



Please find enclosed the applicable Fund Facts documents for the mutual funds held in the Simplii Invest Growth Portfolio (Registered).

<b>CIBC Canadian Bond Index Fund</b>	<b>1</b>
<b>CIBC Global Bond Index Fund</b>	<b>4</b>
<b>CIBC Canadian Index Fund</b>	<b>7</b>
<b>CIBC U.S. Index Fund</b>	<b>10</b>
<b>CIBC European Index Fund</b>	<b>13</b>
<b>CIBC Emerging Markets Index Fund</b>	<b>16</b>
<b>CIBC Asia Pacific Index Fund</b>	<b>19</b>

For a complete Simplified Prospectus, please visit our website at [www.simplii.com/en/investments/mutual-funds.html](http://www.simplii.com/en/investments/mutual-funds.html).

As always, we are pleased to be of service. Should you require any additional information, please call 1-888-723-8881.

## CIBC Canadian Bond Index Fund - Class A

This document contains key information you should know about Class A units of CIBC Canadian Bond Index Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact Canadian Imperial Bank of Commerce (CIBC) at [1-800-465-3863](tel:18004653863) or [info@cibcassetmanagement.com](mailto:info@cibcassetmanagement.com), or visit [www.cibc.com/mutualfunds](http://www.cibc.com/mutualfunds).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

Effective July 1, 2022, the fund will pay an annual fixed administration fee of 0.10% for Class A units, replacing the variable operating expenses being charged to the fund.

On September 17, 2020, the Canadian Securities Administrators published amendments that, effective June 1, 2022, will prohibit the payment of trailing commissions to order execution only (referred to as *OEO*) dealers, which includes discount brokers and other dealers that do not make a suitability determination, in connection with an investor's purchase and ongoing ownership of classes of units that pay a trailing commission to dealers (referred to as the *OEO Trailer Ban*).

As a result, effective June 1, 2022, Class A units of the Fund are no longer available to investors who hold these units in an account with a discount broker. To ensure compliance with the new rule, starting on or about March 25, 2022, Class A units of the Fund held in an account with a discount broker were converted into a non-trailer paying class of the Fund offering a lower management fee.

On March 18, 2022, the Canadian Securities Administrators announced temporary exemptions to the *OEO Trailer Ban*, such that during the period from June 1, 2022 to November 30, 2023, *OEO* dealers and fund organizations are exempted from the *OEO Trailer Ban* for investors who transfer Class A units of the Fund to an *OEO* dealer account on or after June 1, 2022, provided that the dealer implements a rebate equal to the amount of the trailing commission paid by the Manager. For more information, please contact your dealer.

### Quick Facts

<b>Fund code(s):</b>	CIB503 (CAD)	<b>Fund manager:</b>	Canadian Imperial Bank of Commerce
<b>Date class started:</b>	September 22, 1997	<b>Portfolio manager:</b>	CIBC Asset Management Inc.
<b>Total value of fund on April 30, 2022:</b>	\$2,237,715,228	<b>Distributions:</b>	Net income, quarterly (in March, June, September, and December) Net realized capital gains, annually in December
<b>Management expense ratio (MER):</b>	1.16%	<b>Minimum investment:</b>	\$500 initial, \$25 subsequent

### What does the fund invest in?

The fund invests to track the performance of the FTSE Canada Universe Bond Index, which is intended to reflect the performance of the broad Canadian investment-grade bond market. Investment in securities of foreign issuers is not generally expected to exceed 5% of the net asset value.

The charts below give you a snapshot of the fund's investments on April 30, 2022. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2022)

Canada Housing Trust No. 1, 2.35%, 2023/09/15	3.2%
Canada Housing Trust No. 1, 2.90%, 2024/06/15	3.0%
Government of Canada, 1.50%, 2031/06/01	2.8%
Canada Housing Trust No. 1, Series 'SEPT', 2.55%, 2023/12/15	2.7%
Government of Canada, 1.50%, 2031/12/01	2.5%
Government of Canada, 4.00%, 2041/06/01	2.4%
Government of Canada, 1.75%, 2053/12/01	1.9%
Canada Housing Trust No. 1, 2.35%, 2023/06/15	1.8%
Province of Ontario, 2.90%, 2046/12/02	1.7%
Province of Quebec, 3.50%, 2045/12/01	1.4%
<b>Total percentage of top 10 investments:</b>	<b>23.4%</b>

Total number of investments: 836

#### INVESTMENT MIX (as at April 30, 2022)

Provincial Government & Guaranteed Bonds	35.7%
Government of Canada & Guaranteed Bonds	33.6%
Corporate Bonds	26.3%
Municipal Government & Guaranteed Bonds	2.8%
Cash & Cash Equivalents	0.8%
Supranational Bonds	0.7%
Other Assets, less Liabilities	0.1%

### How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**Risk rating**

CIBC has rated the volatility of this fund as **Low**.

This rating is based on how much the fund's returns have changed from year to year. It does not tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating, refer to *Investment Risk Classification Methodology* under *Specific Information About Each of the Mutual Funds Described in this Document* in the fund's simplified prospectus. For more information about specific risks that can affect the fund's returns, refer to the simplified prospectus under the section *What are the Risks of Investing in the Fund?* for the fund.

**No guarantees**

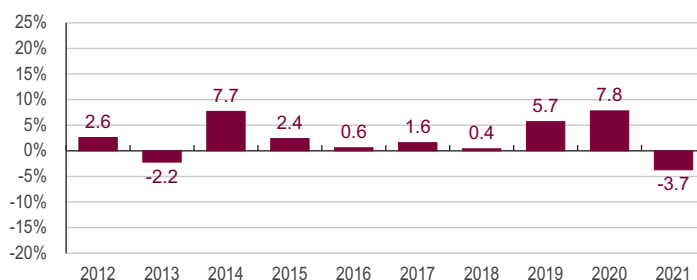
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

**How has the fund performed?**

This section tells you how Class A units of the fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

**YEAR-BY-YEAR RETURNS**

This chart shows how Class A units of the fund performed in each of the past 10 calendar years. Class A units dropped in value in 2 of the 10 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.

**BEST AND WORST 3-MONTH RETURNS**

This table shows the best and worst returns for Class A units of the fund in a 3-month period over the past 10 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	6.6%	January 31, 2015	Your investment would rise to \$1,066
<b>Worst return</b>	-5.4%	March 31, 2021	Your investment would drop to \$946

**AVERAGE RETURN**

The annual compounded return of Class A units of the fund was 1.1% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,119 as at April 30, 2022.

**Who is this fund for?****Investors who:**

- are seeking returns similar to those of the FTSE Canada Universe Bond Index; and
- are investing for the short to medium term.

**A word about tax**

In general, you will have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan (RRSP) or a Tax-Free Savings Account (TFSA).

Keep in mind that if you hold your fund in a non-registered plan, fund distributions are included in your taxable income, whether you receive them in cash or have them reinvested.

**How much does it cost?**

The following tables show the fees and expenses you could pay to buy, own, and sell Class A units of the fund. The fees and expenses - including any commissions - can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

We automatically convert eligible investors from Class A units into the Premium Class units of the Fund (bearing a lower management fee) when their investment amount in Class A units of the Fund, or their aggregated investment amount in Class A units and Premium Class units of the Fund, within a single account meets the minimum investment amount of Premium Class units of \$50,000. Eligible investors will benefit from a management fee decrease. See *Automatic conversion program* below under the sub-heading *Fund expenses*. If you no longer meet the minimum investment amount for Premium Class units, we may convert your Premium Class units back into Class A units which have a higher management fee. See *Purchases, Switches and Redemptions* in the Fund's simplified prospectus and speak to your investment advisor for additional details.

