

**Interim Financial Reports (unaudited)**

for the period ended February 29, 2024

Statements of Financial Position (unaudited)
(in 000s, except per unit amounts)

As at February 29, 2024 and August 31, 2023 (note 1)

	February 29, 2024	August 31, 2023
Assets		
Current assets		
Investments (non-derivative financial assets) † (notes 2 and 3)	\$ 406,637	\$ 420,289
Cash including foreign currency holdings, at fair value	14,670	9,015
Interest receivable	3,287	3,247
Receivable for portfolio securities sold	2,118	1,118
Receivable for units issued	201	1
Derivative assets	176	408
Total Assets	427,089	434,078
Liabilities		
Current liabilities		
Payable for portfolio securities purchased	2,872	1,140
Payable for units redeemed	337	245
Distributions payable to holders of redeemable units	26	26
Derivative liabilities	478	138
Total Liabilities	3,713	1,549
Net Assets Attributable to Holders of Redeemable Units (note 5)	\$ 423,376	\$ 432,529
Net Assets Attributable to Holders of Redeemable Units per Class		
Premium Class	\$ 1,856	\$ 1,743
Premium-T4 Class	\$ –	\$ –
Premium-T6 Class	\$ –	\$ –
Class H-Premium	\$ 2,065	\$ 2,189
Class H-Premium T4	\$ –	\$ –
Class H-Premium T6	\$ –	\$ –
Class F-Premium	\$ 751	\$ 184
Class F-Premium T4	\$ –	\$ –
Class F-Premium T6	\$ –	\$ –
Class FH-Premium	\$ 29	\$ 27
Class FH-Premium T4	\$ –	\$ –
Class FH-Premium T6	\$ –	\$ –
Class N-Premium	\$ –	\$ –
Class N-Premium T4	\$ –	\$ –
Class N-Premium T6	\$ –	\$ –
Class NH-Premium	\$ –	\$ –
Class NH-Premium T4	\$ –	\$ –
Class NH-Premium T6	\$ –	\$ –
Class O	\$ 75,676	\$ 70,642
Class OH	\$ 45,819	\$ 43,812
Class S	\$ 297,180	\$ 313,932
Net Assets Attributable to Holders of Redeemable Units per Unit (note 5)		
Premium Class	\$ 9.13	\$ 8.88
Premium-T4 Class	\$ 7.06	\$ 7.01
Premium-T6 Class	\$ 5.24	\$ 5.26
Class H-Premium	\$ 8.50	\$ 8.32
Class H-Premium T4	\$ 6.58	\$ 6.62
Class H-Premium T6	\$ 6.21	\$ 6.27
Class F-Premium	\$ 9.06	\$ 8.77
Class F-Premium T4	\$ 6.40	\$ 6.36
Class F-Premium T6	\$ 6.87	\$ 6.87
Class FH-Premium	\$ 8.34	\$ 8.16
Class FH-Premium T4	\$ 6.12	\$ 6.18
Class FH-Premium T6	\$ 5.46	\$ 5.52
Class N-Premium	\$ 8.03	\$ 7.80
Class N-Premium T4	\$ 6.40	\$ 6.36
Class N-Premium T6	\$ 5.37	\$ 5.37

	February 29, 2024	August 31, 2023
Class NH-Premium	\$ 7.60	\$ 7.57
Class NH-Premium T4	\$ 6.12	\$ 6.18
Class NH-Premium T6	\$ 5.46	\$ 5.52
Class O	\$ 9.24	\$ 8.99
Class OH	\$ 8.47	\$ 8.29
Class S	\$ 9.18	\$ 8.93

† Securities Lending

The tables that follow indicate the Pool had assets involved in securities lending transactions outstanding as at February 29, 2024 and August 31, 2023.

	Aggregate Value of Securities on Loan (\$000s)	Aggregate Value of Collateral for Loan (\$000s)
February 29, 2024	670	709
August 31, 2023	2,272	2,535

Collateral Type* (\$000s)

	i	ii	iii	iv
February 29, 2024	–	709	–	–
August 31, 2023	–	2,535	–	–

* See note 2k for Collateral Type definitions.

Organization of the Pool (note 1)The Pool was established on April 17, 2016 (referred to as *Date Established*).

	Inception Date
Premium Class	May 31, 2016
Premium-T4 Class	May 31, 2016
Premium-T6 Class	May 31, 2016
Class H-Premium	May 17, 2016
Class H-Premium T4	May 31, 2016
Class H-Premium T6	May 31, 2016
Class F-Premium	May 31, 2016
Class F-Premium T4	May 31, 2016
Class F-Premium T6	May 31, 2016
Class FH-Premium	May 24, 2016
Class FH-Premium T4	May 31, 2016
Class FH-Premium T6	May 31, 2016
Class N-Premium	May 31, 2016
Class N-Premium T4	May 31, 2016
Class N-Premium T6	May 31, 2016
Class NH-Premium	May 31, 2016
Class NH-Premium T4	May 31, 2016
Class NH-Premium T6	May 31, 2016
Class O	May 16, 2016
Class OH	May 31, 2016
Class S	May 18, 2016

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Statements of Comprehensive Income (unaudited)
(in 000s, except per unit amounts)

For the periods ended February 29, 2024 and February 28, 2023 (note 1)

	February 29, 2024	February 28, 2023
Net Gain (Loss) on Financial Instruments		
Interest for distribution purposes	\$ 11,540	\$ 11,283
Dividend revenue	720	88
Derivative income (loss)	314	(2,115)
Other changes in fair value of investments and derivatives		
Net realized gain (loss) on sale of investments and derivatives	(6,331)	(6,060)
Net realized gain (loss) on foreign currency (notes 2f and g)	183	453
Net change in unrealized appreciation (depreciation) of investments and derivatives	17,135	13,354
Net Gain (Loss) on Financial Instruments	23,561	17,003
Other Income		
Foreign exchange gain (loss) on cash	(2)	414
Securities lending revenue ±	7	28
	5	442
Expenses (note 6)		
Management fees ±±	785	2,116
Fixed administration fees ±±±	53	56
Independent review committee fees	3	2
Transaction costs ±±±±	2	13
Withholding taxes (note 7)	6	75
	849	2,262
Expenses waived/absorbed by the Manager	(398)	(1,689)
	451	573

Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions) 23,115 16,872

Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Class (excluding distributions)

Premium Class	\$ 94	\$ 68
Premium-T4 Class	-	-
Premium-T6 Class	-	-
Class H-Premium	\$ 92	(22)
Class H-Premium T4	-	-
Class H-Premium T6	-	-
Class F-Premium	\$ 33	7
Class F-Premium T4	-	-
Class F-Premium T6	-	-
Class FH-Premium	\$ 2	-
Class FH-Premium T4	-	-
Class FH-Premium T6	-	-
Class N-Premium	-	-
Class N-Premium T4	-	-
Class N-Premium T6	-	-
Class NH-Premium	-	-
Class NH-Premium T4	-	-
Class NH-Premium T6	-	-
Class O	\$ 4,191	\$ 3,570
Class OH	\$ 2,054	\$ 209
Class S	\$ 16,649	\$ 13,040

Average Number of Units Outstanding for the Period per Class

Premium Class	203	219
Premium-T4 Class	-	-
Premium-T6 Class	-	-
Class H-Premium	248	306
Class H-Premium T4	-	-
Class H-Premium T6	-	-
Class F-Premium	57	20
Class F-Premium T4	-	-
Class F-Premium T6	-	-
Class FH-Premium	3	5
Class FH-Premium T4	-	-
Class FH-Premium T6	-	-
Class N-Premium	-	-
Class N-Premium T4	-	-
Class N-Premium T6	-	-
Class NH-Premium	-	-
Class NH-Premium T4	-	-
Class NH-Premium T6	-	-
Class O	8,020	9,411
Class OH	5,090	3,588
Class S	33,316	36,217

	February 29, 2024	February 28, 2023
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit (excluding distributions)		
Premium Class	\$ 0.45	\$ 0.31
Premium-T4 Class	\$ 0.18	\$ 0.06
Premium-T6 Class	\$ 0.14	\$ 0.09
Class H-Premium	\$ 0.38	\$ (0.06)
Class H-Premium T4	\$ 0.10	\$ (0.19)
Class H-Premium T6	\$ 0.13	\$ (0.14)
Class F-Premium	\$ 0.58	\$ 0.36
Class F-Premium T4	\$ 0.18	\$ 0.09
Class F-Premium T6	\$ 0.20	\$ 0.11
Class FH-Premium	\$ 0.39	\$ 0.01
Class FH-Premium T4	\$ 0.08	\$ (0.16)
Class FH-Premium T6	\$ 0.09	\$ (0.13)
Class N-Premium	\$ 0.22	\$ 0.12
Class N-Premium T4	\$ 0.18	\$ 0.09
Class N-Premium T6	\$ 0.16	\$ 0.08
Class NH-Premium	\$ 0.02	\$ (0.18)
Class NH-Premium T4	\$ 0.08	\$ (0.16)
Class NH-Premium T6	\$ 0.09	\$ (0.13)
Class O	\$ 0.52	\$ 0.38
Class OH	\$ 0.40	\$ 0.05
Class S	\$ 0.50	\$ 0.36

± Securities Lending Revenue (note 2k)

	February 29, 2024	February 28, 2023
	(in 000s)	(in 000s)
Gross securities lending revenue	\$ 12	\$ 41
Interest paid on collateral	-	-
Withholding taxes	(2)	(4)
Agent fees - Bank of New York Mellon Corp. (The)	(3)	(9)
Securities lending revenue	\$ 7	\$ 28

±± Maximum Chargeable Management Fee Rates (note 6)

Premium Class	1.10%
Premium-T4 Class	1.10%
Premium-T6 Class	1.10%
Class H-Premium	1.10%
Class H-Premium T4	1.10%
Class H-Premium T6	1.10%
Class F-Premium	0.60%
Class F-Premium T4	0.60%
Class F-Premium T6	0.60%
Class FH-Premium	0.60%
Class FH-Premium T4	0.60%
Class FH-Premium T6	0.60%
Class N-Premium	0.60%
Class N-Premium T4	0.60%
Class N-Premium T6	0.60%
Class NH-Premium	0.60%
Class NH-Premium T4	0.60%
Class NH-Premium T6	0.60%
Class O	0.00%
Class OH	0.00%
Class S	0.45%

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

††† Fixed Administration Fee (note 6)

Premium Class	0.08%
Premium-T4 Class	0.08%
Premium-T6 Class	0.08%
Class H-Premium	0.08%
Class H-Premium T4	0.08%
Class H-Premium T6	0.08%
Class F-Premium	0.05%
Class F-Premium T4	0.05%
Class F-Premium T6	0.05%
Class FH-Premium	0.05%
Class FH-Premium T4	0.05%
Class FH-Premium T6	0.05%
Class N-Premium	0.05%
Class N-Premium T4	0.05%
Class N-Premium T6	0.05%
Class NH-Premium	0.05%
Class NH-Premium T4	0.05%
Class NH-Premium T6	0.05%
Class O	n/a
Class OH	n/a
Class S	0.03%

†††† Brokerage Commissions and Fees (notes 8 and 9)

	2024	2023
Brokerage commissions and other fees (\$000s)		
Total Paid	2	13
Paid to CIBC World Markets Inc.	–	–
Paid to CIBC World Markets Corp.	–	–
Soft dollars (\$000s)		
Total Paid	–	–
Paid to CIBC World Markets Inc. and CIBC World Markets Corp.	–	–

Service Provider (note 9)

The amounts paid by the Pool (including all applicable taxes) to CIBC Mellon Global Securities Services Company Inc. (referred to as *CIBC GSS*) for securities lending for the periods ended February 29, 2024 and February 28, 2023 were as follows:

	2024	2023
(\$000s)	2	–

CIBC Multi-Sector Fixed Income Private Pool

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (unaudited)
(in 000s)

For the periods ended February 29, 2024 and February 28, 2023 (note 1)

	Premium Class Units		Premium-T4 Class Units		Premium-T6 Class Units		Class H-Premium Units	
	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ 94	\$ 68	\$ –	\$ –	\$ –	\$ –	\$ 92	\$ (22)
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	(38)	(59)	–	–	–	–	(44)	(78)
Return of capital	(4)	–	–	–	–	–	(4)	–
	(42)	(59)	–	–	–	–	(48)	(78)
Redeemable Unit Transactions								
Amount received from the issuance of units	129	53	–	–	–	–	4	–
Amount received from reinvestment of distributions	42	59	–	–	–	–	42	68
Amount paid on redemptions of units	(110)	(161)	–	–	–	–	(214)	(669)
	61	(49)	–	–	–	–	(168)	(601)
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	113	(40)	–	–	–	–	(124)	(701)
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	1,743	1,983	–	–	–	–	2,189	3,000
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ 1,856	\$ 1,943	\$ –	\$ –	\$ –	\$ –	\$ 2,065	\$ 2,299

Redeemable Units Issued and Outstanding (note 5)

As at February 29, 2024 and February 28, 2023

Balance - beginning of period	196	223	–	–	–	–	263	348
Redeemable units issued	14	6	–	–	–	–	–	–
Redeemable units issued on reinvestments	5	6	–	–	–	–	5	8
	215	235	–	–	–	–	268	356
Redeemable units redeemed	(12)	(18)	–	–	–	–	(25)	(81)
Balance - end of period	203	217	–	–	–	–	243	275

	Class H-Premium T4 Units		Class H-Premium T6 Units		Class F-Premium Units		Class F-Premium T4 Units	
	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ –	\$ –	\$ –	\$ –	\$ 33	\$ 7	\$ –	\$ –
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	–	–	–	–	(10)	(6)	–	–
Return of capital	–	–	–	–	(2)	–	–	–
	–	–	–	–	(12)	(6)	–	–
Redeemable Unit Transactions								
Amount received from the issuance of units	–	–	–	–	570	37	–	–
Amount received from reinvestment of distributions	–	–	–	–	12	6	–	–
Amount paid on redemptions of units	–	–	–	–	(36)	–	–	–
	–	–	–	–	546	43	–	–
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	–	–	–	–	567	44	–	–
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	–	–	–	–	184	140	–	–
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ –	\$ –	\$ –	\$ –	\$ 751	\$ 184	\$ –	\$ –

Redeemable Units Issued and Outstanding (note 5)

As at February 29, 2024 and February 28, 2023

Balance - beginning of period	–	–	–	–	21	16	–	–
Redeemable units issued	–	–	–	–	65	4	–	–
Redeemable units issued on reinvestments	–	–	–	–	1	1	–	–
	–	–	–	–	87	21	–	–
Redeemable units redeemed	–	–	–	–	(4)	–	–	–
Balance - end of period	–	–	–	–	83	21	–	–

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (unaudited)
(in 000s) (cont'd)

For the periods ended February 29, 2024 and February 28, 2023 (note 1)

	Class F-Premium T6 Units		Class FH-Premium Units		Class FH-Premium T4 Units		Class FH-Premium T6 Units	
	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ -	\$ -	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	-	-	(1)	(1)	-	-	-	-
	-	-	(1)	(1)	-	-	-	-
Redeemable Unit Transactions								
Amount received from reinvestment of distributions	-	-	1	1	-	-	-	-
	-	-	1	1	-	-	-	-
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	-	-	2	-	-	-	-	-
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	-	-	27	41	-	-	-	-
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ -	\$ -	\$ 29	\$ 41	\$ -	\$ -	\$ -	\$ -

Redeemable Units Issued and Outstanding (note 5)

As at February 29, 2024 and February 28, 2023

Balance - beginning of period	-	-	3	5	-	-	-	-
Redeemable units issued	-	-	-	-	-	-	-	-
Redeemable units issued on reinvestments	-	-	-	-	-	-	-	-
	-	-	3	5	-	-	-	-
Redeemable units redeemed	-	-	-	-	-	-	-	-
Balance - end of period	-	-	3	5	-	-	-	-

	Class N-Premium Units		Class N-Premium T4 Units		Class N-Premium T6 Units		Class NH-Premium Units	
	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	-	-	-	-	-	-	-	-
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	-	-	-	-	-	-	-	-
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Redeemable Units Issued and Outstanding (note 5)

As at February 29, 2024 and February 28, 2023

Balance - beginning of period	-	-	-	-	-	-	-	-
Redeemable units issued	-	-	-	-	-	-	-	-
Redeemable units issued on reinvestments	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Redeemable units redeemed	-	-	-	-	-	-	-	-
Balance - end of period	-	-	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (unaudited)
(in 000s) (cont'd)

For the periods ended February 29, 2024 and February 28, 2023 (note 1)

	Class NH-Premium T4 Units		Class NH-Premium T6 Units		Class O Units		Class OH Units	
	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ -	\$ -	\$ -	\$ -	\$ 4,191	\$ 3,570	\$ 2,054	\$ 209
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	-	-	-	-	(1,954)	(3,177)	(1,173)	(1,086)
Return of capital	-	-	-	-	(150)	-	(74)	-
	-	-	-	-	(2,104)	(3,177)	(1,247)	(1,086)
Redeemable Unit Transactions								
Amount received from the issuance of units	-	-	-	-	19,537	20,749	18,884	26,927
Amount received from reinvestment of distributions	-	-	-	-	1,973	2,993	1,240	1,086
Amount paid on redemptions of units	-	-	-	-	(18,563)	(37,446)	(18,924)	(12,714)
	-	-	-	-	2,947	(13,704)	1,200	15,299
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	-	-	-	-	5,034	(13,311)	2,007	14,422
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	-	-	-	-	70,642	88,591	43,812	25,657
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ -	\$ -	\$ -	\$ -	\$ 75,676	\$ 75,280	\$ 45,819	\$ 40,079

Redeemable Units Issued and Outstanding (note 5)

As at February 29, 2024 and February 28, 2023

Balance - beginning of period	-	-	-	-	7,862	9,824	5,283	2,995
Redeemable units issued	-	-	-	-	2,145	2,291	2,243	3,210
Redeemable units issued on reinvestments	-	-	-	-	217	333	149	131
	-	-	-	-	10,224	12,448	7,675	6,336
Redeemable units redeemed	-	-	-	-	(2,038)	(4,133)	(2,265)	(1,513)
Balance - end of period	-	-	-	-	8,186	8,315	5,410	4,823

Class S Units

	February 29, 2024	February 28, 2023
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ 16,649	\$ 13,040
Distributions Paid or Payable to Holders of Redeemable Units ‡		
From net investment income	(7,798)	(11,540)
Return of capital	(592)	-
	(8,390)	(11,540)
Redeemable Unit Transactions		
Amount received from the issuance of units	861	4,351
Amount received from reinvestment of distributions	8,390	11,540
Amount paid on redemptions of units	(34,262)	(17,925)
	(25,011)	(2,034)
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	(16,752)	(534)
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	313,932	329,395
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ 297,180	\$ 328,861

Redeemable Units Issued and Outstanding (note 5)

As at February 29, 2024 and February 28, 2023

Balance - beginning of period	35,156	36,791
Redeemable units issued	95	483
Redeemable units issued on reinvestments	930	1,291
	36,181	38,565
Redeemable units redeemed	(3,816)	(2,008)
Balance - end of period	32,365	36,557

‡ Net Capital and Non-Capital Losses (note 7)

As at December 2023, the Pool had net capital and non-capital losses (in \$000s) for income tax purposes available to be carried forward as follows:

	Total Net Capital Losses	Total Non-Capital Losses that Expire in: 2033 to 2043
	19,442	-

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows (unaudited)
(in 000s)

For the periods ended February 29, 2024 and February 28, 2023 (note 1)

	February 29, 2024	February 28, 2023
Cash Flows from Operating Activities		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units from Operations (excluding distributions)	\$ 23,115	\$ 16,872
Adjustments for:		
Foreign exchange loss (gain) on cash	2	(414)
Net realized (gain) loss on sale of investments and derivatives	6,331	6,060
Net change in unrealized (appreciation) depreciation of investments and derivatives	(17,135)	(13,354)
Purchase of investments	(127,279)	(127,604)
Proceeds from the sale of investments	153,039	127,980
Interest receivable	(40)	(243)
	38,033	9,297
Cash Flows from Financing Activities		
Amount received from the issuance of units	39,785	51,972
Amount paid on redemptions of units	(72,017)	(68,813)
Distributions paid to unitholders	(144)	(195)
	(32,376)	(17,036)
Increase (Decrease) in Cash during the Period	5,657	(7,739)
Foreign Exchange Loss (Gain) on Cash	(2)	414
Cash (Bank Overdraft) at Beginning of Period	9,015	24,514
Cash (Bank Overdraft) at End of Period	\$ 14,670	\$ 17,189
Interest received	\$ 11,500	\$ 11,040
Dividends received, net of withholding taxes	\$ 717	\$ 25

CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024

Security	Number of Units	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
⁹ INVESTMENT FUNDS (note 10)				
Ares Strategic Income Fund, Class 'I'	620,089	21,649	22,865	
CIBC Global Credit Fund, Series 'O'	4,019,711	38,090	39,825	
TOTAL INVESTMENT FUNDS		59,739	62,690	14.8%

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
INTERNATIONAL EQUITIES				
⁹ United States (note 10)				
Invesco Senior Loan ETF	36,976	1,047	1,060	
iShares iBoxx High Yield Corporate Bond ETF	84	9	9	
SPDR Bloomberg High Yield Bond ETF	63	8	8	
		1,064	1,077	0.2%
TOTAL INTERNATIONAL EQUITIES		1,064	1,077	0.2%
TOTAL EQUITIES		1,064	1,077	0.2%

