



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

CIBC Canadian Short-Term Bond Index Fund	1
CIBC Canadian Bond Index Fund	4
CIBC Global Bond Index Fund	7
CIBC Canadian Index Fund	10
CIBC U.S. Broad Market Index Fund	13
CIBC European Index Fund	16
CIBC Emerging Markets Index Fund	19
CIBC Asia Pacific Index Fund	22

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 Short-Term Bond Index Fund - Class A

This document contains key information you should know about Class A units of CIBC Canadian Short-Term 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, 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.

### Quick Facts

Fund code(s):	CIB489 (CAD)	Fund manager:	Canadian Imperial Bank of Commerce
Date class started:	September 28, 1993	Portfolio manager:	CIBC Asset Management Inc.
Total value of fund on April 30, 2020:	\$2,480,139,319	Distributions:	Net income, monthly Net realized capital gains, annually in December
Management expense ratio (MER):	1.09%	Minimum investment:	\$500 initial, \$25 subsequent

### What does the fund invest in?

The fund invests to track the performance of the FTSE Canada Short Term Overall Bond Index, which is intended to represent the Canadian short-term 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, 2020. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2020)

Canada Housing Trust No. 1, 2.40%, 2022/12/15	5.4%
Canada Housing Trust No. 1, 2.90%, 2024/06/15	4.7%
Government of Canada, 2.50%, 2024/06/01	3.5%
Canada Housing Trust No. 1, Series 'SEPT', 2.55%, 2023/12/15	3.0%
Canada Housing Trust No. 1, 2.65%, 2022/03/15	2.7%
Government of Canada, 2.00%, 2023/09/01	2.7%
Government of Canada, 2.75%, 2022/06/01	2.5%
Canada Housing Trust No. 1, 1.75%, 2022/06/15	2.5%
Province of Ontario, 2.85%, 2023/06/02	2.4%
Province of Ontario, 3.50%, 2024/06/02	2.0%
<b>Total percentage of top 10 investments:</b>	<b>31.4%</b>

Total number of investments: 304

#### INVESTMENT MIX (as at April 30, 2020)

Government of Canada & Guaranteed Bonds	46.4%
Corporate Bonds	33.4%
Provincial Government & Guaranteed Bonds	18.3%
Municipal Government & Guaranteed Bonds	1.4%
Cash & Cash Equivalents	0.4%
Supranational Bonds	0.2%
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

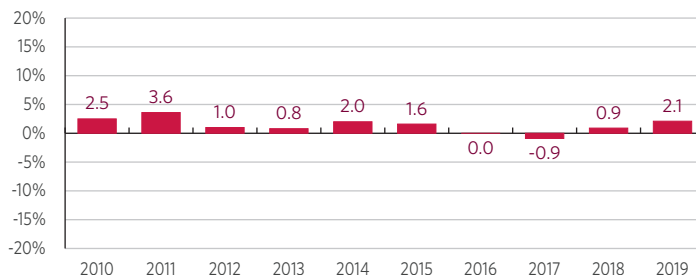
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### 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 1 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
Best return	2.8%	August 31, 2010	Your investment would rise to \$1,028
Worst return	-1.5%	July 31, 2017	Your investment would drop to \$985

## AVERAGE RETURN

The annual compounded return of Class A units of the fund was 1.7% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,179 as at April 30, 2020.

## Who is this fund for?

Investors who:

- are seeking regular income and returns similar to those of the FTSE Canada Short Term Overall 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, 2019, the expenses for Class A units of the fund were 1.09% of its value. This equals \$10.90 for every \$1,000 invested.

	Annual rate (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.	1.09%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.00%
<b>Fund expenses</b>	<b>1.09%</b>

### Automatic conversion program

The management fee decrease from Class A units to Premium Class units is 0.50%.

### 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, annual information form, 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 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, 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.