**1. SALES CHARGES**

There are no sales charges payable when you buy, switch, or sell units of the fund through CIBC Securities Inc. or CIBC Investor Services Inc. You may pay sales charges if you purchase units of the fund through another firm.

**2. FUND EXPENSES**

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As at December 31, 2021, the expenses for Class A units of the fund were 1.16% of its value. This equals \$11.60 for every \$1,000 invested.

	<b>Annual rate</b> (as a % of the fund's value)
<b>Management expense ratio (MER)</b> This is the total of the fund's management fee (including the trailing commission) and operating expenses for Class A units of the fund. CIBC waived some of the fund's expenses. If it had not done so, the MER would have been higher.	1.16%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.00%
<b>Fund expenses</b>	<b>1.16%</b>

**Automatic conversion program**

The management fee decrease from Class A units to Premium Class units is 0.25%.

**More about the trailing commission**

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your representative and their firm provide to you.

CIBC pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment.

For Class A units, a trailing commission of 0% to 0.25% of the value of your investment each year (\$0.00 to \$2.50 each year on every \$1,000 invested) is paid from the management fee.

**3. OTHER FEES**

You may have to pay other fees when you buy, hold, sell, switch, or convert units of the fund.

Fee	What you pay
<b>Short-term trading fee</b>	Up to 2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the fund.
<b>Switch fee</b>	If you sell units of the fund to buy units of another fund, you may pay a switch fee of up to 2% of the value of units you switch through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.
<b>Conversion fee</b>	If you convert units of the fund to another class of units of the same fund, you may pay a conversion fee of up to 2% of the value of units you convert through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.

**What if I change my mind?**

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document, or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

**For more information**

Contact CIBC or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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[www.cibc.com/mutualfunds](http://www.cibc.com/mutualfunds)

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).



## CIBC Global Bond Index Fund - Class A

This document contains key information you should know about Class A units of CIBC Global Bond Index Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact Canadian Imperial Bank of Commerce (CIBC) at [1-800-465-3863](tel:1-800-465-3863) or [info@cibcassetmanagement.com](mailto:info@cibcassetmanagement.com), or visit [www.cibc.com/mutualfunds](http://www.cibc.com/mutualfunds).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

Effective July 1, 2022, the fund will pay an annual fixed administration fee of 0.10% for Class A units, replacing the variable operating expenses being charged to the fund.

On September 17, 2020, the Canadian Securities Administrators published amendments that, effective June 1, 2022, will prohibit the payment of trailing commissions to order execution only (referred to as *OEO*) dealers, which includes discount brokers and other dealers that do not make a suitability determination, in connection with an investor's purchase and ongoing ownership of classes of units that pay a trailing commission to dealers (referred to as the *OEO Trailer Ban*).

As a result, effective June 1, 2022, Class A units of the Fund are no longer available to investors who hold these units in an account with a discount broker. To ensure compliance with the new rule, starting on or about March 25, 2022, Class A units of the Fund held in an account with a discount broker were converted into a non-trailer paying class of the Fund offering a lower management fee.

On March 18, 2022, the Canadian Securities Administrators announced temporary exemptions to the *OEO Trailer Ban*, such that during the period from June 1, 2022 to November 30, 2023, *OEO* dealers and fund organizations are exempted from the *OEO Trailer Ban* for investors who transfer Class A units of the Fund to an *OEO* dealer account on or after June 1, 2022, provided that the dealer implements a rebate equal to the amount of the trailing commission paid by the Manager. For more information, please contact your dealer.

### Quick Facts

<b>Fund code(s):</b>	CIB511 (CAD)	<b>Fund manager:</b>	Canadian Imperial Bank of Commerce
<b>Date class started:</b>	February 3, 1998	<b>Portfolio manager:</b>	CIBC Asset Management Inc.
<b>Total value of fund on April 30, 2022:</b>	\$77,964,175	<b>Distributions:</b>	Annually, in December
<b>Management expense ratio (MER):</b>	1.22%	<b>Minimum investment:</b>	\$500 initial, \$25 subsequent

### What does the fund invest in?

The fund invests in securities that are included in the JP Morgan Global Government Bond Index (ex. Canada), which reflects the global government bond market excluding Canada. The fund also invests in derivatives in order to track the index.

The charts below give you a snapshot of the fund's investments on April 30, 2022. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2022)

United States 2 Year Treasury Note Future, June 2022	19.1%
United States 5 Year Treasury Note Future, June 2022	9.3%
United States Treasury Bond, 2.75%, 2047/08/15	7.5%
United States 10 Year Treasury Note Future, June 2022	6.1%
United States Treasury Bond, 0.63%, 2030/05/15	4.4%
SGX 10-Year Mini Japanese Government Bond Future, June 2022	3.4%
Government of Japan, Series '167', 0.50%, 2038/12/20	2.9%
United States Treasury Long Bond Future, June 2022	2.8%
Government of Japan, Series '155', 1.00%, 2035/12/20	2.6%
Government of Japan, Series '84', 2.00%, 2025/12/20	2.5%

**Total percentage of top 10 investments:** 60.6%

Total number of investments: 64

#### INVESTMENT MIX (as at April 30, 2022)

United States Dollar	49.7%
Euro	22.7%
Japanese Yen	18.5%
British Pound	6.6%
Australian Dollar	1.8%
Danish Krone	0.3%
Swedish Krona	0.2%
Other Assets, less Liabilities	0.2%
Forward & Spot Contracts	0.2%
Cash	-0.2%

### How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**Risk rating**

CIBC has rated the volatility of this fund as **Low to Medium**.

This rating is based on how much the fund's returns have changed from year to year. It does not tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	<b>Low to Medium</b>	Medium	Medium to High	High
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For more information about the risk rating, refer to *Investment Risk Classification Methodology* under *Specific Information About Each of the Mutual Funds Described in this Document* in the fund's simplified prospectus. For more information about specific risks that can affect the fund's returns, refer to the simplified prospectus under the section *What are the Risks of Investing in the Fund?* for the fund.

**No guarantees**

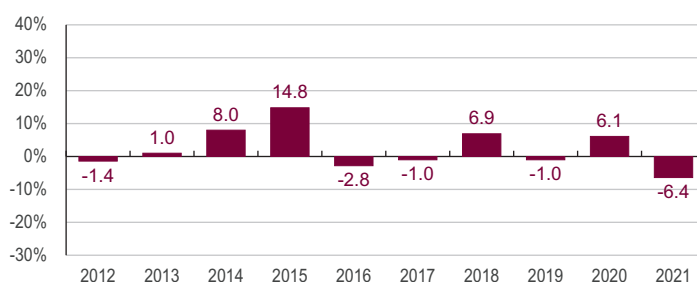
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

**How has the fund performed?**

This section tells you how Class A units of the fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

**YEAR-BY-YEAR RETURNS**

This chart shows how Class A units of the fund performed in each of the past 10 calendar years. Class A units dropped in value in 5 of the 10 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.