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
CANADIAN BONDS							
⁹ Corporate (note 10)							
1011778 B.C. ULC / New Red Finance Inc.	5.75%	2025/04/15	Callable, USD	48,000	65	65	
1011778 B.C. ULC / New Red Finance Inc.	4.38%	2028/01/15	Callable, USD	165,000	209	210	
1011778 B.C. ULC / New Red Finance Inc.	4.00%	2030/10/15	Callable, USD	199,000	259	238	
1375209 BC Ltd.	9.00%	2028/01/30	Callable, USD	7,000	10	9	
Air Canada	3.88%	2026/08/15	Callable, USD	200,000	234	257	
Bausch & Lomb Escrow Corp.	8.38%	2028/10/01	Callable, USD	80,000	108	114	
Bausch Health Cos. Inc.	5.50%	2025/11/01	Callable, USD	34,000	41	43	
Bausch Health Cos. Inc.	6.13%	2027/02/01	Callable, USD	56,000	58	49	
Bausch Health Cos. Inc.	4.88%	2028/06/01	Callable, USD	27,000	19	21	
Bausch Health Cos. Inc.	7.25%	2029/05/30	Callable, USD	80,000	108	50	
Bausch Health Cos. Inc.	14.00%	2030/10/15	Callable, USD	2,000	1	2	
Baytex Energy Corp.	8.50%	2030/04/30	Callable, USD	95,000	125	134	
Bombardier Inc.	7.13%	2026/06/15	Callable, USD	186,000	243	255	
Bombardier Inc.	7.88%	2027/04/15	Callable, USD	102,000	137	139	
Bombardier Inc.	8.75%	2030/11/15	Callable, USD	89,000	122	127	
Canacol Energy Ltd.	5.75%	2028/11/24	Callable, USD	200,000	220	185	
Cascades Inc. / Cascades USA Inc.	5.13%	2026/01/15	Callable, USD	250,000	347	331	
Cascades Inc. / Cascades USA Inc.	5.38%	2028/01/15	Callable, USD	140,000	180	184	
Garda World Security Corp.	6.00%	2029/06/01	Callable, USD	55,000	66	65	
GFL Environmental Inc.	5.13%	2026/12/15	Callable, USD	179,000	235	238	
GFL Environmental Inc.	4.75%	2029/06/15	Callable, USD	166,000	206	211	
GFL Environmental Inc.	4.38%	2029/08/15	Callable, USD	92,000	116	114	
GFL Environmental Inc.	6.75%	2031/01/15	Callable, USD	64,000	87	89	
Glencore Finance Canada Ltd.	6.00%	2041/11/15	Callable, USD	60,000	81	81	
goeasy Ltd.	4.38%	2026/05/01	Callable, USD	83,000	104	108	
goeasy Ltd.	9.25%	2028/12/01	Callable, USD	39,000	54	56	
goeasy Ltd.	7.63%	2029/07/01	Callable, USD	38,000	51	52	
Husky Injection Molding Systems Ltd / Titan Co-Borrower LLC	9.00%	2029/02/15	Callable, USD	173,000	235	241	
Mattamy Group Corp.	5.25%	2027/12/15	Callable, USD	143,000	193	187	
Mattamy Group Corp.	4.63%	2030/03/01	Callable, USD	270,000	353	329	
MEG Energy Corp.	7.13%	2027/02/01	Callable, USD	180,000	222	248	
NOVA Chemicals Corp.	5.25%	2027/06/01	Callable, USD	316,000	411	399	
NOVA Chemicals Corp.	8.50%	2028/11/15	Callable, USD	5,000	7	7	
NOVA Chemicals Corp.	4.25%	2029/05/15	Callable, USD	59,000	75	66	
Open Text Corp.	3.88%	2028/02/15	Callable, USD	70,000	93	87	
Parkland Corp.	5.88%	2027/07/15	Callable, USD	105,000	138	140	
Parkland Corp.	4.50%	2029/10/01	Callable, USD	522,000	658	650	
Parkland Corp.	4.63%	2030/05/01	Callable, USD	112,000	140	139	
Precision Drilling Corp.	7.13%	2026/01/15	Callable, USD	130,000	167	177	
Precision Drilling Corp.	6.88%	2029/01/15	Callable, USD	111,000	133	149	
Rogers Communications Inc.	5.25%	2082/03/15	Variable Rate, Callable, USD	70,000	85	91	
Strathcona Resources Ltd.	6.88%	2026/08/01	Callable, USD	339,000	427	458	
Superior Plus L.P. / Superior General Partner Inc.	4.50%	2029/03/15	Callable, USD	205,000	261	252	
Telesat Canada / Telesat LLC	6.50%	2027/10/15	Callable, USD	95,000	132	57	
Titan Acquisition Ltd. / Titan Co-Borrower LLC	7.75%	2026/04/15	Callable, USD	15,000	19	20	
Vermilion Energy Inc.	5.63%	2025/03/15	Callable, USD	166,000	216	224	
Vermilion Energy Inc.	6.88%	2030/05/01	Callable, USD	106,000	132	139	
Videotron Ltd.	5.13%	2027/04/15	Callable, USD	780,000	1,024	1,033	
					8,607	8,520	0.2%
TOTAL CANADIAN BONDS					8,607	8,520	0.2%
INTERNATIONAL BONDS							
⁹ Argentina (note 10)							
Provincia de Buenos Aires	6.38%	2037/09/01	Step Rate, Sinkable, USD	816,979	412	431	

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 (*cont'd*)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
YPF SA	8.50%	2025/07/28	Callable, USD	430,000	528	570	
					940	1,001	0.2%
⁹ Australia (note 10)							
Mineral Resources Ltd.	9.25%	2028/10/01	Callable, USD	39,000	55	55	
					55	55	0.0%
⁹ Austria (note 10)							
Suzano Austria GmbH	3.75%	2031/01/15	Callable, USD	630,000	805	749	
					805	749	0.2%
⁹ Bermuda (note 10)							
CAL Funding IV Ltd.			Class 'B', Series '20-1A', Callable, USD				
	3.50%	2045/09/25		354,792	464	433	
Digicel Group Holdings Ltd.		2030/12/31	Series '4A14', Zero Coupon, USD	1,433	2	1	
Geopark Ltd.	5.50%	2027/01/17	Callable, USD	200,000	215	246	
Nabors Industries Ltd.	7.25%	2026/01/15	Callable, USD	20,000	26	27	
NCL Corp. Ltd.	5.88%	2026/03/15	Callable, USD	137,000	171	182	
NCL Corp. Ltd.	5.88%	2027/02/15	Callable, USD	65,000	82	87	
NCL Corp. Ltd.	7.75%	2029/02/15	Callable, USD	76,000	102	106	
Star Parent Inc.	9.00%	2030/10/01	Callable, USD	117,000	161	168	
Viking Cruises Ltd.	5.88%	2027/09/15	Callable, USD	106,000	131	141	
Viking Ocean Cruises Ship VII Ltd.	5.63%	2029/02/15	Callable, USD	200,000	256	262	
VOC Escrow Ltd.	5.00%	2028/02/15	Callable, USD	140,000	173	183	
Weatherford International Ltd.	8.63%	2030/04/30	Callable, USD	35,000	46	49	
					1,829	1,885	0.4%
^{1,9} Brazil (note 10)							
Banco do Brasil SA of Cayman Islands	6.25%	2024/04/15	Variable Rate, Perpetual, USD	200,000	260	272	
Federative Republic of Brazil	10.00%	2025/01/01	Series 'F', BRL	5,640,000	1,456	1,536	
Federative Republic of Brazil	10.00%	2027/01/01	Series 'F', BRL	300,000	117	82	
Guara Norte SARL	5.20%	2034/06/15	Sinkable, USD	171,358	198	210	
Itau Unibanco Holding SA	4.63%	2025/02/27	Variable Rate, Perpetual, USD	200,000	222	252	
					2,253	2,352	0.6%
⁹ British Virgin Islands (note 10)							
Gold Fields Orogen Holding (BVI) Ltd.	5.13%	2024/05/15	Callable, USD	200,000	267	271	
					267	271	0.1%
⁹ Cayman Islands (note 10)							
Atlas Senior Loan Fund Ltd.			Class 'B', Series '18-11A', Floating Rate, Callable, USD				
	7.24%	2031/07/26		500,000	667	677	
Babson CLO Ltd.			Class 'ER', Series '15-2A', Floating Rate, Callable, USD				
	12.03%	2030/10/20		750,000	916	960	
Babson CLO Ltd.			Class 'DR', Series '20-1A', Floating Rate, Callable, USD				
	8.78%	2036/10/15		500,000	638	677	
Bioceanico Sovereign Certificate Ltd.			Zero Coupon, Sinkable, USD				
BlueMountain CLO Ltd.		2034/06/05		130,161	114	129	
Canyon Capital CLO Ltd.			Class 'DR', Series '13-2A', Variable Rate, Callable, USD				
	8.48%	2030/10/22		1,000,000	1,246	1,337	
Canyon Capital CLO Ltd.			Class 'CR', Series '14-1A', Floating Rate, Callable, USD				
	8.33%	2031/01/30		500,000	623	658	
Canyon Capital CLO Ltd.			Class 'DR', Series '16-2A', Floating Rate, Callable, USD				
	8.73%	2031/10/15		1,500,000	1,938	2,014	
Canyon Capital CLO Ltd.			Class 'D', Series '21-1A', Floating Rate, Callable, USD				
	8.68%	2034/04/15		500,000	626	665	
Carlyle Global Market Strategies			Class 'CR', Series '20-2A', Floating Rate, Callable, USD				
	8.79%	2035/01/25		500,000	622	671	
Cathedral Lake Ltd.			Class 'C', Series '21-8A', Floating Rate, Callable, USD				
	8.20%	2035/01/20		500,000	627	681	
Cathedral Lake Ltd.			Class 'D1', Series '21-8A', Floating Rate, Callable, USD				
	9.00%	2035/01/20		500,000	627	661	
CIFC Funding Ltd.			Class 'B', Series '22-3A', Floating Rate, Callable, USD				
	7.32%	2035/04/21		500,000	625	679	
CLNC Ltd.			Class 'B', Series '19-FL1', Floating Rate, Callable, USD				
	7.33%	2035/08/20		200,000	258	265	
Dryden Senior Loan Fund			Class 'D', Series '17-50A', Floating Rate, Callable, USD				
	8.83%	2030/07/15		500,000	625	676	
Dryden Senior Loan Fund			Class 'DR', Series '15-37A', Floating Rate, Callable, USD				
	8.08%	2031/01/15		500,000	640	662	
Dryden Senior Loan Fund			Class 'DR', Series '20-77A', Floating Rate, Callable, USD				
	8.58%	2034/05/20		1,000,000	1,212	1,336	
Global Aircraft Leasing Co. Ltd.			Payment-in-Kind, Callable, USD				
Halcyon Loan Advisors Funding Ltd.		2024/09/15	Class 'A2', Series '18-1A', Floating Rate, Callable, USD	55,636	73	72	
	7.38%	2031/07/21		500,000	668	678	
LCM L.P.			Class 'E2', Series '19A', Floating Rate, Callable, USD				
	11.28%	2027/07/15		22,577	30	31	
LCM L.P.			Class 'D', Series '26A', Floating Rate, Callable, USD				
	8.08%	2031/01/20		500,000	643	645	
LFT CRE 2021-FL1 LLC			Class 'A', Series '21-FL1', Floating Rate, Callable, USD				
	6.60%	2039/06/15		211,429	282	286	
Lima Metro Line 2 Finance Ltd.			Sinkable, USD				
LoanCore 2021-CRE6 Issuer Ltd.		2034/07/05	Class 'A', Series '21-CRE6', Floating Rate, Callable, USD	87,351	114	116	
	6.73%	2038/11/15		227,927	303	308	

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CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 (*cont'd*)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Magnetite CLO Ltd.	8.36%	2035/04/15	Class 'DR', Series '19-24A', Floating Rate, Callable, USD	1,000,000	1,276	1,345	
MF1 Multifamily Housing Mortgage Loan Trust	7.48%	2036/10/18	Class 'C', Series '21-FL7', Floating Rate, Callable, USD	450,000	571	591	
Neuberger Berman CLO Ltd.	8.41%	2029/10/18	Class 'DR', Series '17-25A', Floating Rate, Callable, USD	500,000	636	679	
Neuberger Berman CLO Ltd.	8.48%	2034/04/15	Class 'DR', Series '17-16SA', Floating Rate, Callable, USD	1,000,000	1,264	1,330	
Neuberger Berman CLO Ltd.	8.38%	2035/07/16	Class 'D', Series '21-42A', Floating Rate, Callable, USD	500,000	606	671	
Octagon Investment Partners 30 Ltd.	11.78%	2030/03/17	Class 'D', Series '17-1A', Floating Rate, Callable, USD	250,000	323	309	
Octagon Investment Partners 30 Ltd.	8.88%	2030/03/17	Class 'CR', Series '17-1A', Floating Rate, Callable, USD	500,000	637	669	
Octagon Investment Partners 33 Ltd.	11.88%	2031/01/20	Class 'D', Series '17-1A', Floating Rate, Callable, USD	500,000	626	578	
Octagon Investment Partners 33 Ltd.	8.33%	2031/01/20	Class 'C', Series '17-1A', Floating Rate, Callable, USD	500,000	626	662	
Octagon Investment Partners XIV Ltd.	9.48%	2029/07/15	Class 'CRR', Series '12-1A', Floating Rate, Callable, USD	1,000,000	1,262	1,350	
Park Avenue Institutional Advisers LLC	8.98%	2034/07/15	Class 'D', Series '21-2A', Floating Rate, Callable, USD	500,000	628	660	
RR Ltd.	8.53%	2030/04/15	Class 'C', Series '18-4A', Floating Rate, Callable, USD	500,000	614	675	
Rutas 2 and 7 Finance Ltd.		2036/09/30	Zero Coupon, Sinkable, USD	188,933	160	174	
Seagate HDD Cayman	4.75%	2025/01/01	Callable, USD	76,000	96	102	
Sound Point CLO Ltd.	9.24%	2032/01/25	Class 'D', Series '20-3A', Floating Rate, Callable, USD	1,000,000	1,279	1,330	
Sound Point CLO Ltd.	8.88%	2034/07/15	Class 'DR', Series '19-2A', Floating Rate, Callable, USD	500,000	606	651	
Sound Point CLO Ltd.	8.99%	2034/10/25	Class 'D', Series '21-4A', Floating Rate, Callable, USD	500,000	625	632	
Spirit Loyalty Cayman Ltd. / Spirit IP Cayman Ltd.	8.00%	2025/09/20	Callable, USD	162,000	228	159	
Starwood Property Trust Inc.	7.38%	2038/07/15	Class 'C', Series '19-FL1', Floating Rate, Callable, USD	182,000	240	242	
Steele Creek CLO Ltd.	7.43%	2032/07/15	Class 'BR', Series '19-2A', Floating Rate, Callable, USD	1,000,000	1,244	1,363	
Stewart Park CLO Ltd.	8.18%	2030/01/15	Class 'DR', Series '15-1A', Floating Rate, Callable, USD	1,000,000	1,286	1,335	
Thunderbolt Aircraft Lease Ltd.	3.67%	2039/11/15	Class 'A', Series '19-1', USD	647,910	790	755	
Transocean Inc.	8.00%	2027/02/01	Callable, USD	30,000	39	40	
Transocean Poseidon Ltd.	6.88%	2027/02/01	Sinkable, USD	30,375	41	41	
Upland CLO Ltd.	8.48%	2031/04/20	Class 'CR', Series '16-1A', Floating Rate, Callable, USD	500,000	605	673	
Vibrant CLO Ltd.	7.43%	2031/10/20	Class 'A2R', Series '15-3A', Floating Rate, Callable, USD	1,500,000	2,009	2,052	
Voya CLO Ltd.	8.53%	2030/10/15	Class 'CR', Series '13-1A', Floating Rate, Callable, USD	750,000	933	971	
Voya CLO Ltd.	8.73%	2034/04/20	Class 'CR', Series '17-3A', Floating Rate, Callable, USD	500,000	621	662	
Wind River CLO Ltd.	12.31%	2030/10/18	Class 'E1R', Series '13-2A', Floating Rate, Callable, USD	750,000	938	894	
Wind River CLO Ltd.	8.98%	2031/10/22	Class 'DR2', Series '14-3A', Floating Rate, Callable, USD	500,000	605	644	
Wind River CLO Ltd.	8.73%	2034/07/20	Class 'D', Series '21-2A', Floating Rate, Callable, USD	500,000	606	622	
Wind River CLO Ltd.	9.28%	2036/04/18	Class 'DR', Series '17-1A', Floating Rate, Callable, USD	1,000,000	1,239	1,300	
					37,376	39,045	9.2%
⁹ Chile (note 10)							
CAP SA	3.90%	2031/04/27	Callable, USD	200,000	243	214	
Empresa Electrica Angamos SA	4.88%	2029/05/25	Sinkable, USD	95,600	119	116	
Empresa Electrica Cochrane SPA	5.50%	2027/05/14	Sinkable, Callable, USD	104,860	132	138	
					494	468	0.1%
⁹ Colombia (note 10)							
Bancolombia SA	4.63%	2029/12/18	Variable Rate, Callable, USD	200,000	242	255	
Ecopetrol SA	5.88%	2045/05/28	USD	330,000	378	332	
Ecopetrol SA	5.88%	2051/11/02	Callable, USD	300,000	369	289	
Empresas Publicas de Medellin ESP	4.38%	2031/02/15	USD	200,000	236	224	
Republic of Colombia	5.63%	2044/02/26	Callable, USD	550,000	764	586	
Republic of Colombia	4.13%	2051/05/15	Callable, USD	200,000	242	167	
					2,231	1,853	0.4%
² Côte d'Ivoire (note 10)							
Republic of Côte d'Ivoire	5.25%	2030/03/22	EUR	250,000	373	335	
					373	335	0.1%
⁹ Denmark (note 10)							
Danske Bank AS	3.77%	2025/03/28	Variable Rate, Callable, USD	630,000	813	853	
					813	853	0.2%

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CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
⁹ Dominican Republic (note 10)							
Dominican Republic	5.50%	2025/01/27	USD	100,000	128	135	
Dominican Republic	4.88%	2032/09/23	USD	450,000	575	545	
					703	680	0.2%
^{2,9} Egypt (note 10)							
Arab Republic of Egypt	3.88%	2026/02/16	USD	450,000	573	564	
Arab Republic of Egypt	6.38%	2031/04/11	EUR	280,000	435	339	
					1,008	903	0.2%
² Finland (note 10)							
Huhtamaki OYJ	4.25%	2027/06/09	Callable, EUR	200,000	268	296	
Nordea Bank AB	3.50%	2025/03/12	Variable Rate, Perpetual, EUR	260,000	332	372	
					600	668	0.2%
^{2,3,9} France (note 10)							
Accor SA	2.38%	2028/11/29	Callable, EUR	200,000	284	276	
Altice France Holding SA	2.13%	2025/02/15	Callable, EUR	360,000	474	512	
Altice France SA	8.13%	2027/02/01	Callable, USD	249,000	302	311	
Altice France SA	5.50%	2028/01/15	Callable, USD	25,000	26	28	
Altice France SA	5.13%	2029/01/15	Callable, USD	161,000	203	165	
Altice France SA	5.50%	2029/10/15	Callable, USD	49,000	47	50	
AXA SA	3.25%	2049/05/28	Variable Rate, Callable, EUR	310,000	490	430	
Banjay Entertainment SASU	7.00%	2029/05/01	Callable, EUR	140,000	204	215	
BNP Paribas SA	7.38%	2025/08/19	Variable Rate, Perpetual, USD	330,000	509	450	
BNP Paribas SA	7.00%	2028/08/16	Variable Rate, Perpetual, USD	200,000	260	263	
BNP Paribas SA	2.50%	2032/03/31	Variable Rate, Callable, EUR	200,000	274	276	
Burger King France SAS	8.65%	2026/11/01	Floating Rate, Callable, EUR	120,000	173	178	
CAB SELAS	3.38%	2028/02/01	Callable, EUR	190,000	269	254	
Credit Agricole SA	7.50%	2026/06/23	Variable Rate, Perpetual, GBP	210,000	328	357	
Goldstory SAS	5.38%	2026/03/01	Callable, EUR	250,000	360	372	
Goldstory SAS	6.75%	2030/02/01	Callable, EUR	300,000	437	443	
Kapla Holding SAS	3.38%	2026/12/15	Callable, EUR	300,000	410	426	
Loxam SAS	3.75%	2026/07/15	Callable, EUR	250,000	379	363	
Picard Groupe	3.88%	2026/07/01	Callable, EUR	380,000	559	545	
Rexel SA	5.25%	2030/09/15	Callable, EUR	190,000	278	287	
					6,266	6,201	1.5%
^{2,9} Germany (note 10)							
Allianz SE	3.20%	2027/10/30	Variable Rate, Perpetual, USD	1,000,000	1,263	1,079	
APCOA Parking Holdings GmbH	4.63%	2027/01/15	Callable, EUR	350,000	461	503	
Federal Republic of Germany	0.25%	2029/02/15	EUR	150,000	197	198	
Federal Republic of Germany		2030/02/15	Zero Coupon, EUR	50,000	80	64	
Federal Republic of Germany		2031/02/15	Zero Coupon, EUR	3,980,000	4,891	4,973	
Federal Republic of Germany	1.70%	2032/08/15	EUR	2,260,000	3,151	3,151	
Nidda BondCo GmbH	5.00%	2025/09/30	Callable, EUR	180,000	273	262	
Nidda Healthcare Holding GmbH	7.50%	2026/08/21	Callable, EUR	110,000	168	167	
TK Elevator Midco GmbH	4.38%	2027/07/15	Callable, EUR	140,000	214	199	
TUI Cruises GmbH	6.50%	2026/05/15	Callable, EUR	100,000	153	148	
Vertical Holdco GmbH	6.63%	2028/07/15	Callable, EUR	99,000	151	140	
ZF Finance GmbH	5.75%	2026/08/03	Callable, EUR	200,000	289	301	
ZF Finance GmbH	2.00%	2027/05/06	Callable, EUR	200,000	251	272	
					11,542	11,457	2.7%
⁹ India (note 10)							
Adani Electricity Mumbai Ltd.	3.87%	2031/07/22	Callable, USD	200,000	199	225	
Adani International Container Terminal Private Ltd.	3.00%	2031/02/16	Sinkable, Callable, USD	177,500	211	206	
Adani Ports & Special Economic Zone Ltd.	4.00%	2027/07/30	Callable, USD	300,000	393	373	
					803	804	0.2%
^{4,9} Indonesia (note 10)							
PT Freeport Indonesia	4.76%	2027/04/14	Callable, USD	200,000	264	265	
Republic of Indonesia	7.00%	2027/05/15	Series 'FR59', IDR	18,793,000,000	1,784	1,653	
					2,048	1,918	0.5%
⁹ Ireland (note 10)							
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.30%	2032/01/30	Callable, USD	170,000	210	195	
					210	195	0.0%
² Italy (note 10)							
International Design Group SPA	8.15%	2026/05/15	Floating Rate, Callable, EUR	280,000	387	412	
Telecom Italia SPA	2.38%	2027/10/12	Callable, EUR	430,000	477	588	
					864	1,000	0.2%
⁹ Jamaica (note 10)							
Digicel Group Holdings Ltd.		2030/12/31	Series '2A14', Zero Coupon, USD	11,474	15	14	
Digicel Group Holdings Ltd.		2030/12/31	Series '2B14', Zero Coupon, USD	25,850	3	3	
					18	17	0.0%
⁶ Japan (note 10)							
Government of Japan	0.01%	2024/05/01	Series '436', JPY	406,900,000	4,151	3,684	
					4,151	3,684	0.9%
^{3,9} Jersey, Channel Islands (note 10)							
Adient Global Holdings Ltd.	4.88%	2026/08/15	Callable, USD	212,000	261	279	

