



## CIBC Sustainable Balanced Solution - ETF Series (CSBA)

This document contains key information you should know about ETF Series units of CIBC Sustainable Balanced Solution. You can find more details about this ETF Series 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 [info@cibcassetmanagement.com](mailto:info@cibcassetmanagement.com), or visit [www.cibc.com/etfs](http://www.cibc.com/etfs).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

### Quick Facts

<b>Date series started:</b>	July 19, 2021	<b>Fund manager:</b>	Canadian Imperial Bank of Commerce
<b>Total value of fund on April 30, 2022:</b>	\$7,282,105	<b>Portfolio manager:</b>	CIBC Asset Management Inc.
<b>Management expense ratio (MER):</b>	0.84%	<b>Distributions:</b>	Net income, quarterly (in March, June, September, and December) Net realized capital gains, annually in December

### Trading information (12 months ending April 30, 2022)

<b>Ticker symbol:</b>	CSBA	<b>Average daily volume:</b>	This information is not available because the ETF has not yet completed 12 consecutive months.
<b>Exchange:</b>	NEO Exchange Inc.	<b>Number of days traded:</b>	This information is not available because the ETF has not yet completed 12 consecutive months.
<b>Currency:</b>	Canadian dollars (CAD)		

### Pricing information (12 months ending April 30, 2022)

<b>Market price:</b>	This information is not available because the ETF has not yet completed 12 consecutive months.	<b>Average bid-ask spread:</b>	This information is not available because the ETF has not yet completed 12 consecutive months.
<b>Net asset value (NAV):</b>	This information is not available because the ETF has not yet completed 12 consecutive months.		

### What does the ETF invest in?

The fund invests primarily in Canadian, U.S. and international equities and fixed income securities, either directly or indirectly through investment in other mutual funds and exchange-traded funds, allocated to a target asset mix weight that will generally provide exposure to 60% equity securities and 40% fixed income securities. The fund follows a socially responsible approach to investing.

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 Sustainable Canadian Core Plus Bond Fund, Series 'O'	43.2%
CIBC Sustainable Global Equity Fund, Series 'O'	38.1%
CIBC Sustainable Canadian Equity Fund, Series 'O'	14.4%
Cash	3.5%
Other Assets, less Liabilities	0.8%
<b>Total percentage of top 10 investments:</b>	<b>100.0%</b>

Total number of investments: 5

#### INVESTMENT MIX (as at April 30, 2022)

Canadian Bond Mutual Funds	43.2%
International Equity Mutual Funds	38.1%
Canadian Equity Mutual Funds	14.4%
Cash	3.5%
Other Assets, less Liabilities	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.



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 fund's simplified prospectus under the section *What are the Risks of Investing in 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 ETF performed?

This section tells you how ETF Series units of the fund have performed. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

#### YEAR-BY-YEAR RETURNS

This section tells you how ETF Series units of the fund have performed in past calendar years. However, this information is not available because the fund has not yet completed a calendar year.

#### BEST AND WORST 3-MONTH RETURNS

This section shows the best and worst returns for ETF Series units of the fund in a 3-month period. However, this information is not available because the fund has not yet completed a calendar year.

#### AVERAGE RETURN

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in ETF Series units of the fund. However, this information is not available because the fund has not yet completed 12 consecutive months.

### Trading ETFs

ETF Series units hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETF Series units:

#### Pricing

ETF Series units have two sets of prices: market price and net asset value (NAV).

##### Market price

- ETF Series units are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF Series units. The ask is the lowest price a seller is willing to accept if you want to buy ETF Series units. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF Series units are more liquid. That means you are more likely to get the price you expect.

##### Net asset value (NAV)

- ETF Series units have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

#### Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

#### Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

### Who is this ETF for?

#### Investors who:

- want a fund with a socially responsible approach to investing;
- are seeking a balance of income and long-term capital growth; 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?**

This section shows the fees and expenses you could pay to buy, own, and sell ETF Series units of the fund. The fees and expenses - including any commissions - can vary among series 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. BROKERAGE COMMISSIONS**

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

**2. ETF EXPENSES**

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

As at December 31, 2021, the expenses for ETF Series units of the fund were 0.86% of its value. This equals \$8.60 for every \$1,000 invested.

	<b>Annual rate</b> (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), fixed administration fee, and any operating expenses not covered by the fixed administration fee (fund costs) for ETF Series units of the fund. CIBC waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.84%
<b>Trading expense ratio (TER)</b> These are the ETF's trading costs.	0.02%
<b>Fund expenses</b>	<b>0.86%</b>

**Trailing commission**

The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series units of the fund. It is for the services and advice that your representative and their firm provide to you.

The ETF Series units of the fund don't have a trailing commission.

**What if I change my mind?**

Under securities law in some provinces and territories, you have the right to 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, ETF Facts 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 ETF Facts make up the fund's legal documents.

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