



CIBC 2025 Investment Grade Bond Fund

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions table shows a fund's 25 largest positions. If the fund holds fewer than 25 positions in total, all positions are shown. This information is updated quarterly and may be obtained at no cost by calling toll-free at 1-888-888-3863, by emailing at info@cibcassetmanagement.com, by visiting www.renaissanceinvestments.ca under 'Reporting and Governance' section, or by writing to us at 1000, rue De La Gauchetière Ouest, bureau 3200, Montréal, (Québec), H3B 4W5.

| Summary of Investment Portfolio | | | |
|---|-------------------------|---|-------------------------|
| Portfolio Breakdown | % of Net Asset Value | Top Positions | % of Net Asset Value |
| Corporate Bonds | 88.0 | Glacier Credit Card Trust, Series '20', 1.39%, 2025/09/22 | 8.2 |
| Foreign Currency Bonds | 5.4 | VW Credit Canada Inc., 1.50%, 2025/09/23 | 7.2 |
| Government of Canada & Guaranteed Bonds | 4.0 | Royal Bank of Canada, Variable Rate, Callable, 2.09%, 2030/06/30 | 7.2 |
| Municipal Government & Guaranteed Bonds | 2.2 | Bank of Nova Scotia (The), 1.95%, 2025/01/10 | 7.1 |
| Cash | 0.5 | Bank of Montreal, Variable Rate, Callable, 2.08%, 2030/06/17 | 6.9 |
| Other Assets, less Liabilities | -0.1 | Canadian Imperial Bank of Commerce, Variable Rate, Callable, 2.01%, 2030/07/21 | 6.8 |
| | | Manulife Financial Corp., Variable Rate, Callable, 2.24%, 2030/05/12 | 6.8 |
| | | Eagle Credit Card Trust, Series 'A', 1.27%, 2025/07/17 | 5.5 |
| | | Athene Global Funding, 2.10%, 2025/09/24 | 5.4 |
| | | General Motors Financial of Canada Ltd., 1.70%, 2025/07/09 | 5.0 |
| | | AltaGas Ltd., Callable, 2.16%, 2025/06/10 | 5.0 |
| | | Canada Housing Trust No. 1, Series 'MAR', 0.95%, 2025/06/15 | 4.0 |
| | | Equitable Bank, 1.94%, 2025/03/10 | 3.4 |
| | | Thomson Reuters Corp., Callable, 2.24%, 2025/05/14 | 3.3 |
| | | Dream Summit Industrial L.P., Series 'A', Callable, 2.15%, 2025/09/17 | 3.1 |
| | | SmartCentres REIT, Series 'X', Callable, 1.74%, 2025/12/16 | 3.0 |
| | | BMW Canada Inc., Series 'X', 0.99%, 2025/01/14 | 2.1 |
| | | Municipal Finance Authority of British Columbia, 1.10%, 2025/06/01 | 2.0 |
| | | RioCan REIT, Series 'AB', Callable, 2.58%, 2025/02/12 | 1.6 |
| | | Equitable Bank, 1.88%, 2025/11/26 | 1.6 |
| | | Hydro One Inc., Callable, 1.76%, 2025/02/28 | 1.5 |
| | | Toronto-Dominion Bank (The), 1.13%, 2025/12/09 | 0.9 |
| | | Cash | 0.5 |
| | | Enbridge Inc., Callable, 2.44%, 2025/06/02 | 0.5 |
| | | Bank of Nova Scotia (The), 2.16%, 2025/02/03 | 0.4 |
| | | Total | 99.0 |
| Total Net Asset Value | \$ 1,723,094,161 | | |

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

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