Fund Profiles User Guide
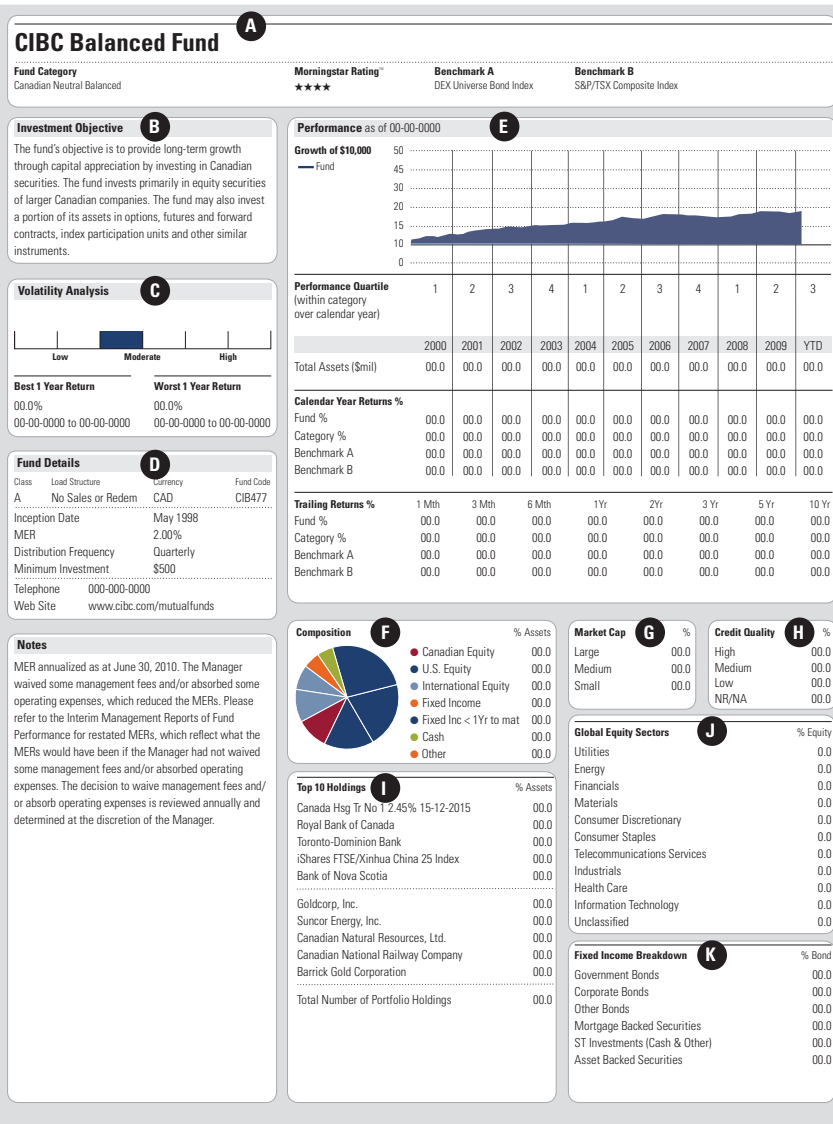
This user guide will assist you in understanding the data and analytics incorporated in Morningstar's Fund Profiles.

A

CIBC Balanced Fund

Fund Category	Morningstar Rating™	Benchmark A	Benchmark B
Canadian Neutral Balanced	★★★★	DEX Universe Bond Index	S&P/TSX Composite Index

Investment Objective **B**

The fund's objective is to provide long-term growth through capital appreciation by investing in Canadian securities. The fund invests primarily in equity securities of larger Canadian companies. The fund may also invest a portion of its assets in options, futures and forward contracts, index participation units and other similar instruments.