**BEST AND WORST 3-MONTH RETURNS**

This table shows the best and worst returns for Class A units of the fund in a 3-month period over the past 10 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	11.7%	March 31, 2020	Your investment would rise to \$1,117
<b>Worst return</b>	-7.2%	April 30, 2021	Your investment would drop to \$928

**AVERAGE RETURN**

The annual compounded return of Class A units of the fund was 1.3% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,141 as at April 30, 2022.

**Who is this fund for?****Investors who:**

- are seeking returns similar to those of the JP Morgan Global Government Bond Index (ex. Canada); and
- are investing for the medium term.

**A word about tax**

In general, you will have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan (RRSP) or a Tax-Free Savings Account (TFSA).

Keep in mind that if you hold your fund in a non-registered plan, fund distributions are included in your taxable income, whether you receive them in cash or have them reinvested.

**How much does it cost?**

The following tables show the fees and expenses you could pay to buy, own, and sell Class A units of the fund. The fees and expenses - including any commissions - can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

We automatically convert eligible investors from Class A units into the Premium Class units of the Fund (bearing a lower management fee) when their investment amount in Class A units of the Fund, or their aggregated investment amount in Class A units and Premium Class units of the Fund, within a single account meets the minimum investment amount of Premium Class units of \$50,000. Eligible investors will benefit from a management fee decrease. See *Automatic conversion program* below under the sub-heading *Fund expenses*. If you no longer meet the minimum investment amount for Premium Class units, we may convert your Premium Class units back into Class A units which have a higher management fee. See *Purchases, Switches and Redemptions* in the Fund's simplified prospectus and speak to your investment advisor for additional details.

**1. SALES CHARGES**

There are no sales charges payable when you buy, switch, or sell units of the fund through CIBC Securities Inc. or CIBC Investor Services Inc. You may pay sales charges if you purchase units of the fund through another firm.

**2. FUND EXPENSES**

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As at December 31, 2021, the expenses for Class A units of the fund were 1.23% of its value. This equals \$12.30 for every \$1,000 invested.

	<b>Annual rate</b> (as a % of the fund's value)
<b>Management expense ratio (MER)</b> This is the total of the fund's management fee (including the trailing commission) and operating expenses for Class A units of the fund. CIBC waived some of the fund's expenses. If it had not done so, the MER would have been higher.	1.22%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.01%
<b>Fund expenses</b>	<b>1.23%</b>

**Automatic conversion program**

The management fee decrease from Class A units to Premium Class units is 0.45%.

**More about the trailing commission**

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your representative and their firm provide to you.

CIBC pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment.

For Class A units, a trailing commission of 0% to 0.25% of the value of your investment each year (\$0.00 to \$2.50 each year on every \$1,000 invested) is paid from the management fee.

**3. OTHER FEES**

You may have to pay other fees when you buy, hold, sell, switch, or convert units of the fund.

Fee	What you pay
<b>Short-term trading fee</b>	Up to 2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the fund.
<b>Switch fee</b>	If you sell units of the fund to buy units of another fund, you may pay a switch fee of up to 2% of the value of units you switch through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.
<b>Conversion fee</b>	If you convert units of the fund to another class of units of the same fund, you may pay a conversion fee of up to 2% of the value of units you convert through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.

**What if I change my mind?**

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document, or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

**For more information**

Contact CIBC or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

CIBC

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[www.cibc.com/mutualfunds](http://www.cibc.com/mutualfunds)

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).





## CIBC Canadian Index Fund - Class A

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As a result, effective June 1, 2022, Class A units of the Fund are no longer available to investors who hold these units in an account with a discount broker. To ensure compliance with the new rule, starting on or about March 25, 2022, Class A units of the Fund held in an account with a discount broker were converted into a non-trailer paying class of the Fund offering a lower management fee.

On March 18, 2022, the Canadian Securities Administrators announced temporary exemptions to the *OEO Trailer Ban*, such that during the period from June 1, 2022 to November 30, 2023, *OEO* dealers and fund organizations are exempted from the *OEO Trailer Ban* for investors who transfer Class A units of the Fund to an *OEO* dealer account on or after June 1, 2022, provided that the dealer implements a rebate equal to the amount of the trailing commission paid by the Manager. For more information, please contact your dealer.

### Quick Facts

<b>Fund code(s):</b>	CIB300 (CAD)	<b>Fund manager:</b>	Canadian Imperial Bank of Commerce
<b>Date class started:</b>	July 25, 1996	<b>Portfolio manager:</b>	CIBC Asset Management Inc.
<b>Total value of fund on April 30, 2022:</b>	\$1,448,790,335	<b>Distributions:</b>	Annually, in December
<b>Management expense ratio (MER):</b>	1.14%	<b>Minimum investment:</b>	\$500 initial, \$25 subsequent

### What does the fund invest in?

The fund invests primarily in securities that are included in the S&P/TSX Composite Index, which reflects the Canadian equity market and includes the largest companies listed on the TSX. The fund may also invest in derivatives in order to track the index.

The charts below give you a snapshot of the fund's investments on April 30, 2022. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2022)

Royal Bank of Canada	5.9%
Toronto-Dominion Bank (The)	5.5%
Enbridge Inc.	3.6%
Bank of Nova Scotia	3.1%
Brookfield Asset Management Inc., Class 'A'	3.0%
Canadian Natural Resources Ltd.	3.0%
Bank of Montreal	2.9%
Canadian National Railway Co.	2.9%
Canadian Pacific Railway Ltd.	2.8%
Nutrien Ltd.	2.2%
<b>Total percentage of top 10 investments:</b>	<b>34.9%</b>
Total number of investments: 244	

#### INVESTMENT MIX (as at April 30, 2022)

Financials	30.2%
Energy	17.0%
Materials	12.8%
Industrials	11.2%
Information Technology	5.4%
Communication Services	5.0%
Utilities	4.6%
Other Equities	4.0%
Consumer Staples	3.8%
Consumer Discretionary	3.2%
Real Estate	2.7%
Cash	0.1%

### How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

#### Risk rating

CIBC has rated the volatility of this fund as **Medium**.

This rating is based on how much the fund's returns have changed from year to year. It does not tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	<b>Medium</b>	Medium to High	High
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For more information about the risk rating, refer to *Investment Risk Classification Methodology* under *Specific Information About Each of the Mutual Funds Described in this Document* in the fund's simplified prospectus. For more information about specific risks that can affect the fund's returns, refer to the simplified prospectus under the section *What are the Risks of Investing in the Fund?* for the fund.

#### No guarantees

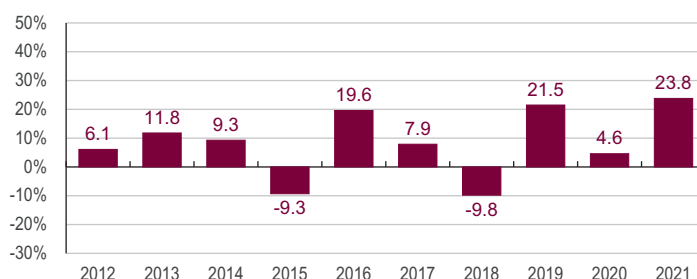
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

This section tells you how Class A units of the fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

#### YEAR-BY-YEAR RETURNS

This chart shows how Class A units of the fund performed in each of the past 10 calendar years. Class A units dropped in value in 2 of the 10 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



#### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for Class A units of the fund in a 3-month period over the past 10 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	16.5%	June 30, 2020	Your investment would rise to \$1,165
<b>Worst return</b>	-20.9%	March 31, 2020	Your investment would drop to \$791

#### AVERAGE RETURN

The annual compounded return of Class A units of the fund was 7.4% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$2,048 as at April 30, 2022.

