



CIBC 2025 U.S. Investment Grade Bond Fund

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

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
Foreign Currency Bonds	87.7	Waste Management Inc., Callable, 0.75%, 2025/11/15	4.6
Corporate Bonds	8.8	McKesson Corp., Callable, 0.90%, 2025/12/03	4.6
Cash	2.2	Caterpillar Financial Services Corp., 0.80%, 2025/11/13	4.5
Other Assets, less Liabilities	1.3	NiSource Inc., Callable, 0.95%, 2025/08/15	4.3
		Roper Technologies Inc., Callable, 1.00%, 2025/09/15	4.0
		Glencore Funding LLC, Callable, 1.63%, 2025/09/01	3.8
		American Tower Corp., Callable, 1.30%, 2025/09/15	3.6
		Toronto-Dominion Bank (The), 0.75%, 2025/09/11	3.4
		Great-West Lifeco US Finance 2020 L.P., Callable, 0.90%, 2025/08/12	3.3
		Penske Truck Leasing Co. L.P. / PTL Finance Corp., Callable, 1.20%, 2025/11/15	3.2
		Crown Castle Inc., Callable, 1.35%, 2025/07/15	3.2
		McDonald's Corp., Callable, 1.45%, 2025/09/01	3.1
		Toyota Motor Credit Corp., 0.80%, 2025/10/16	3.1
		Apple Inc., Callable, 0.55%, 2025/08/20	3.1
		Bunge Ltd. Finance Corp., Callable, 1.63%, 2025/08/17	3.0
		Hyundai Capital America, Callable, 1.80%, 2025/10/15	3.0
		Alphabet Inc., Callable, 0.45%, 2025/08/15	2.9
		CNH Industrial Capital LLC, Callable, 1.88%, 2026/01/15	2.8
		General Motors Financial Co. Inc., Callable, 1.25%, 2026/01/08	2.7
		Metropolitan Life Global Funding I, 0.95%, 2025/07/02	2.6
		Procter & Gamble Co. (The), 0.55%, 2025/10/29	2.5
		Volkswagen Group of America Finance LLC, Callable, 1.25%, 2025/11/24	2.5
		Bank of America Corp., Variable Rate, Callable, 1.20%, 2026/10/24	2.4
		Chevron USA Inc., Callable, 0.69%, 2025/08/12	2.3
		New York Life Global Funding, 0.95%, 2025/06/24	2.3
		Total	80.8
Total Net Asset Value	US\$ 180,313,493		

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

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