-STOR', Floating Rate, USD	200,000	267	264	
Metis Merger Sub LLC	6.50%	2029/05/15	Callable, USD	50,000	62	65	
MF1 Multifamily Housing Mortgage Loan Trust			Class 'A', Series '24-FL14', Floating Rate, Callable, USD	220,000	294	297	
MF1 Multifamily Housing Mortgage Loan Trust			Class 'B', Series '24-FL15', Floating Rate, Callable, USD	200,000	273	270	
MGM Resorts International	4.75%	2028/10/15	Callable, USD	67,000	84	88	
MGM Resorts International	6.50%	2032/04/15	Callable, USD	134,000	181	182	
Michaels Cos. Inc. (The)	5.25%	2028/05/01	USD	45,000	55	48	
Michaels Cos. Inc. (The)	7.88%	2029/05/01	Callable, USD	20,000	20	16	
Midwest Gaming Borrower LLC	4.88%	2029/05/01	Callable, USD	50,000	56	64	
Minerva Merger Sub Inc.	6.50%	2030/02/15	Callable, USD	128,000	160	165	
Miter Brands Acquisition Holdco Inc. / MIWD Borrower LLC	6.75%	2032/04/01	Callable, USD	65,000	88	90	
ModivCare Escrow Issuer Inc.	5.00%	2029/10/01	Callable, USD	132,000	142	127	

The accompanying notes are an integral part of these financial statements.

*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Morgan Stanley BAML Trust	0.86%	2047/12/15	Class 'XA', Series '14-C19', Variable Rate, Callable, USD	648,261	51	—	
Morgan Stanley Capital I Trust	8.24%	2036/05/15	Class 'F', Series '19-PLND', Floating Rate, Callable, USD	312,000	413	40	
Morgan Stanley Capital I Trust	0.65%	2049/12/15	Class 'XA', Series '16-UB12', Variable Rate, Callable, USD	1,917,653	142	29	
Morgan Stanley Mortgage Loan Trust	5.98%	2036/10/25	Class 'A3', Series '06-13AX', Variable Rate, Callable, USD	2,250,853	1,513	880	
Mozart Debt Merger Sub Inc.	5.25%	2029/10/01	Callable, USD	251,000	311	332	
MPT Operating Partnership L.P. / MPT Finance Corp.	5.25%	2026/08/01	Callable, USD	14,000	17	18	
MPT Operating Partnership L.P. / MPT Finance Corp.	5.00%	2027/10/15	Callable, USD	38,000	43	44	
MPT Operating Partnership L.P. / MPT Finance Corp.	4.63%	2029/08/01	Callable, USD	25,000	26	26	
Nationstar Mortgage Holdings Inc.	6.00%	2027/01/15	Callable, USD	19,000	25	26	
Nationstar Mortgage Holdings Inc.	5.50%	2028/08/15	Callable, USD	19,000	24	25	
Nationstar Mortgage Holdings Inc.	6.50%	2029/08/01	Callable, USD	29,000	40	40	
Nationstar Mortgage Holdings Inc.	5.13%	2030/12/15	Callable, USD	19,000	22	24	
Nationstar Mortgage Holdings Inc.	5.75%	2031/11/15	Callable, USD	50,000	62	66	
Nationstar Mortgage Holdings Inc.	7.13%	2032/02/01	Callable, USD	127,000	172	178	
Natixis Commercial Mortgage Securities Trust	3.50%	2025/01/15	Class 'AMZ2', Series '20-2PAC', Variable Rate, USD	85,000	111	72	
Natixis Commercial Mortgage Securities Trust	3.50%	2025/01/15	Class 'AMZ3', Series '20-2PAC', Variable Rate, USD	80,000	102	57	
Natixis Commercial Mortgage Securities Trust	8.50%	2035/06/15	Class 'C', Series '18-FL1', Floating Rate, USD	250,000	332	148	
Navient Corp.	6.75%	2025/06/25	USD	39,000	53	53	
Navient Corp.	6.75%	2026/06/15	USD	38,000	49	52	
Navient Corp.	5.50%	2029/03/15	Callable, USD	38,000	44	49	
Navient Corp.	9.38%	2030/07/25	Callable, USD	37,000	49	54	
Navient Corp.	11.50%	2031/03/15	Callable, USD	12,000	18	18	
Navient Corp.	5.63%	2033/08/01	Series 'A', USD	20,000	22	23	
NBC Funding LLC	4.97%	2051/07/30	Class 'B', Series '21-1', Callable, USD	750,000	946	941	
Neptune Bidco US Inc.	9.29%	2029/04/15	Callable, USD	185,000	234	249	
New Fortress Energy Inc.	6.75%	2025/09/15	Callable, USD	38,000	49	50	
New Fortress Energy Inc.	6.50%	2026/09/30	Callable, USD	62,000	78	72	
New Fortress Energy Inc.	8.75%	2029/03/15	Callable, USD	63,000	84	71	
New Residential Mortgage Loan Trust	3.81%	2060/01/26	Class 'B1', Series '20-NQM1', Variable Rate, Callable, USD	2,910,000	3,801	3,361	
Newell Brands Inc.	6.38%	2027/09/15	Callable, USD	109,000	146	148	
Newell Brands Inc.	6.63%	2029/09/15	Callable, USD	47,000	62	63	
NGL Energy Partners L.P.	8.13%	2029/02/15	Callable, USD	50,000	67	69	
NGPL Pipeco LLC	7.77%	2037/12/15	USD	210,000	324	335	
Nomura Resecuritization Trust	3.84%	2037/05/26	Class '3A12', Series '14-5R', Variable Rate, Callable, USD	1,303,850	1,526	1,637	
NortonLifeLock Inc.	6.75%	2027/09/30	Callable, USD	80,000	106	111	
NortonLifeLock Inc.	7.13%	2030/09/30	Callable, USD	30,000	42	42	
Novelis Corp.	4.75%	2030/01/30	Callable, USD	269,000	352	347	
NRG Energy Inc.	6.63%	2027/01/15	Callable, USD	64,000	83	87	
NRG Energy Inc.	5.75%	2028/01/15	Callable, USD	106,000	142	143	
NRG Energy Inc.	3.63%	2031/02/15	Callable, USD	70,000	79	84	
NRG Energy Inc.	3.88%	2032/02/15	Callable, USD	73,000	89	88	
Occidental Petroleum Corp.	3.50%	2029/08/15	Callable, USD	110,000	146	140	
Occidental Petroleum Corp.	5.38%	2032/01/01	Callable, USD	70,000	96	96	
Occidental Petroleum Corp.	6.60%	2046/03/15	Callable, USD	180,000	322	263	
OneMain Finance Corp.	7.13%	2026/03/15	USD	88,000	120	121	
OneMain Finance Corp.	9.00%	2029/01/15	Callable, USD	39,000	53	56	
OneMain Finance Corp.	7.88%	2030/03/15	Callable, USD	114,000	158	161	
OneMain Finance Corp.	7.50%	2031/05/15	Callable, USD	132,000	181	184	
OneMain Finance Corp.	7.13%	2031/11/15	Callable, USD	19,000	26	26	
Open Text Holdings Inc.	4.13%	2030/02/15	Callable, USD	120,000	160	150	
Optics Bidco SPA	2.38%	2027/10/12	Callable, EUR	430,000	595	614	
Organon & Co. / Organon Foreign Debt Co-Issuer BV	6.75%	2034/05/15	Callable, USD	47,000	64	66	
Organon & Co. / Organon Foreign Debt Co-Issuer BV	7.88%	2034/05/15	Callable, USD	47,000	64	67	
Organon Finance 1 LLC	5.13%	2031/04/30	Callable, USD	170,000	188	215	
Outfront Media Capital LLC / Outfront Media Capital Corp.	4.63%	2030/03/15	Callable, USD	65,000	84	82	
Owens & Minor Inc.	6.63%	2030/04/01	Callable, USD	35,000	44	46	
Panther Escrow Issuer LLC	7.13%	2031/06/01	Callable, USD	50,000	68	70	
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer	7.00%	2030/02/01	Callable, USD	85,000	117	118	
Park-Ohio Industries Inc.	6.63%	2027/04/15	Callable, USD	60,000	74	78	
PBF Holding Co. LLC / PBF Finance Corp.	7.88%	2030/09/15	Callable, USD	107,000	145	150	
PennyMac Financial Services Inc.	7.88%	2029/12/15	Callable, USD	53,000	73	76	
PennyMac Financial Services Inc.	7.13%	2030/11/15	Callable, USD	15,000	21	21	
Performance Food Group Inc.	5.50%	2027/10/15	Callable, USD	143,000	190	192	
Permian Resources Operating LLC	7.00%	2032/01/15	Callable, USD	35,000	47	50	
Permian Resources Operating LLC	6.25%	2033/02/01	Callable, USD	19,000	26	26	
PetSmart Inc. / PetSmart Finance Corp.	4.75%	2028/02/15	Callable, USD	43,000	54	55	
PetSmart Inc. / PetSmart Finance Corp.	7.75%	2029/02/15	Callable, USD	231,000	301	307	

The accompanying notes are an integral part of these financial statements.



*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
PFP III			Class 'B', Series '24-11', Floating Rate, Callable, USD	150,000	207	202	
Picard Midco Inc.	7.83%	2039/09/17					
Pike Corp.	6.50%	2029/03/31	Callable, USD	136,000	166	181	
PMT Issuer Trust	8.63%	2031/01/31	Callable, USD	30,000	41	44	
			Class 'A', Series '21-FT1', Floating Rate, Callable, USD	900,000	1,132	1,221	
Post Holdings Inc.	8.46%	2026/03/25					
Post Holdings Inc.	5.63%	2028/01/15	Callable, USD	36,000	46	48	
Post Holdings Inc.	5.50%	2029/12/15	Callable, USD	88,000	114	117	
Post Holdings Inc.	4.50%	2031/09/15	Callable, USD	98,000	123	123	
Post Holdings Inc.	6.38%	2033/03/01	Callable, USD	85,000	117	116	
Prestige Brands Inc.	5.13%	2028/01/15	Callable, USD	205,000	259	273	
Prestige Brands Inc.	3.75%	2031/04/01	Callable, USD	37,000	45	45	
Prime Security Services Borrower LLC / Prime Finance Inc.	5.75%	2026/04/15	USD	71,000	92	96	
Prime Security Services Borrower LLC / Prime Finance Inc.	6.25%	2028/01/15	Callable, USD	302,000	381	406	
Quicken Loans LLC / Quicken Loans Co-Issuer Inc.	3.88%	2031/03/01	Callable, USD	32,000	38	39	
RALI Trust			Class '1A1', Series '06-QA7', Floating Rate, Callable, USD	146,846	139	195	
Rand Parent LLC	5.84%	2036/08/25					
Range Resources Corp.	8.50%	2030/02/15	Callable, USD	116,000	157	156	
RAY Financing LLC	4.75%	2030/02/15	Callable, USD	450,000	566	582	
ReadyCap Commercial Mortgage Trust	6.50%	2031/07/15	Callable, EUR	150,000	220	228	
			Class 'AS', Series '23-FL12', Floating Rate, Callable, USD	150,000	207	204	
Residential Accredit Loans Inc.	8.55%	2038/05/25					
			Class '3A', Series '05-QS15', Callable, USD	962,729	1,099	1,138	
Retained Vantage Data Centers Issuer LLC	6.00%	2035/10/25					
			Class 'B', Series '23-1A', Callable, USD	500,000	607	655	
RHP Hotel Properties L.P. / RHP Finance Corp.	5.75%	2048/09/15					
RLGH Trust	6.50%	2032/04/01	Callable, USD	76,000	103	106	
			Class 'D', Series '21-TROT', Floating Rate, Callable, USD	225,000	277	298	
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc.	7.16%	2026/04/15					
Rockies Express Pipeline LLC	4.00%	2033/10/15	Callable, USD	14,000	17	17	
Royal Caribbean Cruises Ltd.	6.88%	2040/04/15	Callable, USD	300,000	445	392	
Sasol Financing USA LLC	6.25%	2032/03/15	Callable, USD	160,000	216	223	
Science Applications International Corp.	5.50%	2031/03/18	Callable, USD	490,000	614	581	
Scientific Games Holdings L.P. / Scientific Games US FinCo Inc.	4.88%	2028/04/01	Callable, USD	97,000	121	127	
Scientific Games International Inc.	6.63%	2030/03/01	Callable, USD	50,000	63	67	
Sealed Air Corp.	7.25%	2029/11/15	Callable, USD	50,000	68	70	
Sealed Air Corp.	6.13%	2028/02/01	Callable, USD	76,000	102	104	
Sealed Air Corp.	5.00%	2029/04/15	Callable, USD	149,000	185	198	
Sealed Air Corp.	6.50%	2032/07/15	Callable, USD	57,000	78	79	
Sealed Air Corp. / Sealed Air Corp. US	7.25%	2031/02/15	Callable, USD	45,000	63	64	
Sensata Technologies BV	7.25%	2030/09/01	Callable, USD	68,000	93	92	
Sensata Technologies Inc.	5.88%	2030/02/15	Callable, USD	19,000	24	24	
Sensata Technologies Inc.	4.38%	2032/07/15	Callable, USD	47,000	65	66	
Sensata Technologies Inc.	6.63%	2029/06/01	Callable, USD	43,000	53	57	
Service Corp. International	5.13%	2031/05/15	Callable, USD	364,000	448	451	
Service Corp. International	4.00%	2026/10/01	Callable, USD	21,000	25	27	
Service Properties Trust	4.75%	2027/12/15	Callable, USD	21,000	25	27	
Service Properties Trust	5.50%	2029/06/15	Callable, USD	20,000	27	27	
Service Properties Trust	8.38%	2031/11/15	Callable, USD	19,000	27	27	
Service Properties Trust	8.63%	2032/06/15	Callable, USD	20,000	26	25	
SG Commercial Mortgage Securities Trust	8.88%		Class 'XA', Series '2016-C5', Variable Rate, Callable, USD	292,981	51	9	
Simmons Foods Inc. / Simmons Prepared Foods Inc. / Simmons Pet Food Inc. / Simmons Feed	1.85%	2048/10/10					
Sirius XM Radio Inc.	4.63%	2029/03/01	Callable, USD	183,000	213	232	
Sirius XM Radio Inc.	4.00%	2028/07/15	Callable, USD	165,000	201	208	
Sirius XM Radio Inc.	5.50%	2029/07/01	Callable, USD	60,000	84	79	
Sirius XM Radio Inc.	4.13%	2030/07/01	Callable, USD	197,000	247	239	
Sitio Royalties Operating Partnership L.P. / Sitio Finance Corp.	7.88%	2028/11/01	Callable, USD	30,000	41	43	
Six Flags Entertainment Corp. / Six Flags Theme Parks Inc.	7.88%	2032/05/01	Callable, USD	75,000	103	104	
SM Energy Co.	6.63%	2027/01/15	Callable, USD	186,000	239	252	
SM Energy Co.	7.00%	2032/08/01	Callable, USD	55,000	75	76	
SMB Private Education Loan Trust			Class 'B', Series '21-A', Callable, USD	651,976	773	835	
Sotera Health Holdings LLC	2.31%	2053/01/15					
Southwestern Energy Co.	7.38%	2031/06/01	Callable, USD	35,000	48	49	
Spirit AeroSystems Inc.	4.75%	2032/02/01	Callable, USD	100,000	129	128	
Sprint Capital Corp.	9.75%	2030/11/15	Callable, USD	47,000	66	71	
Spruce Hill Mortgage Acquisition	8.75%	2032/03/15	USD	330,000	483	549	
			Class 'M1', Series '20-SH2', Variable Rate, Callable, USD	148,603	203	198	
SS&C Technologies Inc.	4.33%	2055/06/25					
SS&C Technologies Inc.	5.50%	2027/09/30	Callable, USD	193,000	244	260	
Standard Industries Inc.	6.50%	2032/06/01	Callable, USD	56,000	77	78	
Staples Inc.	6.50%	2032/07/30	Callable, USD	68,000	94	94	
Staples Inc.	10.75%	2029/09/01	Callable, USD	79,000	107	101	
Staples Inc.	12.75%	2030/01/15	Callable, USD	38,000	45	40	
Starwood Mortgage Residential Trust			Class 'B1', Series '19-INV1', Variable Rate, Callable, USD	600,000	729	749	
Station Casinos LLC	3.66%	2049/08/25					
Structured Asset Investment Loan Trust	6.63%	2032/03/15	Callable, USD	40,000	55	55	
			Class 'A2', Series '06-4', Floating Rate, Callable, USD	1,507,845	1,593	1,482	

The accompanying notes are an integral part of these financial statements.

