



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

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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 Money Market Fund - Class A

This document contains key information you should know about Class A units of CIBC Money Market 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>	CIB480 (CAD)	<b>Fund manager:</b>	Canadian Imperial Bank of Commerce
<b>Date class started:</b>	November 30, 1988	<b>Portfolio manager:</b>	CIBC Asset Management Inc.
<b>Total value of fund on April 30, 2021:</b>	\$1,804,885,112	<b>Distributions:</b>	Net income allocated daily, distributed monthly
<b>Management expense ratio (MER):</b>	0.50%	<b>Minimum investment:</b>	\$500 initial, \$25 subsequent

### What does the fund invest in?

The fund invests primarily in high-quality, short-term debt securities issued by the Government of Canada or any Canadian provincial government, obligations of Canadian banks and trust companies, and commercial paper with an approved credit rating. Investment in securities of foreign issuers is not generally expected to exceed 20% of the net asset value.

The charts below give you a snapshot of the fund's investments on April 30, 2021. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2021)

Zeus Receivables Trust, Senior Discount Note, 0.39%, 2021/06/15	4.6%
Merit Trust, Senior Discount Note, 0.38%, 2021/05/18	3.1%
Reliant Trust, Discount Note, 0.31%, 2021/09/02	3.0%
King Street Funding Trust, Discount Note, 0.28%, 2021/05/05	3.0%
Fusion Trust, Series 'AA', Discount Note, 0.24%, 2021/05/18	2.6%
King Street Funding Trust, Discount Note, 0.21%, 2021/06/15	2.5%
Storm King Funding, Discount Note, 0.37%, 2021/05/26	2.2%
Merit Trust, Senior Discount Note, 0.23%, 2021/07/21	2.1%
Canadian Master Trust, Discount Note, 0.35%, 2021/07/09	2.0%
Storm King Funding, Discount Note, 0.26%, 2021/07/02	2.0%
<b>Total percentage of top 10 investments:</b>	<b>27.1%</b>

Total number of investments: 105

#### INVESTMENT MIX (as at April 30, 2021)

Short-Term Investments	96.8%
Fixed Income Securities	2.7%
Other Assets, less Liabilities	0.5%

### 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.

Low	Low to Medium	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

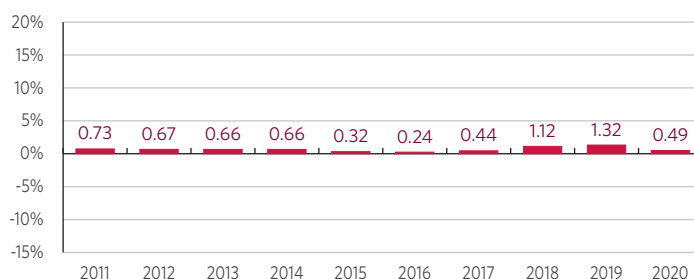
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### 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 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	0.37%	February 28, 2019	Your investment would rise to \$1,004
Worst return	0.03%	November 30, 2015	Your investment would remain unchanged at \$1,000

**AVERAGE RETURN**

The annual compounded return of Class A units of the fund was 0.64% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,066 as at April 30, 2021.

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

- want regular income and prefer an investment that preserves their capital; and
- are looking for a liquid, short-term investment.

**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 \$100,000. 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, 2020, the expenses for Class A units of the fund were 0.50% of its value. This equals \$5.00 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.	0.50%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.00%
<b>Fund expenses</b>	<b>0.50%</b>

**Automatic conversion program**

The management fee decrease from Class A units to Premium Class units is 0.70%.

**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 0.50% of the value of your investment each year (\$0.00 to \$5.00 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>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.