Volatility Analysis **C**

Low · Moderate · High

Best 1 Year Return	Worst 1 Year Return
00.0%	00.0%
00-00-0000 to 00-00-0000	00-00-0000 to 00-00-0000

Fund Details **D**

Class	Load Structure	Currency	Fund Code
A	No Sales or Redem	CAD	CIB477

Inception Date	May 1998
MER	2.00%
Distribution Frequency	Quarterly
Minimum Investment	$500
Telephone	000-000-0000
Web Site	www.cibc.com/mutualfunds

Notes

MER annualized as at June 30, 2010. The Manager waived some management fees and/or absorbed some operating expenses, which reduced the MERs. Please refer to the Interim Management Reports of Fund Performance for restated MERs, which reflect what the MERs would have been if the Manager had not waived some management fees and/or absorbed operating expenses. The decision to waive management fees and/or absorb operating expenses is reviewed annually and determined at the discretion of the Manager.

Performance as of 00-00-0000 **E**

Growth of $10,000 — Fund

Performance Quartile (within category over calendar year)	1	2	3	4	1	2	3	4	1	2	3

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	YTD
Total Assets ($mil)	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0

Calendar Year Returns %

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	YTD
Fund %	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0
Category %	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0
Benchmark A	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0
Benchmark B	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0

Trailing Returns %

	1 Mth	3 Mth	6 Mth	1Yr	2Yr	3 Yr	5 Yr	10 Yr
Fund %	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0
Category %	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0
Benchmark A	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0
Benchmark B	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0

Composition **F** — % Assets

● Canadian Equity	00.0
● U.S. Equity	00.0
● International Equity	00.0
● Fixed Income	00.0
● Fixed Inc < 1Yr to mat	00.0
● Cash	00.0
● Other	00.0

Top 10 Holdings **I** — % Assets

Canada Hsg Tr No 1 2.45% 15-12-2015	00.0
Royal Bank of Canada	00.0
Toronto-Dominion Bank	00.0
iShares FTSE/Xinhua China 25 Index	00.0
Bank of Nova Scotia	00.0
Goldcorp, Inc.	00.0
Suncor Energy, Inc.	00.0
Canadian Natural Resources, Ltd.	00.0
Canadian National Railway Company	00.0
Barrick Gold Corporation	00.0
Total Number of Portfolio Holdings	00.0

Market Cap **G** — %

Large	00.0
Medium	00.0
Small	00.0

Global Equity Sectors **J** — % Equity

Utilities	0.0
Energy	0.0
Financials	0.0
Materials	0.0
Consumer Discretionary	0.0
Consumer Staples	0.0
Telecommunications Services	0.0
Industrials	0.0
Health Care	0.0
Information Technology	0.0
Unclassified	0.0

Fixed Income Breakdown **K** — % Bond

Government Bonds	00.0
Corporate Bonds	00.0
Other Bonds	00.0
Mortgage Backed Securities	00.0
ST Investments (Cash & Other)	00.0
Asset Backed Securities	00.0

Credit Quality **H** — %

High	00.0
Medium	00.0
Low	00.0
NR/NA	00.0

A **Name Banner:** At the top of the report, you'll see the name banner. This section gives you a quick look at basic information about the fund.

Fund Category: Categories are assigned based on the underlying securities in each portfolio. A fund is assigned a category by the Canadian Investment Funds Standards Committee (CIFSC) based on its portfolio statistics and composition over the past three years.

Morningstar Rating:*The Morningstar Rating™, commonly referred to as the Star Rating, relates the risk-adjusted performance of a fund to its peers. Ratings are calculated separately for mutual funds and for segregated funds. In each case, they are calculated based on the funds in each category.* The Morningstar Rating is calculated as a weighted combination of the fund's available three-, five- and 10-year Morningstar Ratings, depending on how much history the fund and its category peers have.

Benchmark A / Benchmark B: The benchmark(s) used to measure the funds success, the index/indices that best reflect(s) the investment objectives of the fund.

B **Investment Objective:** A fund's investment objective defines the type of investments the fund's manager(s) will make, and what the investment goals are. This in turn will determine the fund's potential yield and its risk level.