*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Summit Midstream Holdings LLC	8.63%	2029/10/31	Callable, USD	37,000	51	52	
Sunoco L.P. / Sunoco Finance Corp.	6.00%	2027/04/15	Callable, USD	30,000	40	41	
Tallgrass Energy Partners L.P. / Tallgrass Energy Finance Corp.	7.38%	2029/02/15	Callable, USD	35,000	47	48	
Targa Resources Partners L.P. / Targa Resources Partners Finance Corp.	5.50%	2030/03/01	Callable, USD	120,000	164	164	
TEGNA Inc.	4.63%	2028/03/15	Callable, USD	54,000	64	69	
TEGNA Inc.	5.00%	2029/09/15	Callable, USD	41,000	49	51	
Tempur Sealy International Inc.	4.00%	2029/04/15	Callable, USD	57,000	69	71	
Tempur Sealy International Inc.	3.88%	2031/10/15	Callable, USD	120,000	153	142	
Tenet Healthcare Corp.	5.13%	2027/11/01	Callable, USD	51,000	66	68	
Tenet Healthcare Corp.	4.63%	2028/06/15	Callable, USD	133,000	181	175	
Tenet Healthcare Corp.	6.13%	2028/10/01	Callable, USD	168,000	210	227	
Tenet Healthcare Corp.	4.38%	2030/01/15	Callable, USD	98,000	123	126	
Tenet Healthcare Corp.	6.13%	2030/06/15	Callable, USD	201,000	269	275	
Tenet Healthcare Corp.	6.75%	2031/05/15	USD	119,000	164	166	
Tenneco Inc.	8.00%	2028/11/17	Callable, USD	39,000	49	49	
Terex Corp.	5.00%	2029/05/15	Callable, USD	151,000	194	198	
Thor Industries Inc.	4.00%	2029/10/15	Callable, USD	133,000	161	164	
Time Warner Cable LLC	5.50%	2041/09/01	Callable, USD	90,000	124	105	
T-Mobile USA Inc.	2.63%	2026/04/15	Callable, USD	150,000	180	196	
T-Mobile USA Inc.	3.88%	2030/04/15	Callable, USD	160,000	225	207	
Townsquare Media Inc.	6.88%	2026/02/01	Callable, USD	35,000	44	47	
Transcontinental Gas Pipe Line Co. LLC	3.25%	2030/05/15	Callable, USD	60,000	85	75	
TransDigm Inc.	5.50%	2027/11/15	Callable, USD	80,000	100	107	
TransDigm Inc.	4.63%	2029/01/15	Callable, USD	242,000	303	314	
TransDigm Inc.	4.88%	2029/05/01	Callable, USD	71,000	80	93	
TransDigm Inc.	6.88%	2030/12/15	Callable, USD	95,000	128	134	
TransDigm Inc.	7.13%	2031/12/01	Callable, USD	93,000	130	133	
TransDigm Inc.	6.63%	2032/03/01	Callable, USD	75,000	102	105	
Trident TPI Holdings Inc.	12.75%	2028/12/31	Callable, USD	90,000	126	133	
Tronox Inc.	4.63%	2029/03/15	Callable, USD	221,000	275	272	
Twilio Inc.	3.63%	2029/03/15	Callable, USD	28,000	35	35	
Twilio Inc.	3.88%	2031/03/15	Callable, USD	28,000	35	35	
UBS Commercial Mortgage Trust			Class 'C', Series '18-C8', Variable Rate, Callable, USD	178,000	221	210	
UBS-Barclays Commercial Mortgage Trust			Class 'B', Series '13-C5', Variable Rate, Callable, USD	194,740	243	244	
UKG Inc.	6.88%	2031/02/01	Callable, USD	35,000	47	49	
United Natural Foods Inc.	6.75%	2028/10/15	Callable, USD	175,000	207	222	
United Rentals North America Inc.	5.50%	2027/05/15	Callable, USD	40,000	53	54	
United Rentals North America Inc.	3.88%	2027/11/15	Callable, USD	120,000	160	156	
United Rentals North America Inc.	4.88%	2028/01/15	Callable, USD	150,000	183	200	
United Rentals North America Inc.	6.00%	2029/12/15	Callable, USD	104,000	140	143	
United Rentals North America Inc.	5.25%	2030/01/15	Callable, USD	123,000	156	165	
United Rentals North America Inc.	4.00%	2030/07/15	Callable, USD	62,000	80	78	
United Rentals North America Inc.	3.88%	2031/02/15	Callable, USD	110,000	137	137	
United Rentals North America Inc.	6.13%	2034/03/15	Callable, USD	142,000	191	196	
United States Treasury Bond	0.75%	2026/04/30	USD	15,310,000	19,553	19,553	
United States Treasury Bond	4.00%	2029/07/31	USD	1,970,000	2,745	2,687	
United States Treasury Bond	4.63%	2030/09/30	USD	3,070,000	4,280	4,324	
United States Treasury Bond	0.88%	2030/11/15	USD	1,710,000	2,089	1,938	
United States Treasury Bond	1.25%	2031/08/15	USD	300,000	378	341	
United States Treasury Bond	2.88%	2032/05/15	USD	720,000	931	908	
United States Treasury Bond	2.75%	2032/08/15	USD	430,000	515	536	
United States Treasury Bond	4.00%	2034/02/15	USD	1,290,000	1,678	1,751	
United States Treasury Bond	4.38%	2034/05/15	USD	440,000	629	615	
United States Treasury Bond	4.00%	2042/11/15	USD	1,290,000	1,654	1,681	
United States Treasury Bond	4.38%	2043/08/15	USD	242,000	317	330	
United States Treasury Bond	1.38%	2050/08/15	USD	2,330,000	2,352	1,707	
United States Treasury Bond	3.00%	2052/08/15	USD	250,000	295	268	
United States Treasury Bond	3.63%	2053/05/15	USD	270,000	329	328	
United States Treasury Bond	4.75%	2053/11/15	USD	20,000	29	29	
Uniti Group L.P. / Uniti Group Finance Inc. / CSL Capital LLC	10.50%	2028/02/15	Callable, USD	145,000	198	201	
Univision Communications Inc.	6.63%	2027/06/01	Callable, USD	39,000	51	52	
Univision Communications Inc.	8.00%	2028/08/15	Callable, USD	40,000	55	55	
Univision Communications Inc.	4.50%	2029/05/01	Callable, USD	19,000	23	22	
Univision Communications Inc.	7.38%	2030/06/30	Callable, USD	69,000	88	89	
Univision Communications Inc.	8.50%	2031/07/31	Callable, USD	15,000	21	20	
US Foods Inc.	4.75%	2029/02/15	Callable, USD	234,000	294	308	
US Foods Inc.	7.25%	2032/01/15	Callable, USD	35,000	48	50	
Vail Resorts Inc.	6.50%	2032/05/15	Callable, USD	25,000	34	35	
Velocity Commercial Capital Loan Trust			Class 'M5', Series '20-1', Variable Rate, Callable, USD	444,361	592	475	
Venture Global LNG Inc.	8.13%	2028/06/01	Callable, USD	94,000	127	133	
Venture Global LNG Inc.	9.50%	2029/02/01	Callable, USD	39,000	55	59	
Venture Global LNG Inc.	7.00%	2030/01/15	Callable, USD	21,000	29	29	
Venture Global LNG Inc.	8.38%	2031/06/01	Callable, USD	91,000	122	130	
Venture Global LNG Inc.	9.88%	2032/02/01	Callable, USD	69,000	95	103	

The accompanying notes are an integral part of these financial statements.

*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Vericrest Opportunity Loan Transferee	4.95%	2051/04/25	Class 'A2', Series '21-NPL8', Variable Rate, Callable, USD	1,025,000	1,291	1,247	
Verus Securitization Trust	3.20%	2063/10/25	Class 'B1', Series '21-R1', Variable Rate, Callable, USD	1,078,900	1,370	1,287	
Verus Securitization Trust	3.71%	2065/05/25	Class 'B1', Series '20-5', Variable Rate, Callable, USD	1,000,000	1,319	1,132	
Verus Securitization Trust	3.20%	2066/06/25	Class 'B1', Series '21-3', Variable Rate, Callable, USD	1,100,000	1,360	1,099	
VFH Parent LLC / Valor Co-Issuer Inc.	7.50%	2031/06/15	Callable, USD	95,000	131	133	
ViaSat Inc.	5.63%	2025/09/15	Callable, USD	36,000	47	48	
ViaSat Inc.	5.63%	2027/04/15	Callable, USD	19,000	24	24	
ViaSat Inc.	6.50%	2028/07/15	Callable, USD	53,000	54	60	
ViaSat Inc.	7.50%	2031/05/30	Callable, USD	74,000	76	76	
VICI Properties L.P. / VICI Note Co. Inc.	4.63%	2029/12/01	Callable, USD	280,000	354	367	
Victoria's Secret & Co.	4.63%	2029/07/15	Callable, USD	126,000	139	148	
Viking Cruises Ltd.	9.13%	2031/07/15	Callable, USD	45,000	59	67	
Vine Energy Holdings LLC	6.75%	2029/04/15	Callable, USD	56,000	77	77	
Vistra Operations Co. LLC	5.50%	2026/09/01	Callable, USD	41,000	53	55	
Vistra Operations Co. LLC	7.75%	2031/10/15	Callable, USD	181,000	248	260	
Vistra Operations Co. LLC	6.88%	2032/04/15	Callable, USD	115,000	156	161	
Vital Energy Inc.	7.88%	2032/04/15	Callable, USD	93,000	129	128	
Vivint Solar Financing LLC	4.73%	2048/04/30	Class 'A', Series '18-1A', USD	648,220	838	829	
VT Topco Inc.	8.50%	2030/08/15	Callable, USD	35,000	47	50	
W. R. Grace Holdings LLC	5.63%	2029/08/15	Callable, USD	40,000	51	50	
Wand NewCo 3 Inc.	7.63%	2032/01/30	Callable, USD	40,000	55	57	
WASH Multifamily Acquisition Inc.	5.75%	2026/04/15	Callable, USD	30,000	38	40	
Watco Cos. LLC / Watco Finance Corp.	7.13%	2032/08/01	Callable, USD	60,000	82	84	
Wave USA	6.41%	2044/09/15	Class 'C', Series '19-1', USD	932,580	1,234	496	
Wells Fargo & Co.	3.47%	2028/04/26	Variable Rate, Callable, GBP	230,000	377	391	
Wells Fargo & Co.	5.39%	2034/04/24	Variable Rate, Callable, USD	100,000	134	138	
Wells Fargo & Co.	4.75%	2046/12/07	USD	530,000	703	641	
Wells Fargo & Co.	5.01%	2051/04/04	Variable Rate, Callable, USD	90,000	161	117	
Wells Fargo Commercial Mortgage Trust	0.92%	2050/07/15	Class 'XA', Series '17-C38', Variable Rate, Callable, USD	2,120,459	224	56	
Wells Fargo Commercial Mortgage Trust	1.09%	2050/09/15	Class 'XA', Series '17-C39', Variable Rate, Callable, USD	2,283,019	249	76	
Wells Fargo Commercial Mortgage Trust	0.86%	2058/09/15	Class 'XA', Series '15-C30', Variable Rate, Callable, USD	1,630,995	136	11	
WESCO Distribution Inc.	6.63%	2032/03/15	Callable, USD	58,000	79	81	
Western Midstream Operating L.P.	5.75%	2050/02/01	Callable, USD	320,000	365	390	
WF-RBS Commercial Mortgage Trust	3.75%	2057/09/15	Class 'A5', Series '14-C22', Callable, USD	96,775	123	129	
Williams Cos. Inc. (The)	8.75%	2032/03/15	USD	200,000	356	328	
Williams Cos. Inc. (The)	5.75%	2044/06/24	Callable, USD	100,000	99	136	
Williams Scotsman Inc.	6.63%	2029/06/15	Callable, USD	38,000	52	53	
Windsor Holdings III LLC	8.50%	2030/06/15	Callable, USD	87,000	118	126	
Wrangler Holdco Corp.	6.63%	2032/04/01	Callable, USD	38,000	52	53	
Xerox Holdings Corp.	8.88%	2029/11/30	Callable, USD	97,000	132	123	
XPO Inc.	6.25%	2028/06/01	Callable, USD	89,000	120	123	
XPO Inc.	7.13%	2031/06/01	Callable, USD	98,000	131	138	
XPO Inc.	7.13%	2032/02/01	Callable, USD	19,000	26	27	
Yum! Brands Inc.	4.63%	2032/01/31	Callable, USD	37,000	48	47	
ZF North America Capital Inc.	6.88%	2028/04/14	Callable, USD	15,000	21	21	
ZF North America Capital Inc.	7.13%	2030/04/14	Callable, USD	14,000	20	20	
ZF North America Capital Inc.	6.75%	2030/04/23	Callable, USD	18,000	25	25	
ZF North America Capital Inc.	6.88%	2032/04/23	Callable, USD	18,000	26	25	
					179,593	167,238	38.9%
<b>TOTAL INTERNATIONAL BONDS</b>					<b>293,007</b>	<b>283,103</b>	<b>65.8%</b>
<sup>5</sup> SUPRANATIONAL BONDS (note 10)							
European Bank for Reconstruction and Development	6.30%	2027/10/26	INR	77,500,000	1,208	1,231	
International Bank for Reconstruction and Development	6.75%	2029/07/13	INR	80,700,000	1,266	1,295	
					2,474	2,526	0.6%
<b>TOTAL SUPRANATIONAL BONDS</b>					<b>2,474</b>	<b>2,526</b>	<b>0.6%</b>
<b>TOTAL BONDS</b>					<b>302,691</b>	<b>292,888</b>	<b>68.1%</b>

The accompanying notes are an integral part of these financial statements.