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 (*cont'd*)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
Wheel Bidco Ltd.	6.75%	2026/07/15	Callable, GBP	230,000	401	337	
					662	616	0.1%
⁹ Kazakhstan (note 10)							
KazMunayGas National Co. JSC	5.38%	2030/04/24	USD	360,000	456	475	
					456	475	0.1%
⁹ Kenya (note 10)							
Republic of Kenya	9.75%	2031/02/16	Sinkable, USD	230,000	301	312	
					301	312	0.1%
⁹ Liberia (note 10)							
Royal Caribbean Cruises Ltd.	5.38%	2027/07/15	Callable, USD	151,000	192	201	
Royal Caribbean Cruises Ltd.	7.50%	2027/10/15	USD	55,000	76	79	
					268	280	0.1%
2, 3, ⁹ Luxembourg (note 10)							
Altice Financing SA	2.25%	2025/01/15	Callable, EUR	350,000	474	499	
Altice Financing SA	5.00%	2028/01/15	Callable, USD	39,000	46	47	
Altice Financing SA	5.75%	2029/08/15	Callable, USD	58,000	67	68	
Altice France Holding SA	6.00%	2028/02/15	Callable, USD	72,000	86	49	
ArcelorMittal SA	7.00%	2039/10/15	USD	200,000	310	290	
ArcelorMittal SA	6.75%	2041/03/01	Step Rate, USD	250,000	386	349	
Cidron Aida Finco SARL	6.25%	2028/04/01	Callable, GBP	190,000	329	315	
Intelsat Jackson Holdings SA	6.50%	2030/03/15	USD	77,000	95	97	
Millicom International Cellular SA	5.13%	2028/01/15	Callable, USD	450,000	556	583	
Millicom International Cellular SA	6.25%	2029/03/25	Callable, USD	180,000	219	237	
Minerva Luxembourg SA	4.38%	2031/03/18	Callable, USD	200,000	214	224	
					2,782	2,758	0.6%
⁹ Marshall Islands (note 10)							
Seaspan Corp.	5.50%	2029/08/01	Callable, USD	25,000	31	29	
					31	29	0.0%
⁹ Mauritius (note 10)							
Network i2i Ltd.	5.65%	2025/01/15	Variable Rate, Perpetual, USD	200,000	261	270	
					261	270	0.1%
7, ⁹ Mexico (note 10)							
Banco Mercantil del Norte SA	7.63%	2028/01/06	Variable Rate, Perpetual, USD	200,000	260	266	
Banco Mercantil del Norte SA	7.50%	2029/06/27	Variable Rate, Perpetual, USD	420,000	566	559	
BBVA Bancomer SA	5.88%	2034/09/13	Variable Rate, Callable, USD	200,000	244	251	
BBVA Bancomer SA of Texas	5.13%	2033/01/18	Variable Rate, Callable, USD	580,000	719	719	
Buffalo Energy Mexico Holdings / Buffalo Energy Infrastructure / Buffalo Energy	7.88%	2039/02/15	Sinkable, USD	200,000	270	288	
Cemex SAB de CV	5.13%	2026/06/08	Variable Rate, Perpetual, USD	200,000	241	259	
Cometa Energia SA de CV	6.38%	2035/04/24	Sinkable, USD	160,400	207	215	
Mexico Generadora de Energia	5.50%	2032/12/06	Sinkable, Callable, USD	126,424	162	168	
Orbia Advance Corp. SAB de CV	5.88%	2044/09/17	USD	320,000	424	388	
Petroleos Mexicanos	6.75%	2047/09/21	USD	250,000	271	216	
Unifin Financiera SAB de CV SOFOM ENR	8.88%	2025/01/29	Variable Rate, Perpetual, USD	400,000	473	3	
United Mexican States	7.50%	2027/06/03	Series 'M20', MXN	20,790,000	1,480	1,570	
United Mexican States	7.75%	2042/11/13	Series 'M', MXN	48,916,000	3,494	3,368	
United Mexican States	4.75%	2044/03/08	Callable, USD	200,000	262	224	
					9,073	8,494	2.0%
⁹ Morocco (note 10)							
OCP SA	4.50%	2025/10/22	USD	670,000	881	887	
					881	887	0.2%
2, 3, ⁹ Netherlands (note 10)							
Braskem Netherlands Finance BV	8.50%	2081/01/23	Variable Rate, Callable, USD	200,000	255	262	
Cooperatieve Rabobank UA	3.25%	2026/12/29	Variable Rate, Perpetual, EUR	200,000	229	265	
Cooperatieve Rabobank UA	4.88%	2029/06/29	Variable Rate, Perpetual, EUR	200,000	278	269	
ENEL Finance International NV	6.80%	2025/10/14	USD	500,000	683	692	
GTCR W-2 Merger Sub LLC / GTCR W Dutch Finance Sub BV	8.50%	2031/01/15	Callable, GBP	190,000	321	351	
ING Groep NV	5.00%	2026/08/30	Variable Rate, Callable, GBP	400,000	611	680	
IPD 3 BV	8.00%	2028/06/15	Callable, EUR	130,000	187	203	
Minejesa Capital BV	5.63%	2037/08/10	Sinkable, USD	200,000	247	238	
MV24 Capital BV	6.75%	2034/06/01	Sinkable, USD	161,272	194	206	
Nobel Bidco BV	3.13%	2028/06/15	Callable, EUR	130,000	191	166	
Petrobras Global Finance BV	6.25%	2024/03/17	USD	640,000	832	869	
Petrobras Global Finance BV	6.85%	2115/06/05	USD	450,000	469	576	
Prosus NV	3.83%	2051/02/08	Callable, USD	340,000	389	284	
Teva Pharmaceutical Finance Netherlands II BV	7.38%	2029/09/15	Callable, EUR	230,000	334	370	
Teva Pharmaceutical Finance Netherlands III BV	3.15%	2026/10/01	USD	150,000	171	189	
Teva Pharmaceutical Finance Netherlands III BV	8.13%	2031/09/15	Callable, USD	200,000	272	294	
Trivium Packaging Finance BV	5.50%	2026/08/15	Callable, USD	320,000	418	424	
United Group BV	5.25%	2030/02/01	Callable, EUR	310,000	446	435	
UPC Holding BV	5.50%	2028/01/15	Callable, USD	200,000	239	262	
VZ Secured Financing BV	5.00%	2032/01/15	Callable, USD	460,000	580	535	
WP/AP Telecom Holdings IV BV	3.75%	2029/01/15	Callable, EUR	290,000	385	401	
					7,731	7,971	1.9%
⁹ Nigeria (note 10)							
Federal Republic of Nigeria	7.14%	2030/02/23	USD	200,000	250	240	

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CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 (*cont'd*)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Federal Republic of Nigeria	7.63%	2047/11/28	USD	200,000	256	210	
					506	450	0.1%
² Norway (note 10)							
Adevinta ASA	3.00%	2027/11/15	Callable, EUR	100,000	155	148	
					155	148	0.0%
⁹ Panama (note 10)							
Carnival Corp.	7.63%	2026/03/01	Callable, USD	75,000	99	103	
Carnival Corp.	5.75%	2027/03/01	Callable, USD	168,000	217	226	
Carnival Corp.	6.00%	2029/05/01	Callable, USD	130,000	166	172	
Carnival Corp.	10.50%	2030/06/01	Callable, USD	331,000	430	491	
					912	992	0.2%
⁹ Paraguay (note 10)							
Frigorifico Concepcion SA	7.70%	2028/07/21	Callable, USD	200,000	201	236	
					201	236	0.1%
⁹ Peru (note 10)							
Banco Internacional del Peru SAA	4.00%	2030/07/08	Variable Rate, Callable, USD	150,000	186	197	
Compania de Minas Buenaventura SAA	5.50%	2026/07/23	Callable, USD	200,000	253	261	
Corp Financiera de Desarrollo SA	5.25%	2029/07/15	Variable Rate, Callable, USD	200,000	260	269	
Minsur SA	4.50%	2031/10/28	USD	200,000	236	236	
Orazul Energy Egenor S. en C. por A.	5.63%	2027/04/28	Callable, USD	200,000	251	255	
Petroleos del Peru SA	4.75%	2032/06/19	USD	200,000	223	213	
Petroleos del Peru SA	5.63%	2047/06/19	USD	200,000	294	186	
					1,703	1,617	0.4%
⁸ Poland (note 10)							
Republic of Poland	1.75%	2032/04/25	Series '0432', PLN	9,820,000	1,907	2,580	
					1,907	2,580	0.6%
⁹ Singapore (note 10)							
LLPL Capital Pte. Ltd.	6.88%	2039/02/04	Private Placement, Sinkable, USD	154,840	205	203	
LLPL Capital Pte. Ltd.	6.88%	2039/02/04	Sinkable, USD	154,840	194	204	
Oversea-Chinese Banking Corp. Ltd.	1.83%	2030/09/10	Variable Rate, Callable, USD	200,000	246	256	
					645	663	0.2%
^{9,10} South Africa (note 10)							
Republic of South Africa	4.30%	2028/10/12	USD	200,000	241	245	
Republic of South Africa	6.50%	2041/02/28	Series 'R214', ZAR	26,222,000	1,781	1,103	
Republic of South Africa	5.75%	2049/09/30	USD	620,000	797	614	
					2,819	1,962	0.5%
^{2,9} Spain (note 10)							
Al Candelaria Spain SLU	5.75%	2033/06/15	Sinkable, USD	250,000	302	269	
Banco Santander SA	3.50%	2025/03/24	USD	200,000	258	266	
Banco Santander SA	5.75%	2033/08/23	Variable Rate, Callable, EUR	400,000	584	609	
Cellnex Finance Co. SA	2.00%	2033/02/15	Callable, EUR	500,000	563	622	
Lorca Telecom Bondco SAU	4.00%	2027/09/18	Callable, EUR	410,000	586	591	
Via Celere Desarrollos Inmobiliarios SA	5.25%	2026/04/01	Callable, EUR	340,000	462	493	
					2,755	2,850	0.7%
² Sweden (note 10)							
Assemblin Group AB	8.93%	2029/07/05	Floating Rate, Callable, EUR	140,000	198	210	
Heimstaden AB	4.25%	2026/03/09	Callable, EUR	100,000	152	83	
Heimstaden Bostad AB	3.63%	2026/10/13	Variable Rate, Perpetual, EUR	260,000	376	231	
Verisure Holding AB	3.88%	2026/07/15	Callable, EUR	230,000	330	333	
Verisure Midholding AB	5.25%	2029/02/15	Callable, EUR	100,000	154	142	
					1,210	999	0.2%
^{2,3,9} United Kingdom (note 10)							
Anglo American Capital PLC	4.75%	2027/04/10	Callable, USD	200,000	269	265	
B&M European Value Retail SA	8.13%	2030/11/15	Callable, GBP	100,000	171	183	
Barclays PLC	3.38%	2025/04/02	Variable Rate, Callable, EUR	250,000	387	366	
Barclays PLC	1.70%	2026/11/03	Variable Rate, Callable, GBP	100,000	172	160	
Bellis Acquisition Co. PLC	4.50%	2026/02/16	Callable, GBP	230,000	388	381	
Drax Finco PLC	6.63%	2025/11/01	Callable, USD	165,000	221	221	
Gatwick Airport Finance PLC	4.38%	2026/04/07	Callable, GBP	450,000	786	745	
Grainger PLC	3.00%	2030/07/03	Callable, GBP	130,000	218	188	
HSBC Holdings PLC	5.21%	2028/08/11	Variable Rate, Callable, USD	230,000	296	309	
Lloyds Bank PLC	7.63%	2025/04/22	GBP	100,000	233	174	
Lloyds Banking Group PLC	3.51%	2026/03/18	Variable Rate, Callable, USD	320,000	411	424	
Lloyds Banking Group PLC	4.72%	2026/08/11	Variable Rate, Callable, USD	200,000	257	268	
NatWest Group PLC	3.62%	2029/03/29	Variable Rate, Callable, GBP	300,000	500	477	
NatWest Markets PLC	3.48%	2025/03/22	USD	320,000	414	425	
PEU (Fin) PLC	7.25%	2028/07/01	Callable, EUR	220,000	309	333	
Pinewood Finance Co. Ltd.	3.25%	2025/09/30	Callable, GBP	260,000	339	437	
Pinnacle Bidco PLC	10.00%	2028/10/11	Callable, GBP	200,000	328	361	
Premier Foods Finance PLC	3.50%	2026/10/15	Callable, GBP	260,000	427	427	
Rolls-Royce PLC	5.75%	2027/10/15	Callable, USD	108,000	140	146	
Saga PLC	3.38%	2024/05/12	Callable, GBP	129,000	214	219	
Saga PLC	5.50%	2026/07/15	Callable, GBP	300,000	512	458	
United Kingdom Treasury Bond	4.25%	2032/06/07	GBP	2,120,000	3,600	3,699	
Vedanta Resources PLC	6.13%	2024/08/09	Callable, USD	188,000	226	230	

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CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 *(cont'd)*

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Virgin Media Finance PLC	5.00%	2030/07/15	Callable, USD	181,000	227	212	
Virgin Media Secured Finance PLC	5.50%	2029/05/15	Callable, USD	460,000	595	586	
Vodafone Group PLC	8.00%	2086/08/30	Variable Rate, Callable, GBP	460,000	768	838	
Whitbread Group PLC	2.38%	2027/05/31	Callable, GBP	400,000	634	621	
Whitbread Group PLC	3.00%	2031/05/31	Callable, GBP	100,000	173	147	
					13,215	13,300	3.1%
⁹ United States (note 10)							
AAR Escrow Issuer LLC	6.75%	2029/03/15	Callable, USD	45,000	61	62	
AdaptHealth LLC	6.13%	2028/08/01	Callable, USD	21,000	26	26	
AdaptHealth LLC	4.63%	2029/08/01	Callable, USD	40,000	43	45	
AdaptHealth LLC	5.13%	2030/03/01	Callable, USD	93,000	104	106	
Adient Global Holdings Ltd.	8.25%	2031/04/15	Callable, USD	44,000	61	63	
Advanced Drainage Systems Inc.	6.38%	2030/06/15	Callable, USD	115,000	150	156	
Aethon United BR L.P. / Aethon United Finance Corp.	8.25%	2026/02/15	Callable, USD	35,000	46	48	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	7.50%	2026/03/15	Callable, USD	61,000	82	84	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	4.63%	2027/01/15	Callable, USD	129,000	174	169	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	5.88%	2028/02/15	Callable, USD	3,000	4	4	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	4.88%	2030/02/15	Callable, USD	263,000	335	335	
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	6.75%	2027/10/15	Callable, USD	40,000	55	53	
Allied Universal Holdco LLC	6.63%	2026/07/15	Callable, USD	27,000	35	37	
Allied Universal Holdco LLC	9.75%	2027/07/15	Callable, USD	74,000	91	100	
Allied Universal Holdco LLC	7.88%	2031/02/15	Callable, USD	146,000	197	197	
Allied Universal Holdco LLC / Allied Universal Finance Corp.	6.00%	2029/06/01	Callable, USD	98,000	121	110	
Ally Financial Inc.	8.00%	2031/11/01	USD	120,000	194	179	
American Airlines Inc.	7.25%	2028/02/15	Callable, USD	62,000	82	85	
American Airlines Inc.	8.50%	2029/05/15	Callable, USD	103,000	141	147	
American Airlines Inc. / AAdvantage Loyalty IP Ltd.	5.50%	2026/04/20	Sinkable, USD	202,500	257	273	
American Airlines Inc. / AAdvantage Loyalty IP Ltd.	5.75%	2029/04/20	Sinkable, USD	359,000	458	477	
American Finance Trust Inc. / American Finance Operating Partner L.P.	4.50%	2028/09/30	Callable, USD	157,000	177	178	
Amkor Technology Inc.	6.63%	2027/09/15	Callable, USD	113,000	151	154	
AmWINS Group Inc.	4.88%	2029/06/30	Callable, USD	40,000	51	50	
Antero Midstream Partners L.P. / Antero Midstream Finance Corp.	7.88%	2026/05/15	Callable, USD	274,000	377	380	
Antero Midstream Partners L.P. / Antero Midstream Finance Corp.	5.75%	2027/03/01	Callable, USD	28,000	37	37	
Antero Midstream Partners L.P. / Antero Midstream Finance Corp.	5.75%	2028/01/15	Callable, USD	100,000	100	133	
Antero Resources Corp.	7.63%	2029/02/01	Callable, USD	104,000	142	145	
Antero Resources Corp.	5.38%	2030/03/01	Callable, USD	35,000	42	45	
Apache Corp.	5.10%	2040/09/01	Callable, USD	210,000	282	239	
Aramark Services Inc.	5.00%	2028/02/01	Callable, USD	284,000	358	370	
Arsenal AIC Parent LLC	8.00%	2030/10/01	Callable, USD	59,000	79	84	
Artera Services LLC	8.50%	2031/02/15	Callable, USD	35,000	48	49	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	5.75%	2027/07/15	Callable, USD	165,000	215	213	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	5.38%	2029/03/01	Callable, USD	79,000	101	98	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	8.00%	2031/02/15	Callable, USD	116,000	158	152	
Ball Corp.	6.88%	2028/03/15	Callable, USD	92,000	125	128	
Ball Corp.	6.00%	2029/06/15	Callable, USD	76,000	102	104	
Baml Commercial Mortgage Securities Trust	6.97%	2034/09/15	Class 'C', Series '18-DSNY', Floating Rate, USD	300,000	399	405	
Banc of America Funding Corp.	5.64%	2047/02/20	Class '2A2', Series '07-A', Floating Rate, Callable, USD	782,342	944	864	
Banc of America Funding Corp.	6.50%	2047/07/25	Class '7A5', Series '07-5', Callable, USD	2,347,900	2,806	2,399	
Bank of America Corp.	5.29%	2034/04/25	Variable Rate, Callable, USD	210,000	283	281	
Bank of America Corp.	3.31%	2042/04/22	Variable Rate, Callable, USD	610,000	777	627	
Barclays Commercial Mortgage Securities LLC	8.28%	2034/11/25	Class 'E', Series '19-BWAY', Floating Rate, USD	196,000	257	25	
Barclays Commercial Mortgage Securities LLC	8.75%	2037/03/15	Class 'F', Series '18-TALL', Floating Rate, USD	450,000	597	391	
Barclays Commercial Mortgage Securities LLC	1.45%	2050/02/15	Class 'XA', Series '17-C1', Variable Rate, Callable, USD	1,738,297	259	80	
Bath & Body Works Inc.	7.50%	2029/06/15	Callable, USD	257,000	351	360	
BB-UBS Trust	3.56%	2030/06/05	Class 'TE', Series '12-TFT', Variable Rate, Callable, USD	220,010	269	246	
BCPE Empire Holdings Inc.	7.63%	2027/05/01	Callable, USD	85,000	104	111	
Bear Stearns ALT-A Trust	4.45%	2036/03/25	Class '21A1', Series '06-2', Variable Rate, Callable, USD	208,831	219	224	
Bear Stearns ARM Trust	4.10%	2036/07/25	Class '2A1', Series '06-2', Variable Rate, Callable, USD	254,823	297	288	
Bear Stearns Asset Back Securities I Trust	6.25%	2036/12/25	Class 'A1', Series '06-AC5', Variable Rate, Callable, USD	107,243	118	142	
Benchmark Mortgage Trust	4.29%	2051/02/15	Class 'C', Series '18-B2', Variable Rate, Callable, USD	400,000	550	446	
Benchmark Mortgage Trust	3.44%	2052/08/15	Class 'TCB', Series '19-B12', Variable Rate, Callable, USD	258,000	338	321	
Benchmark Mortgage Trust	0.46%	2055/01/15	Class 'XA', Series '22-B32', Variable Rate, USD	14,886,093	570	390	
BENCHMARK Mortgage Trust	0.99%	2055/05/15	Class 'XA', Series '23-V2', Variable Rate, Callable, USD	6,079,156	346	291	
Berry Global Escrow Corp.	5.63%	2027/07/15	Callable, USD	374,000	486	501	
Boeing Co. (The)	4.88%	2025/05/01	Callable, USD	260,000	362	350	