### 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, 2020:</b>	\$1,005,404,393	<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, 2020. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2020)

Government of Canada, 4.00%, 2041/06/01	2.5%
Government of Canada, 5.75%, 2029/06/01	2.4%
Government of Canada, 5.00%, 2037/06/01	2.0%
Canada Housing Trust No. 1, 2.40%, 2022/12/15	1.8%
Government of Canada, 3.50%, 2045/12/01	1.7%
Canada Housing Trust No. 1, 1.75%, 2022/06/15	1.6%
Canada Housing Trust No. 1, Series '71', 1.25%, 2021/06/15	1.5%
Government of Canada, 2.75%, 2048/12/01	1.4%
Government of Canada, 5.75%, 2033/06/01	1.4%
Canada Housing Trust No. 1, 2.90%, 2024/06/15	1.3%
<b>Total percentage of top 10 investments:</b>	<b>17.6%</b>
Total number of investments: 716	

#### INVESTMENT MIX (as at April 30, 2020)

Provincial Government & Guaranteed Bonds	37.3%
Government of Canada & Guaranteed Bonds	32.5%
Corporate Bonds	26.9%
Municipal Government & Guaranteed Bonds	2.6%
Supranational Bonds	0.5%
Cash & Cash Equivalents	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 **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

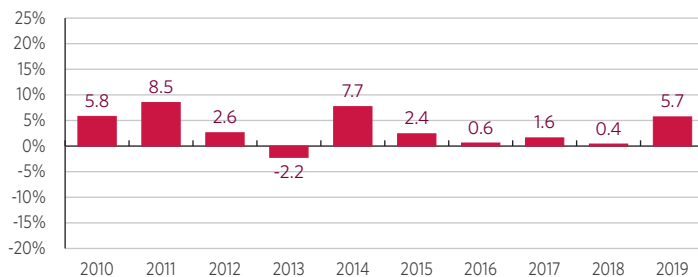
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### 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 1 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
Best return	6.6%	January 31, 2015	Your investment would rise to \$1,066
Worst return	-3.7%	December 31, 2016	Your investment would drop to \$963

**AVERAGE RETURN**

The annual compounded return of Class A units of the fund was 3.7% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,436 as at April 30, 2020.

**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, 2019, the expenses for Class A units of the fund were 1.16% of its value. This equals \$11.60 for every \$1,000 invested.

	Annual rate (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, annual information form, 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 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, 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.

### 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, 2020:</b>	\$136,023,083	<b>Distributions:</b>	Annually, in December
<b>Management expense ratio (MER):</b>	1.19%	<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, 2020. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2020)

United States 2 Year Treasury Note Future, June 2020	14.0%
United States 5 Year Treasury Note Future, June 2020	9.4%
United States Treasury Bond, 2.75%, 2047/08/15	7.1%
United Kingdom Treasury Bond, 3.50%, 2045/01/22	4.4%
United States Treasury Bond, 6.25%, 2030/05/15	4.4%
United States Treasury Long Bond Future, June 2020	4.3%
Government of Japan, Series '167', 0.50%, 2038/12/20	4.1%
United States 10 Year Treasury Note Future, June 2020	3.8%
Government of Japan, Series '155', 1.00%, 2035/12/20	3.4%
SGX 10-Year Mini Japanese Government Bond Future, June 2020	3.1%
<b>Total percentage of top 10 investments:</b>	<b>58.0%</b>

Total number of investments: 52

#### INVESTMENT MIX (as at April 30, 2020)

United States Dollar	44.9%
Euro	25.4%
Japanese Yen	20.1%
British Pound	6.8%
Australian Dollar	1.5%
Cash	0.6%
Danish Krone	0.4%
Other Assets, less Liabilities	0.2%
Swedish Krona	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 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.

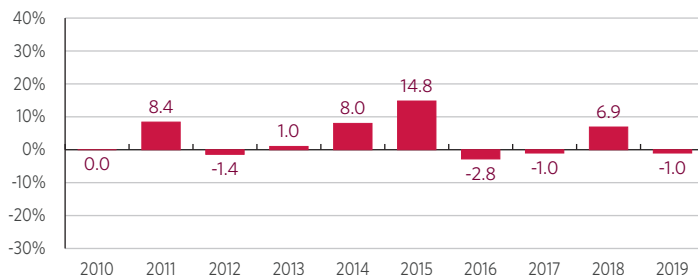
### How has the fund performed?

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 4 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
Best return	11.6%	September 30, 2011	Your investment would rise to \$1,116
Worst return	-7.1%	January 31, 2017	Your investment would drop to \$929

**AVERAGE RETURN**

The annual compounded return of Class A units of the fund was 4.7% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,581 as at April 30, 2020.

**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, 2019, the expenses for Class A units of the fund were 1.20% of its value. This equals \$12.00 for every \$1,000 invested.