# CIBC Multi-Sector Fixed Income Private Pool

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
<b><sup>9</sup> CANADIAN TERM LOANS (note 10)</b>							
Air Canada	7.85%	2031/03/21	Term Loan, USD	89,775	121	121	
Bausch + Lomb Corp.	8.66%	2027/05/10	Term Loan, USD	234,925	301	313	
Ontario Gaming GTA L.P.	9.59%	2030/08/01	Term Loan, USD	69,650	96	94	
Titan Acquisition Ltd.	10.33%	2029/02/15	Term Loan, USD	220,000	291	295	
					809	823	0.2%
<b>TOTAL CANADIAN TERM LOANS</b>					<b>809</b>	<b>823</b>	<b>0.2%</b>
<b>INTERNATIONAL TERM LOANS</b>							
<b><sup>2</sup> Germany (note 10)</b>							
IU Finance Management GmbH		2028/12/01	Term Loan, EUR	230,000	329	344	
					329	344	0.1%
<b><sup>9</sup> Ireland (note 10)</b>							
Grifols Worldwide Operations USA Inc.	7.40%	2027/11/15	Term Loan, USD	90,325	120	120	
					120	120	0.0%
<b><sup>9</sup> Luxembourg (note 10)</b>							
Camelot US Acquisition LLC	8.09%	2031/01/31	Term Loan, USD	89,775	121	121	
					121	121	0.0%
<b><sup>9</sup> Netherlands (note 10)</b>							
Hunter Douglas Holding BV	8.57%	2029/02/26	Term Loan, USD	139,617	176	187	
					176	187	0.0%
<b><sup>9</sup> United Kingdom (note 10)</b>							
EG America LLC	11.07%	2028/02/07	Term Loan, USD	69,649	93	94	
					93	94	0.0%
<b><sup>2,9</sup> United States (note 10)</b>							
1011778 B.C. Unlimited Liability Co.	7.09%	2030/09/20	Term Loan, USD	341,831	447	458	
AAdvantage Loyalty IP Ltd.	10.29%	2028/04/20	Term Loan, USD	97,500	123	136	
Access CIG LLC	10.25%	2028/08/18	Term Loan, USD	279,534	375	379	
Acrisure LLC	8.59%	2030/11/06	Term Loan, USD	221,620	277	297	
Acuris Finance US Inc.	9.49%	2028/02/16	Term Loan, USD	86,932	116	117	
ADMI Corp.	9.21%	2027/12/23	Term Loan, USD	99,134	126	131	
Al Aqua Merger Sub Inc.	8.84%	2028/07/31	Term Loan, USD	287,071	379	388	
Ali Group North America Corp.	7.46%	2029/07/30	Term Loan, USD	88,533	112	120	
Alliant Holdings Intermediate LLC	8.81%	2030/11/06	Term Loan, USD	223,313	304	302	
Allied Universal Holdco LLC	9.19%	2028/05/12	Term Loan, USD	260,009	339	349	
Alterra Mountain Co.	8.59%	2028/08/17	Term Loan, USD	400,220	518	542	
Amazon Holdco Inc.	7.56%	2031/07/30	Term Loan, USD	120,000	166	162	
Applied Systems Inc.	10.59%	2032/02/23	Term Loan, USD	25,000	34	35	
Apro LLC	9.08%	2031/07/09	Term Loan, USD	95,000	130	128	
Ardonagh Group Finco Pty Ltd.	8.55%	2031/02/17	Term Loan, USD	105,000	143	143	
Ascend Learning LLC	8.94%	2028/12/11	Term Loan, USD	253,299	318	341	
AssetMark Financial Holdings Inc.	8.17%	2031/06/03	Term Loan, USD	45,000	61	60	
Asurion LLC	8.71%	2027/07/31	Term Loan, USD	303,714	377	406	
Asurion LLC	9.44%	2028/08/19	Term Loan, USD	87,023	113	116	
Asurion LLC	9.69%	2028/08/21	Term Loan, USD	240,348	320	323	
AthenaHealth Group Inc.	8.59%	2029/02/15	Term Loan, USD	293,606	391	394	
Aveanna Healthcare LLC	9.20%	2028/07/17	Term Loan, USD	202,676	261	267	
BCPE Empire Holdings Inc.	9.34%	2028/12/11	Term Loan, USD	129,675	178	175	
Boxer Parent Co. Inc.	9.01%	2031/07/30	Term Loan, USD	245,000	333	330	
Brand Industrial Services Inc.	9.75%	2030/08/01	Term Loan, USD	69,650	94	93	
Broadstreet Partners Inc.	8.59%	2031/06/13	Term Loan, USD	70,000	96	94	
Caesars Entertainment Inc.	8.10%	2030/02/06	Term Loan, USD	94,750	126	128	
Carnival Corp.	8.09%	2028/10/18	Term Loan, USD	213,521	269	289	
Cedar Fair L.P.	7.34%	2031/05/01	Term Loan, USD	70,000	96	95	
Cengage Learning Inc.	9.54%	2031/03/24	Term Loan, USD	54,863	73	74	
Central Parent Inc.	8.59%	2029/07/06	Term Loan, USD	150,000	205	201	
CHG Healthcare Services Inc.	8.96%	2028/09/29	Term Loan, USD	70,000	96	95	
Cloud Software Group Inc.	9.34%	2029/03/30	Term Loan, USD	50,000	68	67	
ClubCorp Holdings Inc.	10.60%	2026/09/18	Term Loan, USD	61,285	82	83	
Clydesdale Acquisition Holdings Inc.	9.12%	2029/04/13	Term Loan, USD	61,929	84	83	
Cornerstone OnDemand Inc.	9.21%	2028/10/16	Term Loan, USD	72,611	93	93	
Cotiviti Holdings Inc.	8.59%	2031/05/01	Term Loan, USD	219,450	294	296	
CSC Holdings LLC	7.95%	2027/04/15	Term Loan, USD	54,430	67	62	
DCert Buyer Inc.	9.34%	2026/10/16	Term Loan, USD	220,833	288	292	
Deerfield Dakota Holding LLC	9.09%	2027/04/09	Term Loan, USD	146,090	194	196	
DIRECTV Financing LLC	10.46%	2027/08/02	Term Loan, USD	32,024	40	44	
Dynasty Acquisition Co. Inc.	8.84%	2028/08/24	Term Loan, USD	183,665	249	249	
EAB Global Inc.	8.59%	2028/08/16	Term Loan, USD	64,834	83	87	
Eagle Parent Corp.	9.59%	2029/04/02	Term Loan, USD	84,606	113	108	
Edelman Financial Engines Center LLC (The)	8.59%	2028/04/07	Term Loan, USD	61,862	83	84	
Edelman Financial Engines Center LLC (The)	10.59%	2028/10/06	Term Loan, USD	50,000	68	67	
Edgewater Generation LLC	9.59%	2030/08/01	Term Loan, USD	60,000	82	82	
Emerald Debt Merger Sub LLC	7.84%	2031/08/04	Term Loan, USD	65,000	89	88	
Fertitta Entertainment LLC	9.09%	2029/01/27	Term Loan, USD	289,909	373	391	
Focus Financial Partners LLC	8.09%	2028/06/30	Term Loan, USD	250,659	323	338	
Frontier Communications Holdings LLC	8.76%	2031/07/01	Term Loan, USD	110,000	150	149	
Fugue Finance LLC	9.35%	2028/01/31	Term Loan, USD	177,752	233	242	
Gainwell Acquisition Corp.	9.44%	2027/10/01	Term Loan, USD	287,160	370	353	
Garda World Security Corp.	8.83%	2029/02/01	Term Loan, USD	365,513	487	494	

The accompanying notes are an integral part of these financial statements.



*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Investment Portfolio** As at August 31, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
GBT US III LLC	8.28%	2031/07/25	Term Loan, USD	45,000	62	61	
Gogo Intermediate Holdings LLC	9.21%	2028/04/30	Term Loan, USD	64,084	81	86	
Great Outdoors Group LLC	9.21%	2028/03/06	Term Loan, USD	168,469	211	228	
Hamilton Projects Acquiror LLC	9.09%	2031/05/22	Term Loan, USD	25,000	34	34	
Harbor Freight Tools USA Inc.	7.84%	2031/06/11	Term Loan, USD	70,000	96	93	
Hestia Holding SASU	7.72%	2027/06/21	Term Loan, EUR	130,000	191	195	
Hexion Holdings Corp.	9.77%	2029/03/15	Term Loan, USD	74,619	96	100	
Hightower Holding LLC	8.75%	2028/04/21	Term Loan, USD	160,000	221	216	
INEOS Quattro Holdings UK Ltd.	8.10%	2029/04/02	Term Loan, EUR	150,000	229	224	
Ineos US Finance LLC	9.09%	2031/02/07	Term Loan, USD	256,824	342	347	
INEOS US Petrochem LLC	9.69%	2029/04/02	Term Loan, USD	144,638	191	196	
Kronos Acquisition Holdings Inc.	9.31%	2031/07/08	Term Loan, USD	40,000	54	53	
LBM Acquisition LLC	9.14%	2031/05/30	Term Loan, USD	265,000	357	348	
LC Ahab US Bidco LLC	8.84%	2031/05/01	Term Loan, USD	100,000	137	135	
LifePoint Health Inc.	10.05%	2028/11/16	Term Loan, USD	284,344	375	385	
Lightning Power LLC.	8.35%	2031/08/07	Term Loan, USD	85,000	116	115	
Lummus Technology Holdings V LLC	8.96%	2029/12/31	Term Loan, USD	89,049	120	121	
Mavis Tire Express Services Topco Corp.	8.85%	2028/05/04	Term Loan, USD	103,899	140	140	
Mcafee Corp.	8.59%	2029/03/01	Term Loan, USD	78,342	100	105	
Medline Borrower L.P.	7.59%	2028/10/23	Term Loan, USD	75,000	103	101	
Merlin Buyer Inc.	8.84%	2029/11/12	Term Loan, USD	129,538	174	173	
Mitchell International Inc.	8.59%	2031/06/17	Term Loan, USD	265,000	360	355	
Mitchell International Inc.	10.59%	2032/06/07	Term Loan, USD	60,000	82	80	
NEP Group Inc.	10.21%	2026/08/19	Term Loan, USD	65,081	87	83	
Numericable U.S. LLC	10.80%	2028/08/15	Term Loan, USD	59,474	70	61	
Olympus Water US Holding Corp.	8.85%	2031/06/20	Term Loan, USD	155,000	212	210	
OneDigital Borrower LLC	8.59%	2031/07/02	Term Loan, USD	185,000	253	249	
OneDigital Borrower LLC	10.59%	2032/07/02	Term Loan, USD	60,000	82	80	
OVG Business Services LLC	8.34%	2031/06/25	Term Loan, USD	85,000	116	115	
Pacific Dental Services LLC	8.59%	2031/03/15	Term Loan, USD	174,563	235	236	
PetSmart Inc.	9.19%	2028/02/11	Term Loan, USD	72,750	92	98	
Pretium PKG Holdings Inc.	9.85%	2028/10/02	Term Loan, USD	81,527	111	92	
Pretium PKG Holdings Inc.	10.25%	2028/10/02	Term Loan, USD	36,554	48	50	
Radiology Partners Inc.	10.38%	2029/01/31	Term Loan, USD	67,814	88	87	
Red Planet Borrower LLC	8.94%	2028/10/02	Term Loan, USD	243,125	305	316	
Resideo Funding Inc.	7.30%	2031/05/21	Term Loan, USD	85,000	116	115	
Sedgwick Claims Management Services Inc.	8.25%	2031/07/31	Term Loan, USD	397,446	527	537	
Solera LLC	9.51%	2028/06/02	Term Loan, USD	74,237	99	99	
Sotera Health Holdings LLC	8.59%	2031/05/30	Term Loan, USD	165,000	225	223	
Station Casinos LLC	7.59%	2031/03/14	Term Loan, USD	74,813	100	101	
Stubhub Holdings Inc.	10.09%	2030/03/15	Term Loan, USD	88,668	118	119	
SWF Holdings I Corp.	9.46%	2028/10/06	Term Loan, USD	30,022	38	31	
Triton Water Holdings Inc.	8.85%	2028/03/31	Term Loan, USD	217,755	293	294	
UFC Holdings LLC	8.29%	2026/04/29	Term Loan, USD	51,837	69	70	
United Airlines Inc.	8.03%	2031/02/22	Term Loan, USD	219,450	294	297	
Vestis Corp.	7.37%	2031/02/24	Term Loan, USD	62,344	84	84	
Vizient Inc.	7.34%	2031/08/01	Term Loan, USD	85,000	116	115	
Wand NewCo 3 Inc.	8.60%	2031/01/30	Term Loan, USD	135,000	187	182	
WaterBridge Midstream Operating LLC	10.09%	2029/06/21	Term Loan, USD	35,000	47	47	
WestJet Loyalty L.P.	9.08%	2031/02/14	Term Loan, USD	164,588	219	221	
White Cap Buyer LLC	8.59%	2029/10/19	Term Loan, USD	65,000	89	87	
Zayo Group Holdings Inc.	8.46%	2027/03/09	Term Loan, USD	40,000	44	50	
Zebra Buyer LLC	8.89%	2028/11/01	Term Loan, USD	104,056	129	140	
<b>TOTAL INTERNATIONAL TERM LOANS</b>					19,274	19,496	4.6%
<b>TOTAL TERM LOANS</b>					20,113	20,362	4.7%
<b>TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS</b>					20,922	21,185	4.9%
<b>* SHORT-TERM INVESTMENTS (note 10)</b>					408,124	403,133	93.7%
Province of Quebec	5.35%	2024/10/23	Discount Note, USD	300,000	409	401	
United States Government	5.24%	2024/09/03	Treasury Bill, USD	4,250,000	5,695	5,726	
United States Government	4.87%	2024/12/24	Treasury Bill, USD	7,000,000	9,290	9,290	
<b>TOTAL SHORT-TERM INVESTMENTS</b>					15,394	15,417	3.6%
Less: Transaction costs included in average cost					(5)		
<b>TOTAL INVESTMENTS</b>					423,513	418,550	97.3%
Derivative assets						797	0.2%
Derivative liabilities						(789)	(0.2)%
Other Assets, less Liabilities						11,787	2.7%
<b>TOTAL NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS</b>						430,345	100.0%

<sup>1-10</sup>Hedging reference number. Refers to a corresponding number on the Schedule of Derivative Assets and Liabilities - Forward Foreign Currency Contracts.

The accompanying notes are an integral part of these financial statements.