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CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Boeing Co. (The)	3.75%	2050/02/01	Callable, USD	70,000	90	68	
Bonanza Creek Energy Inc.	5.00%	2026/10/15	Callable, USD	112,000	143	147	
Boyd Gaming Corp.	4.75%	2027/12/01	Callable, USD	230,000	293	301	
Boyd Gaming Corp.	4.75%	2031/06/15	Callable, USD	75,000	93	93	
BPR Trust			Class 'D', Series '21-TY', Variable Rate, USD	450,000	571	603	
Brand Industrial Services Inc.	10.38%	2030/08/01	Callable, USD	40,000	57	58	
Builders FirstSource Inc.	4.25%	2032/02/01	Callable, USD	35,000	44	42	
BX Commercial Mortgage Trust			Class 'D', Series '19-IMC', Floating Rate, USD	262,000	353	354	
BX Commercial Mortgage Trust			Class 'A', Series '20-VKNG', Variable Rate, USD	251,407	331	340	
BX Trust			Class 'E', Series '19-CALM', Floating Rate, USD	249,200	320	334	
Caesars Entertainment Inc.	8.13%	2027/07/01	Callable, USD	175,000	233	244	
Caesars Entertainment Inc.	4.63%	2029/10/15	Callable, USD	280,000	342	347	
Caesars Entertainment Inc.	6.50%	2032/02/15	Callable, USD	30,000	41	41	
Callon Petroleum Co.	8.00%	2028/08/01	USD	50,000	66	71	
Callon Petroleum Co.	7.50%	2030/06/15	Callable, USD	267,000	340	382	
Calpine Corp.	5.25%	2026/06/01	Callable, USD	176,000	232	236	
Calpine Corp.	4.50%	2028/02/15	Callable, USD	25,000	33	32	
Calpine Corp.	5.13%	2028/03/15	Callable, USD	130,000	157	168	
Calpine Corp.	4.63%	2029/02/01	Callable, USD	25,000	34	31	
Carbon Capital VI Commercial Mortgage			Class 'B', Series '19-FL2', Floating Rate, Callable, USD	135,520	180	166	
CCO Holdings LLC / CCO Holdings Capital Corp.	5.38%	2029/06/01	Callable, USD	238,000	307	292	
CCO Holdings LLC / CCO Holdings Capital Corp.	6.38%	2029/09/01	Callable, USD	107,000	138	137	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.75%	2030/03/01	Callable, USD	321,000	432	371	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.50%	2030/08/15	Callable, USD	315,000	415	355	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.25%	2031/02/01	Callable, USD	150,000	195	164	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.75%	2032/02/01	Callable, USD	35,000	44	38	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.50%	2033/06/01	Callable, USD	350,000	419	366	
CD Commercial Mortgage Trust			Class 'XA', Series '17-CD3', Variable Rate, Callable, USD	1,493,936	154	42	
CD Commercial Mortgage Trust			Class 'XA', Series '17-CD4', Variable Rate, Callable, USD	1,407,250	185	55	
Cedar Fair L.P. / Canada's Wonderland Co. / Magnum Management Corp. / Millennium Operations LLC	6.50%	2028/10/01	Callable, USD	114,000	149	155	
Centene Corp.	4.63%	2029/12/15	Callable, USD	400,000	526	515	
Central Parent LLC / CDK Global II LLC / CDK Financing Co. Inc.	8.00%	2029/06/15	Callable, USD	50,000	67	70	
CFCRE Commercial Mortgage Trust			Class 'XA', Series '16-C4', Variable Rate, Callable, USD	478,785	74	16	
Charter Communications Operating LLC / Charter Communications Operating Capital Corp.	3.50%	2041/06/01	Callable, USD	180,000	227	162	
Chase Mortgage Finance Trust			Class 'A8', Series '06-S4', Callable, USD	312,588	308	181	
Cheniere Corpus Christi Holdings LLC	5.88%	2025/03/31	Callable, USD	140,000	186	190	
Cheniere Corpus Christi Holdings LLC	5.13%	2027/06/30	Callable, USD	200,000	273	270	
Chesapeake Energy Corp.	5.88%	2029/02/01	Callable, USD	45,000	61	60	
CHL Mortgage Pass-Through Trust			Class 'A7', Series '05-J4', Callable, USD	190,357	245	208	
CHL Mortgage Pass-Through Trust			Class '4A1', Series '05-HYB8', Variable Rate, Callable, USD	118,053	119	140	
CHL Mortgage Pass-Through Trust			Class '3A1', Series '06-8', Callable, USD	2,000,802	1,398	182	
CHS / Community Health Systems Inc.	8.00%	2026/03/15	Callable, USD	28,000	36	38	
CHS / Community Health Systems Inc.	5.63%	2027/03/15	Callable, USD	56,000	67	70	
CHS / Community Health Systems Inc.	8.00%	2027/12/15	Callable, USD	20,000	26	26	
CHS / Community Health Systems Inc.	6.00%	2029/01/15	Callable, USD	69,000	88	81	
CHS / Community Health Systems Inc.	5.25%	2030/05/15	Callable, USD	38,000	43	41	
CHS / Community Health Systems Inc.	4.75%	2031/02/15	Callable, USD	83,000	98	86	
Cigna Corp.	4.80%	2038/08/15	Callable, USD	70,000	113	88	
Cinemark USA Inc.	5.25%	2028/07/15	Callable, USD	305,000	379	388	
Citigroup Commercial Mortgage Trust			Class 'XA', Series '15-GC27', Variable Rate, Callable, USD	860,285	101	8	
Citigroup Commercial Mortgage Trust			Class 'XA', Series '2016-C1', Variable Rate, Callable, USD	605,496	110	25	
Citigroup Commercial Mortgage Trust			Class 'XA', Series '2016-P4', Variable Rate, Callable, USD	650,322	122	29	
Citigroup Commercial Mortgage Trust			Class 'XA', Series '16-P5', Variable Rate, Callable, USD	781,586	111	28	
Citigroup Mortgage Loan Trust			Class '3A2A', Series '05-5', Variable Rate, Callable, USD	307,205	289	334	
Citigroup Mortgage Loan Trust			Class 'A1', Series '06-AMC1', Variable Rate, Callable, USD	131,192	150	169	
Civitas Resources Inc.	8.38%	2028/07/01	Callable, USD	99,000	133	141	
Civitas Resources Inc.	8.63%	2030/11/01	Callable, USD	2,000	3	3	
Clarivate Science Holdings Corp.	4.88%	2029/07/01	Callable, USD	40,000	47	49	
Clear Channel Outdoor Holdings Inc.	7.75%	2028/04/15	Callable, USD	19,000	22	22	
Clear Channel Outdoor Holdings Inc.	9.00%	2028/09/15	Callable, USD	19,000	27	27	

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Clear Channel Outdoor Holdings Inc.	7.50%	2029/06/01	Callable, USD	30,000	37	34	
Clear Channel Worldwide Holdings Inc.	5.13%	2027/08/15	Callable, USD	32,000	41	41	
Clearwater Paper Corp.	4.75%	2028/08/15	Callable, USD	189,000	237	238	
Clearway Energy Operating LLC	4.75%	2028/03/15	Callable, USD	35,000	46	44	
Cleveland-Cliffs Inc.	6.75%	2026/03/15	Callable, USD	46,000	61	63	
Cleveland-Cliffs Inc.	5.88%	2027/06/01	Callable, USD	100,000	127	134	
CNX Resources Corp.	6.00%	2029/01/15	Callable, USD	30,000	39	39	
COMM Mortgage Trust			Class 'XA', Series '13-CR12', Variable Rate, Callable, USD	167,711	14	-	
COMM Mortgage Trust	0.78%	2046/10/10					
COMM Mortgage Trust	4.27%	2048/02/10	Class 'C', Series '15-DC1', Variable Rate, Callable, USD	133,000	183	156	
COMM Mortgage Trust			Class 'C', Series '15-CR23', Variable Rate, Callable, USD	150,000	204	190	
COMM Mortgage Trust	4.29%	2048/05/10					
COMM Mortgage Trust	0.63%	2048/07/10	Class 'XA', Series '15-LC21', Variable Rate, Callable, USD	1,443,015	84	11	
COMM Mortgage Trust			Class 'XA', Series '15-CR25', Variable Rate, Callable, USD	1,709,071	135	20	
Comstock Resources Inc.	0.79%	2048/08/10					
Comstock Resources Inc.	6.75%	2029/03/01	Callable, USD	76,000	94	95	
Comstock Resources Inc.	5.88%	2030/01/15	Callable, USD	38,000	45	45	
Consensus Cloud Solutions Inc.	6.00%	2026/10/15	Callable, USD	61,000	77	79	
Continental Resources Inc.	4.90%	2044/06/01	Callable, USD	40,000	41	44	
CoreVest American Finance Lender LLC			Class 'D', Series '19-2', Callable, USD	2,100,000	2,747	2,541	
Coty Inc.	4.22%	2051/06/15					
Countrywide Alternative Loan Trust	5.00%	2026/04/15	Callable, USD	55,000	69	73	
Countrywide Alternative Loan Trust	5.50%	2035/05/25	Class 'A3', Series '05-13CB', Callable, USD	626,043	813	734	
Countrywide Alternative Loan Trust	4.62%	2035/12/25	Class '5A1', Series '05-63', Variable Rate, Callable, USD	29,038	33	36	
Countrywide Alternative Loan Trust	6.00%	2036/05/25	Class 'A1', Series '06-12CB', Callable, USD	3,002,334	3,164	2,116	
Countrywide Alternative Loan Trust	6.00%	2036/06/25	Class 'A5', Series '06-16CB', Callable, USD	2,521,589	1,952	1,864	
Countrywide Alternative Loan Trust			Class '5A3', Series '07-16CB', Callable, USD	188,090	212	121	
Credit Acceptance Corp.	6.25%	2037/08/25					
Crescent Energy Finance LLC	9.25%	2028/12/15	Callable, USD	38,000	54	55	
CSAIL Commercial Mortgage Trust	9.25%	2028/02/15	Callable, USD	97,000	135	138	
CSAIL Commercial Mortgage Trust	1.86%	2049/01/15	Class 'XA', Series '16-C6', Variable Rate, Callable, USD	595,911	96	23	
CSAIL Commercial Mortgage Trust	0.80%	2050/04/15	Class 'XA', Series '15-C1', Variable Rate, Callable, USD	3,129,730	240	14	
CSAIL Commercial Mortgage Trust			Class 'XA', Series '17-CX9', Variable Rate, USD	2,950,785	196	45	
CSC Holdings LLC	0.61%	2050/09/15					
CSC Holdings LLC	5.50%	2027/04/15	Callable, USD	35,000	42	43	
CSC Holdings LLC	5.38%	2028/02/01	Callable, USD	24,000	28	28	
CSC Holdings LLC	11.25%	2028/05/15	Callable, USD	19,000	25	27	
CSC Holdings LLC	11.75%	2029/01/31	Callable, USD	19,000	26	27	
CSC Holdings LLC	6.50%	2029/02/01	Callable, USD	45,000	53	53	
CSC Holdings LLC	4.13%	2030/12/01	Callable, USD	20,000	20	20	
CSC Holdings LLC	4.50%	2031/11/15	Callable, USD	429,000	473	433	
Cushman & Wakefield U.S. Borrower LLC	6.75%	2028/05/15	Callable, USD	38,000	50	51	
Cushman & Wakefield U.S. Borrower LLC	8.88%	2031/09/01	Callable, USD	78,000	106	110	
DaVita Inc.	4.63%	2030/06/01	Callable, USD	313,000	386	374	
DCP Midstream Operating L.P.	6.75%	2037/09/15	USD	200,000	267	289	
Dealer Tire LLC / DT Issuer LLC	8.00%	2028/02/01	Callable, USD	35,000	46	47	
Deephaven Residential Mortgage Trust			Class 'B1', Series '21-1', Variable Rate, Callable, USD	700,000	878	809	
Devon Energy Corp.	3.10%	2065/05/25					
Devon Energy Corp.	5.85%	2025/12/15	Callable, USD	200,000	295	273	
Devon Energy Corp.	5.25%	2027/10/15	Callable, USD	110,000	144	149	
Devon Energy Corp.	5.88%	2028/06/15	Callable, USD	38,000	52	52	
Directv Financing LLC	8.88%	2030/02/01	Callable, USD	21,000	28	29	
DIRECTV Holdings LLC / DIRECTV Financing Co. Inc.	5.88%	2027/08/15	Callable, USD	607,000	777	778	
DISH DBS Corp.	5.88%	2024/11/15	USD	500,000	659	642	
DISH DBS Corp.	7.75%	2026/07/01	USD	140,000	174	121	
DISH DBS Corp.	5.25%	2026/12/01	Callable, USD	63,000	71	69	
DISH DBS Corp.	5.75%	2028/12/01	Callable, USD	361,000	435	340	
DISH Network Corp.	11.75%	2027/11/15	Callable, USD	77,000	103	109	
Diversified Healthcare Trust	9.75%	2025/06/15	Callable, USD	180,000	248	243	
Elara HGV Timeshare Issuer			Class 'D', Series '21-A', Callable, USD	452,552	563	559	
Emera US Finance L.P.	3.32%	2035/08/27					
Endeavor Energy Resources L.P. / EER Finance Inc.	6.63%	2030/12/15	Callable, USD	65,000	88	89	
Energizer Holdings Inc.	5.75%	2028/01/30	Callable, USD	110,000	154	151	
Energizer Holdings Inc.	4.75%	2028/06/15	Callable, USD	70,000	93	87	
Energizer Holdings Inc.	4.38%	2029/03/31	Callable, USD	160,000	190	193	
Energy Transfer L.P.			Variable Rate, Convertible, Callable, USD	90,000	120	126	
EnLink Midstream LLC	8.00%	2054/05/15					
EnLink Midstream LLC	5.63%	2028/01/15	Callable, USD	220,000	289	294	
EnLink Midstream LLC	6.50%	2030/09/01	Callable, USD	90,000	122	125	
Entegris Escrow Corp.	5.95%	2030/06/15	Callable, USD	37,000	47	49	
EQM Midstream Partners L.P.	7.50%	2027/06/01	Callable, USD	167,000	213	232	

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CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
EQM Midstream Partners L.P.	4.75%	2031/01/15	Callable, USD	25,000	32	32	
EQT Corp.	6.13%	2025/02/01	Callable, USD	150,000	204	204	
EQT Corp.	5.00%	2029/01/15	Callable, USD	90,000	121	119	
Everi Holdings Inc.	5.00%	2029/07/15	Callable, USD	35,000	44	47	
ExteNet Issuer LLC	5.22%	2049/07/26	Class 'C', Series '19-1A', Callable, USD	750,000	984	999	
Fannie Mae	0.33%	2029/04/25	Class 'X', Series '19-M7', Variable Rate, USD	11,406,439	509	217	
Fannie Mae	1.21%	2030/09/25	Class '2A1', Series '22-M4', Variable Rate, USD	2,056,416	2,500	2,373	
Fannie Mae	7.84%	2031/04/25	Class '1M2', Series '18-R07', Floating Rate, Callable, USD	2,839	4	4	
Fannie Mae	0.61%	2046/10/25	Class 'S', Series '16-70', Variable Rate, USD	1,751,380	534	267	
Fannie Mae	5.74%	2048/12/25	Class 'MF', Series '18-86', Floating Rate, USD	1,798,448	2,306	2,391	
Fannie Mae	5.87%	2052/07/25	Class 'FA', Series '22-43', Floating Rate, USD	961,459	1,219	1,232	
Ferrelgas Escrow LLC / FG Operating Finance Escrow Corp.	5.38%	2026/04/01	Callable, USD	35,000	44	47	
Fertitta Entertainment LLC / Fertitta Entertainment Finance Co. Inc.	6.75%	2030/01/15	Callable, USD	173,000	210	208	
Fiesta Purchaser Inc.	7.88%	2031/03/01	Callable, USD	76,000	103	106	
Fontainebleau Miami Beach Trust	4.10%	2036/12/10	Class 'G', Series '19-FBLU', USD	266,000	343	346	
Foot Locker Inc.	4.00%	2029/10/01	Callable, USD	130,000	133	149	
Ford Motor Credit Co. LLC	2.75%	2024/06/14	GBP	300,000	482	510	
Ford Motor Credit Co. LLC	3.82%	2027/11/02	Callable, USD	200,000	254	253	
Ford Motor Credit Co. LLC	2.90%	2029/02/10	Callable, USD	610,000	754	722	
Fortrea Holdings Inc.	7.50%	2030/07/01	Callable, USD	30,000	40	42	
Fortress Transportation and Infrastructure Investors LLC	6.50%	2025/10/01	Callable, USD	58,000	77	79	
Fortress Transportation and Infrastructure Investors LLC	9.75%	2027/08/01	Callable, USD	47,000	67	66	
Fortress Transportation and Infrastructure Investors LLC	7.88%	2030/12/01	Callable, USD	113,000	155	161	
Freddie Mac	5.70%	2030/09/25	Class 'AS', Series 'KF89', Floating Rate, Callable, USD	1,314,588	1,676	1,766	
Freddie Mac	5.84%	2057/08/15	Class 'PF', Series '4851', Floating Rate, USD	2,985,655	3,807	3,908	
Freedom Mortgage Holdings LLC	9.25%	2029/02/01	Callable, USD	57,000	77	79	
Freeport-McMoRan Inc.	4.38%	2028/08/01	Callable, USD	30,000	38	39	
Freeport-McMoRan Inc.	5.45%	2043/03/15	Callable, USD	110,000	128	139	
FREMF Mortgage Trust	10.95%	2026/05/25	Class 'B', Series '16-KF18', Floating Rate, Callable, USD	182,647	238	240	
FREMF Mortgage Trust	9.80%	2026/12/25	Class 'B', Series '17-KF27', Floating Rate, Callable, USD	106,463	139	143	
FREMF Mortgage Trust	8.70%	2027/03/25	Class 'B', Series '17-KF30', Floating Rate, Callable, USD	199,954	258	266	
FREMF Mortgage Trust	11.45%	2029/10/25	Class 'C', Series '19-KF71', Floating Rate, Callable, USD	374,335	469	487	
Fresenius Medical Care US Finance II Inc.	4.75%	2024/10/15	Callable, USD	60,000	81	81	
Frontier Communications Corp.	5.88%	2027/10/15	Callable, USD	10,000	13	13	
Frontier Communications Corp.	5.00%	2028/05/01	Callable, USD	25,000	33	31	
Frontier Communications Corp.	6.75%	2029/05/01	Callable, USD	324,000	399	395	
Frontier Communications Holdings LLC	5.88%	2029/11/01	Callable, USD	2,731	3	3	
Frontier Communications Holdings LLC	8.63%	2031/03/15	Callable, USD	38,000	52	52	
Gap Inc. (The)	3.88%	2031/10/01	Callable, USD	234,000	293	257	
GCAT	3.39%	2066/05/25	Class 'B1', Series '21-NQM2', Variable Rate, Callable, USD	1,000,000	1,208	901	
Genesis Energy L.P. / Genesis Energy Finance Corp.	8.00%	2027/01/15	Callable, USD	95,000	129	130	
Genesis Energy L.P. / Genesis Energy Finance Corp.	7.75%	2028/02/01	Callable, USD	45,000	60	61	
Genesis Energy L.P. / Genesis Energy Finance Corp.	8.25%	2029/01/15	Callable, USD	99,000	133	137	
Glencore Funding LLC	4.00%	2027/03/27	Callable, USD	260,000	327	340	
Go Daddy Operating Co. LLC / GD Finance Co. Inc.	5.25%	2027/12/01	Callable, USD	181,000	240	238	
Goldman Sachs Group Inc. (The)	3.63%	2029/10/29	Variable Rate, Callable, GBP	270,000	441	430	
Goodyear Tire & Rubber Co. (The)	5.00%	2026/05/31	Callable, USD	30,000	36	40	
Goodyear Tire & Rubber Co. (The)	5.25%	2031/07/15	Callable, USD	48,000	57	59	
Government National Mortgage Association	0.72%	2049/10/20	Class 'KS', Series '19-128', Variable Rate, Callable, USD	1,926,783	196	29	
Government National Mortgage Association	0.72%	2050/07/20	Class 'SB', Series '20-104', Variable Rate, Callable, USD	7,199,328	2,689	1,175	
Government National Mortgage Association	2.50%	2050/08/20	Class 'YS', Series '20-115', Variable Rate, Callable, USD	2,578,498	651	115	
Government National Mortgage Association	2.50%	2050/10/20	Class 'J', Series '20-146', Callable, USD	6,061,585	848	976	
Government National Mortgage Association	2.50%	2051/01/20	USD	2,793,566	494	483	
Government National Mortgage Association	1.03%	2062/12/16	Class 'IO', Series '21-35', Variable Rate, Callable, USD	4,287,878	506	409	
Graphic Packaging International LLC	4.75%	2027/07/15	Callable, USD	61,000	79	80	
Graphic Packaging International LLC	3.50%	2029/03/01	Callable, USD	39,000	49	47	
Gray Escrow II Inc.	5.38%	2031/11/15	Callable, USD	34,000	35	30	
Gray Television Inc.	4.75%	2030/10/15	Callable, USD	19,000	20	17	
Great Wolf Trust	6.97%	2036/12/15	Class 'B', Series '19-WOLF', Floating Rate, USD	260,000	345	352	

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CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 (*cont'd*)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Great Wolf Trust	6.84%	2039/03/15	Class 'A', Series '24-WOLF', Floating Rate, USD	220,000	297	299	
Griffon Corp.	5.75%	2028/03/01	Callable, USD	95,000	129	125	
GS Mortgage Securities Trust	7.72%	2031/07/15	Class 'E', Series '18-TWR', Floating Rate, USD	100,000	131	49	
GS Mortgage Securities Trust	8.42%	2031/07/15	Class 'F', Series '18-TWR', Floating Rate, USD	100,000	131	32	
GS Mortgage Securities Trust	9.54%	2031/07/15	Class 'G', Series '18-TWR', Floating Rate, USD	100,000	131	10	
GS Mortgage Securities Trust	3.63%	2047/11/10	Class 'A5', Series '2014-GC26', Callable, USD	254,000	324	339	
GS Mortgage Securities Trust	4.51%	2047/11/10	Class 'D', Series '14-GC26', Variable Rate, Callable, USD	125,000	138	120	
GS Mortgage Securities Trust	4.40%	2048/07/10	Class 'C', Series '15-GC32', Variable Rate, Callable, USD	847,000	1,033	1,075	
GS Mortgage Securities Trust	4.04%	2048/11/10	Class 'AS', Series '15-GS1', Callable, USD	294,000	349	361	
GS Mortgage Securities Trust	1.73%	2049/05/10	Class 'XA', Series '16-GS2', Variable Rate, Callable, USD	707,453	108	26	
GS Mortgage Securities Trust	1.19%	2049/10/10	Class 'XA', Series '16-GS3', Variable Rate, Callable, USD	827,202	103	25	
GS Mortgage Securities Trust	1.13%	2053/05/12	Class 'XA', Series '20-GC47', Variable Rate, Callable, USD	3,732,383	465	271	
GS Mortgage-Backed Securities Trust	4.32%	2026/09/06	Class 'A', Series '23-SHIP', USD	250,000	320	328	
GSCG Trust	3.99%	2034/09/06	Class 'E', Series '19-600C', Variable Rate, USD	275,000	375	38	
GSR Mortgage Loan Trust	6.00%	2037/07/25	Class '3A1', Series '07-4F', Callable, USD	377,937	385	332	
GTCR (AP) Finance Inc.	8.00%	2027/05/15	Callable, USD	50,000	65	68	
Gulfport Energy Corp.	8.00%	2026/05/17	Callable, USD	29,630	39	41	
H&E Equipment Services Inc.	3.88%	2028/12/15	Callable, USD	170,000	199	208	
Hanesbrands Inc.	4.88%	2026/05/15	Callable, USD	249,000	313	327	
Hanesbrands Inc.	9.00%	2031/02/15	Callable, USD	40,000	53	54	
HAT Holdings I LLC / HAT Holdings II LLC	8.00%	2027/06/15	Callable, USD	80,000	109	113	
HCA Inc.	5.63%	2028/09/01	Callable, USD	40,000	52	55	
Helios Issuer LLC	4.49%	2046/06/20	Class 'B', Series '19-AA', Callable, USD	566,839	755	680	
Hess Midstream Operations L.P.	5.63%	2026/02/15	Callable, USD	387,000	513	518	
HFC Prestige Products Inc. / HFC Prestige International US LLC	6.63%	2030/07/15	Callable, USD	65,000	86	90	
Hilcorp Energy I L.P. / Hilcorp Finance Co.	5.75%	2029/02/01	Callable, USD	55,000	68	72	
Hilcorp Energy I L.P. / Hilcorp Finance Co.	8.38%	2030/11/01	Callable, USD	15,000	20	22	
Home Point Capital Inc.	5.00%	2026/02/01	Callable, USD	39,000	51	51	
HUB International Ltd.	7.25%	2030/06/15	Callable, USD	25,000	33	35	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	6.38%	2025/12/15	Callable, USD	20,000	26	27	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	6.25%	2026/05/15	Callable, USD	124,000	159	164	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	5.25%	2027/05/15	Callable, USD	281,000	369	351	
Illuminate Buyer LLC / Illuminate Holdings IV Inc.	9.00%	2028/07/01	Callable, USD	85,000	121	115	
Impac CMB Trust	6.38%	2034/11/25	Class 'M2', Series '04-7', Floating Rate, Callable, USD	100,961	121	132	
IndyMac INDX Mortgage Loan Trust	5.69%	2037/09/25	Class '1A1', Series '07-FLX6', Floating Rate, Callable, USD	1,079,211	1,235	1,470	
Iron Mountain Inc.	5.25%	2028/03/15	Callable, USD	40,000	56	52	
Iron Mountain Inc.	7.00%	2029/02/15	Callable, USD	162,000	217	223	
Iron Mountain Inc.	5.25%	2030/07/15	Callable, USD	442,000	590	562	
Iron Mountain Inc.	4.50%	2031/02/15	Callable, USD	25,000	33	30	
Jefferson Capital Holding LLC	9.50%	2029/02/15	Callable, USD	96,000	130	132	
Jimmy John's Funding LLC	4.85%	2047/07/30	Class 'A2I', Series '17-1A', USD	446,250	587	583	
JP Morgan Chase Commercial Mortgage Securities Trust	4.61%	2031/07/05	Class 'D', Series '18-AON', Variable Rate, USD	399,000	537	329	
JP Morgan Chase Commercial Mortgage Securities Trust	4.34%	2032/05/05	Class 'C', Series '19-UES', USD	89,000	123	120	
JP Morgan Chase Commercial Mortgage Securities Trust	4.45%	2032/05/05	Class 'D', Series '19-UES', Variable Rate, USD	91,000	125	122	
JP Morgan Chase Commercial Mortgage Securities Trust	4.45%	2032/05/05	Class 'E', Series '19-UES', Variable Rate, USD	106,000	143	142	
JP Morgan Chase Commercial Mortgage Securities Trust	4.45%	2032/05/05	Class 'F', Series '19-UES', Variable Rate, USD	111,000	144	148	
JP Morgan Chase Commercial Mortgage Securities Trust	4.45%	2032/05/05	Class 'G', Series '19-UES', Variable Rate, USD	122,000	152	163	
JP Morgan Chase Commercial Mortgage Securities Trust	5.54%	2033/07/05	Class 'EFX', Series '18-WPT', Callable, USD	250,000	335	237	
JP Morgan Chase Commercial Mortgage Securities Trust	5.54%	2033/07/05	Class 'FFX', Series '18-WPT', Callable, USD	375,000	478	303	
JP Morgan Chase Commercial Mortgage Securities Trust	3.97%	2037/01/16	Class 'EFX', Series '20-NNN', Callable, USD	209,000	286	135	
JP Morgan Chase Commercial Mortgage Securities Trust	4.53%	2047/07/15	Class 'C', Series '14-C20', Variable Rate, Callable, USD	500,000	620	544	
JP Morgan Chase Commercial Mortgage Securities Trust	3.98%	2047/09/15	Class 'D', Series '14-C23', Variable Rate, Callable, USD	300,000	369	368	
JP Morgan Chase Commercial Mortgage Securities Trust	0.58%	2049/12/15	Class 'XA', Series '2016-JP4', Variable Rate, Callable, USD	1,067,948	72	17	