	Annual rate (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.	1.19%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.01%
<b>Fund expenses</b>	<b>1.20%</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, annual information form, 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 Canadian Index Fund - Class A

This document contains key information you should know about Class A units of CIBC Canadian 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, 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.

### 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, 2020:</b>	\$739,408,191	<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, 2020. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2020)

Royal Bank of Canada	5.8%
Toronto-Dominion Bank (The)	5.0%
Shopify Inc., Class 'A'	4.3%
Enbridge Inc.	4.1%
Canadian National Railway Co.	3.9%
Bank of Nova Scotia	3.2%
Brookfield Asset Management Inc., Class 'A'	3.1%
Barrick Gold Corp.	3.0%
TC Energy Corp.	2.8%
BCE Inc.	2.4%
<b>Total percentage of top 10 investments:</b>	<b>37.6%</b>
<b>Total number of investments:</b>	<b>234</b>

#### INVESTMENT MIX (as at April 30, 2020)

Financials	29.9%
Materials	13.8%
Energy	13.2%
Industrials	11.4%
Information Technology	7.9%
Communication Services	5.6%
Utilities	5.2%
Other Equities	5.1%
Consumer Staples	4.2%
Consumer Discretionary	3.6%
Cash & Cash Equivalents	0.2%
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

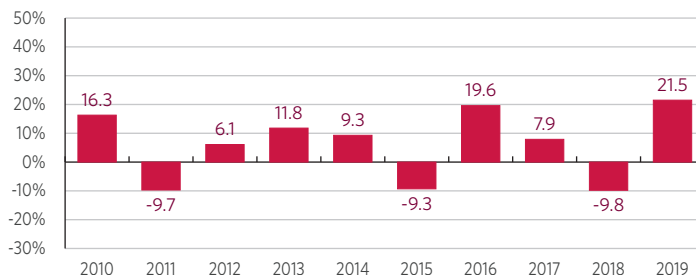
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### 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 3 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
Best return	13.0%	March 31, 2019	Your investment would rise to \$1,130
Worst return	-12.2%	September 30, 2011	Your investment would drop to \$878

**AVERAGE RETURN**

The annual compounded return of Class A units of the fund was 3.9% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,464 as at April 30, 2020.

**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, 2019, the expenses for Class A units of the fund were 1.15% of its value. This equals \$11.50 for every \$1,000 invested.

	Annual rate (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, annual information form, 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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## CIBC U.S. Broad Market Index Fund - Class A

This document contains key information you should know about Class A units of CIBC U.S. Broad Market 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, 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.

### Quick Facts

Fund code(s):	CIB484 (CAD)	CIB884 (USD)	Fund manager:	Canadian Imperial Bank of Commerce
Date class started:		May 6, 1991	Portfolio manager:	CIBC Asset Management Inc.
Total value of fund on April 30, 2020:		\$1,571,323,928	Distributions:	Annually, in December
Management expense ratio (MER):		1.18%	Minimum investment:	\$500 initial, \$25 subsequent

### What does the fund invest in?

The fund invests primarily in securities that are included in the Wilshire 5000 Total Market Index, which is a market value-weighted index of more than 5,000 U.S. equity securities reflecting the broad U.S. equity market. 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, 2020. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2020)

Microsoft Corp.	4.4%
Apple Inc.	4.3%
Amazon.com Inc.	4.0%
Alphabet Inc., Class 'C'	3.0%
Facebook Inc., Class 'A'	1.9%
United States S&P 500 E-Mini Index Future, June 2020	1.6%
Berkshire Hathaway Inc., Class 'B'	1.5%
Johnson & Johnson	1.3%
Visa Inc., Class 'A'	1.1%
Walmart Inc.	1.1%
<b>Total percentage of top 10 investments:</b>	<b>24.2%</b>
Total number of investments: 2,122	

#### INVESTMENT MIX (as at April 30, 2020)

Information Technology	24.0%
Health Care	14.2%
Financials	11.2%
Consumer Discretionary	10.9%
Communication Services	10.5%
Industrials	8.4%
Consumer Staples	7.3%
Other Equities	7.0%
Real Estate	3.5%
Energy	3.2%
Other Assets, less Liabilities	0.1%
Cash	-0.3%