*CIBC Multi-Sector Fixed Income Private Pool*

**Schedule of Derivative Assets and Liabilities - Forward Foreign Currency Contracts** (note 10)

Hedging Ref. No. **	Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) (\$000s)
1	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	209,754	BRL	845,943	4.033	4.195	8
1	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	9,048	BRL	36,489	4.033	4.195	—
1	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2,184	BRL	8,769	4.016	4.195	—
1	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2,171	BRL	8,906	4.102	4.195	—
1	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	128	BRL	514	4.033	4.195	—
1	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	99	BRL	404	4.097	4.195	—
1	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	BRL	6	4.092	4.210	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	EUR	4,222	CAD	6,365	1.507	1.490	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	EUR	2,497	CAD	3,777	1.513	1.490	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	EUR	1,674	CAD	2,517	1.503	1.490	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	EUR	181	CAD	273	1.507	1.490	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	EUR	108	CAD	163	1.513	1.490	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	EUR	72	CAD	109	1.503	1.490	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	EUR	3	CAD	4	1.508	1.488	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	EUR	2	CAD	2	1.510	1.490	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	EUR	1	CAD	2	1.505	1.495	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	106,365	EUR	70,886	0.666	0.671	1
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	8,217	EUR	5,449	0.663	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	5,851	EUR	3,901	0.667	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	5,340	EUR	3,522	0.660	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	4,588	EUR	3,058	0.666	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	4,302	EUR	2,846	0.662	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	3,492	EUR	2,316	0.663	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2,973	EUR	1,983	0.667	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2,253	EUR	1,492	0.662	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2,043	EUR	1,348	0.660	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1,573	EUR	1,038	0.660	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	325	EUR	215	0.663	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	262	EUR	173	0.660	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	252	EUR	168	0.667	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	176	EUR	116	0.662	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	149	EUR	99	0.663	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	126	EUR	84	0.667	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	94	EUR	62	0.662	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	88	EUR	58	0.660	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	65	EUR	43	0.666	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	5	EUR	3	0.664	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	4	EUR	2	0.659	0.670	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	4	EUR	2	0.666	0.671	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2	EUR	2	0.661	0.672	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2	EUR	1	0.664	0.670	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2	EUR	1	0.669	0.672	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	EUR	1	0.662	0.672	—
2	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	EUR	1	0.661	0.672	—
2	JPMorgan Chase Bank	A-1	2024/11/13	EUR	610,000	USD	675,261	1.107	1.109	2
2	BNP Paribas SA	A-1	2024/11/13	USD	1,439,985	EUR	1,313,256	0.912	0.902	(22)
2	Citibank, London	A-1	2024/11/13	USD	986,374	EUR	900,026	0.912	0.902	(16)
2	Goldman Sachs International	A-1	2024/11/13	USD	4,580,330	EUR	4,179,839	0.913	0.902	(74)
2	JPMorgan Chase Bank	A-1	2024/11/13	USD	3,360,118	EUR	3,064,903	0.912	0.902	(52)
2	RBC Europe Ltd.	A-1	2024/11/13	USD	4,600,820	EUR	4,197,706	0.912	0.902	(73)
2	UBS AG, London	A-1	2024/11/13	USD	3,737,401	EUR	3,410,053	0.912	0.902	(60)
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	GBP	2,089	CAD	3,687	1.765	1.769	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	GBP	1,370	CAD	2,439	1.781	1.769	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	GBP	1,256	CAD	2,236	1.780	1.769	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	GBP	90	CAD	158	1.765	1.769	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	GBP	59	CAD	105	1.781	1.769	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	GBP	54	CAD	96	1.780	1.769	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	GBP	1	CAD	2	1.764	1.772	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	GBP	1	CAD	2	1.786	1.774	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	GBP	1	CAD	1	1.776	1.763	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	66,334	GBP	37,911	0.572	0.565	(1)
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	3,063	GBP	1,743	0.569	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2,976	GBP	1,689	0.568	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2,861	GBP	1,635	0.572	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2,384	GBP	1,337	0.561	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1,602	GBP	903	0.564	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1,486	GBP	848	0.570	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1,292	GBP	738	0.571	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1,206	GBP	679	0.563	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	833	GBP	469	0.563	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	739	GBP	418	0.566	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	130	GBP	74	0.569	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	111	GBP	63	0.568	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	97	GBP	54	0.561	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	80	GBP	45	0.564	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	64	GBP	36	0.570	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	56	GBP	32	0.571	0.565	—
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	51	GBP	29	0.563	0.565	—

The accompanying notes are an integral part of these financial statements.

# CIBC Multi-Sector Fixed Income Private Pool

Hedging Ref. No. **	Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) (\$000s)
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	40	GBP	23	0.571	0.565	-
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	36	GBP	20	0.563	0.565	-
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2	GBP	1	0.568	0.565	-
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2	GBP	1	0.567	0.567	-
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	GBP	1	0.562	0.566	-
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	GBP	1	0.573	0.567	-
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	GBP	-	0.570	0.563	-
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	GBP	-	0.562	0.562	-
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	GBP	-	0.565	0.565	-
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	GBP	-	0.558	0.569	-
3	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	-	GBP	-	0.568	0.568	-
3	RBC Europe Ltd.	A-1	2024/11/13	GBP	160,000	USD	211,963	1.325	1.314	(2)
3	Citibank, London	A-1	2024/11/13	USD	1,489,332	GBP	1,173,000	0.788	0.761	(70)
3	Goldman Sachs International	A-1	2024/11/13	USD	105,311	GBP	82,962	0.788	0.761	(5)
3	JPMorgan Chase Bank	A-1	2024/11/13	USD	2,395,777	GBP	1,887,000	0.788	0.761	(112)
3	RBC Europe Ltd.	A-1	2024/11/13	USD	2,766,989	GBP	2,178,192	0.787	0.761	(128)
3	UBS AG, London	A-1	2024/11/13	USD	1,992,771	GBP	1,569,000	0.787	0.761	(93)
4	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	204,838	IDR	2,386,824,389	11,652.266	11,503.509	(3)
4	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	8,836	IDR	102,953,898	11,652.261	11,503.512	-
4	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2,413	IDR	27,593,375	11,433.261	11,503.519	-
4	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2,197	IDR	25,249,201	11,491.221	11,503.525	-
4	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	125	IDR	1,451,626	11,652.159	11,503.495	-
4	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	101	IDR	1,155,846	11,431.570	11,503.244	-
4	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	IDR	16,628	11,467.586	11,467.586	-
5	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	299,990	INR	18,404,726	61.351	62.309	5
5	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	12,940	INR	793,874	61.351	62.309	-
5	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	3,164	INR	194,596	61.498	62.309	-
5	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	3,060	INR	189,394	61.892	62.309	-
5	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	182	INR	11,193	61.351	62.310	-
5	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	153	INR	9,504	62.320	62.308	-
5	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2	INR	115	62.315	62.315	-
6	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	436,640	JPY	46,395,242	106.255	108.219	8
6	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	18,834	JPY	2,001,224	106.255	108.219	-
6	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	4,855	JPY	520,228	107.162	108.219	-
6	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	4,769	JPY	511,972	107.355	108.219	-
6	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	266	JPY	28,216	106.255	108.219	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	MXN	61,497	CAD	4,158	0.068	0.068	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	MXN	60,948	CAD	4,260	0.070	0.068	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	MXN	36,063	CAD	2,512	0.070	0.068	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	MXN	2,790	CAD	195	0.070	0.068	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	MXN	2,672	CAD	181	0.068	0.068	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	MXN	1,535	CAD	107	0.070	0.068	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	MXN	39	CAD	3	0.070	0.068	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	MXN	38	CAD	3	0.068	0.068	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	MXN	21	CAD	1	0.070	0.068	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	231,517	MXN	3,197,565	13.811	14.671	14
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	9,986	MXN	137,925	13.811	14.671	1
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	7,866	MXN	109,907	13.972	14.671	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	3,946	MXN	57,161	14.485	14.671	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	3,050	MXN	42,589	13.963	14.671	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	337	MXN	4,710	13.972	14.671	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	167	MXN	2,416	14.485	14.671	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	141	MXN	1,945	13.811	14.672	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	5	MXN	67	13.977	14.687	-
7	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2	MXN	34	14.475	14.661	-
7	Goldman Sachs International	A-1	2024/11/13	USD	1,388,616	MXN	26,530,197	19.106	19.910	76
8	Bank of New York Mellon (The), New York	A-1+	2024/09/25	PLN	8,503	CAD	3,000	0.353	0.348	-
8	Bank of New York Mellon (The), New York	A-1+	2024/09/25	PLN	7,452	CAD	2,599	0.349	0.348	-
8	Bank of New York Mellon (The), New York	A-1+	2024/09/25	PLN	380	CAD	134	0.353	0.348	-
8	Bank of New York Mellon (The), New York	A-1+	2024/09/25	PLN	243	CAD	85	0.348	0.348	-
8	Bank of New York Mellon (The), New York	A-1+	2024/09/25	PLN	5	CAD	2	0.352	0.348	-
8	Bank of New York Mellon (The), New York	A-1+	2024/09/25	PLN	4	CAD	1	0.348	0.348	-
8	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	195,337	PLN	563,838	2.886	2.877	(1)
8	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	8,426	PLN	24,321	2.886	2.877	-
8	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	3,914	PLN	11,165	2.853	2.877	-
8	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2,528	PLN	7,167	2.835	2.877	-
8	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	119	PLN	339	2.852	2.877	-
8	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	119	PLN	343	2.887	2.877	-
8	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	2	PLN	5	2.857	2.874	-
8	BNP Paribas SA	A-1	2024/11/13	USD	833,072	PLN	3,302,000	3.964	3.879	(25)
9	State Street Trust Co. Canada	A-1+	2024/10/01	USD	140,000	CAD	188,432	1.346	1.346	-
9	Citibank, London	A-1	2024/11/13	USD	332,856	CAD	459,588	1.381	1.345	(12)
9	RBC Europe Ltd.	A-1	2024/11/13	USD	23,341	CAD	32,214	1.380	1.345	(1)
9	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	36,822,216	USD	26,865,102	0.730	0.743	642
9	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1,588,299	USD	1,158,806	0.730	0.743	28
9	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	510,486	USD	379,937	0.744	0.743	(1)
9	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	484,042	USD	355,855	0.735	0.743	5
9	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	408,169	USD	298,300	0.731	0.743	7
9	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	22,395	USD	16,339	0.730	0.743	-
9	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	18,552	USD	13,808	0.744	0.743	-
9	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	17,996	USD	13,230	0.735	0.743	-

The accompanying notes are an integral part of these financial statements.

## CIBC Multi-Sector Fixed Income Private Pool

Hedging Ref. No.**	Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) (\$000s)
9	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	264	USD	196	0.744	0.743	–
9	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	258	USD	190	0.735	0.743	–
9	Bank of Nova Scotia	A-1	2024/10/01	CAD	24,845,997	USD	18,460,000	0.743	0.743	(10)
9	State Street Trust Co. Canada	A-1+	2024/10/01	CAD	26,978	USD	20,000	0.741	0.743	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	ZAR	18,162	CAD	1,386	0.076	0.075	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	ZAR	783	CAD	60	0.076	0.075	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	ZAR	11	CAD	1	0.076	0.075	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	95,732	ZAR	1,283,795	13.410	13.261	(1)
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	4,129	ZAR	55,376	13.410	13.261	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1,868	ZAR	24,731	13.237	13.261	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1,736	ZAR	23,065	13.287	13.261	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1,377	ZAR	18,134	13.168	13.261	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1,177	ZAR	15,562	13.220	13.261	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1,175	ZAR	15,531	13.219	13.261	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1,149	ZAR	15,276	13.290	13.261	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1,111	ZAR	14,622	13.167	13.261	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	100	ZAR	1,326	13.287	13.261	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	82	ZAR	1,084	13.220	13.261	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	78	ZAR	1,028	13.237	13.260	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	61	ZAR	804	13.190	13.262	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	58	ZAR	781	13.411	13.261	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	ZAR	19	13.305	13.305	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	ZAR	15	13.233	13.233	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	ZAR	15	13.191	13.312	–
10	Bank of New York Mellon (The), New York	A-1+	2024/09/25	CAD	1	ZAR	11	13.267	13.267	–
10	Goldman Sachs International	A-1	2024/11/13	USD	437,965	ZAR	8,219,000	18.766	17.933	(27)
<b>Derivative Assets and Liabilities - Forwards</b>										<b>8</b>

\* The credit rating of each counterparty (as rated by S&P Global Ratings, a division of S&P Global) of the forward foreign currency contracts held by the Pool meets or exceeds the minimum designated rating.

\*\* See corresponding reference number on the Schedule of Investment Portfolio.

### Supplemental Schedule to Schedule of Investment Portfolio

#### Offsetting Arrangements (note 2d) (in 000s)

The Pool may enter into various master netting arrangements or other similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or the termination of the contracts.

The following table reconciles the net amount of "Over-The-Counter" derivatives presented in the Statements of Financial Position, as at August 31, 2024 and 2023, to:

- The gross amount before offsetting required under IFRS; and
- The net amount after offsetting under the terms of master netting arrangements or other similar arrangements, but which do not meet the criteria for offsetting under IFRS.

Financial Assets and Liabilities	Amounts Offset			Amounts Not Offset			Net
	Gross Assets (Liabilities)	Amounts Offset Under IFRS	Net Amounts Presented on Statements of Financial Position	Master Netting Arrangements	Cash Collateral Received		
<b>As at August 31, 2024</b>							
OTC Derivative Assets	\$ 797	\$ –	\$ 797	\$ (85)	\$ –	\$	712
OTC Derivative Liabilities	(789)	–	(789)	85	–		(704)
<b>Total</b>	<b>\$ 8</b>	<b>\$ –</b>	<b>\$ 8</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$</b>	<b>8</b>
<b>As at August 31, 2023</b>							
OTC Derivative Assets	\$ 408	\$ –	\$ 408	\$ (34)	\$ –	\$	374
OTC Derivative Liabilities	(138)	–	(138)	34	–		(104)
<b>Total</b>	<b>\$ 270</b>	<b>\$ –</b>	<b>\$ 270</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$</b>	<b>270</b>

#### Interests in Underlying Funds (note 4)

The following table presents additional information on the Pool's investments in underlying funds where the ownership interest exceeds 20% of each underlying fund as at August 31, 2024 and 2023:

##### As at August 31, 2024

Holding	% of Net Assets	Country of Establishment & Principal Place of Business	% of Ownership Interest
CIBC Global Credit Fund	14.9	Canada	25.8

##### As at August 31, 2023

Holding	% of Net Assets	Country of Establishment & Principal Place of Business	% of Ownership Interest
CIBC Global Credit Fund	9.5	Canada	21.1

The accompanying notes are an integral part of these financial statements.



## CIBC Multi-Sector Fixed Income Private Pool

### Financial Instrument Risks

Investment Objective: CIBC Multi-Sector Fixed Income Private Pool (the *Pool*) seeks to generate a high level of current income from a diversified portfolio investing primarily in high yielding debt and investment grade fixed income securities of issuers located anywhere in the world.

Investment Strategies: The Pool seeks current income and capital appreciation by active asset allocation among market sectors in the fixed income universe, which may include U.S. Government securities, corporate debt securities, mortgage and asset backed securities, foreign debt securities, emerging market debt securities, loans and high yield debt securities.

Significant risks that are relevant to the Pool are discussed here. General information on risk management and specific discussion on concentration, credit, currency, interest rate, liquidity, and other price/market risk can be found in note 2 of the financial statements.

In the following risk tables, Net Assets is defined as meaning "Net assets attributable to holders of redeemable units".

#### Concentration Risk as at August 31, 2024 and 2023

The Schedule of Investment Portfolio presents the securities held by the Pool as at August 31, 2024.