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
JPMBB Commercial Mortgage Securities Trust	4.63%	2047/08/15	Class 'C', Series '14-C21', Variable Rate, Callable, USD	455,000	577	573	
JPMBB Commercial Mortgage Securities Trust	3.99%	2048/10/15	Class 'B', Series '15-C28', Callable, USD	334,000	422	425	
JPMBB Commercial Mortgage Securities Trust	4.39%	2048/11/15	Class 'B', Series '15-C32', Variable Rate, Callable, USD	400,000	491	453	
JPMorgan Chase & Co.	3.33%	2052/04/22	Variable Rate, Callable, USD	200,000	251	193	
Kennedy-Wilson Inc.	4.75%	2029/03/01	Callable, USD	116,000	125	128	
Kennedy-Wilson Inc.	5.00%	2031/03/01	Callable, USD	39,000	41	41	
Kodiak Gas Services LLC	7.25%	2029/02/15	Callable, USD	65,000	88	90	
Ladder Capital Commercial Mortgage Securities LLC	4.71%	2050/07/12	Class 'C', Series '17-LC26', Callable, USD	300,000	401	347	
Laredo Petroleum Inc.	10.13%	2028/01/15	Callable, USD	195,000	262	277	
Legacy LifePoint Health LLC	4.38%	2027/02/15	Callable, USD	65,000	85	82	
Level 3 Financing Inc.	3.75%	2029/07/15	Callable, USD	20,000	26	11	
Level 3 Financing Inc.	10.50%	2030/05/15	Callable, USD	69,000	94	96	
LGI Homes Inc.	8.75%	2028/12/15	Callable, USD	96,000	132	137	
Life Time Inc.	8.00%	2026/04/15	Callable, USD	91,000	123	125	
LifePoint Health Inc.	9.88%	2030/08/15	Callable, USD	127,000	172	179	
LifePoint Health Inc.	11.00%	2030/10/15	Callable, USD	40,000	55	57	
Live Nation Entertainment Inc.	6.50%	2027/05/15	Callable, USD	189,000	253	259	
LSF9 Atlantis Holdings LLC / Victra Finance Corp.	7.75%	2026/02/15	Callable, USD	45,000	58	61	
LSTAR Commercial Mortgage Trust	1.70%	2049/03/10	Class 'XA', Series '16-4', Variable Rate, Callable, USD	227,828	29	3	
LSTAR Commercial Mortgage Trust	4.63%	2049/03/10	Class 'C', Series '16-4', Variable Rate, Callable, USD	89,000	110	104	
Madison IAQ LLC	4.13%	2028/06/30	Callable, USD	25,000	31	31	
Match Group Holdings II LLC	5.00%	2027/12/15	Callable, USD	70,000	90	91	
Mauser Packaging Solutions Holding Co.	7.88%	2026/08/15	Callable, USD	99,000	133	136	
Mauser Packaging Solutions Holding Co.	9.25%	2027/04/15	Callable, USD	58,000	76	77	
McGraw-Hill Education Inc.	5.75%	2028/08/01	Callable, USD	60,000	73	75	
MED Trust	10.68%	2038/11/15	Class 'G', Series '21-MDLN', Floating Rate, USD	253,384	314	340	
MercadoLibre Inc.	2.38%	2026/01/14	Callable, USD	200,000	253	255	
Mercer International Inc.	5.50%	2026/01/15	Callable, USD	50,000	68	66	
Mercer International Inc.	5.13%	2029/02/01	Callable, USD	160,000	204	187	
Merit	6.48%	2038/07/15	Class 'C', Series '21-STOR', Floating Rate, USD	200,000	267	268	
Metis Merger Sub LLC	6.50%	2029/05/15	Callable, USD	55,000	68	70	
MF1 Multifamily Housing Mortgage Loan Trust	7.05%	2039/03/19	Class 'A', Series '24-FL14', Floating Rate, Callable, USD	220,000	294	300	
MGM Resorts International	6.75%	2025/05/01	Callable, USD	268,000	367	364	
MGM Resorts International	4.75%	2028/10/15	Callable, USD	67,000	84	85	
Michaels Cos. Inc. (The)	5.25%	2028/05/01	USD	45,000	55	47	
Midwest Gaming Borrower LLC	4.88%	2029/05/01	Callable, USD	75,000	84	93	
Minerva Merger Sub Inc.	6.50%	2030/02/15	Callable, USD	40,000	51	49	
ModivCare Escrow Issuer Inc.	5.00%	2029/10/01	Callable, USD	194,000	222	194	
Morgan Stanley BAML Trust	4.09%	2047/06/15	Class 'AS', Series '14-C16', Callable, USD	243,000	316	325	
Morgan Stanley BAML Trust	0.95%	2047/12/15	Class 'XA', Series '14-C19', Variable Rate, Callable, USD	972,667	76	3	
Morgan Stanley Capital I Trust	8.23%	2036/05/15	Class 'F', Series '19-PLND', Floating Rate, Callable, USD	312,000	413	211	
Morgan Stanley Capital I Trust	0.65%	2049/12/15	Class 'XA', Series '16-UB12', Variable Rate, Callable, USD	1,942,059	144	37	
Morgan Stanley Mortgage Loan Trust	5.96%	2036/10/25	Class 'A3', Series '06-13AX', Variable Rate, Callable, USD	2,282,750	1,535	887	
Moss Creek Resources Holdings Inc.	7.50%	2026/01/15	Callable, USD	30,000	37	40	
Mozart Debt Merger Sub Inc.	5.25%	2029/10/01	Callable, USD	368,000	456	462	
Murphy Oil USA Inc.	4.75%	2029/09/15	Callable, USD	35,000	47	44	
Nationstar Mortgage Holdings Inc.	6.00%	2027/01/15	Callable, USD	19,000	25	25	
Nationstar Mortgage Holdings Inc.	5.50%	2028/08/15	Callable, USD	19,000	24	24	
Nationstar Mortgage Holdings Inc.	5.13%	2030/12/15	Callable, USD	19,000	22	23	
Nationstar Mortgage Holdings Inc.	5.75%	2031/11/15	Callable, USD	50,000	62	62	
Nationstar Mortgage Holdings Inc.	7.13%	2032/02/01	Callable, USD	88,000	117	118	
Natixis Commercial Mortgage Securities Trust	3.50%	2025/01/15	Class 'AMZ1', Series '20-2PAC', Variable Rate, USD	147,000	196	166	
Natixis Commercial Mortgage Securities Trust	3.50%	2025/01/15	Class 'AMZ2', Series '20-2PAC', Variable Rate, USD	85,000	111	89	
Natixis Commercial Mortgage Securities Trust	3.50%	2025/01/15	Class 'AMZ3', Series '20-2PAC', Variable Rate, USD	80,000	102	74	
Natixis Commercial Mortgage Securities Trust	8.50%	2035/06/15	Class 'C', Series '18-FL1', Floating Rate, USD	250,000	332	142	
Navient Corp.	6.75%	2026/06/15	USD	38,000	49	52	
Navient Corp.	5.00%	2027/03/15	Callable, USD	30,000	40	39	
Navient Corp.	5.50%	2029/03/15	Callable, USD	38,000	44	47	
Navient Corp.	9.38%	2030/07/25	Callable, USD	37,000	49	53	
NBC Funding LLC	4.97%	2051/07/30	Class 'B', Series '21-1', Callable, USD	750,000	946	919	

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CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Neptune Bidco US Inc.	9.29%	2029/04/15	Callable, USD	153,000	192	196	
New Fortress Energy Inc.	6.75%	2025/09/15	Callable, USD	58,000	74	78	
New Fortress Energy Inc.	6.50%	2026/09/30	Callable, USD	62,000	78	81	
New Residential Mortgage Loan Trust	3.81%	2060/01/26	Class 'B1', Series '20-NQM1', Variable Rate, Callable, USD	2,910,000	3,801	3,204	
Newell Brands Inc.	6.38%	2027/09/15	Callable, USD	279,000	373	368	
News Corp.	5.13%	2032/02/15	Callable, USD	40,000	51	51	
NGL Energy Partners L.P.	8.13%	2029/02/15	Callable, USD	50,000	67	69	
NGPL Pipeco LLC	7.77%	2037/12/15	USD	210,000	324	315	
Nomura Resecuritization Trust	3.80%	2037/05/26	Class '3A12', Series '14-5R', Variable Rate, Callable, USD	1,341,103	1,579	1,649	
NortonLifeLock Inc.	6.75%	2027/09/30	Callable, USD	104,000	138	142	
NortonLifeLock Inc.	7.13%	2030/09/30	Callable, USD	2,000	3	3	
Novelis Corp.	4.75%	2030/01/30	Callable, USD	271,000	355	336	
NRG Energy Inc.	6.63%	2027/01/15	Callable, USD	64,000	83	87	
NRG Energy Inc.	5.75%	2028/01/15	Callable, USD	106,000	142	142	
NRG Energy Inc.	3.63%	2031/02/15	Callable, USD	86,000	101	98	
Oasis Midstream Partners L.P. / OMP Finance Corp.	8.00%	2029/04/01	Callable, USD	57,000	78	80	
Occidental Petroleum Corp.	3.50%	2029/08/15	Callable, USD	110,000	146	136	
Occidental Petroleum Corp.	6.60%	2046/03/15	Callable, USD	180,000	322	260	
OneMain Finance Corp.	6.88%	2025/03/15	USD	218,000	282	299	
OneMain Finance Corp.	7.13%	2026/03/15	USD	25,000	33	34	
OneMain Finance Corp.	6.63%	2028/01/15	Callable, USD	10,000	13	13	
OneMain Finance Corp.	9.00%	2029/01/15	Callable, USD	39,000	53	56	
OneMain Finance Corp.	5.38%	2029/11/15	Callable, USD	25,000	33	32	
OneMain Finance Corp.	7.88%	2030/03/15	Callable, USD	38,000	52	53	
Open Text Holdings Inc.	4.13%	2030/02/15	Callable, USD	120,000	160	144	
Organon Finance 1 LLC	5.13%	2031/04/30	Callable, USD	134,000	146	156	
Outfront Media Capital LLC / Outfront Media Capital Corp.	4.63%	2030/03/15	Callable, USD	65,000	84	78	
Owens & Minor Inc.	6.63%	2030/04/01	Callable, USD	55,000	69	72	
Pactiv Evergreen Group Issuer Inc. / Pactiv Evergreen Group Issuer LLC / Reynolds Group Issuer (Luxembourg) SA	4.00%	2027/10/15	Callable, USD	122,000	151	154	
Pactiv Evergreen Group Issuer LLC / Pactiv Evergreen Group Issuer Inc.	4.38%	2028/10/15	Callable, USD	98,000	120	123	
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer	4.88%	2029/05/15	Callable, USD	55,000	66	69	
Park-Ohio Industries Inc.	6.63%	2027/04/15	Callable, USD	38,000	46	47	
PBF Holding Co. LLC / PBF Finance Corp.	7.88%	2030/09/15	Callable, USD	95,000	128	132	
PennyMac Financial Services Inc.	4.25%	2029/02/15	Callable, USD	40,000	47	49	
PennyMac Financial Services Inc.	7.88%	2029/12/15	Callable, USD	35,000	47	49	
Performance Food Group Inc.	6.88%	2025/05/01	Callable, USD	41,000	56	56	
Permian Resources Operating LLC	7.00%	2032/01/15	Callable, USD	35,000	47	49	
PetSmart Inc. / PetSmart Finance Corp.	4.75%	2028/02/15	Callable, USD	43,000	54	55	
PetSmart Inc. / PetSmart Finance Corp.	7.75%	2029/02/15	Callable, USD	157,000	203	211	
Picard Midco Inc.	6.50%	2029/03/31	Callable, USD	136,000	166	172	
Pike Corp.	5.50%	2028/09/01	Callable, USD	60,000	81	77	
Pike Corp.	8.63%	2031/01/31	Callable, USD	30,000	41	43	
PMT Issuer Trust	8.44%	2026/03/25	Class 'A', Series '21-FT1', Floating Rate, Callable, USD	900,000	1,132	1,225	
Post Holdings Inc.	5.63%	2028/01/15	Callable, USD	95,000	122	127	
Post Holdings Inc.	4.50%	2031/09/15	Callable, USD	16,000	20	19	
Prestige Brands Inc.	5.13%	2028/01/15	Callable, USD	205,000	259	269	
Prime Security Services Borrower LLC / Prime Finance Inc.	5.75%	2026/04/15	USD	71,000	92	96	
Prime Security Services Borrower LLC / Prime Finance Inc.	6.25%	2028/01/15	Callable, USD	347,000	438	465	
Primo Water Holdings Inc.	4.38%	2029/04/30	Callable, USD	25,000	31	31	
RALI Trust	5.82%	2036/08/25	Class '1A1', Series '06-QA7', Floating Rate, Callable, USD	153,239	145	202	
Range Resources Corp.	4.75%	2030/02/15	Callable, USD	910,000	1,144	1,149	
Realogy Group LLC / Realogy Co-Issuer Corp.	5.25%	2030/04/15	Callable, USD	35,000	45	33	
Residential Accredited Loans Inc.	6.00%	2035/10/25	Class '3A', Series '05-QS15', Callable, USD	1,041,574	1,180	1,167	
Retained Vantage Data Centers Issuer LLC	5.75%	2048/09/15	Class 'B', Series '23-1A', Callable, USD	500,000	607	622	
RLGH Trust	7.15%	2026/04/15	Class 'D', Series '21-TROT', Floating Rate, Callable, USD	450,000	553	599	
Rockies Express Pipeline LLC	6.88%	2040/04/15	Callable, USD	300,000	445	401	
Royal Caribbean Cruises Ltd.	8.25%	2029/01/15	Callable, USD	38,000	54	55	
Royal Caribbean Cruises Ltd.	6.25%	2032/03/15	Callable, USD	160,000	216	218	
Sasol Financing USA LLC	5.50%	2031/03/18	Callable, USD	690,000	830	781	
Science Applications International Corp.	4.88%	2028/04/01	Callable, USD	116,000	144	149	
Scientific Games Holdings L.P. / Scientific Games US FinCo Inc.	6.63%	2030/03/01	Callable, USD	80,000	100	102	
Scientific Games International Inc.	7.25%	2029/11/15	Callable, USD	50,000	68	69	
Sealed Air Corp.	5.50%	2025/09/15	Callable, USD	43,000	57	58	
Sealed Air Corp.	6.13%	2028/02/01	Callable, USD	76,000	102	103	
Sealed Air Corp.	5.00%	2029/04/15	Callable, USD	149,000	185	192	
Select Medical Corp.	6.25%	2026/08/15	Callable, USD	181,000	231	245	
Service Corp. International	5.13%	2029/06/01	Callable, USD	43,000	53	57	
Service Corp. International	4.00%	2031/05/15	Callable, USD	364,000	448	435	
Service Properties Trust	7.50%	2025/09/15	Callable, USD	41,000	55	56	
Service Properties Trust	4.75%	2026/10/01	Callable, USD	21,000	25	26	

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CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Service Properties Trust	5.50%	2027/12/15	Callable, USD	21,000	25	27	
SG Commercial Mortgage Securities Trust	1.86%	2048/10/10	Class 'XA', Series '2016-C5', Variable Rate, Callable, USD	319,070	55	13	
Simmons Foods Inc. / Simmons Prepared Foods Inc. / Simmons Pet Food Inc. / Simmons Feed	4.63%	2029/03/01	Callable, USD	158,000	183	188	
Sirius XM Radio Inc.	4.00%	2028/07/15	Callable, USD	165,000	201	202	
Sirius XM Radio Inc.	5.50%	2029/07/01	Callable, USD	60,000	84	77	
Sirius XM Radio Inc.	4.13%	2030/07/01	Callable, USD	197,000	247	230	
Sitio Royalties Operating Partnership L.P. / Sitio Finance Corp.	7.88%	2028/11/01	Callable, USD	30,000	41	42	
SM Energy Co.	6.63%	2027/01/15	Callable, USD	186,000	239	252	
SMB Private Education Loan Trust	2.31%	2053/01/15	USD	716,676	850	906	
Sonic Automotive Inc.	4.63%	2029/11/15	Callable, USD	65,000	81	78	
Southwestern Energy Co.	5.38%	2029/02/01	Callable, USD	35,000	46	46	
Southwestern Energy Co.	4.75%	2032/02/01	Callable, USD	100,000	129	123	
Spirit AeroSystems Inc.	4.60%	2028/06/15	Callable, USD	109,000	127	130	
Spirit AeroSystems Inc.	9.75%	2030/11/15	Callable, USD	92,000	128	134	
Sprint Capital Corp.	8.75%	2032/03/15	USD	330,000	483	541	
Spruce Hill Mortgage Acquisition	4.33%	2055/06/25	Class 'M1', Series '20-SH2', Variable Rate, Callable, USD	267,868	365	355	
SRS Distribution Inc.	4.63%	2028/07/01	Callable, USD	40,000	49	50	
SS&C Technologies Inc.	5.50%	2027/09/30	Callable, USD	201,000	254	266	
Staples Inc.	7.50%	2026/04/15	Callable, USD	77,000	90	101	
Starwood Mortgage Residential Trust	3.66%	2049/08/25	Class 'B1', Series '19-INV1', Variable Rate, Callable, USD	600,000	729	718	
Station Casinos LLC	4.63%	2031/12/01	Callable, USD	25,000	31	30	
Structured Asset Investment Loan Trust	5.57%	2036/07/25	Class 'A2', Series '06-4', Floating Rate, Callable, USD	1,584,133	1,674	1,539	
Suburban Propane Partners L.P. / Suburban Energy Finance Corp.	5.00%	2031/06/01	Callable, USD	55,000	69	67	
Summit Midstream Holdings LLC / Summit Midstream Finance Corp.	8.50%	2026/10/15	Callable, USD	42,000	56	56	
SunCoke Energy Inc.	4.88%	2029/06/30	Callable, USD	40,000	48	49	
Sunoco L.P. / Sunoco Finance Corp.	6.00%	2027/04/15	Callable, USD	30,000	40	41	
Sunoco L.P. / Sunoco Finance Corp.	4.50%	2029/05/15	Callable, USD	15,000	19	19	
Tallgrass Energy Partners L.P. / Tallgrass Energy Finance Corp.	7.38%	2029/02/15	Callable, USD	35,000	47	47	
Targa Resources Partners L.P. / Targa Resources Partners Finance Corp.	5.50%	2030/03/01	Callable, USD	120,000	164	161	
TEGNA Inc.	4.63%	2028/03/15	Callable, USD	54,000	64	66	
TEGNA Inc.	5.00%	2029/09/15	Callable, USD	41,000	49	49	
Tempur Sealy International Inc.	4.00%	2029/04/15	Callable, USD	57,000	69	69	
Tempur Sealy International Inc.	3.88%	2031/10/15	Callable, USD	104,000	133	118	
Tenet Healthcare Corp.	5.13%	2027/11/01	Callable, USD	103,000	133	137	
Tenet Healthcare Corp.	4.63%	2028/06/15	Callable, USD	133,000	181	172	
Tenet Healthcare Corp.	6.13%	2028/10/01	Callable, USD	168,000	210	226	
Tenet Healthcare Corp.	4.38%	2030/01/15	Callable, USD	98,000	123	122	
Tenet Healthcare Corp.	6.13%	2030/06/15	Callable, USD	93,000	118	125	
Terex Corp.	5.00%	2029/05/15	Callable, USD	281,000	361	356	
Thor Industries Inc.	4.00%	2029/10/15	Callable, USD	133,000	161	160	
Time Warner Cable LLC	5.50%	2041/09/01	Callable, USD	90,000	124	101	
T-Mobile USA Inc.	2.63%	2026/04/15	Callable, USD	150,000	180	193	
T-Mobile USA Inc.	3.88%	2030/04/15	Callable, USD	160,000	225	202	
Townsquare Media Inc.	6.88%	2026/02/01	Callable, USD	35,000	44	46	
Transcontinental Gas Pipe Line Co. LLC	3.25%	2030/05/15	Callable, USD	60,000	85	73	
TransDigm Inc.	5.50%	2027/11/15	Callable, USD	80,000	100	105	
TransDigm Inc.	4.63%	2029/01/15	Callable, USD	242,000	303	301	
TransDigm Inc.	4.88%	2029/05/01	Callable, USD	71,000	80	89	
TransDigm Inc.	6.88%	2030/12/15	Callable, USD	95,000	127	131	
TransDigm Inc.	6.63%	2032/03/01	Callable, USD	38,000	51	52	
Trident TPI Holdings Inc.	12.75%	2028/12/31	Callable, USD	80,000	111	116	
Tronox Inc.	4.63%	2029/03/15	Callable, USD	194,000	242	233	
UBS Commercial Mortgage Trust	4.68%	2051/02/15	Class 'C', Series '18-C8', Variable Rate, Callable, USD	178,000	221	214	
UBS-Barclays Commercial Mortgage Trust	3.65%	2046/03/10	Class 'B', Series '13-C5', Variable Rate, Callable, USD	194,740	243	244	
UKG Inc.	6.88%	2031/02/01	Callable, USD	92,000	124	126	
United Natural Foods Inc.	6.75%	2028/10/15	Callable, USD	154,000	183	174	
United Rentals North America Inc.	5.50%	2027/05/15	Callable, USD	40,000	53	54	
United Rentals North America Inc.	3.88%	2027/11/15	Callable, USD	120,000	160	154	
United Rentals North America Inc.	4.88%	2028/01/15	Callable, USD	150,000	183	197	
United Rentals North America Inc.	6.00%	2029/12/15	Callable, USD	104,000	140	141	
United Rentals North America Inc.	5.25%	2030/01/15	Callable, USD	256,000	333	337	
United Rentals North America Inc.	4.00%	2030/07/15	Callable, USD	62,000	80	76	
United Rentals North America Inc.	3.88%	2031/02/15	Callable, USD	110,000	137	132	
United States Treasury Bond	4.63%	2025/02/28	USD	2,300,000	3,073	3,109	
United States Treasury Bond	5.00%	2025/08/31	USD	15,800,000	21,491	21,496	
United States Treasury Bond	3.63%	2028/03/31	USD	200,000	269	264	
United States Treasury Bond	0.88%	2030/11/15	USD	8,060,000	9,847	8,801	
United States Treasury Bond	1.25%	2031/08/15	USD	300,000	378	329	
United States Treasury Bond	2.88%	2032/05/15	USD	720,000	931	883	
United States Treasury Bond	2.75%	2032/08/15	USD	430,000	515	521	