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 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

<b>Fund code(s):</b>	CIB489 (CAD)	<b>Fund manager:</b>	Canadian Imperial Bank of Commerce
<b>Date class started:</b>	September 28, 1993	<b>Portfolio manager:</b>	CIBC Asset Management Inc.
<b>Total value of fund on April 30, 2021:</b>	\$2,918,602,431	<b>Distributions:</b>	Net income, monthly Net realized capital gains, annually in December
<b>Management expense ratio (MER):</b>	1.09%	<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 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, 2021. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2021)

Canada Housing Trust No. 1, 2.40%, 2022/12/15	5.3%
Government of Canada, 0.25%, 2024/04/01	5.0%
Canada Housing Trust No. 1, 2.90%, 2024/06/15	4.7%
Canada Housing Trust No. 1, 1.95%, 2025/12/15	4.2%
Province of Ontario, 2.85%, 2023/06/02	3.5%
Canada Housing Trust No. 1, 2.35%, 2023/09/15	3.2%
Canada Housing Trust No. 1, Series 'MAR', 0.95%, 2025/06/15	2.6%
Government of Canada, 2.50%, 2024/06/01	2.4%
Government of Canada, 1.50%, 2022/05/01	2.3%
Canada Housing Trust No. 1, 2.35%, 2023/06/15	2.2%
<b>Total percentage of top 10 investments:</b>	<b>35.4%</b>

Total number of investments: 304

#### INVESTMENT MIX (as at April 30, 2021)

Government of Canada & Guaranteed Bonds	47.8%
Corporate Bonds	29.4%
Provincial Government & Guaranteed Bonds	19.8%
Municipal Government & Guaranteed Bonds	1.4%
Cash & Cash Equivalents	0.8%
Supranational Bonds	0.7%
Mortgage-Backed Securities	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.

Low	Low to Medium	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

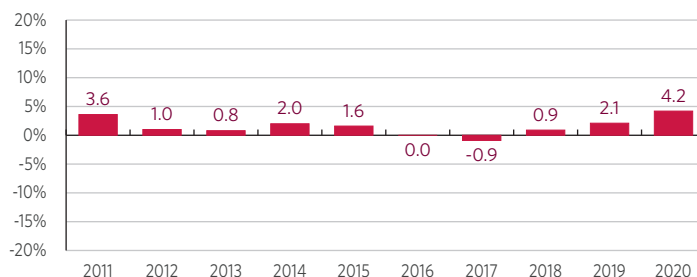
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### 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 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	2.3%	January 31, 2015	Your investment would rise to \$1,023
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 1.4% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,148 as at April 30, 2021.

**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, 2020, 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.

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 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, 2021:</b>	\$1,876,667,862	<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, 2021. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2021)

Canada Housing Trust No. 1, 2.35%, 2023/09/15	3.3%
Canada Housing Trust No. 1, 2.35%, 2023/06/15	2.2%
Canada Housing Trust No. 1, 2.90%, 2024/06/15	2.1%
Canada Housing Trust No. 1, Series 'SEPT', 2.55%, 2023/12/15	2.1%
Government of Canada, 3.50%, 2045/12/01	1.8%
Government of Canada, 4.00%, 2041/06/01	1.6%
Cash & Cash Equivalents	1.5%
Province of Ontario, 2.90%, 2046/12/02	1.5%
Province of Ontario, 2.05%, 2030/06/02	1.4%
Government of Canada, 1.25%, 2030/06/01	1.4%
<b>Total percentage of top 10 investments:</b>	<b>18.9%</b>

Total number of investments: 792

#### INVESTMENT MIX (as at April 30, 2021)

Provincial Government & Guaranteed Bonds	37.3%
Government of Canada & Guaranteed Bonds	33.2%
Corporate Bonds	25.7%
Municipal Government & Guaranteed Bonds	2.8%
Cash & Cash Equivalents	1.5%
Supranational Bonds	0.4%
Other Assets, less Liabilities	-0.9%

### 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.

Low	Low to Medium	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.

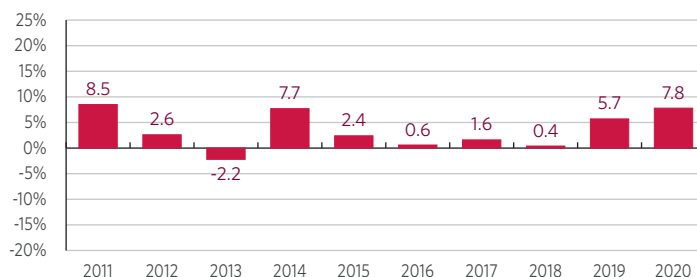
### How has the fund performed?