The following table presents the investment sectors held by the Pool as at August 31, 2023, and groups the securities by asset type, industry sector, geographic region, or currency exposure:

#### As at August 31, 2023

Portfolio Breakdown	% of Net Assets
<b>Mutual Funds</b>	
International Bond	9.6
<b>Investment Funds</b>	
U.S. Bond	5.2
<b>Canadian Bonds</b>	
Corporate	2.2
<b>International Bonds</b>	
Argentina	0.2
Australia	0.1
Austria	0.2
Bermuda	0.4
Brazil	0.5
Cayman Islands	9.8
Chile	0.1
Colombia	0.5
Côte d'Ivoire	0.1
Denmark	0.2
Dominican Republic	0.2
Egypt	0.1
Finland	0.1
France	1.1
Germany	2.5
Gibraltar	0.1
Guatemala	0.1
India	0.2
Indonesia	1.0
Ireland	0.2
Israel	0.1
Italy	0.3
Japan	0.9
Jersey, Channel Islands	0.2
Kazakhstan	0.1
Liberia	0.1
Luxembourg	0.7
Malaysia	0.1
Mauritius	0.1
Mexico	2.0
Morocco	0.2
Netherlands	1.9
Nigeria	0.1
Panama	0.5
Peru	0.3
Poland	0.5
Romania	0.1
Singapore	0.3
South Africa	0.4
Spain	0.5
Sweden	0.2
Switzerland	0.2
United Kingdom	2.8
United States	41.9

#### As at August 31, 2023 (cont'd)

Portfolio Breakdown	% of Net Assets
<b>Canadian Term Loans</b>	0.2
<b>International Term Loans</b>	
Germany	0.2
Ireland	0.1
Luxembourg	0.2
Netherlands	0.1
Panama	0.1
United States	3.9
<b>Short-Term Investments</b>	3.2
<b>Derivative Assets (Liabilities)</b>	0.1
<b>Other Assets, less Liabilities</b>	2.7
<b>Total</b>	<b>100.0</b>

#### Credit Risk

Credit ratings represent a consolidation of the ratings provided by various outside service providers and are subject to change, which could be material.

See the Schedule of Investment Portfolio for counterparties related to over-the-counter derivative contracts, where applicable.

As at August 31, 2024 and 2023, the Pool invested in debt securities with the following credit ratings:

Debt Securities by Credit Rating (note 2b)	% of Net Assets	
	August 31, 2024	August 31, 2023
'AAA'	13.5	16.4
'AA'	10.3	6.2
'A'	3.8	4.1
'BBB'	15.3	17.6
Below 'BBB'	30.5	35.2
Unrated	3.2	2.9
<b>Total</b>	<b>76.6</b>	<b>82.4</b>

#### Currency Risk

The table that follows indicates the currencies to which the Pool had significant exposure as at August 31, 2024 and 2023, based on the market value of the Pool's financial instruments (including cash and cash equivalents) and the underlying principal amounts of forward foreign currency contracts, as applicable.

#### As at August 31, 2024

Currency (note 2a)	Total Currency Exposure* (\$000s)	% of Net Assets
USD	283,209	65.8
JPY	3,292	0.8
INR	2,290	0.5

\* Amounts reflect the carrying value of monetary and non-monetary items (including the notional amount of forward foreign currency contracts, if any).

#### As at August 31, 2023

Currency (note 2a)	Total Currency Exposure* (\$000s)	% of Net Assets
USD	314,970	72.8
JPY	3,380	0.8
IDR	2,729	0.6
MXN	2,586	0.6

\* Amounts reflect the carrying value of monetary and non-monetary items (including the notional amount of forward foreign currency contracts, if any).

The table that follows indicates how net assets as at August 31, 2024 and 2023 would have decreased or increased had the Canadian dollar strengthened or weakened by 1% in relation to all foreign currencies. This analysis assumes that all other variables remain unchanged. In practice, the actual results may differ from this analysis and the difference could be material.

	August 31, 2024	August 31, 2023
<b>Impact on Net Assets (\$000s)</b>	<b>2,978</b>	<b>3,292</b>

The accompanying notes are an integral part of these financial statements.

## CIBC Multi-Sector Fixed Income Private Pool

### Interest Rate Risk

The Pool's short-term assets and liabilities were not subject to significant amounts of risk due to fluctuations in the prevailing level of market interest rates.

The table that follows indicates the Pool's exposure to fixed income securities and interest rate swaps by remaining term-to-maturity.

	August 31, 2024 (\$000s)	August 31, 2023 (\$000s)
<i>Remaining Term-to-Maturity</i>		
Less than 1 year	9,803	7,120
1-3 years	48,749	58,236
3-5 years	50,280	56,510
> 5 years	205,241	220,553
<b>Total</b>	<b>314,073</b>	<b>342,419</b>

The table that follows indicates how net assets as at August 31, 2024 and 2023 would have increased or decreased had the interest rate decreased or increased by 25 basis points and assuming a parallel shift in the yield curve. This change is estimated using the weighted average duration of the fixed income portfolio. This analysis assumes that all other variables remain unchanged. In practice, actual results may differ from this analysis and the difference could be material.

	August 31, 2024	August 31, 2023
<b>Impact on Net Assets (\$000s)</b>	<b>3,353</b>	<b>3,634</b>

### Liquidity Risk

Liquidity risk is the risk that the Pool will encounter difficulty in meeting obligations associated with financial liabilities. The Pool is exposed to daily cash redemptions of redeemable units. The Pool maintains sufficient cash on hand to fund anticipated redemptions.

With the exception of derivative contracts, where applicable, all of the Pool's financial liabilities are short-term liabilities maturing within 90 days after the period end.

For pools that hold derivative contracts with a term-to-maturity that exceeds 90 days from the period end, further information related to those contracts can be referenced in the derivative schedules following the Schedule of Investment Portfolio.

### Other Price/Market Risk

The table that follows indicates how net assets as at August 31, 2024 and 2023 would have increased or decreased had the value of the Pool's benchmark(s) increased or decreased by 1%. This change is estimated based on the historical correlation between the return of Premium Class units of the Pool as compared to the return of the Pool's benchmark(s), using 36 monthly data points, as available, based on the monthly net returns of the Pool. This analysis assumes that all other variables remain unchanged. The historical correlation may not be representative of the future correlation and, accordingly, the impact on net assets could be materially different.

During the period, the Pool's blended benchmark was changed to better reflect how the Pool is positioned. The Current Blended Benchmark and Previous Blended Benchmark are outlined in the table below.

<i>Benchmark(s)</i>	<i>Impact on Net Assets (\$000s)</i>	
	August 31, 2024	August 31, 2023
Bloomberg U.S. Aggregate Index	644	2,794
ICE BofA SOFR Overnight Rate Index	2,826	n/a
LIBOR USD 3 Month	n/a	2,100
70% ICE BofA SOFR Overnight Rate Index	15,721	n/a
10% ICE BofA ML BB-B U.S. Cash Pay High Yield Index		
7.5% Bloomberg Global Aggregate Credit Index ex. Emerging Markets (Hedged to CAD)		
3.75% J.P. Morgan EMBI Global Index (Hedged to CAD)		
3.75% ICE BofA BB-B Rated Developed Markets High Yield Constrained Index (Hedged to CAD)		
5% Credit Suisse Leveraged Loan Index (USD) (Current Blended Benchmark)		
75% LIBOR USD 3 Month (USD)	n/a	3,719
10% ICE Bank of America Merrill Lynch BB-B U.S. Cash Pay High Yield Index (100% Hedged to CAD)		
5% Bloomberg Global Aggregate Credit ex. Emerging Markets Bond Index (Hedged to CAD)		
5% Credit Suisse Leveraged Loan Index (USD)		
2.5% ICE BofA BB-B Rated Developed Markets High Yield Constrained Index (Hedged to CAD)		
2.5% JPMorgan EMBI Global Diversified Bond Index (Hedged to CAD)		
(Previous Blended Benchmark)		

### Fair Value Measurement of Financial Instruments

The following is a summary of the inputs used as at August 31, 2024 and 2023 in valuing the Pool's financial assets and financial liabilities, carried at fair value:

#### As at August 31, 2024

<i>Classification</i>	<i>Level 1 (i) (\$000s)</i>	<i>Level 2 (ii) (\$000s)</i>	<i>Level 3 (iii) (\$000s)</i>	<i>Total (\$000s)</i>
<b>Financial Assets</b>				
Fixed Income Securities	–	314,050	23	314,073
Short-Term Investments	–	15,417	–	15,417
Equities	1,963	–	–	1,963
Mutual Funds	–	64,167	22,930	87,097
Derivative assets	–	797	–	797
<b>Total Financial Assets</b>	<b>1,963</b>	<b>394,431</b>	<b>22,953</b>	<b>419,347</b>
<b>Financial Liabilities</b>				
Derivative liabilities	–	(789)	–	(789)
<b>Total Financial Liabilities</b>	<b>–</b>	<b>(789)</b>	<b>–</b>	<b>(789)</b>
<b>Total Financial Assets and Liabilities</b>	<b>1,963</b>	<b>393,642</b>	<b>22,953</b>	<b>418,558</b>

(i) Quoted prices in active markets for identical assets

(ii) Significant other observable inputs

(iii) Significant unobservable inputs

#### As at August 31, 2023

<i>Classification</i>	<i>Level 1 (i) (\$000s)</i>	<i>Level 2 (ii) (\$000s)</i>	<i>Level 3 (iii) (\$000s)</i>	<i>Total (\$000s)</i>
<b>Financial Assets</b>				
Fixed Income Securities	–	342,419	–	342,419
Short-Term Investments	–	13,994	–	13,994
Equities	72	–	–	72
Mutual Funds	–	41,173	22,631	63,804
Derivative assets	–	408	–	408
<b>Total Financial Assets</b>	<b>72</b>	<b>397,994</b>	<b>22,631</b>	<b>420,697</b>
<b>Financial Liabilities</b>				
Derivative liabilities	–	(138)	–	(138)
<b>Total Financial Liabilities</b>	<b>–</b>	<b>(138)</b>	<b>–</b>	<b>(138)</b>
<b>Total Financial Assets and Liabilities</b>	<b>72</b>	<b>397,856</b>	<b>22,631</b>	<b>420,559</b>

(i) Quoted prices in active markets for identical assets

(ii) Significant other observable inputs

(iii) Significant unobservable inputs

### Transfer of assets between Level 1 and Level 2

Financial assets and liabilities transferred from Level 1 to Level 2 are the result of securities no longer being traded in an active market.

For the periods ended August 31, 2024 and 2023, there were no transfers of financial assets and liabilities from Level 1 to Level 2.

Financial assets and liabilities transferred from Level 2 to Level 1 are the result of securities now being traded in an active market.

For the periods ended August 31, 2024 and 2023, there were no transfers of financial assets and liabilities from Level 2 to Level 1.

The accompanying notes are an integral part of these financial statements.

## CIBC Multi-Sector Fixed Income Private Pool

### Reconciliation of financial asset and liability movement - Level 3

The following table shows a reconciliation of all movements in the Level 3 financial assets and liabilities from the beginning of the period until the end of the period:

As at August 31, 2024

	Financial Assets Fixed Income Securities (\$000s)	Financial Assets Equities (\$000s)	Total Financial Assets (\$000s)	Total Financial Liabilities (\$000s)	Total Financial Assets and Liabilities (\$000s)
Balance, beginning of period	–	22,631	22,631	–	22,631
Purchases	19	–	19	–	19
Sales	(807)	–	(807)	–	(807)
Net transfers	–	–	–	–	–
Realized gains (losses)	(4,203)	–	(4,203)	–	(4,203)
Change in unrealized appreciation (depreciation)	5,014	299	5,313	–	5,313
Balance, end of period	23	22,930	22,953	–	22,953
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	3	300	303	–	303

As at August 31, 2023

	Financial Assets Fixed Income Securities (\$000s)	Financial Assets Equities (\$000s)	Total Financial Assets (\$000s)	Total Financial Liabilities (\$000s)	Total Financial Assets and Liabilities (\$000s)
Balance, beginning of period	–	–	–	–	–
Purchases	–	21,649	21,649	–	21,649
Sales	(548)	–	(548)	–	(548)
Net transfers	–	–	–	–	–
Realized gains (losses)	(375)	–	(375)	–	(375)
Change in unrealized appreciation (depreciation)	923	982	1,905	–	1,905
Balance, end of period	–	22,631	22,631	–	22,631
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	–	982	982	–	982

The Manager utilizes a variety of valuation techniques and assumptions in determining the fair value of securities classified as Level 3. Those techniques include the use of comparable recent arm's length transactions, discounted cash flow models, and other techniques commonly used by market participants and which rely on the use of observable inputs such as broker quotations, industry multipliers and discount rates. Changes in the inputs used may cause material changes in the fair value of the financial instruments held by the Pool.

# Notes to Financial Statements

As at and for the periods as disclosed in the financial statements (see note 1)

## 1. CIBC Private Pools — Organization of the Pools and Financial Reporting Periods

Each of the CIBC Private Pools (individually, as a *Pool*, and collectively, as the *Pools*) is a mutual fund trust, except for CIBC Multi-Asset Global Balanced Income Private Pool, CIBC Multi-Asset Global Balanced Private Pool, CIBC U.S. Equity Currency Neutral Private Pool, and CIBC Global Equity Private Pool, which are unit trusts, organized under the laws of Ontario and governed by a declaration of trust (the *Declaration of Trust*). The address of the Pools' head office is 81 Bay Street, 20th Floor, CIBC Square, Toronto, Ontario, M5J 0E7.

The Pools are managed by CIBC Asset Management Inc. (the *Manager*). The Manager is also the trustee, portfolio advisor, registrar and transfer agent of the Pools.

Each Pool may issue an unlimited number of classes of units and an unlimited number of units of each class. In the future, the offering of any classes of a Pool may be terminated or additional classes may be offered.

The following table indicates the classes of units offered for sale for each of the Pools:

Classes	CIBC Canadian Fixed Income Private Pool	CIBC Multi-Sector Fixed Income Private Pool	CIBC Global Bond Private Pool	CIBC Multi-Asset Global Balanced Income Private Pool	CIBC Multi-Asset Global Balanced Private Pool	CIBC Equity Income Private Pool	CIBC Canadian Equity Private Pool
Premium Class	✓	✓	✓	✓	✓	✓	✓
Premium-T4 Class	✓	✓	✓	✓	✓	✓	✓
Premium-T6 Class	✓	✓	✓	✓	✓	✓	✓
Class H-Premium		✓					
Class H-Premium T4		✓					
Class H-Premium T6		✓					
Class C	✓		✓			✓	✓
Class F-Premium	✓	✓	✓	✓	✓	✓	✓
Class F-Premium T4	✓	✓	✓	✓	✓	✓	✓
Class F-Premium T6	✓	✓	✓	✓	✓	✓	✓
Class FH-Premium		✓					
Class FH-Premium T4		✓					
Class FH-Premium T6		✓					
Class N-Premium	✓	✓	✓	✓	✓	✓	✓
Class N-Premium T4	✓	✓	✓	✓	✓	✓	✓
Class N-Premium T6	✓	✓	✓	✓	✓	✓	✓
Class NH-Premium		✓					
Class NH-Premium T4		✓					
Class NH-Premium T6		✓					
Class I	✓		✓			✓	✓
Class O	✓	✓	✓	✓	✓	✓	✓
Class OH		✓					
Class S		✓					
Class SM	✓		✓			✓	✓
Class SMH		✓					

Classes	CIBC U.S. Equity Private Pool	CIBC U.S. Equity Currency Neutral Private Pool	CIBC International Equity Private Pool	CIBC Global Equity Private Pool	CIBC Emerging Markets Equity Private Pool	CIBC Real Assets Private Pool
Premium Class	✓		✓	✓	✓	✓
Premium-T4 Class	✓		✓	✓	✓	✓
Premium-T6 Class	✓		✓	✓	✓	✓
Class H-Premium	✓		✓	✓	✓	✓
Class H-Premium T4	✓		✓	✓	✓	✓
Class H-Premium T6	✓		✓	✓	✓	✓
Class C	✓		✓		✓	
Class F-Premium	✓		✓	✓	✓	✓
Class F-Premium T4	✓		✓	✓	✓	✓
Class F-Premium T6	✓		✓	✓	✓	✓
Class FH-Premium	✓		✓	✓	✓	✓
Class FH-Premium T4	✓		✓	✓	✓	✓
Class FH-Premium T6	✓		✓	✓	✓	✓
Class N-Premium	✓		✓	✓	✓	✓
Class N-Premium T4	✓		✓	✓	✓	✓
Class N-Premium T6	✓		✓	✓	✓	✓
Class NH-Premium	✓		✓	✓	✓	✓
Class NH-Premium T4	✓		✓	✓	✓	✓
Class NH-Premium T6	✓		✓	✓	✓	✓
Class I	✓		✓		✓	
Class O	✓	✓	✓	✓	✓	✓
Class OH	✓		✓	✓	✓	✓
Class S						✓
Class SM	✓		✓		✓	✓
Class SMH						

Each class of units may charge a different management fee and fixed administration fee. As a result, a separate net asset value per unit is calculated for each class of units.