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
United States Treasury Bond	4.00%	2042/11/15	USD	1,290,000	1,654	1,634	
United States Treasury Bond	4.38%	2043/08/15	USD	242,000	317	321	
United States Treasury Bond	1.38%	2050/08/15	USD	3,930,000	3,968	2,796	
United States Treasury Bond	3.00%	2052/08/15	USD	250,000	295	262	
United States Treasury Bond	3.63%	2053/05/15	USD	270,000	329	320	
Uniti Group L.P. / Uniti Group Finance Inc. / CSL Capital LLC	10.50%	2028/02/15	Callable, USD	153,000	209	215	
Univision Communications Inc.	6.63%	2027/06/01	Callable, USD	39,000	51	51	
Univision Communications Inc.	8.00%	2028/08/15	Callable, USD	40,000	55	55	
Univision Communications Inc.	7.38%	2030/06/30	Callable, USD	79,000	101	104	
US Foods Inc.	4.75%	2029/02/15	Callable, USD	253,000	317	323	
US Foods Inc.	7.25%	2032/01/15	Callable, USD	35,000	48	49	
Velocity Commercial Capital Loan Trust			Class 'M5', Series '20-1', Variable Rate, Callable, USD				
	4.29%	2050/02/25		475,968	634	505	
Venture Global LNG Inc.	8.13%	2028/06/01	Callable, USD	94,000	127	130	
Venture Global LNG Inc.	9.50%	2029/02/01	Callable, USD	39,000	55	56	
Venture Global LNG Inc.	8.38%	2031/06/01	Callable, USD	75,000	100	103	
Venture Global LNG Inc.	9.88%	2032/02/01	Callable, USD	69,000	95	99	
Vericrest Opportunity Loan Transferee			Class 'A2', Series '21-NPL8', Variable Rate, Callable, USD				
	4.95%	2051/04/25		1,000,000	1,257	1,141	
Verus Securitization Trust			Class 'B1', Series '21-R1', Variable Rate, Callable, USD				
	3.20%	2063/10/25		1,078,900	1,370	1,184	
Verus Securitization Trust			Class 'B1', Series '20-5', Variable Rate, Callable, USD				
	3.71%	2065/05/25		1,000,000	1,319	1,070	
Verus Securitization Trust			Class 'B1', Series '21-3', Variable Rate, Callable, USD				
	3.20%	2066/06/25		1,100,000	1,360	996	
ViaSat Inc.	5.63%	2025/09/15	Callable, USD	19,000	25	25	
ViaSat Inc.	5.63%	2027/04/15	Callable, USD	19,000	24	24	
ViaSat Inc.	6.50%	2028/07/15	Callable, USD	38,000	39	38	
ViaSat Inc.	7.50%	2031/05/30	Callable, USD	38,000	37	36	
VICI Properties L.P. / VICI Note Co. Inc.	4.63%	2029/12/01	Callable, USD	280,000	354	354	
Victoria's Secret & Co.	4.63%	2029/07/15	Callable, USD	161,000	181	184	
Viking Cruises Ltd.	9.13%	2031/07/15	Callable, USD	125,000	164	184	
Vistra Operations Co. LLC	5.50%	2026/09/01	Callable, USD	41,000	53	55	
Vistra Operations Co. LLC	7.75%	2031/10/15	Callable, USD	149,000	203	209	
Vivint Solar Financing LLC	4.73%	2048/04/30	Class 'A', Series '18-1A', USD	660,809	854	834	
VT Topco Inc.	8.50%	2030/08/15	Callable, USD	35,000	47	50	
W. R. Grace Holdings LLC	5.63%	2029/08/15	Callable, USD	40,000	51	48	
Wand NewCo 3 Inc.	7.63%	2032/01/30	Callable, USD	40,000	55	56	
WASH Multifamily Acquisition Inc.	5.75%	2026/04/15	Callable, USD	30,000	38	40	
Washington Mutual Mortgage Pass-Through Certificates			Class '2CB', Series '06-2', Callable, USD				
	6.50%	2036/03/25		1,972,270	1,899	1,712	
Washington Mutual Mortgage Pass-Through Certificates			Class '3A3', Series '06-AR10', Variable Rate, Callable, USD				
	4.49%	2046/08/25		368,304	449	428	
Wave USA	6.41%	2044/09/15	Class 'C', Series '19-1', USD	903,228	1,194	193	
Wells Fargo & Co.	3.47%	2028/04/26	Variable Rate, Callable, GBP	230,000	377	371	
Wells Fargo & Co.	5.39%	2034/04/24	Variable Rate, Callable, USD	100,000	134	134	
Wells Fargo & Co.	4.75%	2046/12/07	USD	530,000	703	623	
Wells Fargo & Co.	5.01%	2051/04/04	Variable Rate, Callable, USD	90,000	161	113	
Wells Fargo Commercial Mortgage Trust			Class 'XA', Series '17-C38', Variable Rate, Callable, USD				
	0.93%	2050/07/15		2,165,043	229	68	
Wells Fargo Commercial Mortgage Trust			Class 'XA', Series '17-C39', Variable Rate, Callable, USD				
	1.09%	2050/09/15		2,317,403	253	91	
Wells Fargo Commercial Mortgage Trust			Class 'XA', Series '15-C30', Variable Rate, Callable, USD				
	0.87%	2058/09/15		1,684,851	141	22	
Wells Fargo Mortgage Backed Securities Trust			Class 'A1', Series '2007-15', Callable, USD				
	6.00%	2037/11/25		734,003	918	833	
WESCO Distribution Inc.	7.13%	2025/06/15	Callable, USD	134,000	181	183	
Western Digital Corp.	4.75%	2026/02/15	Callable, USD	93,000	118	123	
Western Midstream Operating L.P.	5.75%	2050/02/01	Callable, USD	320,000	365	384	
WF-RBS Commercial Mortgage Trust			Class 'A5', Series '14-C22', Callable, USD				
	3.75%	2057/09/15		250,000	319	333	
Williams Cos. Inc. (The)	8.75%	2032/03/15	USD	200,000	356	324	
Williams Cos. Inc. (The)	5.75%	2044/06/24	Callable, USD	100,000	99	133	
Windsor Holdings III LLC	8.50%	2030/06/15	Callable, USD	89,000	121	125	
XHR L.P.	4.88%	2029/06/01	Callable, USD	40,000	49	50	
XPO Inc.	6.25%	2028/06/01	Callable, USD	154,000	207	210	
XPO Inc.	7.13%	2031/06/01	Callable, USD	98,000	131	136	
TOTAL INTERNATIONAL BONDS					189,961	172,308	40.7%
⁵ SUPRANATIONAL BONDS (note 10)					314,084	296,591	70.1%
European Bank for Reconstruction and Development	6.30%	2027/10/26	INR	77,500,000	1,208	1,248	
International Bank for Reconstruction and Development	6.75%	2029/07/13	INR	80,700,000	1,266	1,304	
					2,474	2,552	0.6%
TOTAL SUPRANATIONAL BONDS					2,474	2,552	0.6%
TOTAL BONDS					325,165	307,663	72.7%

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets	
⁹ CANADIAN TERM LOANS (note 10)								
1011778 BC Unlimited Liability Co.	7.58%	2030/09/23	Term Loan, USD	267,500	346	362		
Air Canada	8.94%	2028/08/11	Term Loan, USD	123,125	154	168		
Garda World Security Corp.	9.73%	2026/10/30	Term Loan, USD	192,378	256	262		
Garda World Security Corp.	9.63%	2029/02/01	Term Loan, USD	175,000	234	238		
Titan Acquisition Ltd.	8.45%	2025/03/28	Term Loan, USD	142,817	192	192		
Titan Acquisition Ltd.	10.32%	2029/02/01	Term Loan, USD	220,000	291	296		
WestJet Airlines Ltd.	8.44%	2026/12/11	Term Loan, USD	4,604	6	6		
					1,479	1,524	0.4%	
TOTAL CANADIAN TERM LOANS						1,479	1,524	0.4%
INTERNATIONAL TERM LOANS								
² Germany (note 10)								
IU Finance Management GmbH		2028/12/01	Term Loan, EUR	230,000	329	338		
					329	338	0.1%	
⁹ Ireland (note 10)								
Grifols Worldwide Operations USA Inc.	7.54%	2027/11/15	Term Loan, USD	376,549	501	502		
ION Trading Finance Ltd.	10.20%	2028/04/01	Term Loan, USD	400	-	1		
					501	503	0.1%	
⁹ Luxembourg (note 10)								
Camelot US Acquisition LLC	8.08%	2031/01/25	Term Loan, USD	90,000	121	122		
					121	122	0.0%	
⁹ Netherlands (note 10)								
Hunter Douglas Holding BV	8.82%	2029/02/26	Term Loan, USD	140,329	177	189		
					177	189	0.1%	
⁹ Panama (note 10)								
Carnival Corp.	8.70%	2028/10/18	Term Loan, USD	249,504	311	339		
					311	339	0.1%	
^{2,9} United Kingdom (note 10)								
EG America LLC	11.24%	2028/02/07	Term Loan, USD	70,000	94	94		
Froneri Lux FinCo SARL	5.99%	2027/01/29	Term Loan, EUR	150,000	218	220		
Ineos Quattro Holdings UK Ltd.	6.61%	2026/01/29	Term Loan, EUR	150,000	229	219		
					541	533	0.1%	
⁹ United States (note 10)								
AAdvantage Loyalty IP Ltd.	10.33%	2028/04/20	Term Loan, USD	110,500	139	153		
Access CIG LLC	10.39%	2028/08/18	Term Loan, USD	284,950	382	388		
Acrisure LLC	9.15%	2027/02/15	Term Loan, USD	64,664	84	88		
Acrisure LLC	9.90%	2027/02/15	Term Loan, USD	166,600	206	227		
Acuris Finance US Inc.	9.50%	2028/02/16	Term Loan, USD	140,000	187	189		
ADMI Corp.	9.20%	2027/12/23	Term Loan, USD	79,733	100	104		
AI Aqua Merger Sub Inc.	9.08%	2028/07/31	Term Loan, USD	288,535	381	391		
Ali Group North America Corp.	7.45%	2029/07/30	Term Loan, USD	96,000	122	130		
Alliant Holdings Intermediate LLC	8.82%	2030/11/06	Term Loan, USD	224,438	305	305		
Allied Universal Holdco LLC	9.18%	2028/05/12	Term Loan, USD	296,436	378	401		
Alterra Mountain Co.	8.95%	2028/08/17	Term Loan, USD	401,246	519	546		
Applied Systems Inc.	8.82%	2031/02/24	Term Loan, USD	175,000	235	239		
Applied Systems Inc.	10.57%	2032/02/23	Term Loan, USD	225,000	303	313		
Ascend Learning LLC	8.93%	2028/12/11	Term Loan, USD	254,598	319	340		
AssuredPartners Inc.	8.95%	2027/02/12	Term Loan, USD	146,394	187	199		
Astra Acquisition Corp.	10.86%	2028/10/25	Term Loan, USD	181,074	222	120		
Asurion LLC	8.70%	2027/07/31	Term Loan, USD	305,283	379	409		
Asurion LLC	9.43%	2028/08/19	Term Loan, USD	87,466	114	118		
Asurion LLC	9.68%	2028/08/21	Term Loan, USD	201,565	268	273		
AthenaHealth Group Inc.	8.58%	2029/02/15	Term Loan, USD	295,104	393	398		
Aveanna Healthcare LLC	9.24%	2028/07/17	Term Loan, USD	203,717	262	261		
Bausch + Lomb Corp.	8.67%	2027/05/10	Term Loan, USD	236,124	302	318		
BMC Software	9.58%	2028/12/29	Term Loan, USD	280,000	378	382		
Brand Industrial Services Inc.	10.81%	2030/08/01	Term Loan, USD	70,000	94	95		
Buckeye Partners L.P.	7.32%	2026/11/01	Term Loan, USD	35,000	47	48		
Caesars Entertainment Inc.	8.04%	2031/02/06	Term Loan, USD	115,000	155	156		
Caesars Entertainment Inc.	8.66%	2030/02/06	Term Loan, USD	99,250	132	135		
Castle US Holding Corp.	9.40%	2027/01/29	Term Loan, USD	46,416	61	44		
Cengage Learning Inc.	10.33%	2026/07/14	Term Loan, USD	125,865	154	171		
Central Parent Inc.	9.35%	2029/07/06	Term Loan, USD	70,000	96	95		
Charter Next Generation Inc.	8.84%	2027/12/01	Term Loan, USD	70,000	94	95		
CHG Healthcare Services Inc.	8.70%	2028/09/29	Term Loan, USD	288,246	387	391		
ClubCorp Holdings Inc.	10.61%	2026/09/18	Term Loan, USD	69,977	93	95		
Clydesdale Acquisition Holdings Inc.	9.11%	2029/04/13	Term Loan, USD	75,000	101	102		
Cornerstone OnDemand Inc.	9.20%	2028/10/16	Term Loan, USD	72,982	93	97		
Cotiviti Holdings Inc.		2031/02/24	Term Loan, USD	220,000	295	298		
CSC Holdings LLC	7.93%	2027/04/15	Term Loan, USD	54,715	68	70		
DCert Buyer Inc.	9.33%	2026/10/16	Term Loan, USD	221,986	290	299		
Deerfield Dakota Holding LLC	9.10%	2027/04/09	Term Loan, USD	146,851	195	197		
DIRECTV Financing LLC	10.65%	2027/08/02	Term Loan, USD	34,692	43	47		
Dynasty Acquisition Co. Inc.	9.33%	2028/08/24	Term Loan, USD	121,888	163	166		
EAB Global Inc.	8.95%	2028/08/16	Term Loan, USD	141,174	173	192		
Edelman Financial Center LLC (The)	8.95%	2028/04/07	Term Loan, USD	62,021	83	84		
Fertitta Entertainment LLC	9.33%	2029/01/26	Term Loan, USD	291,392	375	396		

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Schedule of Investment Portfolio (unaudited) As at February 29, 2024 (*cont'd*)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Focus Financial Partners LLC	8.08%	2028/06/30	Term Loan, USD	251,919	325	340	
Fugue Finance LLC	9.39%	2028/01/31	Term Loan, USD	178,650	234	243	
Gainwell Acquisition Corp.	9.45%	2027/10/01	Term Loan, USD	288,648	371	376	
Genesee & Wyoming Inc.	7.45%	2026/12/30	Term Loan, USD	67,375	90	92	
Gogo Intermediate Holdings LLC	9.20%	2028/04/30	Term Loan, USD	54,409	68	74	
Great Outdoors Group LLC	9.20%	2028/03/06	Term Loan, USD	169,335	212	230	
Greeneden U.S. Holdings II LLC	9.45%	2027/12/01	Term Loan, USD	69,839	91	95	
Hestia Holding SASU	7.89%	2027/06/21	Term Loan, EUR	130,000	191	191	
Hexion Holdings Corp.	9.83%	2029/03/15	Term Loan, USD	75,000	97	98	
Ineos US Finance LLC	9.07%	2031/02/07	Term Loan, USD	360,000	479	486	
Kenan Advantage Group Inc. (The)	9.09%	2029/01/25	Term Loan, USD	170,000	227	231	
Kronos Acquisition Holdings Inc.	9.36%	2026/12/22	Term Loan, USD	68,528	88	93	
LifePoint Health Inc.	11.09%	2028/11/16	Term Loan, USD	303,900	401	413	
Lummus Technology Holdings V LLC	8.82%	2029/12/31	Term Loan, USD	365,000	490	496	
Madison IAQ LLC	8.69%	2028/06/21	Term Loan, USD	278,571	380	377	
Mavis Tire Express Services Topco Corp.	9.08%	2028/05/04	Term Loan, USD	139,597	188	190	
McAfee Corp.	9.18%	2029/03/01	Term Loan, USD	73,529	93	100	
Merlin Buyer Inc.	9.11%	2029/11/12	Term Loan, USD	185,000	248	251	
Mozart Borrower L.P.	8.45%	2028/10/23	Term Loan, USD	147,375	185	200	
Numericable U.S. LLC	10.81%	2028/08/15	Term Loan, USD	44,775	54	56	
Olympus Water US Holding Corp.	9.36%	2028/11/09	Term Loan, USD	136,341	175	185	
Ontario Gaming GTA L.P.	9.60%	2030/08/01	Term Loan, USD	70,000	97	95	
Organon & Co.	8.43%	2028/06/02	Term Loan, USD	55,935	75	76	
Packaging Coordinators Midco Inc.	9.11%	2027/11/30	Term Loan, USD	269,317	367	366	
PetSmart Inc.	9.18%	2028/02/11	Term Loan, USD	73,125	93	99	
PowerTeam Services LLC	9.81%	2031/02/15	Term Loan, USD	70,000	94	95	
Pretium PKG Holdings Inc.	12.81%	2028/10/02	Term Loan, USD	35,793	47	49	
Pretium PKG Holdings Inc.	9.91%	2028/10/02	Term Loan, USD	80,318	109	97	
Proofpoint Inc.	8.70%	2028/08/31	Term Loan, USD	270,161	336	367	
Pug LLC	8.95%	2027/02/12	Term Loan, USD	143,505	157	192	
Radiology Partners Inc.	10.18%	2025/07/09	Term Loan, USD	27,689	35	36	
RealPage Inc.	8.45%	2028/04/24	Term Loan, USD	292,460	352	387	
Red Planet Borrower LLC	9.18%	2028/10/02	Term Loan, USD	244,375	306	325	
Scientific Games Holdings L.P.	8.58%	2029/04/04	Term Loan, USD	114,271	150	155	
Sedgwick Claims Management Services Inc.	9.08%	2028/02/24	Term Loan, USD	268,800	351	366	
Solera LLC	9.57%	2028/06/02	Term Loan, USD	74,618	100	99	
Sotera Health Holdings LLC	8.20%	2026/12/11	Term Loan, USD	280,000	355	379	
SRS Distribution Inc.	8.95%	2028/06/02	Term Loan, USD	288,359	357	391	
Standard Aero Ltd.	9.33%	2028/08/24	Term Loan, USD	52,238	70	71	
SWF Holdings I Corp.	9.45%	2028/10/06	Term Loan, USD	100,354	127	124	
TricolorBraun Inc.	8.70%	2028/03/03	Term Loan, USD	172,843	212	232	
Triton Water Holdings Inc.	8.86%	2028/03/31	Term Loan, USD	218,878	295	292	
UFC Holdings LLC	8.34%	2026/04/29	Term Loan, USD	52,133	70	71	
UKG Inc.	8.81%	2031/02/10	Term Loan, USD	145,000	195	197	
United Airlines Inc.	8.08%	2031/02/22	Term Loan, USD	220,000	295	299	
Verscend Holding Corp.	9.45%	2025/08/27	Term Loan, USD	73,119	93	99	
Vestis Corp.		2031/02/24	Term Loan, USD	75,000	101	102	
Wand NewCo 3 Inc.	9.09%	2031/01/30	Term Loan, USD	135,000	182	184	
Wec US Holdings Ltd.	8.07%	2031/01/17	Term Loan, USD	255,000	341	345	
WestJet Loyalty L.P.	9.07%	2031/02/14	Term Loan, USD	165,000	220	222	
Zayo Group Holdings Inc.	8.45%	2027/03/09	Term Loan, USD	75,000	82	92	
Zebra Buyer LLC	8.89%	2028/11/01	Term Loan, USD	104,589	130	142	
TOTAL INTERNATIONAL TERM LOANS					19,838	20,428	4.8%
TOTAL TERM LOANS					21,818	22,452	5.3%
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS					409,265	395,406	93.4%
⁹ SHORT-TERM INVESTMENTS (note 10)							
Province of Quebec	5.48%	2024/05/07	Promissory Note, USD	350,000	466	470	
United States Government	5.33%	2024/05/02	Treasury Bill, USD	8,000,000	10,654	10,761	
TOTAL SHORT-TERM INVESTMENTS					11,120	11,231	2.6%
Less: Transaction costs included in average cost					(6)		
TOTAL INVESTMENTS					420,379	406,637	96.0%
Derivative assets						176	0.0%
Derivative liabilities						(478)	(0.1)%
Other Assets, less Liabilities						17,041	4.1%
TOTAL NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS						423,376	100.0%

¹⁻¹⁰Hedging reference number. Refers to a corresponding number on the Schedule of Derivative Assets and Liabilities - Forward Foreign Currency Contracts.