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 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 2.9% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,325 as at April 30, 2021.

**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, 2020, 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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## 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, 2021:</b>	\$257,018,752	<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, 2021. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2021)

United States 2 Year Treasury Note Future, June 2021	15.1%
United States 5 Year Treasury Note Future, June 2021	8.8%
United States Treasury Bond, 2.75%, 2047/08/15	6.8%
United Kingdom Treasury Bond, 3.50%, 2045/01/22	4.4%
United States Treasury Bond, 6.25%, 2030/05/15	4.1%
Government of Japan, Series '167', 0.50%, 2038/12/20	3.6%
SGX 10-Year Mini Japanese Government Bond Future, June 2021	3.4%
Government of Japan, Series '325', 0.80%, 2022/09/20	3.4%
Government of Japan, Series '155', 1.00%, 2035/12/20	3.3%
French Republic, 4.00%, 2038/10/25	3.2%
<b>Total percentage of top 10 investments:</b>	<b>56.1%</b>

Total number of investments: 52

#### INVESTMENT MIX (as at April 30, 2021)

United States Dollar	43.4%
Euro	25.8%
Japanese Yen	19.1%
British Pound	7.3%
Cash & Cash Equivalents	2.1%
Australian Dollar	1.9%
Other Assets, less Liabilities	0.6%
Danish Krone	0.3%
Swedish Krona	0.3%
Forward & Spot Contracts	-0.8%

### 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

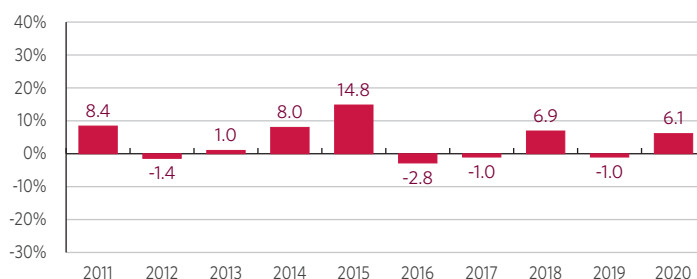
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### 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	11.7%	March 31, 2020	Your investment would rise to \$1,117
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 3.0% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,350 as at April 30, 2021.

**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, 2020, 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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## 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, 2021:</b>	\$1,149,360,773	<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, 2021. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2021)

Royal Bank of Canada	5.7%
Shopify Inc., Class 'A'	5.5%
Toronto-Dominion Bank (The)	5.2%
S&P/TSX 60 Index Future, June 2021	3.6%
Enbridge Inc.	3.3%
Bank of Nova Scotia	3.2%
Canadian National Railway Co.	3.2%
Horizons S&P/TSX Capped Composite Index ETF	2.8%
Brookfield Asset Management Inc., Class 'A'	2.7%
Bank of Montreal	2.6%
<b>Total percentage of top 10 investments:</b>	<b>37.8%</b>
Total number of investments: 234	

#### INVESTMENT MIX (as at April 30, 2021)

Financials	32.4%
Energy	11.7%
Materials	11.5%
Industrials	11.1%
Information Technology	9.1%
Communication Services	4.6%
Utilities	4.4%
Other Equities	4.2%
Consumer Discretionary	3.9%
Futures Contracts - Equity	3.6%
Consumer Staples	3.4%
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

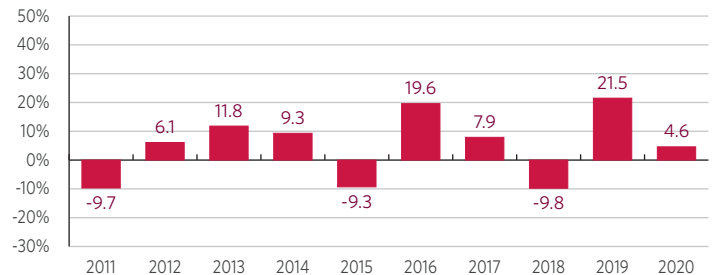
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### 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 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	16.5%	June 30, 2020	Your investment would rise to \$1,165
Worst return	-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 5.2% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,664 as at April 30, 2021.