### 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.



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

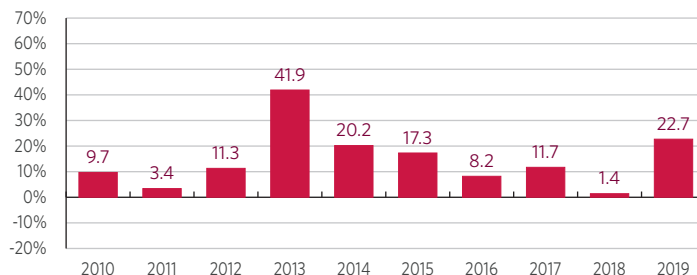
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### 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
Best return	13.4%	March 31, 2013	Your investment would rise to \$1,134
Worst return	-9.8%	December 31, 2018	Your investment would drop to \$902

## AVERAGE RETURN

The annual compounded return of Class A units of the fund was 13.3% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$3,489 as at April 30, 2020.

## Who is this fund for?

Investors who:

- are seeking a broadly diversified U.S. equity fund and returns similar to those of the entire U.S. equity market; 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, 2019, the expenses for Class A units of the fund were 1.18% of its value. This equals \$11.80 for every \$1,000 invested.

	Annual rate (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 0.25%.

### 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, annual information form, 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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## 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, 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.

### 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, 2020:</b>	\$65,990,643	<b>Distributions:</b>	Annually, in December
<b>Management expense ratio (MER):</b>	1.24%	<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, 2020. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2020)

Nestlé SA, Registered	4.2%
Roche Holding AG Genussscheine	3.2%
iShares Europe ETF	2.6%
Novartis AG, Registered	2.4%
AstraZeneca PLC	1.8%
ASML Holding NV	1.6%
SAP AG	1.5%
Novo Nordisk AS, Series 'B'	1.5%
Sanofi	1.4%
LVMH Moët Hennessy-Louis Vuitton SA	1.4%
<b>Total percentage of top 10 investments:</b>	<b>21.6%</b>
Total number of investments: 448	

#### INVESTMENT MIX (as at April 30, 2020)

United Kingdom	21.4%
Switzerland	17.3%
France	16.3%
Germany	13.4%
Other Equities	9.7%
Netherlands	7.4%
Sweden	4.1%
Spain	3.9%
Denmark	3.5%
Italy	2.9%
Cash	0.3%
Other Assets, less Liabilities	-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

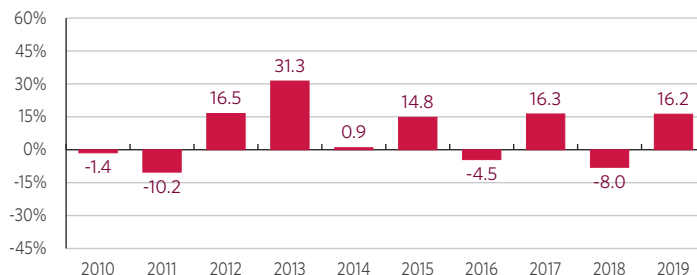
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### 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 dropped in value in 4 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
Best return	15.6%	September 30, 2010	Your investment would rise to \$1,156
Worst return	-17.2%	September 30, 2011	Your investment would drop to \$828

## AVERAGE RETURN

The annual compounded return of Class A units of the fund was 5.6% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,725 as at April 30, 2020.

## 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, 2019, the expenses for Class A units of the fund were 1.26% of its value. This equals \$12.60 for every \$1,000 invested.

	Annual rate (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.	1.24%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.02%
<b>Fund expenses</b>	<b>1.26%</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, annual information form, 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

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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, 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.

### Quick Facts

Fund code(s):	CIB519 (CAD)	Fund manager:	Canadian Imperial Bank of Commerce
Date class started:	September 26, 2000	Portfolio manager:	CIBC Asset Management Inc.
Total value of fund on April 30, 2020:	\$143,331,466	Distributions:	Annually, in December
Management expense ratio (MER):	1.41%	Minimum investment:	\$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, 2020. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2020)

Tencent Holdings Ltd.	6.6%
Alibaba Group Holding Ltd., ADR	5.8%
Taiwan Semiconductor Manufacturing Co. Ltd.	5.4%
Samsung Electronics Co. Ltd.	4.4%
iShares MSCI Emerging Markets ETF	2.2%
China Construction Bank Corp., Class 'H'	1.7%
Naspers Ltd., Class 'N'	1.5%
Reliance Industries Ltd.	1.2%
Ping An Insurance (Group) Co. of China Ltd.	1.2%
China Mobile Ltd.	1.1%
<b>Total percentage of top 10 investments:</b>	<b>31.1%</b>
Total number of investments: 593	