Effective June 29, 2023, Class A units were terminated and unitholder assets were transferred to Premium Class units. Previously, Class A units were available only to investors participating in the Frontiers Program. That program invested in a number of Pools, which formed a Frontiers Portfolio. Class A units were available on a no-load basis and investors did not pay a sales commission when purchasing Class A units.

Premium Class, Premium-T4 Class and Premium-T6 Class units are available to all investors on a front-end load basis only. Investors may pay a sales charge, which is negotiable with the dealer when purchasing the Premium, Premium-T4 or Premium-T6 classes of units.



Class F-Premium, Class F-Premium T4 and Class F-Premium T6, Class FH-Premium, Class FH-Premium T4 and Class FH-Premium T6 units (collectively, as *Class F-Premium*) are available, subject to certain minimum investment requirements, to investors participating in programs such as clients of “fee-for-service” investment advisors, dealer-sponsored “wrap accounts”, and others who pay an annual fee to their dealer, and to investors who have accounts with a discount broker (provided the discount broker offers Class F-Premium units on its platform). Instead of paying a sales charge, investors purchasing Class F-Premium units may pay fees to their dealer or discount broker for their services. We do not pay a trailing commission in respect of these classes of units, allowing us to charge a lower annual management fee.

Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6 and Class OH Class units (individually, as a *Hedge Class*) have the same characteristics as Premium Class, Premium-T4 Class, Premium-T6 Class, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6 and Class O units, respectively, except that they each use derivative instruments such as forward foreign currency contracts to hedge foreign currency exposure of the Hedge Class.

Class C units are available to all investors on a no-load basis. Investors do not pay a sales commission when purchasing Class C units.

Class I units are available to investors participating in programs that do not require the payment of sales charges by investors and do not require the payment of service fees or trailing commissions to dealers. For these investors, the Manager “unbundles” the typical distribution costs and charges a lower management fee. Potential investors include clients of “fee-for-service” investment advisors, dealer-sponsored “wrap accounts”, and others who pay an annual fee to their dealer instead of transactional sales charges and where the dealer does not receive service fees or trailing commissions from the Manager.

Class N-Premium, Class N-Premium T4 and Class N-Premium T6 are available to investors who have entered into an agreement with the Manager and the dealer. Class N-Premium, N-Premium T4 and N-Premium T6 units are generally designed to give investors access to unbundled fees where the dealer does not receive service fees or trailing commissions from the Manager. Instead, Class N-Premium, N-Premium T4 and N-Premium T6 units charge a dealer service fee negotiated between the investor and their dealer.

Class O and Class OH units are only available to selected investors who have been approved by and have entered into a Class O or Class OH account agreement with the Manager or whose dealer or discretionary manager offers separately managed accounts or similar programs and has entered into a Class O or Class OH unit account agreement with the Manager. These investors are typically financial services companies, including the Manager, that will use Class O units or Class OH of the Pools to facilitate offering other products to investors. No management fees or class-specific expenses are charged to the Pools in respect of Class O and Class OH units held; instead, a negotiated management fee is charged by the Manager directly to, or as directed by, Class O and Class OH unitholders, or dealers or discretionary managers on behalf of unitholders.

Class S, Class SM and Class SMH units are only available for purchase by mutual funds, asset allocation services or discretionary managed accounts offered by the Manager or its affiliates. No sales charges are payable on the purchase of Class S units. As of the reporting date, Class SM and SMH were not active.

The date upon which each Pool was established by Declaration of Trust (the *Date Established*) and the date upon which each class of units of each Pool was first sold to the public (the *Inception Date*) are reported in footnote *Organization of the Pool* on the Statements of Financial Position.

The Schedule of Investment Portfolio of each Pool is as at August 31, 2024. The Statements of Financial Position are as at August 31, 2024 and 2023. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and Statements of Cash Flows are for the years ended August 31, 2024 and 2023, except for Pools or classes established during either period, in which case the information presented is from the Date Established or the Inception Date to August 31, 2024 or 2023.

These financial statements were approved for issuance by the Manager on November 6, 2024.

## 2. Summary of Material Accounting Policy Information

These financial statements have been prepared in accordance with International Financial Reporting Standards (*IFRS*) as published by the International Accounting Standards Board (the *IASB*).

The financial statements have been prepared on a going concern basis using the historical-cost convention. However, each Pool is an investment entity and primarily all financial assets and financial liabilities are measured at fair value in accordance with IFRS. Accordingly, the Pools' accounting policies for measuring the fair value of investments and derivatives are consistent with those used in measuring the net asset value for transactions with unitholders. In applying IFRS, these financial statements include estimates and assumptions made by management that affect the reported amounts of assets, liabilities, income, and expenses during the reporting periods. However, existing circumstances and assumptions may change due to market changes or circumstances arising beyond the control of the Pools. Such changes are reflected in the assumptions when they occur.

These financial statements have been presented in Canadian dollars, which is the Pools' functional currency (unless otherwise noted).

### a) Financial Instruments

#### Classification and recognition of financial instruments

Under IFRS 9 *Financial Instruments*, the Pools classify financial assets into one of three categories based on the entity's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. Those categories are:

- *Amortized Cost* - Financial assets held within a business model whose objective is to collect cash flows and where the contractual cash flows of the assets are solely payments of principal and interest (*SPPI criterion*). Amortization of the asset is calculated utilizing the Effective Interest Rate Method.
- *Fair Value Through Other Comprehensive Income (FVOCI)* - Financial assets such as debt instruments that meet the SPPI criterion and are held within a business model with objectives that include both collecting the associated contractual cash flows and selling financial assets. Gains and losses are reclassified to Profit or Loss upon de-recognition for debt instruments but remain in Other Comprehensive Income for equity instruments
- *Fair Value Through Profit or Loss (FVTPL)* - A financial asset is measured at FVTPL unless it is measured at Amortized Cost or FVOCI. Derivative contracts are measured at FVTPL. For all instruments classified as FVTPL, the gains and losses are recognized in Profit or Loss.

Financial liabilities are classified at FVTPL when they meet the definition of held-for-trading or when they are designated as FVTPL on initial recognition using the fair value option.

The Manager has assessed the business models of the Pools and has determined that the Pools' portfolio of financial assets and financial liabilities are managed and performance is evaluated on a fair value basis in accordance with the Pools' risk management and investment strategies; therefore, classification and measurement of financial assets is FVTPL.

All Pools have contractual obligations to distribute cash to the unitholders. As a result, the Pools' obligation for net assets attributable to holders of redeemable units represents a financial liability and is presented at the redemption amount.

### b) Risk Management

The Pools' overall risk management approach includes formal guidelines that govern the extent of exposure to various types of risk, including diversification within asset classes and limits on the exposure to individual investments and counterparties. In addition, derivative financial instruments may be used to manage certain risk exposures. The Manager also has various internal controls to oversee the Pools' investment activities, including monitoring compliance with the investment objectives and strategies, internal guidelines, and securities regulations. Please refer to each Pool's *Supplemental Schedule to Schedule of Investment Portfolio* for specific risk disclosures.

#### Fair value of financial instruments

Financial instruments are valued at their fair value, which is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Refer to notes 3a to 3f for valuation of each specific type of financial instruments held by the Pools. The fair value of financial assets and liabilities traded in active markets are based on quoted market prices at the close of trading on the reporting date. The Pools use the last traded market price for both financial assets and financial liabilities where the last traded price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.

## Notes to Financial Statements

For financial assets and financial liabilities that are not traded in an active market, fair value is determined using valuation techniques. The Pools classify fair value measurement within a hierarchy, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (*Level 1*) and the lowest priority to unobservable inputs (*Level 3*). The three levels of the fair value hierarchy are:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs are unobservable for the asset or liability.

If inputs are used to measure an asset's or liability's fair value, the classification within the hierarchy is based on the lowest level input that is significant to the fair value measurement. Each Pool's fair value hierarchy classification of its assets and liabilities is included in the *Supplemental Schedule to Schedule of Investment Portfolio*.

The carrying values of all non-investment assets and liabilities approximate their fair values due to their short-term nature. Fair values are classified as Level 1 when the related security or derivative is actively traded and a quoted price is available. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified into Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is classified as Level 3.

The Manager is responsible for performing the fair value measurements included in the financial statements of a Pool, including the Level 3 measurements. The Manager obtains pricing from third-party pricing vendors and the pricing is reviewed daily. At each financial reporting date, the Manager reviews and approves all Level 3 fair value measurements. The Pools also have a Valuation Committee, which meets quarterly to perform detailed reviews of the valuations of investments held by the Pools, which includes discussion on Level 3 measurements.

### Credit risk

Credit risk is the risk that a counterparty to a financial instrument, such as a fixed income security or a derivative contract, will fail to discharge an obligation or commitment that it has entered into with a Pool. The value of fixed income securities and derivatives as presented on the Schedule of Investment Portfolio includes consideration of the creditworthiness of the issuer and, accordingly, represents the maximum credit risk exposure of the Pools.

Certain Pools may invest in short-term fixed income securities issued or guaranteed primarily by the Government of Canada or any Canadian provincial government, obligations of Canadian chartered banks or trust companies, and commercial paper with approved credit ratings. The risk of default on these short-term fixed income securities is considered low and these securities primarily have credit ratings of "A-1 (Low)" or higher (as rated by S&P Global Ratings, a division of S&P Global), or equivalent rating from another rating service.

The bond ratings noted in the Pools' "Financial Instruments Risk" under sub-section "Credit Risk" represent ratings collected and disseminated by recognized third-party vendors. These ratings utilized by the Manager, while obtained from vendors skilled and recognized for bond rating services, may not be the same as those used directly by the portfolio advisor. Ratings used by the portfolio advisor could be higher or lower than those used for risk disclosure in the financial statements in compliance with their investment policy guidelines.

The Pools may engage in securities lending transactions. The credit risk related to securities lending transactions is limited by the fact that the value of cash or securities held as collateral by the Pools in connection with these transactions is at least 102% of the fair value of the securities loaned. The collateral and loaned securities are marked to market on each business day. Further information regarding the collateral and securities on loan can be found in the footnotes to the Statements of Financial Position and in note 2k.

### Currency risk

Currency risk is the risk that the value of an investment will fluctuate due to changes in foreign exchange rates. This is because the Pools may invest in securities denominated or traded in currencies other than a Pool's reporting currency.

### Interest rate risk

Prices of fixed income securities generally increase when interest rates decline and decrease when interest rates rise. This risk is known as interest rate risk. Prices of longer-term fixed income securities will generally fluctuate more in response to interest rate changes than would shorter-term securities. Due to the nature of short-term fixed income securities with a remaining term-to-maturity of less than one year, these investments are not generally exposed to a significant risk that their value will fluctuate in response to changes in the prevailing levels of market interest rates.

### Liquidity risk

The Pools are exposed to daily cash redemptions of redeemable units. Generally, the Pools retain sufficient cash and cash equivalent positions to maintain adequate liquidity. However, liquidity risk also involves the ability to sell an asset for cash easily and at a fair price. Some securities are illiquid due to legal restrictions on their resale, the nature of the investment, or simply a lack of interested buyers for a particular security or security type. Certain securities may become less liquid due to changes in market conditions, such as interest rate changes or market volatility, which could impair the ability of a Pool to sell such securities quickly or at a fair price. Difficulty in selling securities could result in a loss or lower return for a Pool.

### Other price/market risk

Other price/market risk is the risk that the value of investments will fluctuate as a result of changes in market conditions. Several factors can influence market trends, such as economic developments, changes in interest rates, political changes, and catastrophic events, such as pandemics or disasters, which occur naturally or are exacerbated by climate change. Pandemics such as coronavirus disease 2019 (COVID-19) may adversely affect global markets and the performance of the Pool. All investments are exposed to other price/market risk.

#### *Russian Federation-Ukraine Conflict*

The escalating conflict between the Russian Federation and Ukraine has resulted in significant volatility and uncertainty in financial markets. NATO, EU and G7 member countries, including Canada, have imposed severe and coordinated sanctions against Russia. Restrictive measures have also been imposed by Russia. These actions have resulted in significant disruptions to investing activities and businesses with operations in Russia and certain securities have become illiquid and/or have materially declined in value. The longer-term impact to geopolitical norms, supply chains and investment valuations is uncertain.

As at August 31, 2024, the Pools had either no exposure or an exposure of less than 1% of their net assets to Russian securities. It is unclear what further actions may be taken by governments and the resulting impact on global economies, businesses and financial markets. While the situation remains fluid, the Manager continues to monitor ongoing developments and the impact to investment strategies.

### c) Investment Transactions, Income Recognition, and Recognition of Realized and Unrealized Gains and Losses

- i) Each transaction of purchase or sale of a portfolio asset by a Pool is reflected in the net assets no later than the first computation of net assets made after the date on which the transaction becomes binding upon the Pool.
- ii) Interest for distribution purposes shown on the Statements of Comprehensive Income represents the coupon interest received by the Pool accounted for on an accrual basis. The Pools do not amortize premiums paid or discounts received on the purchase of fixed income securities, except for zero coupon bonds, which are amortized on a straight-line basis.
- iii) Dividend income is recorded on the ex-dividend date.
- iv) Security transactions are recorded on a trade date basis. Securities that are exchange-traded are recorded at fair value established by the last traded market price when that price falls within that day's bid-ask spread. Debt securities are recorded at fair value, established by the last traded price on the Over-the-Counter (OTC) market when that price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Unlisted securities are recorded at fair value using fair valuation techniques established by the Manager in establishing a fair value.
- v) Realized gains and losses on investments and unrealized appreciation or depreciation of investments are calculated using the average cost, excluding transaction costs, of the related investments.
- vi) Investment income is the sum of income paid to the Pool that is generated from a Pool's investment fund holdings.
- vii) Other income is the sum of income, excluding transaction costs, other than that which is separately classified on the Statements of Comprehensive Income.