**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, 2020, 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.	1.14%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.02%
<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?**

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- 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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## 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, 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>	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, 2021:</b>	\$939,406,369	<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 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, 2021. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2021)

Apple Inc.	5.4%
United States S&P 500 E-Mini Index Future, June 2021	5.2%
Microsoft Corp.	4.9%
Amazon.com Inc.	3.8%
SPDR S&P 500 ETF Trust	2.8%
Facebook Inc., Class 'A'	2.0%
Alphabet Inc., Class 'A'	1.8%
Alphabet Inc., Class 'C'	1.8%
Tesla Inc.	1.4%
Berkshire Hathaway Inc., Class 'B'	1.4%
<b>Total percentage of top 10 investments:</b>	<b>30.5%</b>
Total number of investments: 510	

#### INVESTMENT MIX (as at April 30, 2021)

Information Technology	24.4%
Financials	13.5%
Health Care	11.7%
Consumer Discretionary	11.6%
Communication Services	10.2%
Industrials	8.0%
Other Equities	7.1%
Consumer Staples	5.5%
Futures Contracts - Equity	5.2%
Materials	2.5%
Cash	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

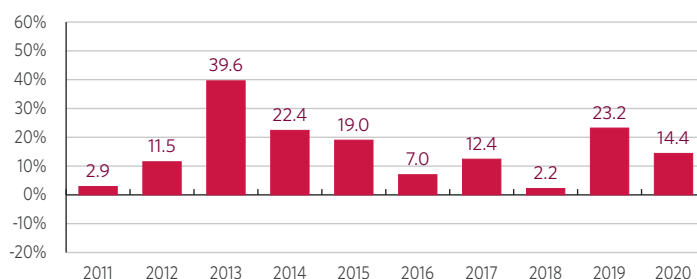
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### 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 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	15.8%	June 30, 2020	Your investment would rise to \$1,158
Worst return	-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 15.5% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$4,214 as at April 30, 2021.

**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, 2020, the expenses for Class A units of the fund were 1.19% of its value. This equals \$11.90 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.	1.19%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.00%
<b>Fund expenses</b>	<b>1.19%</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 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, 2021:</b>	\$81,332,116	<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, 2021. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at April 30, 2021)

Nestlé SA, Registered	3.2%
ASML Holding NV	2.5%
Roche Holding AG Genussscheine	2.1%
LVMH Moët Hennessy-Louis Vuitton SA	1.9%
Novartis AG, Registered	1.8%
Unilever PLC	1.4%
SAP SE	1.4%
AstraZeneca PLC	1.3%
Siemens AG, Registered	1.2%
Novo Nordisk AS, Series 'B'	1.2%
<b>Total percentage of top 10 investments:</b>	<b>18.0%</b>
Total number of investments: 448	

#### INVESTMENT MIX (as at April 30, 2021)

United Kingdom	19.4%
France	17.2%
Switzerland	15.1%
Germany	14.6%
Other Equities	8.8%
Netherlands	8.5%
Sweden	5.3%
Denmark	3.8%
Spain	3.7%
Italy	3.2%
Other Assets, less Liabilities	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 **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

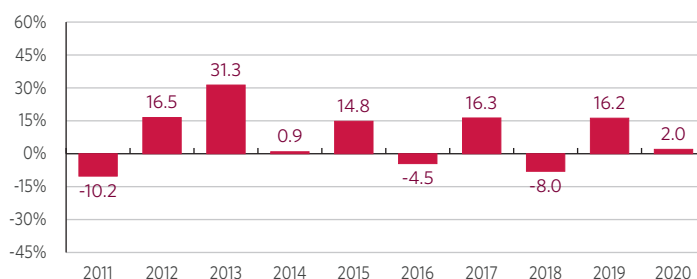
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### 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	15.0%	May 31, 2017	Your investment would rise to \$1,150
Worst return	-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 6.4% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would be worth \$1,851 as at April 30, 2021.

**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.

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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, 2020, 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**

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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?**

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- 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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