#### INVESTMENT MIX (as at April 30, 2020)

China	30.0%
Taiwan	14.7%
Other Equities	13.9%
South Korea	13.4%
India	8.5%
Brazil	4.9%
Hong Kong	4.6%
South Africa	3.9%
Russia	3.7%
United States	2.6%
Cash	0.2%
Other Assets, less Liabilities	-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 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.



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

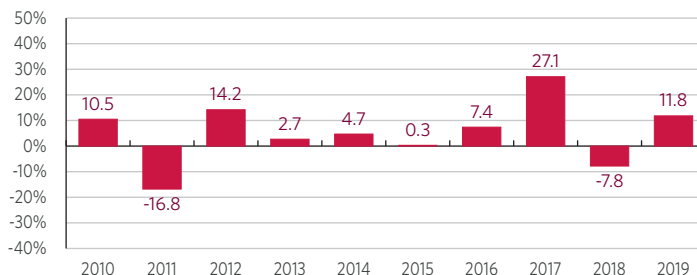
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### 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
Best return	13.3%	September 30, 2010	Your investment would rise to \$1,133
Worst return	-17.5%	September 30, 2011	Your investment would drop to \$825

## AVERAGE RETURN

The annual compounded return of Class A units of the fund was 3.5% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,414 as at April 30, 2020.

## 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, 2019, the expenses for Class A units of the fund were 1.43% of its value. This equals \$14.30 for every \$1,000 invested.

	Annual rate (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.	1.41%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.02%
<b>Fund expenses</b>	<b>1.43%</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, annual information form, 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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## 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, 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.

### 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, 2020:</b>	\$38,001,792	<b>Distributions:</b>	Annually, in December
<b>Management expense ratio (MER):</b>	1.28%	<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, 2020. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2020)

Tencent Holdings Ltd.	3.7%
Taiwan Semiconductor Manufacturing Co. Ltd.	3.1%
Alibaba Group Holding Ltd., ADR	2.9%
Samsung Electronics Co. Ltd.	2.4%
Toyota Motor Corp.	1.8%
AIA Group Ltd.	1.4%
CSL Ltd.	1.1%
Sony Corp.	1.0%
China Construction Bank Corp., Class 'H'	1.0%
SoftBank Group Corp.	0.9%
<b>Total percentage of top 10 investments:</b>	<b>19.3%</b>
Total number of investments: 796	

#### INVESTMENT MIX (as at April 30, 2020)

Japan	38.2%
China	16.7%
Australia	9.0%
Hong Kong	8.5%
Taiwan	8.2%
South Korea	7.5%
India	4.8%
Other Equities	3.6%
Singapore	1.9%
Malaysia	1.1%
Cash	0.4%
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

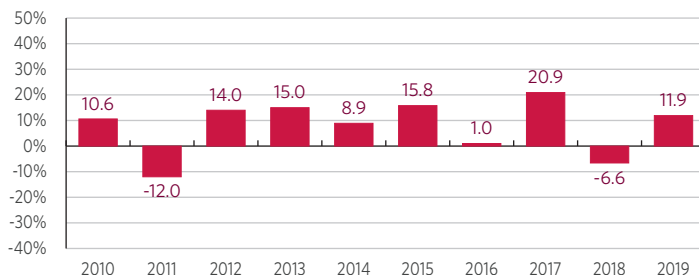
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### 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
Best return	16.2%	March 31, 2015	Your investment would rise to \$1,162
Worst return	-9.2%	October 31, 2018	Your investment would drop to \$908

**AVERAGE RETURN**

The annual compounded return of Class A units of the fund was 6.5% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,881 as at April 30, 2020.

**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).

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**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.

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## 2. FUND EXPENSES

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

As at December 31, 2019, the expenses for Class A units of the fund were 1.29% of its value. This equals \$12.90 for every \$1,000 invested.

	Annual rate (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.	1.28%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.01%
<b>Fund expenses</b>	<b>1.29%</b>

### Automatic conversion program

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

### More about the trailing commission

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