**d) Offsetting**

Financial assets and liabilities are offset and the net amount reported in the Statements of Financial Position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Where applicable, additional information can be found in the table *Offsetting Arrangements* as part of the *Supplemental Schedule to Schedule of Investment Portfolio*. This supplemental schedule discloses the OTC derivatives, which are subject to offsetting.

**e) Portfolio Securities**

The cost of securities of the Pools is determined in the following manner: securities are purchased and sold at a market-traded price to arrive at a value for the position traded. The total purchased value represents the total cost of the security to the Pool. When additional units of the same security are purchased, the cost of those additional units is added to the total security cost. When units of the same security are sold, the proportionate cost of the units of the security sold is deducted from the total security cost. If there is a return of capital paid by a security, the amount of this return of capital is deducted from the total security cost. This method of tracking security cost is known as "average cost" and the current total for any one security is the adjusted cost base or "ACB" of the security. Transaction costs incurred in portfolio transactions are excluded from the average cost of investments and are recognized immediately in Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units and are presented as a separate expense item in the financial statements.

The difference between the fair value of securities and their average cost, excluding transaction costs, represents the unrealized appreciation (depreciation) in value of the portfolio investments. The applicable period change in unrealized appreciation (depreciation) of investments is included on the Statements of Comprehensive Income.

Short-term investments on the Schedule of Investment Portfolio are presented at their amortized cost, which approximates their fair value. Accrued interest for bonds is disclosed separately on the Statements of Financial Position.

**f) Foreign Exchange**

The value of investments and other assets and liabilities denominated in foreign currencies is translated into Canadian dollars, which is the Pools' functional and presentation currency at the current rates prevailing on each Valuation Date.

Purchases and sales of investments, income, and expenses are translated into Canadian dollars, which is the Pools' functional and presentation currency at the foreign exchange rates prevailing on the dates of such transactions. Foreign currency translation gains (losses) on investments and income transactions are included in Net realized gain (loss) on foreign currency and in Income, respectively, on the Statements of Comprehensive Income.

**g) Forward Foreign Currency Contracts**

The Pools may enter into forward foreign currency contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

Changes in the fair value of forward foreign currency contracts are included in derivative assets or derivative liabilities on the Statements of Financial Position and are recorded as an Increase (decrease) in unrealized appreciation (depreciation) of investments and derivatives during the applicable period on the Statements of Comprehensive Income.

The gain or loss arising from the difference between the value of the original forward foreign currency contract and the value of such contract at close or delivery is realized and recorded as Net realized gain (loss) on foreign currency for Pools that use the forward foreign currency contracts for hedging, or as Derivative income (loss) for Pools that do not use the forward foreign currency contracts for hedging.

**h) Futures Contracts**

The Pools may enter into futures contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

The margin deposits with brokers relating to futures contracts are included in Margin on the Statements of Financial Position. Any change in the margin requirement is settled daily and included in Receivable for portfolio securities sold or Payable for portfolio securities purchased on the Statements of Financial Position.

Any difference between the settlement value at the close of business on each Valuation Date and the settlement value at the close of business on the previous Valuation Date is recorded as Derivative income (loss) on the Statements of Comprehensive Income.

**i) Options**

The Pools may enter into options contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

Premiums paid for purchased call and put options are included in derivative assets and subsequently measured at fair value on the Statements of Financial Position. When a purchased option expires, the Pool will realize a loss in the amount of the cost of the option. For a closing transaction, the Pool will realize a gain or loss depending on whether the proceeds are greater or less than the premium paid at the time of purchase.

When a purchased call option is exercised, the cost of the security purchased is increased by the premium paid at the time of purchase.

Premiums received from writing options are included in derivative liabilities and subsequently measured at fair value on the Statements of Financial Position as initial reductions in the value of investments. Premiums received from writing options that expire unexercised are recorded as realized gains and reported as Net gain (loss) on sale of investments and derivatives on the Statements of Comprehensive Income. For a closing transaction, if the cost of closing the transaction exceeds the premium received, the Pool will record a realized loss or, if the premium received at the time the option was written is greater than the amount paid, the Pool will record a realized gain, and the amount is reported as Net gain (loss) on sale of investments and derivatives. If a written put option is exercised, the cost for the security delivered is reduced by the premiums received at the time the option was written.

**j) Swap Contracts**

The Pools may enter into swap contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities. The Pools can enter into swap contracts either through exchanges that provide clearing and settlement, or with financial institution counterparties. The swap contracts with counterparties result in the Pools having credit exposure to the counterparties or guarantors. With the exception of cleared specified derivatives, the Pools will only enter into swap contracts with counterparties having a designated rating.

The amount to be received (or paid) on the swap contracts is recognized as Derivative asset or Derivative liability on the Statements of Financial Position over the life of the contracts. Unrealized gains are reported as an asset and unrealized losses are reported as a liability on the Statements of Financial Position. A realized gain or loss is recorded upon early or partial termination and upon maturity of the swap contracts and is recorded as Derivative income (loss). Changes in the amount to be received (or paid) on the swap contract are recorded as Net change in unrealized appreciation (depreciation) of investments and derivatives on the Statements of Comprehensive Income. Details of swap contracts open at period end are included with the applicable Pools' Schedule of Investment Portfolio under the caption Schedule of Derivative Assets and Liabilities - Swap Contracts.

**k) Securities Lending**

A Pool may lend portfolio securities in order to earn additional revenue, which is disclosed on the Statements of Comprehensive Income. The loaned assets of any one Pool are not permitted to exceed 50% of the fair value of the assets of that Pool (excluding collateral debt for the loaned securities). The minimum allowable collateral is 102% of the market value of the loaned securities as per the requirements of National Instrument 81-102 *Investment Funds*.

Collateral can consist of the following:

## Notes to Financial Statements

- i) Cash;
- ii) Qualified securities;
- iii) Irrevocable letters of credit issued by a Canadian financial institution that is not the counterparty, or an affiliate counterparty, of the Pool in the transaction, if evidences of indebtedness of the Canadian financial institution that are rated as short-term debt by a designated credit rating organization, or its designated rating organization affiliate, have a designated rating; and
- iv) Securities that are immediately convertible into, or exchangeable for, securities of the same issuer, class, or type, and the same term, as the securities loaned.

The fair value of the loaned securities is determined on the close of any valuation date and any additional required collateral is delivered to the Pool on the next business day. The securities on loan continue to be included on the Schedule of Investment Portfolio and are included in the total value on the Statements of Financial Position in Investments (non-derivative financial assets) at fair value. Where applicable, a Pool's securities lending transactions are reported in footnote *Securities Lending* on the Statements of Financial Position.

National Instrument 81-106 – *Investment Fund Continuous Disclosure* requires a reconciliation of the gross income amount generated from the securities lending transactions of the Pools to the revenue from securities lending disclosed in the Pools' Statements of Comprehensive Income. The gross amount generated from securities lending includes interest paid on collateral, withholding taxes deducted, the fees paid to the Pools' lending agent and the securities lending revenue received by the Pools. Where applicable, the reconciliation can be found in the footnotes to the Pools' Statements of Comprehensive Income.

### l) Reverse Repurchase Agreements

Uninvested cash balances may be invested in reverse repurchase transactions.

In reverse repurchase transactions, Canadian or Provincial Government securities are purchased from a counterparty who agrees to repurchase the securities at a higher price at a specified future date. The difference in price is reported as interest income. Credit risk arises from the potential for a counterparty to default on its obligation to repurchase the security. The risk is managed by the use of counterparties acceptable to the Manager and by the receipt of the securities as collateral. The value of the collateral must be at least 102% of the daily market value of the cash invested. Any reverse repurchase agreements open at period end are included in the Schedule of Investment Portfolio.

### m) Multi-Class Structured Pools

Each Pool may issue an unlimited number of classes of units. The realized and unrealized capital gains or capital losses, income, and common expenses of the Pool are allocated on each Valuation Date to the unitholders in proportion to the respective prior day's net asset value, which includes unitholder trade(s) dated for that day, of each class of units at the date on which the allocation is made. Fixed administration fees and management fees do not require allocation. All class-specific operating expenses (except fund costs) are paid by the Manager in exchange for the Portfolio paying a fixed administration fee.

### n) Loans and Receivables, Other Assets and Liabilities

Loans and receivables, other assets and liabilities are recorded at cost, which approximates their fair value, with the exception of net assets attributable to holders of redeemable units, which are presented at the redemption value.

### o) Legend for Abbreviations

The following is a list of abbreviations (foreign currency translation and others) that may be used in the Schedule of Investment Portfolio:

Currency Abbreviations	Currency Name	Currency Abbreviations	Currency Name
AED	United Arab Emirates Dirham	JPY	Japanese Yen
ARS	Argentine Peso	KES	Kenyan Shilling
AUD	Australian Dollar	KRW	South Korean Won
BRL	Brazilian Real	MXN	Mexican Peso
CAD	Canadian Dollar	MYR	Malaysian Ringgit
CHF	Swiss Franc	NOK	Norwegian Krone
CLP	Chilean Peso	NZD	New Zealand Dollar
CNY	Chinese Renminbi	PHP	Philippine Peso
COP	Colombian Peso	PLN	Polish Zloty
CZK	Czech Koruna	RON	Romanian Leu
DKK	Danish Krone	RUB	Russian Ruble
EUR	Euro	SEK	Swedish Krona
GBP	British Pound	SGD	Singapore Dollar
HKD	Hong Kong Dollar	THB	Thai Baht
HUF	Hungarian Forint	TRY	New Turkish Lira
IDR	Indonesian Rupiah	TWD	Taiwan Dollar
ILS	Israeli Shekel	USD	United States Dollar
INR	Indian Rupee	ZAR	South African Rand

<i>Other Abbreviations</i>	<i>Description</i>
ADR	American Depositary Receipt
ADC	Austrian Depositary Certificates
CVO	Contingent Value Obligations International
ETF	Exchange-Traded Fund
GDR	Global Depositary Receipt Securities
IPN	International Participation Note
iShares	Index Shares
iUnits	Index Units Securities
LEPOs	Low Exercise Price Options
MSCI	Morgan Stanley Capital Index
OPALS	Optimized Portfolios as Listed
PERLES	Performance Linked to Equity
REIT	Real Estate Investment Trust
SDR	Swedish Depositary Receipt

**p) Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit**

Increase (decrease) in net assets attributable to holders of redeemable units per unit of each class is calculated by dividing the Increase (decrease) in net assets attributable to holders of redeemable units (excluding distributions), as reported in the Statements of Comprehensive Income, by the weighted average number of units in issue during the related period.

**3. Valuation of Investments**

The valuation date for a Pool is any day when the Manager's head office is open for business (*Valuation Date*). The Manager may, at its discretion, establish other Valuation Dates. The value of the investments or assets of a Pool is determined as follows:

**a) Cash and Other Assets**

Cash, accounts receivable, dividends receivable, distributions receivable, and interest receivable are valued at fair value or at their recorded cost, plus or minus any foreign exchange between recognition of the asset by the Pool and the current Valuation Date, which approximates fair value.

Short-term investments (money market instruments) are valued at fair value.

**b) Bonds, Debentures, and Other Debt Obligations**

Bonds, debentures, and other debt obligations are fair valued using the last traded price provided by a recognized vendor upon the close of trading on a Valuation Date, whereby the last traded price falls within that day's bid-ask spread. If the last traded price does not fall within that day's bid-ask spread, then the Manager will determine the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.

**c) Listed Securities, Unlisted Securities, and Fair Value Pricing of Foreign Securities**

Any security that is listed or traded on a securities exchange is fair valued using the last traded price, whereby the last traded price falls within that day's bid-ask spread or, if there is no traded price on that exchange or the last traded price does not fall within that day's bid-ask spread and in the case of securities traded on an OTC market, at the fair value as determined by the Manager as an appropriate basis for valuation. In such situations, a fair value will be determined by the Manager to establish current value. If any securities are inter-listed or traded on more than one exchange or market, the Manager will use the principal exchange or market for the fair value of such securities.

Units of each mutual fund in which a Pool invests will be valued at fair value using the most recent net asset value quoted by the trustee or manager of the mutual fund on the Valuation Date.

Unlisted securities are fair valued using the last traded price quoted by a recognized dealer, or the Manager may determine a price that more accurately reflects the fair value of these securities if the Manager feels the last traded price does not reflect fair value.

Fair value pricing is designed to avoid stale prices and to provide a more accurate net asset value, and may assist in the deterrence of harmful short-term or excessive trading in the Pool. When securities listed or traded on markets or exchanges that close prior to North or South American markets or exchanges are valued by the Manager at their fair market value, instead of using quoted or published prices, the prices of such securities used to calculate the Pool's net assets or net asset value may differ from quoted or published prices of such securities.

**d) Derivatives**

Long positions in options, debt-like securities, and listed warrants are fair valued using the last traded price as established on either their principal trading exchange or by a recognized dealer in such securities, whereby the last traded price falls within that day's bid-ask spread and the credit rating of each counterparty (as rated by Standard & Poor's, a division of The McGraw-Hill Financial, Inc.) meets or exceeds the minimum designated rating.

When any option is written by any Pool, the premium received by the Pool will be reflected as a liability that will be valued at an amount equal to the current value of the option that would have the effect of closing the position. Any difference resulting from revaluation shall be treated as an unrealized gain or loss on investment; the liability shall be deducted in arriving at the net assets attributable to holders of redeemable units of the Pool. The securities that are the subject of a written option, if any, will be valued in the manner described above for listed securities.

Futures contracts, forward contracts, or swaps will be valued at fair value of the gain or loss, if any, that would be realized on the Valuation Date if the position in the futures contracts, forward contracts, or swaps were to be closed out.

Margin paid or deposited in respect of swaps and forward contracts will be reflected as an account receivable and margin consisting of assets other than cash will be noted as held as collateral.

Other derivatives and margin are fair valued in a manner that the Manager determines to represent their fair value.

**e) Restricted Securities**

Restricted securities purchased by any Pool will be fair valued in a manner that the Manager determines to represent their fair value.

**f) Other Securities**

All other investments of the Pools will be fair valued in accordance with the laws of the Canadian securities regulatory authorities, where applicable, and using fair valuation techniques that most accurately reflect their current value as determined by the Manager.

The value of any security or other property of a Pool for which a market quotation is not readily available or where, in the opinion of the Manager, the market quotations do not properly reflect the fair value of such securities, will be determined by the Manager by valuing the securities at their fair value. In such situations, fair value will be determined using fair valuation techniques that most accurately reflect their fair value as established by the Manager.

## Notes to Financial Statements

### 4. Interests in Underlying Funds

The Pools may invest in other investment funds (*Underlying Funds*). Each Underlying Fund invests in a portfolio of assets to generate returns in the form of investment income and capital appreciation for its unitholders. Each Underlying Fund finances its operations primarily through the issuance of redeemable units, which are puttable at the unitholder's option and entitle the unitholder to a proportionate share of the Underlying Fund's net assets. The Pools' interests in Underlying Funds held in the form of redeemable units are reported in its Schedule of Investments at fair value, which represents the Pools' maximum exposure on those investments. The Pools' interests in Underlying Funds as at the prior year period ends are presented in the Financial Instrument Risks – Concentration Risks section in the *Supplemental Schedule to Schedule of Investment Portfolio*. Distributions earned from Underlying Funds are included in Investment Income in the Statements of Comprehensive Income. The total realized and change in unrealized gains (losses) arising from Underlying Funds are also included in the Statements of Comprehensive Income. The Pools do not provide any additional significant financial or other support to Underlying Funds.