### Who is this fund for?

#### Investors who:

- are seeking a broadly diversified Canadian equity fund and returns similar to those of the S&P/TSX Composite Index; and
- are investing for the medium to long term.

### A word about tax

In general, you will have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan (RRSP) or a Tax-Free Savings Account (TFSA).

Keep in mind that if you hold your fund in a non-registered plan, fund distributions are included in your taxable income, whether you receive them in cash or have them reinvested.

### How much does it cost?

The following tables show the fees and expenses you could pay to buy, own, and sell Class A units of the fund. The fees and expenses - including any commissions - can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

We automatically convert eligible investors from Class A units into the Premium Class units of the Fund (bearing a lower management fee) when their investment amount in Class A units of the Fund, or their aggregated investment amount in Class A units and Premium Class units of the Fund, within a single account meets the minimum investment amount of Premium Class units of \$50,000. Eligible investors will benefit from a management fee decrease. See *Automatic conversion program* below under the sub-heading *Fund expenses*. If you no longer meet the minimum investment amount for Premium Class units, we may convert your Premium Class units back into Class A units which have a higher management fee. See *Purchases, Switches and Redemptions* in the Fund's simplified prospectus and speak to your investment advisor for additional details.

**1. SALES CHARGES**

There are no sales charges payable when you buy, switch, or sell units of the fund through CIBC Securities Inc. or CIBC Investor Services Inc. You may pay sales charges if you purchase units of the fund through another firm.

**2. FUND EXPENSES**

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As at December 31, 2021, the expenses for Class A units of the fund were 1.15% of its value. This equals \$11.50 for every \$1,000 invested.

	<b>Annual rate</b> (as a % of the fund's value)
<b>Management expense ratio (MER)</b> This is the total of the fund's management fee (including the trailing commission) and operating expenses for Class A units of the fund. CIBC waived some of the fund's expenses. If it had not done so, the MER would have been higher.	1.14%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.01%
<b>Fund expenses</b>	<b>1.15%</b>

**Automatic conversion program**

The management fee decrease from Class A units to Premium Class units is 0.25%.

**More about the trailing commission**

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your representative and their firm provide to you.

CIBC pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment.

For Class A units, a trailing commission of 0% to 0.25% of the value of your investment each year (\$0.00 to \$2.50 each year on every \$1,000 invested) is paid from the management fee.

**3. OTHER FEES**

You may have to pay other fees when you buy, hold, sell, switch, or convert units of the fund.

Fee	What you pay
<b>Short-term trading fee</b>	Up to 2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the fund.
<b>Switch fee</b>	If you sell units of the fund to buy units of another fund, you may pay a switch fee of up to 2% of the value of units you switch through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.
<b>Conversion fee</b>	If you convert units of the fund to another class of units of the same fund, you may pay a conversion fee of up to 2% of the value of units you convert through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.

**What if I change my mind?**

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document, or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

**For more information**

Contact CIBC or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

CIBC

CIBC Square

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[info@cibcassetmanagement.com](mailto:info@cibcassetmanagement.com)

[1-800-465-3863](tel:1-800-465-3863)

[www.cibc.com/mutualfunds](http://www.cibc.com/mutualfunds)

To learn more about investing in mutual funds, see the brochure

**Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).



## CIBC U.S. Index Fund - Class A

This document contains key information you should know about Class A units of CIBC U.S. Index Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact Canadian Imperial Bank of Commerce (CIBC) at [1-800-465-3863](tel:1-800-465-3863) or [info@cibcassetmanagement.com](mailto:info@cibcassetmanagement.com), or visit [www.cibc.com/mutualfunds](http://www.cibc.com/mutualfunds).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

Effective July 1, 2022, the fund will pay an annual fixed administration fee of 0.10% for Class A units, replacing the variable operating expenses being charged to the fund.

On September 17, 2020, the Canadian Securities Administrators published amendments that, effective June 1, 2022, will prohibit the payment of trailing commissions to order execution only (referred to as *OEO*) dealers, which includes discount brokers and other dealers that do not make a suitability determination, in connection with an investor's purchase and ongoing ownership of classes of units that pay a trailing commission to dealers (referred to as the *OEO Trailer Ban*).

As a result, effective June 1, 2022, Class A units of the Fund are no longer available to investors who hold these units in an account with a discount broker. To ensure compliance with the new rule, starting on or about March 25, 2022, Class A units of the Fund held in an account with a discount broker were converted into a non-trailer paying class of the Fund offering a lower management fee.

On March 18, 2022, the Canadian Securities Administrators announced temporary exemptions to the *OEO Trailer Ban*, such that during the period from June 1, 2022 to November 30, 2023, *OEO* dealers and fund organizations are exempted from the *OEO Trailer Ban* for investors who transfer Class A units of the Fund to an *OEO* dealer account on or after June 1, 2022, provided that the dealer implements a rebate equal to the amount of the trailing commission paid by the Manager. For more information, please contact your dealer.

### Quick Facts

<b>Fund code(s):</b>	CIB500 (CAD)	<b>Fund manager:</b>	Canadian Imperial Bank of Commerce
<b>Date class started:</b>	July 25, 1996	<b>Portfolio manager:</b>	CIBC Asset Management Inc.
<b>Total value of fund on April 30, 2022:</b>	\$1,123,178,580	<b>Distributions:</b>	Annually, in December
<b>Management expense ratio (MER):</b>	1.18%	<b>Minimum investment:</b>	\$500 initial, \$25 subsequent

### What does the fund invest in?

The fund invests primarily in securities that are included in the S&P 500 Index calculated on a total return basis. The S&P 500 Index is a capitalization-weighted index of 500 stocks, designed to reflect the performance of the broad U.S. economy representing all major industries. The fund may also invest in derivatives in order to track the index.

The charts below give you a snapshot of the fund's investments on April 30, 2022. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2022)

Apple Inc.	6.7%
Microsoft Corp.	5.7%
Amazon.com Inc.	3.0%
SPDR S&P 500 ETF Trust	2.6%
Tesla Inc.	2.0%
Alphabet Inc., Class 'A'	1.9%
Alphabet Inc., Class 'C'	1.8%
Berkshire Hathaway Inc., Class 'B'	1.6%
UnitedHealth Group Inc.	1.3%
Johnson & Johnson	1.3%
<b>Total percentage of top 10 investments:</b>	<b>27.9%</b>
Total number of investments: 509	

#### INVESTMENT MIX (as at April 30, 2022)

Information Technology	26.2%
Health Care	13.6%
Financials	13.1%
Consumer Discretionary	11.0%
Communication Services	8.3%
Industrials	7.5%
Consumer Staples	6.5%
Other Equities	4.0%
Energy	4.0%
Real Estate	2.8%
Utilities	2.8%
Cash	0.2%

### How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**Risk rating**

CIBC has rated the volatility of this fund as **Medium**.