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Schedule of Derivative Assets and Liabilities - Forward Foreign Currency Contracts (note 10)

Hedging Ref. No.**	Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) (\$000s)
1	Bank of New York Mellon (The), New York	A-1+	2024/03/19	BRL	40,402	CAD	11,001	0.272	0.273	-
1	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	205,679	BRL	765,275	3.721	3.670	(3)
1	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	13,431	BRL	49,741	3.703	3.670	-
1	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	9,401	BRL	34,980	3.721	3.670	-
1	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	131	BRL	486	3.721	3.670	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	2,757	CAD	4,009	1.454	1.467	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	2,741	CAD	4,024	1.468	1.467	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	2,596	CAD	3,792	1.461	1.467	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	2,524	CAD	3,668	1.453	1.467	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	2,410	CAD	3,520	1.461	1.467	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	1,638	CAD	2,377	1.451	1.467	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	881	CAD	1,282	1.454	1.467	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	126	CAD	185	1.468	1.467	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	125	CAD	181	1.454	1.467	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	117	CAD	170	1.453	1.467	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	95	CAD	139	1.461	1.467	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	88	CAD	127	1.451	1.467	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	43	CAD	62	1.454	1.467	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	26	CAD	39	1.471	1.468	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	2	CAD	3	1.469	1.469	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	2	CAD	3	1.453	1.465	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	1	CAD	2	1.456	1.470	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	1	CAD	2	1.462	1.470	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	1	CAD	2	1.455	1.471	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	1	CAD	1	1.458	1.475	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	EUR	-	CAD	1	1.471	1.471	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	69,277	EUR	47,758	0.689	0.681	(1)
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	7,949	EUR	5,432	0.683	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	4,973	EUR	3,400	0.684	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	4,161	EUR	2,863	0.688	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	4,001	EUR	2,756	0.689	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	3,777	EUR	2,597	0.688	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	3,183	EUR	2,194	0.689	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2,964	EUR	2,044	0.689	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2,760	EUR	1,890	0.685	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	873	EUR	600	0.688	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	360	EUR	246	0.683	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	211	EUR	144	0.684	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	172	EUR	118	0.688	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	164	EUR	113	0.689	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	147	EUR	100	0.685	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	136	EUR	93	0.689	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	44	EUR	30	0.689	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	33	EUR	23	0.689	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	5	EUR	3	0.683	0.682	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	3	EUR	2	0.684	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2	EUR	2	0.686	0.680	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2	EUR	2	0.690	0.681	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2	EUR	1	0.686	0.683	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2	EUR	1	0.690	0.683	-
2	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	-	EUR	-	0.689	0.689	-
2	BNP Paribas SA, Paris	A-1	2024/05/13	USD	1,423,519	EUR	1,313,256	0.923	0.923	-
2	Citibank, London	A-1	2024/05/13	USD	335,143	EUR	310,000	0.925	0.923	(1)
2	Citibank, London	A-1	2024/05/13	USD	124,762	EUR	115,026	0.922	0.923	-
2	Goldman Sachs Group Inc. (The), London	A-1	2024/05/13	USD	3,559,366	EUR	3,280,839	0.922	0.923	4
2	JPMorgan Chase & Co., London	A-2	2024/05/13	USD	5,490,298	EUR	5,057,903	0.921	0.923	10
2	Royal Bank of Canada, London	A-1+	2024/05/13	USD	3,470,512	EUR	3,197,706	0.921	0.923	6
2	UBS AG, Stamford	A-1	2024/05/13	USD	4,218,313	EUR	3,885,053	0.921	0.923	9
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	5,471	CAD	9,324	1.704	1.713	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	2,311	CAD	3,925	1.699	1.713	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	2,035	CAD	3,477	1.709	1.713	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	1,273	CAD	2,182	1.715	1.713	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	1,010	CAD	1,717	1.699	1.713	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	998	CAD	1,697	1.700	1.713	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	91	CAD	156	1.709	1.713	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	88	CAD	149	1.699	1.713	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	60	CAD	104	1.715	1.713	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	50	CAD	85	1.700	1.713	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	1	CAD	2	1.706	1.714	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	1	CAD	2	1.697	1.713	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	1	CAD	1	1.714	1.714	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	1	CAD	1	1.696	1.710	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	GBP	1	CAD	1	1.700	1.717	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	146,764	GBP	86,473	0.589	0.584	(2)
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	8,710	GBP	5,129	0.589	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	6,742	GBP	3,973	0.589	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	3,825	GBP	2,247	0.587	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	3,456	GBP	2,024	0.586	0.584	-

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Hedging Ref. No. **	Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) (\$000s)
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2,698	GBP	1,578	0.585	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	1,888	GBP	1,114	0.590	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	1,863	GBP	1,096	0.588	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	1,746	GBP	1,029	0.589	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	174	GBP	102	0.587	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	126	GBP	73	0.585	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	109	GBP	64	0.586	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	93	GBP	55	0.589	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	81	GBP	48	0.589	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2	GBP	1	0.587	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2	GBP	1	0.587	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2	GBP	1	0.585	0.585	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	1	GBP	1	0.589	0.584	-
3	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	1	GBP	1	0.591	0.585	-
3	Citibank, London	A-1	2024/05/13	USD	2,808,113	GBP	2,200,000	0.783	0.792	41
3	Goldman Sachs Group Inc. (The), London	A-1	2024/05/13	USD	424,937	GBP	332,962	0.784	0.792	6
3	JPMorgan Chase & Co., London	A-2	2024/05/13	USD	930,504	GBP	729,000	0.783	0.792	14
3	Royal Bank of Canada, London	A-1+	2024/05/13	USD	2,781,108	GBP	2,178,192	0.783	0.792	41
3	UBS AG, Stamford	A-1	2024/05/13	USD	2,003,054	GBP	1,569,000	0.783	0.792	30
4	Bank of New York Mellon (The), New York	A-1+	2024/03/19	IDR	118,176,114	CAD	10,233	0.000087	0.000086	-
4	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	188,479	IDR	2,191,526,167	11,627.431	11,585.069	(1)
4	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	12,119	IDR	140,456,442	11,589.513	11,585.068	-
4	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	8,624	IDR	100,279,274	11,627.432	11,585.064	-
4	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	119	IDR	1,388,471	11,627.761	11,585.073	-
5	Bank of New York Mellon (The), New York	A-1+	2024/03/19	INR	925,075	CAD	15,053	0.016	0.016	-
5	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	278,089	INR	17,170,238	61.744	61.150	(3)
5	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	18,013	INR	1,109,290	61.582	61.150	-
5	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	12,735	INR	786,290	61.744	61.150	-
5	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	176	INR	10,887	61.745	61.148	-
6	Bank of New York Mellon (The), New York	A-1+	2024/03/19	JPY	2,384,241	CAD	21,454	0.009	0.009	-
6	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	394,277	JPY	43,553,653	110.465	110.223	(1)
6	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	25,251	JPY	2,796,432	110.746	110.223	-
6	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	18,018	JPY	1,990,301	110.465	110.223	-
6	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	249	JPY	27,546	110.462	110.224	-
7	Bank of New York Mellon (The), New York	A-1+	2024/03/19	MXN	287,192	CAD	22,558	0.079	0.079	-
7	Bank of New York Mellon (The), New York	A-1+	2024/03/19	MXN	71,074	CAD	5,564	0.078	0.079	-
7	Bank of New York Mellon (The), New York	A-1+	2024/03/19	MXN	3,317	CAD	260	0.078	0.079	-
7	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	453,262	MXN	5,790,318	12.775	12.593	(7)
7	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	26,117	MXN	331,746	12.702	12.593	-
7	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	20,830	MXN	266,101	12.775	12.593	-
7	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	6,000	MXN	76,630	12.772	12.593	-
7	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	287	MXN	3,664	12.775	12.593	-
7	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	213	MXN	2,716	12.736	12.593	-
7	Goldman Sachs Group Inc. (The), London	A-1	2024/05/13	USD	493,025	MXN	8,627,672	17.499	17.240	(10)
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	PLN	27,902	CAD	9,417	0.338	0.340	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	PLN	8,268	CAD	2,769	0.335	0.340	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	PLN	5,842	CAD	1,958	0.335	0.340	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	PLN	454	CAD	152	0.335	0.340	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	PLN	348	CAD	116	0.334	0.340	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	PLN	4	CAD	2	0.334	0.341	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	PLN	3	CAD	1	0.333	0.339	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	168,896	PLN	504,074	2.985	2.943	(2)
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	11,692	PLN	34,995	2.993	2.943	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	7,728	PLN	23,063	2.985	2.943	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2,346	PLN	6,922	2.950	2.943	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2,174	PLN	6,486	2.983	2.943	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	133	PLN	398	3.000	2.944	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	118	PLN	351	2.967	2.943	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	106	PLN	318	2.984	2.943	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2	PLN	6	3.000	2.936	-
8	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	2	PLN	5	2.958	2.940	-
8	BNP Paribas SA, Paris	A-1	2024/05/13	USD	825,552	PLN	3,302,000	4.000	3.997	(1)
9	Bank of New York Mellon (The), New York	A-1+	2024/03/19	USD	1,438,984	CAD	1,942,302	1.350	1.357	10
9	Goldman Sachs & Co., New York	A-1	2024/03/28	USD	115,000	CAD	156,088	1.357	1.357	-
9	Citibank, London	A-1	2024/05/13	USD	342,689	CAD	459,588	1.341	1.356	5
9	Royal Bank of Canada, London	A-1+	2024/05/13	USD	24,016	CAD	32,214	1.341	1.356	-
9	Bank of Montreal	A-1	2024/03/01	CAD	40,727	USD	30,000	0.737	0.737	-
9	Goldman Sachs & Co., New York	A-1	2024/03/01	CAD	83,531	USD	61,519	0.736	0.737	-
9	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	35,914,613	USD	26,691,239	0.743	0.737	(301)
9	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	1,943,062	USD	1,440,109	0.741	0.737	(11)
9	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	1,651,959	USD	1,227,713	0.743	0.737	(14)
9	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	570,151	USD	423,792	0.743	0.737	(5)
9	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	22,872	USD	16,998	0.743	0.737	-
9	Bank of Nova Scotia	A-1	2024/03/28	CAD	23,884,702	USD	17,690,000	0.741	0.737	(115)
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	ZAR	83,323	CAD	5,858	0.070	0.071	-
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	ZAR	32,144	CAD	2,276	0.071	0.071	-
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	ZAR	30,714	CAD	2,145	0.070	0.071	-
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	ZAR	1,575	CAD	110	0.070	0.071	-
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	ZAR	891	CAD	63	0.071	0.071	-
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	ZAR	22	CAD	2	0.070	0.071	-
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	ZAR	17	CAD	1	0.071	0.071	-

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Hedging Ref. No.**	Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) (\$000s)
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	131,603	ZAR	1,861,892	14.148	14.154	–
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	8,431	ZAR	118,774	14.088	14.154	–
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	6,087	ZAR	86,112	14.148	14.154	–
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	1,709	ZAR	24,126	14.114	14.154	–
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	1,701	ZAR	24,163	14.201	14.154	–
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	84	ZAR	1,186	14.148	14.154	–
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	74	ZAR	1,038	14.074	14.154	–
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	1	ZAR	16	14.061	14.184	–
10	Bank of New York Mellon (The), New York	A-1+	2024/03/19	CAD	1	ZAR	15	14.117	14.117	–
Derivative Assets and Liabilities - Forwards										(302)

* The credit rating of each counterparty (as rated by S&P Global Ratings, a division of S&P Global) of the forward foreign currency contracts held by the Pool meets or exceeds the minimum designated rating.

** See corresponding reference number on the Schedule of Investment Portfolio.

Supplemental Schedule to Schedule of Investment Portfolio (unaudited)

Offsetting Arrangements (note 2d) (in 000s)

The Pool may enter into various master netting arrangements or other similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or the termination of the contracts.

The following table reconciles the net amount of "Over-The-Counter" derivatives presented in the Statements of Financial Position, as at February 29, 2024 and August 31, 2023, to:

- The gross amount before offsetting required under IFRS; and
- The net amount after offsetting under the terms of master netting arrangements or other similar arrangements, but which do not meet the criteria for offsetting under IFRS.

Financial Assets and Liabilities	Amounts Offset			Amounts Not Offset		Net
	Gross Assets (Liabilities)	Amounts Offset Under IFRS	Net Amounts Presented on Statements of Financial Position	Master Netting Arrangements	Cash Collateral Received	
As at February 29, 2024						
OTC Derivative Assets	\$ 176	\$ –	\$ 176	\$ (21)	\$ –	\$ 155
OTC Derivative Liabilities	(478)	–	(478)	21	–	(457)
Total	\$ (302)	\$ –	\$ (302)	\$ –	\$ –	\$ (302)
As at August 31, 2023						
OTC Derivative Assets	\$ 408	\$ –	\$ 408	\$ (34)	\$ –	\$ 374
OTC Derivative Liabilities	(138)	–	(138)	34	–	(104)
Total	\$ 270	\$ –	\$ 270	\$ –	\$ –	\$ 270

Interests in Underlying Funds (note 4)

The following table presents additional information on the Pool's investments in underlying funds where the ownership interest exceeds 20% of each underlying fund as at February 29, 2024 and August 31, 2023:

As at February 29, 2024

Holding	% of Net Assets	Country of Establishment & Principal Place of Business	% of Ownership Interest
CIBC Global Credit Fund	9.4	Canada	22.6

As at August 31, 2023

Holding	% of Net Assets	Country of Establishment & Principal Place of Business	% of Ownership Interest
CIBC Global Credit Fund	9.5	Canada	21.1

Financial Instrument Risks

Investment Objective: CIBC Multi-Sector Fixed Income Private Pool (referred to as the *Pool*) seeks to generate a high level of current income from a diversified portfolio investing primarily in high yielding debt and investment grade fixed income securities of issuers located anywhere in the world.

Investment Strategies: The Pool seeks current income and capital appreciation by active asset allocation among market sectors in the fixed income universe, which may include U.S. Government securities, corporate debt securities, mortgage and asset backed securities, foreign debt securities, emerging market debt securities, loans and high yield debt securities.

Significant risks that are relevant to the Pool are discussed here. General information on risk management and specific discussion on concentration, credit, currency, interest rate, liquidity, and other price/market risk can be found in note 2 of the financial statements.

In the following risk tables, Net Assets is defined as meaning "Net assets attributable to holders of redeemable units".

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

Concentration Risk as at February 29, 2024 and August 31, 2023

The Schedule of Investment Portfolio presents the securities held by the Pool as at February 29, 2024.

The following table presents the investment sectors held by the Pool as at August 31, 2023, and groups the securities by asset type, industry sector, geographic region, or currency exposure:

As at August 31, 2023

Portfolio Breakdown	% of Net Assets
Mutual Funds	
International Bond	9.6
Investment Funds	
U.S. Bond	5.2
Canadian Bonds	
Corporate	2.2
International Bonds	
Argentina	0.2
Australia	0.1
Austria	0.2
Bermuda	0.4
Brazil	0.5
Cayman Islands	9.8
Chile	0.1
Colombia	0.5
Côte d'Ivoire	0.1
Denmark	0.2
Dominican Republic	0.2
Egypt	0.1
Finland	0.1
France	1.1
Germany	2.5
Gibraltar	0.1
Guatemala	0.1
India	0.2
Indonesia	1.0
Ireland	0.2
Israel	0.1
Italy	0.3
Japan	0.9
Jersey, Channel Islands	0.2
Kazakhstan	0.1
Liberia	0.1
Luxembourg	0.7
Malaysia	0.1
Mauritius	0.1
Mexico	2.0
Morocco	0.2
Netherlands	1.9
Nigeria	0.1
Panama	0.5
Peru	0.3
Poland	0.5
Romania	0.1
Singapore	0.3
South Africa	0.4
Spain	0.5
Sweden	0.2
Switzerland	0.2
United Kingdom	2.8
United States	41.9
Canadian Term Loans	0.2
International Term Loans	
Germany	0.2
Ireland	0.1
Luxembourg	0.2
Netherlands	0.1
Panama	0.1
United States	3.9
Short-Term Investments	3.2
Derivative Assets (Liabilities)	0.1
Other Assets, less Liabilities	2.7
Total	100.0

Credit Risk

Credit ratings represent a consolidation of the ratings provided by various outside service providers and are subject to change, which could be material.

See the Schedule of Investment Portfolio for counterparties related to over-the-counter derivative contracts, where applicable.

As at February 29, 2024 and August 31, 2023, the Pool invested in debt securities with the following credit ratings:

Debt Securities by Credit Rating (note 2b)	% of Net Assets	
	February 29, 2024	August 31, 2023
'AAA'	14.3	16.4
'AA'	9.8	6.2
'A'	5.2	4.1
'BBB'	17.2	17.6
Below 'BBB'	32.9	35.2
Unrated	1.6	2.9
Total	81.0	82.4

Currency Risk

The table that follows indicates the currencies to which the Pool had significant exposure as at February 29, 2024 and August 31, 2023, based on the market value of the Pool's financial instruments (including cash and cash equivalents) and the underlying principal amounts of forward foreign currency contracts, as applicable.

As at February 29, 2024

Currency (note 2c)	Total Currency Exposure* (\$000s)	% of Net Assets
USD	301,211	71.1
MXN	3,875	0.9
JPY	3,268	0.8
INR	2,340	0.6

* Amounts reflect the carrying value of monetary and non-monetary items (including the notional amount of forward foreign currency contracts, if any).

As at August 31, 2023

Currency (note 2c)	Total Currency Exposure* (\$000s)	% of Net Assets
USD	314,970	72.8
JPY	3,380	0.8
IDR	2,729	0.6
MXN	2,586	0.6

* Amounts reflect the carrying value of monetary and non-monetary items (including the notional amount of forward foreign currency contracts, if any).

The table that follows indicates how net assets as at February 29, 2024 and August 31, 2023 would have decreased or increased had the Canadian dollar strengthened or weakened by 1% in relation to all foreign currencies. This analysis assumes that all other variables remain unchanged. In practice, the actual results may differ from this analysis and the difference could be material.

	February 29, 2024	August 31, 2023
Impact on Net Assets (\$000s)	3,184	3,292

Interest Rate Risk

The Pool's short-term assets and liabilities were not subject to significant amounts of risk due to fluctuations in the prevailing level of market interest rates.

The table that follows indicates the Pool's exposure to fixed income securities and interest rate swaps by remaining term-to-maturity.

Remaining Term-to-Maturity	February 29, 2024 (\$000s)	August 31, 2023 (\$000s)
Less than 1 year	10,691	7,120
1-3 years	58,885	58,236
3-5 years	54,477	56,510
> 5 years	207,586	220,553
Total	331,639	342,419

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

The table that follows indicates how net assets as at February 29, 2024 and August 31, 2023 would have increased or decreased had the interest rate decreased or increased by 25 basis points and assuming a parallel shift in the yield curve. This change is estimated using the weighted average duration of the fixed income portfolio. This analysis assumes that all other variables remain unchanged. In practice, actual results may differ from this analysis and the difference could be material.

	February 29, 2024	August 31, 2023
Impact on Net Assets (\$000s)	3,415	3,634

Liquidity Risk

Liquidity risk is the risk that the Pool will encounter difficulty in meeting obligations associated with financial liabilities. The Pool is exposed to daily cash redemptions of redeemable units. The Pool maintains sufficient cash on hand to fund anticipated redemptions.

With the exception of derivative contracts, where applicable, all of the Pool's financial liabilities are short-term liabilities maturing within 90 days after the period end.

For pools that hold derivative contracts with a term-to-maturity that exceeds 90 days from the period end, further information related to those contracts can be referenced in the derivative schedules following the Schedule of Investment Portfolio.

Other Price/Market Risk

The table that follows indicates how net assets as at February 29, 2024 and August 31, 2023 would have increased or decreased had the value of the Pool's benchmark(s) increased or decreased by 1%. This change is estimated based on the historical correlation between the return of Premium Class units of the Pool as compared to the return of the Pool's benchmark(s), using 36 monthly data points, as available, based on the monthly net returns of the Pool. This analysis assumes that all other variables remain unchanged. The historical correlation may not be representative of the future correlation and, accordingly, the impact on net assets could be materially different.

Benchmark(s)	Impact on Net Assets (\$000s)	
	February 29, 2024	August 31, 2023
Bloomberg U.S. Aggregate Index	2,717	2,794
LIBOR USD 3 Month	1,780	2,100
75% LIBOR USD 3 Month (USD)	3,380	3,719
10% ICE Bank of America Merrill Lynch BB-B U.S. Cash Pay High Yield Index (100% Hedged to CAD)		
5% Bloomberg Global Aggregate Credit ex. Emerging Markets Bond Index (Hedged to CAD)		
5% Credit Suisse Leveraged Loan Index (USD)		
2.5% ICE BofA BB-B Rated Developed Markets High Yield Constrained Index (Hedged to CAD)		
2.5% JPMorgan EMBI Global Diversified Bond Index (Hedged to CAD)		

Fair Value Measurement of Financial Instruments

The following is a summary of the inputs used as at February 29, 2024 and August 31, 2023 in valuing the Pool's financial assets and financial liabilities, carried at fair value:

As at February 29, 2024

Classification	Level 1 (i) (\$000s)	Level 2 (ii) (\$000s)	Level 3 (iii) (\$000s)	Total (\$000s)
Financial Assets				
Fixed Income Securities	–	331,620	19	331,639
Short-Term Investments	–	11,231	–	11,231
Equities	1,077	–	–	1,077
Mutual Funds	–	39,825	22,865	62,690
Derivative assets	–	176	–	176
Total Financial Assets	1,077	382,852	22,884	406,813
Financial Liabilities				
Derivative liabilities	–	(478)	–	(478)
Total Financial Liabilities	–	(478)	–	(478)
Total Financial Assets and Liabilities	1,077	382,374	22,884	406,335

- (i) Quoted prices in active markets for identical assets
- (ii) Significant other observable inputs
- (iii) Significant unobservable inputs

As at August 31, 2023

Classification	Level 1 (i) (\$000s)	Level 2 (ii) (\$000s)	Level 3 (iii) (\$000s)	Total (\$000s)
Financial Assets				
Fixed Income Securities	–	342,419	–	342,419
Short-Term Investments	–	13,994	–	13,994
Equities	72	–	–	72
Mutual Funds	–	41,173	22,631	63,804
Derivative assets	–	408	–	408
Total Financial Assets	72	397,994	22,631	420,697
Financial Liabilities				
Derivative liabilities	–	(138)	–	(138)
Total Financial Liabilities	–	(138)	–	(138)
Total Financial Assets and Liabilities	72	397,856	22,631	420,559

- (i) Quoted prices in active markets for identical assets
- (ii) Significant other observable inputs
- (iii) Significant unobservable inputs

Transfer of assets between Level 1 and Level 2

Financial assets and liabilities transferred from Level 1 to Level 2 are the result of securities no longer being traded in an active market.