Where applicable, the table *Interests in Underlying Funds* is presented as part of the *Supplemental Schedule to Schedule of Investment Portfolio*, which provides additional information on the Pools' investments in Underlying Funds where the ownership interest exceeds 20% of each Underlying Fund.

### 5. Redeemable Units Issued and Outstanding

Each Pool is permitted to have an unlimited number of classes of units and may issue an unlimited number of units of each class. The outstanding units represent the net assets attributable to holders of redeemable units of the Pools. Each unit has no par value and the value of each unit is the net asset value as determined on each valuation date. Settlement of the cost for units issued is completed as per laws of the Canadian securities regulatory authorities in place at the time of issue. Distributions made by the Pools and reinvested by unitholders in additional units also constitute issued redeemable units of the Pools.

Units are redeemed at the net assets attributable to holders of redeemable units per unit of each class of units of the Pool. A right to redeem units of a Pool may be suspended with the approval of the Canadian securities regulatory authorities or when normal trading is suspended on a stock, options, or futures exchange within Canada or outside of Canada on which securities or derivatives that make up more than 50% of the value or underlying exposure of the total assets of the Pool, not including any liabilities of the Pool, are traded and when those securities or derivatives are not traded on any other exchange that represents a reasonably practical alternative for the Pool; or if, in the case of CIBC U.S. Equity Currency Neutral Private Pool, the Underlying Fund whose performance it tracks has suspended redemptions. The Pools are not subject to any externally imposed capital requirements.

The capital received by a Pool is utilized within the respective investment mandate of a Pool. For all Pools, this includes the ability to make liquidity available to satisfy unitholder unit redemption requirements upon the unitholder's request.

Changes in issued and outstanding units for the years ended August 31, 2024 and 2023 can be found on the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

### 6. Management Fees, Fixed Administration Fees, and Operating Expenses

Management fees are based on the net asset value of the Pools and are calculated and accrued daily and paid monthly. Management fees are paid to the Manager in consideration for providing, or arranging for the provision of, management, distribution, and portfolio advisory services. Advertising and promotional expenses, office overhead expenses related to the Manager's activities, trailing commissions and the fees of the portfolio sub-advisors are paid by the Manager out of the management fees received from the Pools.

The maximum annual management fee expressed as a percentage of the average net asset value for each class of units of the Pool is reported in footnote *Maximum Chargeable Management Fee Rates* on the Statements of Comprehensive Income. For Class O and Class OH units, management fees are negotiated with and paid by, or as directed by, unitholders, or dealers and discretionary managers on behalf of unitholders.

The Manager pays the operating expenses of the Pools (other than fund costs) in respect of each issued class of units, except Class O units and Class OH units, in exchange for the payment by the Pools of a fixed rate administration fee to the Manager with respect to those classes of units (a *Fixed Administration Fee*). The Manager pays the Pool's operating expenses that are not fund costs allocated to Class O units and Class OH units of the Pool. The operating expenses (other than fund costs) may include but are not limited to, operating and administrative costs; regulatory fees; audit, and legal fees and expenses; trustee, safekeeping, custodial, and any agency fees; and investor servicing costs and costs of unitholder reports, prospectuses, Fund Facts, and other reports. The fixed administration fee will be equal to a specified percentage of the net asset value of each class of units of the Pools, calculated and accrued daily and paid monthly. The fixed administration fee charged for each class of the Pools is reported in the footnote *Fixed Administration Fee* on the Statements of Comprehensive Income. The fixed administration fee payable by the Pools may, in any particular period, exceed or be lower than the expenses we incur in providing such services to the Pools.

In addition to the management fees and fixed administration fees, the Pools are responsible for fund costs, which include, but are not limited to, all fees and expenses relating to the Independent Review Committee and expenses associated with borrowing and interest. Transaction costs, which can include brokerage fees, spreads, commissions and all other securities transaction fees, are also paid by the Pools.

The Manager may, in some cases, waive all or a portion of the fixed administration fee paid by the Pools. The decision to waive or absorb some or all of the fixed administration fee is at the Manager's discretion and may continue indefinitely or may be terminated at any time without notice to unitholders. Operating expenses payable by the Manager or by the Pools as part of the fund costs may include services provided by the Manager or its affiliates.

Fixed administration fees absorbed and/or management fees waived by the Manager are disclosed on the Statements of Comprehensive Income.

In some cases, the Manager may charge management fees to a Pool that are less than the management fees the Manager is entitled to charge in respect of certain investors in a Pool. The difference in the amount of the management fees will be paid out by the Pool to the applicable investors as a distribution of additional units of the Pool (*Management Fee Distributions*).

Management fee distributions are negotiable between the Manager and the investor and are dependent primarily on the size of the investor's investment in the Pool. Management fee distributions paid to qualified investors do not adversely impact the Pool or any of the Pool's other investors. The Manager may increase or decrease the amount of management fee distributions to certain investors from time to time.

Where a Pool invests in units of an Underlying Fund, the Pool does not pay duplicate management fees on the portion of its assets that it invests in units of the Underlying Fund. In addition, the Pool will not pay duplicate sales fees or redemption fees with respect to the purchase or redemption by it of units of the Underlying Fund. Some of the Underlying Funds held by the Pools may offer management fee distributions. Such management fee distributions of an Underlying Fund will be paid out as required for taxable distribution payments by a Pool. The Manager of an Underlying Fund may, in some cases, waive a portion of an Underlying Fund's management fee and/or absorb a portion of an Underlying Fund's operating expenses.

### 7. Income Taxes and Withholding Taxes

All of the Pools, except CIBC Multi-Asset Global Balanced Income Private Pool, CIBC Multi-Asset Global Balanced Private Pool, CIBC U.S. Equity Currency Neutral Private Pool, and CIBC Global Equity Private Pool, which are unit trusts, qualify as mutual fund trusts under the *Income Tax Act* (Canada). No income tax is payable by the Pools on net income and/or net realized capital gains that are distributed to unitholders. In addition, for all of the Pools, except those that do not qualify as mutual fund trusts under the *Income Tax Act* (Canada), income taxes payable on undistributed net realized capital gains are refundable on a formula basis when units of the Pools are redeemed. Sufficient net income and realized capital gains of the Pools have been, or will be, distributed to the unitholders such that no tax is payable by the Pools, and accordingly, no provision for income taxes has been made in the financial statements. Occasionally, a Pool may pay distributions in excess of net income and net realized capital gains of the Pool. This excess distribution is called a return of capital and is non-taxable to the unitholder. However, a return of capital reduces the average cost of the unitholder's units for tax purposes.

Non-capital losses are available to be carried forward for 20 years.

Capital losses for income tax purposes may be carried forward indefinitely and applied against capital gains realized in future years. Where applicable, a Pool's net capital and non-capital losses are reported in Canadian dollars in the footnote *Net Capital and Non-Capital Losses* on the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

CIBC Multi-Asset Global Balanced Income Private Pool, CIBC Multi-Asset Global Balanced Private Pool, CIBC U.S. Equity Currency Neutral Private Pool, and CIBC Global Equity Private Pool have a taxation year-end of December 31. All other Pools have a taxation year-end of December 15.

The Pools currently incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown as a separate expense in the Statements of Comprehensive Income.



## Tax Provision for Indian Securities

The Pools may invest in securities that are listed on a recognized stock exchange in India and as a foreign portfolio investor in India, those Pools would be subject to local tax on capital gains realized on the sale of those Indian securities. Accordingly, the Pools accrue for such local taxes on the net unrealized gain on such Indian securities with the amount reflected in "Provision for withholding taxes" in the Statements of Financial Position and "Withholding taxes" in the Statements of Comprehensive Income.

## 8. Brokerage Commissions and Fees

The total commissions paid by the Pools to brokers in connection with portfolio transactions are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Pool. In allocating brokerage business to a dealer, consideration may be given by the portfolio advisor or portfolio sub-advisors of the Pools to the provision of goods and services by the dealer or a third party, other than order execution (referred to in the industry as "soft dollar" arrangements). These goods and services are paid for with a portion of brokerage commissions and assist the portfolio advisor or portfolio sub-advisors with their investment decision-making services to the Pools or relate directly to the execution of portfolio transactions on behalf of the Pools. The services are supplied by the dealer executing the trade or by a third party and paid for by that dealer. The total soft dollar payments paid by the Pools to brokers are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Pool.

Fixed income, other securities, and certain derivative products (including forwards) are transacted in an over-the-counter market, where participants are dealing as principals. Such securities are generally traded on a net basis and do not normally involve brokerage commissions, but will typically include a "spread" (being the difference between the bid and the offer prices on the security of the applicable marketplace).

Spreads associated with fixed income securities trading and certain derivative products (including forwards) are not ascertainable and, for that reason, are not included in the dollar amounts. In addition, the soft dollar amounts only include the value of research and other services supplied by a third party to the portfolio sub-advisors, as the value of the services supplied to the portfolio advisor and portfolio sub-advisors by the dealer is not ascertainable. When these services benefit more than one Pool, the costs are allocated among the Pools based on transaction activity or some other fair basis as determined by the portfolio advisor or portfolio sub-advisors.

## 9. Related Party Transactions

Canadian Imperial Bank of Commerce (CIBC) and its affiliates have the following roles and responsibilities with respect to the Pools and receive the fees described below in connection with their roles and responsibilities. The Pools may hold securities of CIBC. CIBC and its affiliates may also be involved in underwriting or lending to issuers that may be held by the Pools, have purchased or sold securities from or to the Pools while acting as principal, have purchased or sold securities from or to the Pools on behalf of another investment fund managed by CIBC or an affiliate, or have been involved as a counterparty to derivative transactions. Management fees payable and other accrued expenses on the Statements of Financial Position are amounts generally payable to a related party of the Pool.

### Manager, Trustee, Portfolio Advisor, and Portfolio Sub-Advisor of the Pools

CIBC Asset Management Inc. (CAMI), a wholly owned subsidiary of CIBC, is the Manager, trustee, and portfolio advisor of each of the Pools.

The Manager also arranges for fund administrative services (other than advertising and promotional services, which are the responsibility of the Manager), legal, investor servicing, and costs of unitholder reports, prospectuses, and other reports. The Manager is the registrar and transfer agent for the Pools and provides, or arranges for the provision of, all other administrative services required by the Pools. The Manager pays the operating expenses of the Pools (other than fund costs), which may include, but are not limited to, operating and administrative costs; regulatory fees; audit, and legal fees and expenses; trustee, safekeeping, custodial, and any agency fees; and investor servicing costs and costs of unitholder reports, prospectuses, Fund Facts, and other reports, in exchange for the payment by the Pool of a fixed administration fee to the Manager. The dollar amount (including all applicable taxes) of the fixed administration fee that the Manager receives from the Pool is reported on the Statements of Comprehensive Income as fixed administration fees.

### Brokerage Arrangements and Soft Dollars

The portfolio advisor or the portfolio sub-advisors make decisions, including the selection of markets and dealers and the negotiation of commissions, with respect to the purchase and sale of portfolio securities, certain derivative products, and the execution of portfolio transactions. Brokerage business may be allocated by portfolio sub-advisors to CIBC World Markets Inc. and CIBC World Markets Corp., each a subsidiary of CIBC. The total commissions paid to related brokers in connection with portfolio transactions are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Pool.

CIBC World Markets Inc. and CIBC World Markets Corp. may also earn spreads on the sale of fixed income, other securities, and certain derivative products to the Pools. Dealers, including CIBC World Markets Inc. and CIBC World Markets Corp., may furnish goods and services, other than order execution, to the portfolio advisor or the portfolio sub-advisors that process trades through them (referred to in the industry as "soft-dollar" arrangements). These goods and services are paid for with a portion of brokerage commissions and assist the portfolio advisor or the portfolio sub-advisors with their investment decision-making services to the Pools or relate directly to executing portfolio transactions on behalf of the Pools. They are supplied by the dealer executing the trade or by a third party and paid for by that dealer. As per the terms of the portfolio advisory and portfolio sub-advisory agreements, such soft dollar arrangements are in compliance with applicable laws. Custodial fees directly related to portfolio transactions incurred by a Pool, or a portion of a Pool, for which CAMI acts as advisor, shall be paid by CAMI and/or dealer(s) directed by CAMI. The total soft dollar payments paid by the Pool to related brokers are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Pool.

### Custodian

CIBC Mellon Trust Company is the custodian of the Pools (the *Custodian*). The Custodian holds cash and securities for the Pools and ensures that those assets are kept separate from any other cash or securities that the Custodian might be holding. The Custodian also provides other services to the Pools including record keeping and processing of foreign exchange transactions. The fees and spreads for the services of the Custodian are paid by the Manager in exchange for the Pools charging a Fixed Administration Fee. CIBC owns a 50% interest in the Custodian.

### Service Provider

CIBC Mellon Global Securities Services Company Inc. (CIBC GSS) provides certain services to the Pools, including securities lending, fund accounting and reporting, and portfolio valuation. CIBC indirectly owns a 50% interest in CIBC GSS. The Manager pays the custodial fees (including all applicable taxes) to CIBC Mellon Trust Company and the fees for fund accounting, reporting, and fund valuation (including all applicable taxes) to CIBC GSS and in return, the Manager receives a fixed administration fee from the Pools. Where applicable, securities lending fees are applied against the revenue received by the Pools.

## 10. Hedging

Certain foreign-currency-denominated positions have been hedged, or partially hedged, by forward foreign currency contracts as part of the investment strategies of the Pool. These hedges are indicated by a hedging reference number on the Schedule of Investment Portfolio and a corresponding hedging reference number on the Schedule of Derivative Assets and Liabilities-Forward Foreign Currency Contract.

## 11. Collateral on Specified Derivatives

Short-term investments may be used as collateral for futures or swap contracts outstanding with brokers.

# INDEPENDENT AUDITOR'S REPORT

To the Unitholders of

CIBC Canadian Fixed Income Private Pool  
CIBC Multi-Sector Fixed Income Private Pool  
CIBC Global Bond Private Pool  
CIBC Multi-Asset Global Balanced Income Private Pool  
CIBC Multi-Asset Global Balanced Private Pool  
CIBC Equity Income Private Pool  
CIBC Canadian Equity Private Pool

CIBC U.S. Equity Private Pool  
CIBC U.S. Equity Currency Neutral Private Pool  
CIBC International Equity Private Pool  
CIBC Global Equity Private Pool  
CIBC Emerging Markets Equity Private Pool  
CIBC Real Assets Private Pool

(collectively, the "Pools")

## Opinion

We have audited the financial statements of the Pools, which comprise the statements of financial position as at August 31, 2024 and 2023, and the statements of comprehensive income, statements of changes in net assets attributable to holders of redeemable units and statements of cash flows for the periods then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Pools as at August 31, 2024 and 2023, and their financial performance and cash flows for the periods then ended in accordance with International Financial Reporting Standards (IFRSs).

## Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Pools in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Other Information

Management is responsible for the other information. The other information comprises the Management Report of Fund Performance of the Pools. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained the Management Report of Fund Performance of the Pools prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing each Pool's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Pools or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Pools' financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Pools' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Pools' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Pools to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Ernst & Young LLP*

Chartered Professional Accountants  
Licensed Public Accountants

Toronto, Canada  
November 21, 2024



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