This rating is based on how much the fund's returns have changed from year to year. It does not tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	<b>Medium</b>	Medium to High	High
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For more information about the risk rating, refer to *Investment Risk Classification Methodology* under *Specific Information About Each of the Mutual Funds Described in this Document* in the fund's simplified prospectus. For more information about specific risks that can affect the fund's returns, refer to the simplified prospectus under the section *What are the Risks of Investing in the Fund?* for the fund.

**No guarantees**

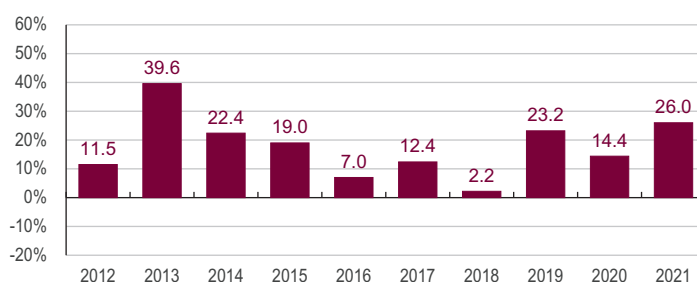
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

**How has the fund performed?**

This section tells you how Class A units of the fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

**YEAR-BY-YEAR RETURNS**

This chart shows how Class A units of the fund performed in each of the past 10 calendar years. Class A units have not dropped in value in any of the 10 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.

**BEST AND WORST 3-MONTH RETURNS**

This table shows the best and worst returns for Class A units of the fund in a 3-month period over the past 10 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	15.8%	June 30, 2020	Your investment would rise to \$1,158
<b>Worst return</b>	-13.1%	March 31, 2020	Your investment would drop to \$869

**AVERAGE RETURN**

The annual compounded return of Class A units of the fund was 15.0% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$4,035 as at April 30, 2022.

**Who is this fund for?****Investors who:**

- are seeking exposure to the U.S. market and returns similar to those of the S&P 500 Index; and
- are investing for the long term.

**A word about tax**

In general, you will have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan (RRSP) or a Tax-Free Savings Account (TFSA).

Keep in mind that if you hold your fund in a non-registered plan, fund distributions are included in your taxable income, whether you receive them in cash or have them reinvested.

**How much does it cost?**

The following tables show the fees and expenses you could pay to buy, own, and sell Class A units of the fund. The fees and expenses - including any commissions - can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

We automatically convert eligible investors from Class A units into the Premium Class units of the Fund (bearing a lower management fee) when their investment amount in Class A units of the Fund, or their aggregated investment amount in Class A units and Premium Class units of the Fund, within a single account meets the minimum investment amount of Premium Class units of \$50,000. Eligible investors will benefit from a management fee decrease. See *Automatic conversion program* below under the sub-heading *Fund expenses*. If you no longer meet the minimum investment amount for Premium Class units, we may convert your Premium Class units back into Class A units which have a higher management fee. See *Purchases, Switches and Redemptions* in the Fund's simplified prospectus and speak to your investment advisor for additional details.

**1. SALES CHARGES**

There are no sales charges payable when you buy, switch, or sell units of the fund through CIBC Securities Inc. or CIBC Investor Services Inc. You may pay sales charges if you purchase units of the fund through another firm.

**2. FUND EXPENSES**

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As at December 31, 2021, the expenses for Class A units of the fund were 1.18% of its value. This equals \$11.80 for every \$1,000 invested.

	<b>Annual rate</b> (as a % of the fund's value)
<b>Management expense ratio (MER)</b> This is the total of the fund's management fee (including the trailing commission) and operating expenses for Class A units of the fund. CIBC waived some of the fund's expenses. If it had not done so, the MER would have been higher.	1.18%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.00%
<b>Fund expenses</b>	<b>1.18%</b>

**Automatic conversion program**

The management fee decrease from Class A units to Premium Class units is 0.45%.

**More about the trailing commission**

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your representative and their firm provide to you.

CIBC pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment.

For Class A units, a trailing commission of 0% to 0.25% of the value of your investment each year (\$0.00 to \$2.50 each year on every \$1,000 invested) is paid from the management fee.

**3. OTHER FEES**

You may have to pay other fees when you buy, hold, sell, switch, or convert units of the fund.

<b>Fee</b>	<b>What you pay</b>
<b>Short-term trading fee</b>	Up to 2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the fund.
<b>Switch fee</b>	If you sell units of the fund to buy units of another fund, you may pay a switch fee of up to 2% of the value of units you switch through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.
<b>Conversion fee</b>	If you convert units of the fund to another class of units of the same fund, you may pay a conversion fee of up to 2% of the value of units you convert through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.

**What if I change my mind?**

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document, or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

**For more information**

Contact CIBC or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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[www.cibc.com/mutualfunds](http://www.cibc.com/mutualfunds)

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).



## CIBC European Index Fund - Class A

This document contains key information you should know about Class A units of CIBC European Index Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact Canadian Imperial Bank of Commerce (CIBC) at [1-800-465-3863](tel:18004653863) or [info@cibcassetmanagement.com](mailto:info@cibcassetmanagement.com), or visit [www.cibc.com/mutualfunds](http://www.cibc.com/mutualfunds).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

Effective July 1, 2022, the fund will pay an annual fixed administration fee of 0.10% for Class A units, replacing the variable operating expenses being charged to the fund.

On September 17, 2020, the Canadian Securities Administrators published amendments that, effective June 1, 2022, will prohibit the payment of trailing commissions to order execution only (referred to as *OEO*) dealers, which includes discount brokers and other dealers that do not make a suitability determination, in connection with an investor's purchase and ongoing ownership of classes of units that pay a trailing commission to dealers (referred to as the *OEO Trailer Ban*).

As a result, effective June 1, 2022, Class A units of the Fund are no longer available to investors who hold these units in an account with a discount broker. To ensure compliance with the new rule, starting on or about March 25, 2022, Class A units of the Fund held in an account with a discount broker were converted into a non-trailer paying class of the Fund offering a lower management fee.

On March 18, 2022, the Canadian Securities Administrators announced temporary exemptions to the *OEO Trailer Ban*, such that during the period from June 1, 2022 to November 30, 2023, *OEO* dealers and fund organizations are exempted from the *OEO Trailer Ban* for investors who transfer Class A units of the Fund to an *OEO* dealer account on or after June 1, 2022, provided that the dealer implements a rebate equal to the amount of the trailing commission paid by the Manager. For more information, please contact your dealer.

### Quick Facts

<b>Fund code(s):</b>	CIB513 (CAD)	<b>Fund manager:</b>	Canadian Imperial Bank of Commerce
<b>Date class started:</b>	September 22, 1998	<b>Portfolio manager:</b>	CIBC Asset Management Inc.
<b>Total value of fund on April 30, 2022:</b>	\$78,635,317	<b>Distributions:</b>	Annually, in December
<b>Management expense ratio (MER):</b>	1.26%	<b>Minimum investment:</b>	\$500 initial, \$25 subsequent

### What does the fund invest in?

The fund invests primarily in securities that are included in the MSCI Europe Index, which is a free float-adjusted market-capitalization index that measures developed market equity performance in Europe. The fund may also invest in derivatives in order to track the index.