C **Volatility Analysis:** The potential risk volatility associated with each fund is determined by the Manager. Funds fall into one of three main volatility levels which are further broken down as shown; Low (very low and low), Moderate (below average and average volatility) and High (above average and high).

Best and Worst 1 Year Return: These are the highest and lowest 12-month returns the fund has posted since the fund's inception, or during the last 25 years.

D **Fund Details:** This includes information such as the management company's telephone number, web site, and the rest of the information mentioned below.

Class: Some funds have more than one class of units available for purchase.

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*Morningstar ratings and returns are calculated only for categories with at least 20 distinct funds that have a minimum of three years' performance history, whose returns are reported net of fees, and whose distributions are disclosed.

Load Structure: The type of sales commission charged to holders of fund units by the distributor of the fund.

Currency: The fund's currency of denomination; for example 'CAD' for Canadian dollars.

Fund Code: Used to uniquely identify specific funds.

Inception Date: The date the fund was established.

MER: The Management Expense Ratio measures the total cost of operating the fund as a percentage of average total assets.

Distribution Frequency: The interval at which regular capital or income dividends are distributed to portfolio unitholders.

Minimum Investment: the minimum amount that may be invested in the fund in a single purchase.

E **Performance:** The growth of $10,000 graph shows the funds performance based on how $10,000 invested in the fund would have grown since its inception or since the first year listed on the graph.

Performance Quartile: Quartiles divide the data into four equal regions. Expressed in terms of rank (1, 2, 3 or 4), the quartile measure shows how well a fund has performed in each calendar year compared to all other funds in its category. The top 25% of funds are in the first quartile, the next 25% of funds are in the second, and the next 25% are in the third quartile. The bottom 25% of funds (with the poorest performance) are in the fourth quartile.

Total Assets ($mil): The value of assets held by the fund as of December 31 of the calendar year in question of as of the 'Performance Analysis' date when shown as YTD.

Calendar Year Returns %: is the fund's, category's and benchmarks annual return for a period starting January 1 and ending December 31.

Trailing Returns %: Indicates how a fund has performed relative to its peers over the time period shown.

F **Composition:** The asset weight pie chart breaks down the fund's holdings into broad investment classes to show how much of the fund is invested in stocks, bonds or cash and bonds with less than one year to maturity. Some assets may be negative due to the investment strategy used by the manager, such as short positions, options, futures or other derivative products.

G **Market Cap:** A stock is classified as large, medium or small based on its position in the cumulative market capitalization of its style zone. World equity markets are divided into seven style zones: Canada, United States, Latin America, Europe, Japan, Asia ex-Japan and Australia/New Zealand. The capitalizations of stocks in each of the seven style zones are comparable to each other in size. Giant-cap stocks are those that together account for the top 40% of the capitalization of each style zone; large-cap stocks represent the next 30%; medium-cap stocks represent the next 20%; small-cap stocks represent the next 7%; and micro-cap stocks represent the last 3%. The market caps that correspond to the breakpoints are flexible and may shift from month to month as the market changes.

H **Credit Quality:** Fixed income securities and cash instruments that are rated by a Nationally Recognized Statistical Rating Organization (NRSRO), such as Standard & Poor's or Moody's, are classified as high, medium or low. Those without a recognized rating are classified as NR/NA. Securities rated as AAA or AA are classed as high, those rated A or BBB are classed as medium, and those rated BB or lower are classed as low.

I **Top Ten Holdings:** The holdings (stocks, bonds, short term investments, cash, etc.) that have the highest weightings in the fund. The total of the number of stock and bond holdings may not equal the total number of holdings due to other holdings such as cash.

J **Global Equity Sectors:** This section displays the industry sectors in which the equity assets of the fund are invested, based on the 10 Global Industry Classification Standard (GICS) sectors (the classification scheme used by the Toronto Stock Exchange).

K **Fixed Income Breakdown:** This section breaks down the fixed income component of the fund, based on the types of securities held and who issued them.