



CIBC Balanced Growth ETF Portfolio - Class F

(formerly CIBC Balanced Growth Passive Portfolio)

This document contains key information you should know about Class F units of CIBC Balanced Growth ETF Portfolio. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact Canadian Imperial Bank of Commerce (CIBC) at [1-800-465-3863](tel:1-800-465-3863) or info@cibcassetmanagement.com, or visit 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):	CIB372 (CAD)	Fund manager:	Canadian Imperial Bank of Commerce
Date class started:	July 31, 2017	Portfolio manager:	CIBC Asset Management Inc.
Total value of fund on April 30, 2022:	\$61,058,054	Distributions:	Net income, quarterly (in March, June, September, and December) Net realized capital gains, annually in December
Management expense ratio (MER):	0.50%	Minimum investment:	\$500 initial, \$25 subsequent

What does the fund invest in?

The fund invests primarily in fixed income and equity exchange-traded funds which employ passive investment management strategies according to a long-term strategic asset mix weighting generally expected to be approximately 75% equities and 25% fixed income.

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

TOP 10 INVESTMENTS (as at April 30, 2022)

CIBC Canadian Bond Index Fund, Class 'O'	25.1%
CIBC U.S. Broad Market Index Fund, Class 'O'	22.6%
CIBC International Index Fund, Class 'O'	21.0%
CIBC Canadian Index Fund, Class 'O'	17.0%
CIBC Global Bond Index Fund, Class 'O'	5.1%
CIBC Canadian Short-Term Bond Index Fund, Class 'O'	4.6%
CIBC Emerging Markets Index Fund, Class 'O'	4.2%
Cash	0.3%
Other Assets, less Liabilities	0.1%

Total percentage of top 10 investments: 100.0%

Total number of investments: 9

INVESTMENT MIX (as at April 30, 2022)

Canadian Bond Mutual Funds	29.7%
International Equity Mutual Funds	25.2%
U.S. Equity Mutual Funds	22.6%
Canadian Equity Mutual Funds	17.0%
International Bond Mutual Funds	5.1%
Cash	0.3%
Other Assets, less Liabilities	0.1%

How risky is it?

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

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

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

Risk rating

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



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

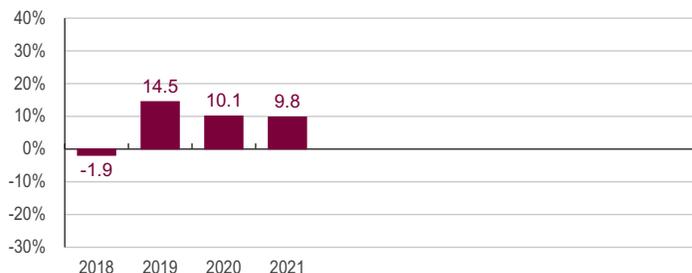
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

How has the fund performed?

This section tells you how Class F units of the fund have performed over the past 4 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

YEAR-BY-YEAR RETURNS

This chart shows how Class F units of the fund performed in each of the past 4 calendar years. Class F units dropped in value in 1 of the 4 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 F units of the fund in a 3-month period over the past 4 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	11.3%	June 30, 2020	Your investment would rise to \$1,113
Worst return	-10.2%	March 31, 2020	Your investment would drop to \$899

AVERAGE RETURN

The annual compounded return of Class F units of the fund since July 31, 2017 was 5.7%. If you had invested \$1,000 in the fund on July 31, 2017, your investment would be worth \$1,300 as at April 30, 2022.

Who is this fund for?

Investors who:

- are seeking a combination of long-term capital growth and some income; 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 F 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.

1. SALES CHARGES

There are no sales charges payable when you buy, switch, or sell Class F units of the fund.

2. FUND EXPENSES

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

As at December 31, 2021, the expenses for Class F units of the fund were 0.54% of its value. This equals \$5.40 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee (including the trailing commission), fixed administration fee, and any operating expenses not covered by the fixed administration fee (fund costs) for Class F units of the fund.	0.50%
Trading expense ratio (TER) These are the fund's trading costs.	0.04%
Fund expenses	0.54%

More about the trailing commission

No trailing commission is paid in respect of Class F units.

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
Fee-based arrangements	You can only buy Class F units through representative firms who have entered into a Class F agreement with CIBC. Class F units are available, subject to certain minimum investment requirements, to investors participating in certain programs, such as clients of "fee-for-service" investment advisors, dealer-sponsored "wrap accounts", and others who pay an annual fee to their dealer, and to investors who have accounts with a discount broker (provided the discount broker offers Class F units on its platform). Instead of paying a sales charge, investors purchasing Class F units may pay fees to their dealer for their services.
Short-term trading fee	Up to 2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the fund.
Switch fee	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. This fee goes to your representative's firm.
Conversion fee	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. This fee goes to your representative's firm.

What if I change my mind?

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

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

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

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

For more information

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

CIBC
CIBC Square
81 Bay Street, 20th Floor
Toronto, Ontario M5J 0E7

info@cibcassetmanagement.com
[1-800-465-3863](tel:1-800-465-3863)
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.