The charts below give you a snapshot of the fund's investments on April 30, 2022. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2022)

iShares Europe ETF	4.9%
Nestlé SA, Registered	3.6%
Roche Holding AG Genusscheine	2.6%
ASML Holding NV	2.3%
Shell PLC	2.1%
AstraZeneca PLC	2.0%
Novartis AG, Registered	1.9%
Novo Nordisk AS, Class 'B'	1.9%
LVMH Moët Hennessy Louis Vuitton SE	1.8%
HSBC Holdings PLC	1.2%

**Total percentage of top 10 investments:** 24.3%

Total number of investments: 439

#### INVESTMENT MIX (as at April 30, 2022)

United Kingdom	22.0%
Switzerland	16.4%
France	16.0%
Germany	11.8%
Netherlands	6.7%
Other Equities	6.4%
Sweden	4.9%
United States	4.9%
Denmark	4.1%
Spain	3.5%
Italy	2.9%
Cash	0.4%

### How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

#### Risk rating

CIBC has rated the volatility of this fund as **Medium**.

This rating is based on how much the fund's returns have changed from year to year. It does not tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	<b>Medium</b>	Medium to High	High
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For more information about the risk rating, refer to *Investment Risk Classification Methodology* under *Specific Information About Each of the Mutual Funds Described in this Document* in the fund's simplified prospectus. For more information about specific risks that can affect the fund's returns, refer to the simplified prospectus under the section *What are the Risks of Investing in the Fund?* for the fund.

#### No guarantees

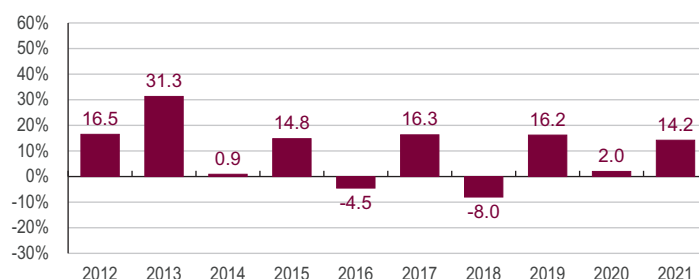
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

This section tells you how Class A units of the fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

#### YEAR-BY-YEAR RETURNS

This chart shows how Class A units of the fund performed in each of the past 10 calendar years. Class A units dropped in value in 2 of the 10 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



#### BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for Class A units of the fund in a 3-month period over the past 10 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	15.0%	May 31, 2017	Your investment would rise to \$1,150
<b>Worst return</b>	-18.8%	March 31, 2020	Your investment would drop to \$812

#### AVERAGE RETURN

The annual compounded return of Class A units of the fund was 7.4% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$2,044 as at April 30, 2022.

### Who is this fund for?

#### Investors who:

- are seeking international exposure and returns similar to those of the MSCI Europe Index; and
- are investing for the long term.

### A word about tax

In general, you will have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan (RRSP) or a Tax-Free Savings Account (TFSA).

Keep in mind that if you hold your fund in a non-registered plan, fund distributions are included in your taxable income, whether you receive them in cash or have them reinvested.

### How much does it cost?

The following tables show the fees and expenses you could pay to buy, own, and sell Class A units of the fund. The fees and expenses - including any commissions - can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

We automatically convert eligible investors from Class A units into the Premium Class units of the Fund (bearing a lower management fee) when their investment amount in Class A units of the Fund, or their aggregated investment amount in Class A units and Premium Class units of the Fund, within a single account meets the minimum investment amount of Premium Class units of \$50,000. Eligible investors will benefit from a management fee decrease. See *Automatic conversion program* below under the sub-heading *Fund expenses*. If you no longer meet the minimum investment amount for Premium Class units, we may convert your Premium Class units back into Class A units which have a higher management fee. See *Purchases, Switches and Redemptions* in the Fund's simplified prospectus and speak to your investment advisor for additional details.

**1. SALES CHARGES**

There are no sales charges payable when you buy, switch, or sell units of the fund through CIBC Securities Inc. or CIBC Investor Services Inc. You may pay sales charges if you purchase units of the fund through another firm.

**2. FUND EXPENSES**

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As at December 31, 2021, the expenses for Class A units of the fund were 1.27% of its value. This equals \$12.70 for every \$1,000 invested.

	<b>Annual rate</b> (as a % of the fund's value)
<b>Management expense ratio (MER)</b> This is the total of the fund's management fee (including the trailing commission) and operating expenses for Class A units of the fund. CIBC waived some of the fund's expenses. If it had not done so, the MER would have been higher.	1.26%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.01%
<b>Fund expenses</b>	<b>1.27%</b>

**Automatic conversion program**

The management fee decrease from Class A units to Premium Class units is 0.45%.

**More about the trailing commission**

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your representative and their firm provide to you.

CIBC pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment.

For Class A units, a trailing commission of 0% to 0.25% of the value of your investment each year (\$0.00 to \$2.50 each year on every \$1,000 invested) is paid from the management fee.

**3. OTHER FEES**

You may have to pay other fees when you buy, hold, sell, switch, or convert units of the fund.

Fee	What you pay
<b>Short-term trading fee</b>	Up to 2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the fund.
<b>Switch fee</b>	If you sell units of the fund to buy units of another fund, you may pay a switch fee of up to 2% of the value of units you switch through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.
<b>Conversion fee</b>	If you convert units of the fund to another class of units of the same fund, you may pay a conversion fee of up to 2% of the value of units you convert through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.

**What if I change my mind?**

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document, or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

**For more information**

Contact CIBC or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

CIBC

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).



## CIBC Emerging Markets Index Fund - Class A

This document contains key information you should know about Class A units of CIBC Emerging Markets Index Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact Canadian Imperial Bank of Commerce (CIBC) at [1-800-465-3863](tel:18004653863) or [info@cibcassetmanagement.com](mailto:info@cibcassetmanagement.com), or visit [www.cibc.com/mutualfunds](http://www.cibc.com/mutualfunds).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

Effective July 1, 2022, the fund will pay an annual fixed administration fee of 0.10% for Class A units, replacing the variable operating expenses being charged to the fund.

On September 17, 2020, the Canadian Securities Administrators published amendments that, effective June 1, 2022, will prohibit the payment of trailing commissions to order execution only (referred to as *OEO*) dealers, which includes discount brokers and other dealers that do not make a suitability determination, in connection with an investor's purchase and ongoing ownership of classes of units that pay a trailing commission to dealers (referred to as the *OEO Trailer Ban*).

As a result, effective June 1, 2022, Class A units of the Fund are no longer available to investors who hold these units in an account with a discount broker. To ensure compliance with the new rule, starting on or about March 25, 2022, Class A units of the Fund held in an account with a discount broker were converted into a non-trailer paying class of the Fund offering a lower management fee.

On March 18, 2022, the Canadian Securities Administrators announced temporary exemptions to the *OEO Trailer Ban*, such that during the period from June 1, 2022 to November 30, 2023, *OEO* dealers and fund organizations are exempted from the *OEO Trailer Ban* for investors who transfer Class A units of the Fund to an *OEO* dealer account on or after June 1, 2022, provided that the dealer implements a rebate equal to the amount of the trailing commission paid by the Manager. For more information, please contact your dealer.

### Quick Facts

<b>Fund code(s):</b>	CIB519 (CAD)	<b>Fund manager:</b>	Canadian Imperial Bank of Commerce
<b>Date class started:</b>	September 26, 2000	<b>Portfolio manager:</b>	CIBC Asset Management Inc.
<b>Total value of fund on April 30, 2022:</b>	\$138,432,278	<b>Distributions:</b>	Annually, in December
<b>Management expense ratio (MER):</b>	1.47%	<b>Minimum investment:</b>	\$500 initial, \$25 subsequent

### What does the fund invest in?

The fund invests primarily in securities that are included in the MSCI Emerging Markets Index, which reflects the emerging countries equity market and includes stocks from emerging markets in Asia, Latin America, Europe, Africa, and the Middle East. The fund may also invest in derivatives in order to track the index.

The charts below give you a snapshot of the fund's investments on April 30, 2022. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2022)

Taiwan Semiconductor Manufacturing Co. Ltd.	6.7%
Tencent Holdings Ltd.	4.1%
iShares MSCI China A ETF	4.0%
Samsung Electronics Co. Ltd.	3.8%
Alibaba Group Holding Ltd.	2.7%
Reliance Industries Ltd.	1.6%
Meituan, Class 'B'	1.2%
Infosys Technologies Ltd.	1.0%
Vale SA	1.0%
China Construction Bank Corp., Class 'H'	1.0%
<b>Total percentage of top 10 investments:</b>	<b>27.1%</b>
Total number of investments: 926	

#### INVESTMENT MIX (as at April 30, 2022)

China	26.3%
Taiwan	15.5%
India	14.1%
South Korea	12.7%
Other Equities	10.6%
Brazil	5.4%
Saudi Arabia	4.8%
South Africa	4.1%
Mexico	2.3%
Thailand	2.0%
Hong Kong	2.0%
Cash & Cash Equivalents	0.2%

### How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**Risk rating**

CIBC has rated the volatility of this fund as **Medium to High**.

This rating is based on how much the fund's returns have changed from year to year. It does not tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	<b>Medium to High</b>	High
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For more information about the risk rating, refer to *Investment Risk Classification Methodology* under *Specific Information About Each of the Mutual Funds Described in this Document* in the fund's simplified prospectus. For more information about specific risks that can affect the fund's returns, refer to the simplified prospectus under the section *What are the Risks of Investing in the Fund?* for the fund.

**No guarantees**

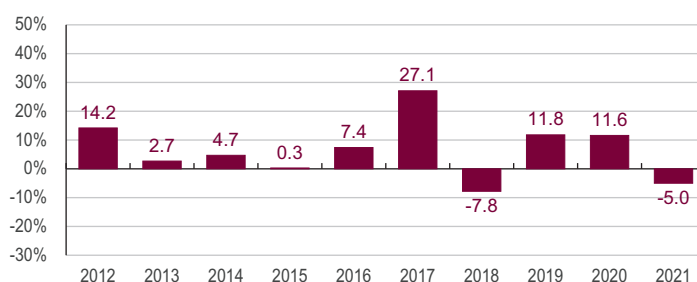
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

**How has the fund performed?**

This section tells you how Class A units of the fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

**YEAR-BY-YEAR RETURNS**

This chart shows how Class A units of the fund performed in each of the past 10 calendar years. Class A units dropped in value in 2 of the 10 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.

**BEST AND WORST 3-MONTH RETURNS**

This table shows the best and worst returns for Class A units of the fund in a 3-month period over the past 10 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	14.5%	January 31, 2021	Your investment would rise to \$1,145
<b>Worst return</b>	-18.4%	March 31, 2020	Your investment would drop to \$816

**AVERAGE RETURN**

The annual compounded return of Class A units of the fund was 4.1% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,489 as at April 30, 2022.

**Who is this fund for?****Investors who:**

- are seeking exposure to emerging economies and returns similar to those of the MSCI Emerging Markets Index; and
- are investing for the long term.

**A word about tax**

In general, you will have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan (RRSP) or a Tax-Free Savings Account (TFSA).

Keep in mind that if you hold your fund in a non-registered plan, fund distributions are included in your taxable income, whether you receive them in cash or have them reinvested.

**How much does it cost?**

The following tables show the fees and expenses you could pay to buy, own, and sell Class A units of the fund. The fees and expenses - including any commissions - can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

We automatically convert eligible investors from Class A units into the Premium Class units of the Fund (bearing a lower management fee) when their investment amount in Class A units of the Fund, or their aggregated investment amount in Class A units and Premium Class units of the Fund, within a single account meets the minimum investment amount of Premium Class units of \$50,000. Eligible investors will benefit from a management fee decrease. See *Automatic conversion program* below under the sub-heading *Fund expenses*. If you no longer meet the minimum investment amount for Premium Class units, we may convert your Premium Class units back into Class A units which have a higher management fee. See *Purchases, Switches and Redemptions* in the Fund's simplified prospectus and speak to your investment advisor for additional details.

**1. SALES CHARGES**

There are no sales charges payable when you buy, switch, or sell units of the fund through CIBC Securities Inc. or CIBC Investor Services Inc. You may pay sales charges if you purchase units of the fund through another firm.

**2. FUND EXPENSES**

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As at December 31, 2021, the expenses for Class A units of the fund were 1.57% of its value. This equals \$15.70 for every \$1,000 invested.

	<b>Annual rate</b> (as a % of the fund's value)
<b>Management expense ratio (MER)</b> This is the total of the fund's management fee (including the trailing commission) and operating expenses for Class A units of the fund. CIBC waived some of the fund's expenses. If it had not done so, the MER would have been higher.	1.47%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.10%
<b>Fund expenses</b>	<b>1.57%</b>

**Automatic conversion program**

The management fee decrease from Class A units to Premium Class units is 0.45%.

**More about the trailing commission**

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your representative and their firm provide to you.

CIBC pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment.

For Class A units, a trailing commission of 0% to 0.25% of the value of your investment each year (\$0.00 to \$2.50 each year on every \$1,000 invested) is paid from the management fee.

**3. OTHER FEES**

You may have to pay other fees when you buy, hold, sell, switch, or convert units of the fund.

Fee	What you pay
<b>Short-term trading fee</b>	Up to 2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the fund.
<b>Switch fee</b>	If you sell units of the fund to buy units of another fund, you may pay a switch fee of up to 2% of the value of units you switch through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.
<b>Conversion fee</b>	If you convert units of the fund to another class of units of the same fund, you may pay a conversion fee of up to 2% of the value of units you convert through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.

**What if I change my mind?**

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document, or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

**For more information**

Contact CIBC or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).



## CIBC Asia Pacific Index Fund - Class A

This document contains key information you should know about Class A units of CIBC Asia Pacific Index Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact Canadian Imperial Bank of Commerce (CIBC) at [1-800-465-3863](tel:1-800-465-3863) or [info@cibcassetmanagement.com](mailto:info@cibcassetmanagement.com), or visit [www.cibc.com/mutualfunds](http://www.cibc.com/mutualfunds).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

Effective July 1, 2022, the fund will pay an annual fixed administration fee of 0.10% for Class A units, replacing the variable operating expenses being charged to the fund.

On September 17, 2020, the Canadian Securities Administrators published amendments that, effective June 1, 2022, will prohibit the payment of trailing commissions to order execution only (referred to as *OEO*) dealers, which includes discount brokers and other dealers that do not make a suitability determination, in connection with an investor's purchase and ongoing ownership of classes of units that pay a trailing commission to dealers (referred to as the *OEO Trailer Ban*).

As a result, effective June 1, 2022, Class A units of the Fund are no longer available to investors who hold these units in an account with a discount broker. To ensure compliance with the new rule, starting on or about March 25, 2022, Class A units of the Fund held in an account with a discount broker were converted into a non-trailer paying class of the Fund offering a lower management fee.

On March 18, 2022, the Canadian Securities Administrators announced temporary exemptions to the *OEO Trailer Ban*, such that during the period from June 1, 2022 to November 30, 2023, *OEO* dealers and fund organizations are exempted from the *OEO Trailer Ban* for investors who transfer Class A units of the Fund to an *OEO* dealer account on or after June 1, 2022, provided that the dealer implements a rebate equal to the amount of the trailing commission paid by the Manager. For more information, please contact your dealer.

### Quick Facts

<b>Fund code(s):</b>	CIB518 (CAD)	<b>Fund manager:</b>	Canadian Imperial Bank of Commerce
<b>Date class started:</b>	September 26, 2000	<b>Portfolio manager:</b>	CIBC Asset Management Inc.
<b>Total value of fund on April 30, 2022:</b>	\$41,985,723	<b>Distributions:</b>	Annually, in December
<b>Management expense ratio (MER):</b>	1.31%	<b>Minimum investment:</b>	\$500 initial, \$25 subsequent

### What does the fund invest in?

The fund invests in securities that are included in the MSCI All Country Pacific Index, which is a free float-adjusted market-capitalization index comprised of companies from 12 developed and emerging Asian countries, including Australia and Japan. The fund may also invest in derivatives in order to track the index.

The charts below give you a snapshot of the fund's investments on April 30, 2022. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2022)

Taiwan Semiconductor Manufacturing Co. Ltd.	4.5%
Tencent Holdings Ltd.	2.8%
iShares MSCI China A ETF	2.7%
Samsung Electronics Co. Ltd.	2.6%
Alibaba Group Holding Ltd.	1.9%
Toyota Motor Corp.	1.9%
Commonwealth Bank of Australia	1.3%
iShares MSCI Japan ETF	1.3%
AIA Group Ltd.	1.2%
Sony Group Corp.	1.1%
<b>Total percentage of top 10 investments:</b>	<b>21.3%</b>
Total number of investments: 958	

#### INVESTMENT MIX (as at April 30, 2022)

Japan	35.2%
China	19.0%
Australia	12.0%
Taiwan	11.0%
South Korea	9.0%
Hong Kong	6.0%
Other Equities	2.6%
Singapore	2.2%
Indonesia	1.4%
Thailand	1.4%
Cash	0.3%
Other Assets, less Liabilities	-0.1%

### How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.



**Risk rating**

CIBC has rated the volatility of this fund as **Medium**.

This rating is based on how much the fund's returns have changed from year to year. It does not tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	<b>Medium</b>	Medium to High	High
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For more information about the risk rating, refer to *Investment Risk Classification Methodology* under *Specific Information About Each of the Mutual Funds Described in this Document* in the fund's simplified prospectus. For more information about specific risks that can affect the fund's returns, refer to the simplified prospectus under the section *What are the Risks of Investing in the Fund?* for the fund.

**No guarantees**

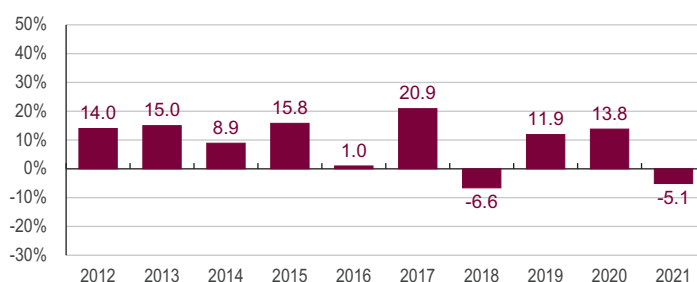
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

**How has the fund performed?**

This section tells you how Class A units of the fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

**YEAR-BY-YEAR RETURNS**

This chart shows how Class A units of the fund performed in each of the past 10 calendar years. Class A units dropped in value in 2 of the 10 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.

**BEST AND WORST 3-MONTH RETURNS**

This table shows the best and worst returns for Class A units of the fund in a 3-month period over the past 10 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	16.2%	March 31, 2015	Your investment would rise to \$1,162
<b>Worst return</b>	-13.1%	March 31, 2020	Your investment would drop to \$869

**AVERAGE RETURN**

The annual compounded return of Class A units of the fund was 6.4% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,861 as at April 30, 2022.

**Who is this fund for?****Investors who:**

- are seeking exposure to Asia and nearby regions and returns similar to those of the MSCI All Country Pacific Index; and
- are investing for the long term.

**A word about tax**

In general, you will have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan (RRSP) or a Tax-Free Savings Account (TFSA).

Keep in mind that if you hold your fund in a non-registered plan, fund distributions are included in your taxable income, whether you receive them in cash or have them reinvested.

**How much does it cost?**

The following tables show the fees and expenses you could pay to buy, own, and sell Class A units of the fund. The fees and expenses - including any commissions - can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

We automatically convert eligible investors from Class A units into the Premium Class units of the Fund (bearing a lower management fee) when their investment amount in Class A units of the Fund, or their aggregated investment amount in Class A units and Premium Class units of the Fund, within a single account meets the minimum investment amount of Premium Class units of \$50,000. Eligible investors will benefit from a management fee decrease. See *Automatic conversion program* below under the sub-heading *Fund expenses*. If you no longer meet the minimum investment amount for Premium Class units, we may convert your Premium Class units back into Class A units which have a higher management fee. See *Purchases, Switches and Redemptions* in the Fund's simplified prospectus and speak to your investment advisor for additional details.

**1. SALES CHARGES**

There are no sales charges payable when you buy, switch, or sell units of the fund through CIBC Securities Inc. or CIBC Investor Services Inc. You may pay sales charges if you purchase units of the fund through another firm.

**2. FUND EXPENSES**

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As at December 31, 2021, the expenses for Class A units of the fund were 1.36% of its value. This equals \$13.60 for every \$1,000 invested.

	<b>Annual rate</b> (as a % of the fund's value)
<b>Management expense ratio (MER)</b> This is the total of the fund's management fee (including the trailing commission) and operating expenses for Class A units of the fund. CIBC waived some of the fund's expenses. If it had not done so, the MER would have been higher.	1.31%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.05%
<b>Fund expenses</b>	<b>1.36%</b>

**Automatic conversion program**

The management fee decrease from Class A units to Premium Class units is 0.45%.

**More about the trailing commission**

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your representative and their firm provide to you.

CIBC pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment.

For Class A units, a trailing commission of 0% to 0.25% of the value of your investment each year (\$0.00 to \$2.50 each year on every \$1,000 invested) is paid from the management fee.

**3. OTHER FEES**

You may have to pay other fees when you buy, hold, sell, switch, or convert units of the fund.

Fee	What you pay
<b>Short-term trading fee</b>	Up to 2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the fund.
<b>Switch fee</b>	If you sell units of the fund to buy units of another fund, you may pay a switch fee of up to 2% of the value of units you switch through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.
<b>Conversion fee</b>	If you convert units of the fund to another class of units of the same fund, you may pay a conversion fee of up to 2% of the value of units you convert through a representative's firm other than CIBC Securities Inc. or CIBC Investor Services Inc. This fee goes to your representative's firm.

**What if I change my mind?**

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document, or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

**For more information**

Contact CIBC or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

CIBC

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To learn more about investing in mutual funds, see the brochure

**Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