For the periods ended February 29, 2024 and August 31, 2023, there were no transfers of financial assets and liabilities from Level 1 to Level 2.

Financial assets and liabilities transferred from Level 2 to Level 1 are the result of securities now being traded in an active market.

For the periods ended February 29, 2024 and August 31, 2023, there were no transfers of financial assets and liabilities from Level 2 to Level 1.

Reconciliation of financial asset and liability movement - Level 3

The following table shows a reconciliation of all movements in the Level 3 financial assets and liabilities from the beginning of the period until the end of the period:

As at February 29, 2024

	Financial Assets Fixed Income Securities (\$000s)	Financial Assets Equities (\$000s)	Total Financial Assets (\$000s)	Total Financial Liabilities (\$000s)	Total Financial Assets and Liabilities (\$000s)
Balance, beginning of period	–	22,631	22,631	–	22,631
Purchases	19	–	19	–	19
Sales	(807)	–	(807)	–	(807)
Net transfers	–	–	–	–	–
Realized gains (losses)	(4,202)	–	(4,202)	–	(4,202)
Change in unrealized appreciation (depreciation)	5,009	234	5,243	–	5,243
Balance, end of period	19	22,865	22,884	–	22,884
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	(1)	234	233	–	233

As at August 31, 2023

	Financial Assets Fixed Income Securities (\$000s)	Financial Assets Equities (\$000s)	Total Financial Assets (\$000s)	Total Financial Liabilities (\$000s)	Total Financial Assets and Liabilities (\$000s)
Balance, beginning of period	–	–	–	–	–
Purchases	–	21,649	21,649	–	21,649
Sales	(548)	–	(548)	–	(548)
Net transfers	–	–	–	–	–
Realized gains (losses)	(375)	–	(375)	–	(375)
Change in unrealized appreciation (depreciation)	923	982	1,905	–	1,905
Balance, end of period	–	22,631	22,631	–	22,631
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	–	982	982	–	982

The accompanying notes are an integral part of these financial statements.

CIBC Multi-Sector Fixed Income Private Pool

The Manager utilizes a variety of valuation techniques and assumptions in determining the fair value of securities classified as Level 3. Those techniques include the use of comparable recent arm's length transactions, discounted cash flow models, and other techniques commonly used by market participants and which rely on the use of observable inputs such as broker quotations, industry multipliers and discount rates. Changes in the inputs used may cause material changes in the fair value of the financial instruments held by the Pool.

Notes to Financial Statements (unaudited)

As at and for the periods as disclosed in the financial statements (see note 1)

1. CIBC Private Pools — Organization of the Pools and Financial Reporting Periods

Each of the CIBC Private Pools (referred to individually, as a *Pool*, and collectively, as the *Pools*) is a mutual fund trust, except for CIBC Multi-Asset Global Balanced Income Private Pool, CIBC Multi-Asset Global Balanced Private Pool, CIBC U.S. Equity Currency Neutral Private Pool, and CIBC Global Equity Private Pool, which are unit trusts, organized under the laws of Ontario and governed by a declaration of trust (referred to as the *Declaration of Trust*). The address of the Pools' head office is 81 Bay Street, 20th Floor, CIBC Square, Toronto, Ontario, M5J 0E7.

The Pools are managed by CIBC Asset Management Inc. (referred to as the *Manager*). The Manager is also the trustee, registrar, portfolio advisor, and transfer agent of the Pools.

Each Pool may issue an unlimited number of classes of units and an unlimited number of units of each class. In the future, the offering of any classes of a Pool may be terminated or additional classes may be offered.

On March 22, 2024, the Manager and Trustee of CIBC Ultra Short-Term Income Private Pool, announced its intention to terminate the Pool effective on or about August 16, 2024 (the "Termination Date"). As of the announcement date, units of the Pool are no longer available for new purchases.

The following table indicates the classes of units offered for sale for each of the Pools:

	CIBC Ultra Short-Term Income Private Pool	CIBC Canadian Fixed Income Private Pool	CIBC Multi-Sector Fixed Income Private Pool	CIBC Global Bond Private Pool	CIBC Multi-Asset Global Balanced Income Private Pool	CIBC Multi-Asset Global Balanced Private Pool	CIBC Equity Income Private Pool
Premium Class	✓	✓	✓	✓	✓	✓	✓
Premium-T4 Class		✓	✓	✓	✓	✓	✓
Premium-T6 Class		✓	✓	✓	✓	✓	✓
Class H-Premium			✓				
Class H-Premium T4			✓				
Class H-Premium T6			✓				
Class C		✓		✓			✓
Class F-Premium	✓	✓	✓	✓	✓	✓	✓
Class F-Premium T4		✓	✓	✓	✓	✓	✓
Class F-Premium T6		✓	✓	✓	✓	✓	✓
Class FH-Premium			✓				
Class FH-Premium T4			✓				
Class FH-Premium T6			✓				
Class N-Premium	✓	✓	✓	✓	✓	✓	✓
Class N-Premium T4		✓	✓	✓	✓	✓	✓
Class N-Premium T6		✓	✓	✓	✓	✓	✓
Class NH-Premium			✓				
Class NH-Premium T4			✓				
Class NH-Premium T6			✓				
Class I		✓		✓			✓
Class O	✓	✓	✓	✓	✓	✓	✓
Class OH			✓				
Class S			✓				
Class SM	✓	✓		✓			✓
Class SMH			✓				
	CIBC Canadian Equity Private Pool	CIBC U.S. Equity Private Pool	CIBC U.S. Equity Currency Neutral Private Pool	CIBC International Equity Private Pool	CIBC Global Equity Private Pool	CIBC Emerging Markets Equity Private Pool	CIBC Real Assets Private Pool
Premium Class	✓	✓		✓	✓	✓	✓
Premium-T4 Class	✓	✓		✓	✓	✓	✓
Premium-T6 Class	✓	✓		✓	✓	✓	✓
Class H-Premium		✓		✓	✓	✓	✓
Class H-Premium T4		✓		✓	✓	✓	✓
Class H-Premium T6		✓		✓	✓	✓	✓
Class C	✓	✓		✓		✓	
Class F-Premium	✓	✓		✓	✓	✓	✓
Class F-Premium T4	✓	✓		✓	✓	✓	✓
Class F-Premium T6	✓	✓		✓	✓	✓	✓
Class FH-Premium		✓		✓	✓	✓	✓
Class FH-Premium T4		✓		✓	✓	✓	✓
Class FH-Premium T6		✓		✓	✓	✓	✓
Class N-Premium	✓	✓		✓	✓	✓	✓
Class N-Premium T4	✓	✓		✓	✓	✓	✓
Class N-Premium T6	✓	✓		✓	✓	✓	✓
Class NH-Premium		✓		✓	✓	✓	✓
Class NH-Premium T4		✓		✓	✓	✓	✓
Class NH-Premium T6		✓		✓	✓	✓	✓
Class I	✓	✓		✓		✓	
Class O	✓	✓	✓	✓	✓	✓	✓
Class OH		✓		✓	✓	✓	✓
Class S							✓
Class SM	✓	✓		✓		✓	✓
Class SMH							✓

Each class of units may charge a different management fee and fixed administration fee. As a result, a separate net asset value per unit is calculated for each class of units.

Effective June 29, 2023, Class A units were terminated and unitholder assets were transferred to Premium Class. Previously, Class A units were available only to investors participating in the Frontiers Program. That program invested in a number of Pools, which formed a Frontiers Portfolio. Class A units were available on a no-load basis and investors did not pay a sales commission when purchasing Class A units.

Premium Class, Premium-T4 Class and Premium-T6 Class units are available to all investors on a front-end load basis only. Investors may pay a sales charge, which is negotiable with the dealer when purchasing the Premium, Premium-T4 or Premium-T6 classes of units.

Notes to Financial Statements (unaudited)

Class F-Premium, Class F-Premium T4 and Class F-Premium T6, Class FH-Premium, Class FH-Premium T4 and Class FH-Premium T6 units (referred to collectively, as *Class F-Premium*) are available, subject to certain minimum investment requirements, to investors participating in 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-Premium units on its platform). Instead of paying a sales charge, investors purchasing Class F-Premium units may pay fees to their dealer or discount broker for their services. We do not pay a trailing commission in respect of these classes of units, allowing us to charge a lower annual management fee.

Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6 and Class OH Class units (referred to individually, as a *Hedge Class*) have the same characteristics as Premium Class, Premium-T4 Class, Premium-T6 Class, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6 and Class O units, respectively, except that they each use derivative instruments such as forward foreign currency contracts to hedge foreign currency exposure of the Hedge Class.

Class C units are available to all investors on a no-load basis. Investors do not pay a sales commission when purchasing Class C units.

Class I units are available to investors participating in programs that do not require the payment of sales charges by investors and do not require the payment of service fees or trailing commissions to dealers. For these investors, the Manager "unbundles" the typical distribution costs and charges a lower management fee. Potential investors include clients of "fee-for-service" investment advisors, dealer-sponsored "wrap accounts", and others who pay an annual fee to their dealer instead of transactional sales charges and where the dealer does not receive service fees or trailing commissions from the Manager.

Class N-Premium, Class N-Premium T4 and Class N-Premium T6 are available to investors who have entered into an agreement with the Manager and the dealer. Class N-Premium, N-Premium T4 and N-Premium T6 units are generally designed to give investors access to unbundled fees where the dealer does not receive service fees or trailing commissions from the Manager. Instead, Class N-Premium, N-Premium T4 and N-Premium T6 units charge a dealer service fee negotiated between the investor and their dealer.

Class O and Class OH units are only available to selected investors who have been approved by and have entered into a Class O or Class OH account agreement with the Manager or whose dealer or discretionary manager offers separately managed accounts or similar programs and has entered into a Class O or Class OH unit account agreement with the Manager. These investors are typically financial services companies, including the Manager, that will use Class O units or Class OH of the Pools to facilitate offering other products to investors. No management fees or class-specific expenses are charged to the Pools in respect of Class O and Class OH units held; instead, a negotiated management fee is charged by the Manager directly to, or as directed by, Class O and Class OH unitholders, or dealers or discretionary managers on behalf of unitholders.

Class S, Class SM and Class SMH units are only available for purchase by mutual funds, asset allocation services or discretionary managed accounts offered by the Manager or its affiliates. No sales charge are payable on, the purchase of Class S units. As of the reporting date, Class SM and SMH were not active.

The date upon which each Pool was established by Declaration of Trust (referred to as the *Date Established*) and the date upon which each class of units of each Pool was first sold to the public (referred to as the *Inception Date*) are reported in footnote *Organization of the Pool* on the Statements of Financial Position.

The Schedule of Investment Portfolio of each Pool is as at February 29, 2024. The Statements of Financial Position are as at February 29, 2024 and August 31, 2023. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and Statements of Cash Flows are for the six-month periods ended February 29, 2024 and February 28, 2023, except for Pools or classes established during either period, in which case the information presented is from the Date Established or the Inception Date to February 29, 2024 or February 28, 2023.

These financial statements were approved for issuance by the Manager on April 17, 2024.

2. Summary of Material Accounting Policy Information

These financial statements have been prepared in accordance with International Accounting Standards Interim Reporting (referred to as *IAS 34*) as published by the International Accounting Standards Board (referred to as the *IASB*).

The financial statements have been prepared on a going concern basis using the historical-cost convention. However, each Pool is an investment entity and primarily all financial assets and financial liabilities are measured at fair value in accordance with International Financial Reporting Standards (referred to as *IFRS*). Accordingly, the Pools' accounting policies for measuring the fair value of investments and derivatives are consistent with those used in measuring the net asset value for transactions with unitholders. In applying IFRS, these financial statements include estimates and assumptions made by management that affect the reported amounts of assets, liabilities, income, and expenses during the reporting periods. However, existing circumstances and assumptions may change due to market changes or circumstances arising beyond the control of the Pools. Such changes are reflected in the assumptions when they occur.

These financial statements have been presented in Canadian dollars, which is the Pools' functional currency (unless otherwise noted).

a) Financial Instruments

Classification and recognition of financial instruments

Under IFRS 9 *Financial Instruments*, the Pools classify financial assets into one of three categories based on the entity's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. Those categories are:

- *Amortized Cost* - Financial assets held within a business model whose objective is to collect cash flows and where the contractual cash flows of the assets are solely payments of principal and interest (referred to as *SPPI criterion*). Amortization of the asset is calculated utilizing the Effective Interest Rate Method.
- *Fair Value Through Other Comprehensive Income* (referred to as *FVOCI*) - Financial assets such as debt instruments that meet the SPPI criterion and are held within a business model with objectives that include both collecting the associated contractual cash flows and selling financial assets. Gains and losses are reclassified to Profit or Loss upon de-recognition for debt instruments but remain in Other Comprehensive Income for equity instruments
- *Fair Value Through Profit or Loss* (referred to as *FVTPL*) - A financial asset is measured at FVTPL unless it is measured at Amortized Cost or FVOCI. Derivative contracts are measured at FVTPL. For all instruments classified as FVTPL, the gains and losses are recognized in Profit or Loss.

Financial liabilities are classified at FVTPL when they meet the definition of held-for-trading or when they are designated as FVTPL on initial recognition using the fair value option.

The Manager has assessed the business models of the Pools and has determined that the Pools' portfolio of financial assets and financial liabilities are managed and performance is evaluated on a fair value basis in accordance with the Pools' risk management and investment strategies; therefore, classification and measurement of financial assets is FVTPL.

All Pools have contractual obligations to distribute cash to the unitholders. As a result, the Pools' obligation for net assets attributable to holders of redeemable units represents a financial liability and is presented at the redemption amount.

b) Risk Management

The Pools' overall risk management approach includes formal guidelines that govern the extent of exposure to various types of risk, including diversification within asset classes and limits on the exposure to individual investments and counterparties. In addition, derivative financial instruments may be used to manage certain risk exposures. The Manager also has various internal controls to oversee the Pools' investment activities, including monitoring compliance with the investment objectives and strategies, internal guidelines, and securities regulations. Please refer to each Pool's *Supplemental Schedule to Schedule of Investment Portfolio* for specific risk disclosures.

Notes to Financial Statements (unaudited)

Fair value of financial instruments

Financial instruments are valued at their fair value, which is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Refer to notes 3a to 3f for valuation of each specific type of financial instruments held by the Pools. The fair value of financial assets and liabilities traded in active markets are based on quoted market prices at the close of trading on the reporting date. The Pools use the last traded market price for both financial assets and financial liabilities where the last traded price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.

For financial assets and financial liabilities that are not traded in an active market, fair value is determined using valuation techniques. The Pools classify fair value measurement within a hierarchy, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (referred to as *Level 1*) and the lowest priority to unobservable inputs (referred to as *Level 3*). The three levels of the fair value hierarchy are:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs are unobservable for the asset or liability.

If inputs are used to measure an asset's or liability's fair value, the classification within the hierarchy is based on the lowest level input that is significant to the fair value measurement. Each Pool's fair value hierarchy classification of its assets and liabilities is included in the *Supplemental Schedule to Schedule of Investment Portfolio*.

The carrying values of all non-investment assets and liabilities approximate their fair values due to their short-term nature. Fair values are classified as Level 1 when the related security or derivative is actively traded and a quoted price is available. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified into Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is classified as Level 3.

The Manager is responsible for performing the fair value measurements included in the financial statements of a Pool, including the Level 3 measurements. The Manager obtains pricing from third-party pricing vendors and the pricing is reviewed daily. At each financial reporting date, the Manager reviews and approves all Level 3 fair value measurements. The Pools also have a Valuation Committee, which meets quarterly to perform detailed reviews of the valuations of investments held by the Pools, which includes discussion on Level 3 measurements.

Credit risk

Credit risk is the risk that a counterparty to a financial instrument, such as a fixed income security or a derivative contract, will fail to discharge an obligation or commitment that it has entered into with a Pool. The value of fixed income securities and derivatives as presented on the Schedule of Investment Portfolio includes consideration of the creditworthiness of the issuer and, accordingly, represents the maximum credit risk exposure of the Pools.

Certain Pools may invest in short-term fixed income securities issued or guaranteed primarily by the Government of Canada or any Canadian provincial government, obligations of Canadian chartered banks or trust companies, and commercial paper with approved credit ratings. The risk of default on these short-term fixed income securities is considered low and these securities primarily have credit ratings of "A-1 (Low)" or higher (as rated by S&P Global Ratings, a division of S&P Global), or equivalent rating from another rating service.

The bond ratings noted in the Pools' "Financial Instruments Risk" under sub-section "Credit Risk" represent ratings collected and disseminated by recognized third-party vendors. These ratings utilized by the Manager, while obtained from vendors skilled and recognized for bond rating services, may not be the same as those used directly by the portfolio advisor. Ratings used by the portfolio advisor could be higher or lower than those used for risk disclosure in the financial statements in compliance with their investment policy guidelines.

The Pools may engage in securities lending transactions. The credit risk related to securities lending transactions is limited by the fact that the value of cash or securities held as collateral by the Pools in connection with these transactions is at least 102% of the fair value of the securities loaned. The collateral and loaned securities are marked to market on each business day. Further information regarding the collateral and securities on loan can be found in the footnotes to the Statements of Financial Position and in note 2k.

Currency risk

Currency risk is the risk that the value of an investment will fluctuate due to changes in foreign exchange rates. This is because the Pools may invest in securities denominated or traded in currencies other than a Pool's reporting currency.

Interest rate risk

Prices of fixed income securities generally increase when interest rates decline and decrease when interest rates rise. This risk is known as interest rate risk. Prices of longer-term fixed income securities will generally fluctuate more in response to interest rate changes than would shorter-term securities. Due to the nature of short-term fixed income securities with a remaining term-to-maturity of less than one year, these investments are not generally exposed to a significant risk that their value will fluctuate in response to changes in the prevailing levels of market interest rates.

Liquidity risk

The Pools are exposed to daily cash redemptions of redeemable units. Generally, the Pools retain sufficient cash and cash equivalent positions to maintain adequate liquidity. However, liquidity risk also involves the ability to sell an asset for cash easily and at a fair price. Some securities are illiquid due to legal restrictions on their resale, the nature of the investment, or simply a lack of interested buyers for a particular security or security type. Certain securities may become less liquid due to changes in market conditions, such as interest rate changes or market volatility, which could impair the ability of a Pool to sell such securities quickly or at a fair price. Difficulty in selling securities could result in a loss or lower return for a Pool.

Other price/market risk

Other price/market risk is the risk that the value of investments will fluctuate as a result of changes in market conditions. Several factors can influence market trends, such as economic developments, changes in interest rates, political changes, and catastrophic events, such as pandemics or disasters, which occur naturally or are exacerbated by climate change. Pandemics such as coronavirus disease 2019 (referred to as COVID-19) may adversely affect global markets and the performance of the Pool. All investments are exposed to other price/market risk.

Russian Federation-Ukraine Conflict

The escalating conflict between the Russian Federation and Ukraine has resulted in significant volatility and uncertainty in financial markets. NATO, EU and G7 member countries, including Canada, have imposed severe and coordinated sanctions against Russia. Restrictive measures have also been imposed by Russia. These actions have resulted in significant disruptions to investing activities and businesses with operations in Russia and certain securities have become illiquid and/or have materially declined in value. The longer-term impact to geopolitical norms, supply chains and investment valuations is uncertain.

As at February 29, 2024, the Pools had either no exposure or an exposure of less than 1% of their net assets to Russian securities. It is unclear what further actions may be taken by governments and the resulting impact on global economies, businesses and financial markets. While the situation remains fluid, the Manager continues to monitor ongoing developments and the impact to investment strategies.

c) Investment Transactions, Income Recognition, and Recognition of Realized and Unrealized Gains and Losses

- i) Each transaction of purchase or sale of a portfolio asset by a Pool is reflected in the net assets no later than the first computation of net assets made after the date on which the transaction becomes binding upon the Pool.
- ii) Interest for distribution purposes shown on the Statements of Comprehensive Income represents the coupon interest received by the Pool accounted for on an accrual basis. The Pools do not amortize premiums paid or discounts received on the purchase of fixed income securities, except for zero coupon bonds, which are amortized on a straight-line basis.
- iii) Dividend income is recorded on the ex-dividend date.

Notes to Financial Statements (unaudited)

- iv) Security transactions are recorded on a trade date basis. Securities that are exchange-traded are recorded at fair value established by the last traded market price when that price falls within that day's bid-ask spread. Debt securities are recorded at fair value, established by the last traded price on the Over-the-Counter (referred to as *OTC*) market when that price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Unlisted securities are recorded at fair value using fair valuation techniques established by the Manager in establishing a fair value.
- v) Realized gains and losses on investments and unrealized appreciation or depreciation of investments are calculated using the average cost, excluding transaction costs, of the related investments.
- vi) Investment income is the sum of income paid to the Pool that is generated from a Pool's investment fund holdings.
- vii) Other income is the sum of income, excluding transaction costs, other than that which is separately classified on the Statements of Comprehensive Income.

d) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statements of Financial Position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Where applicable, additional information can be found in the table *Offsetting Arrangements* as part of the *Supplemental Schedule to Schedule of Investment Portfolio*. This supplemental schedule discloses the *OTC* derivatives, which are subject to offsetting.

e) Portfolio Securities

The cost of securities of the Pools is determined in the following manner: securities are purchased and sold at a market-traded price to arrive at a value for the position traded. The total purchased value represents the total cost of the security to the Pool. When additional units of the same security are purchased, the cost of those additional units is added to the total security cost. When units of the same security are sold, the proportionate cost of the units of the security sold is deducted from the total security cost. If there is a return of capital paid by a security, the amount of this return of capital is deducted from the total security cost. This method of tracking security cost is known as "average cost" and the current total for any one security is referred to as the adjusted cost base or "ACB" of the security. Transaction costs incurred in portfolio transactions are excluded from the average cost of investments and are recognized immediately in Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units and are presented as a separate expense item in the financial statements.

The difference between the fair value of securities and their average cost, excluding transaction costs, represents the unrealized appreciation (depreciation) in value of the portfolio investments. The applicable period change in unrealized appreciation (depreciation) of investments is included on the Statements of Comprehensive Income.

Short-term investments on the Schedule of Investment Portfolio are presented at their amortized cost, which approximates their fair value. Accrued interest for bonds is disclosed separately on the Statements of Financial Position.

f) Foreign Exchange

The value of investments and other assets and liabilities denominated in foreign currencies is translated into Canadian dollars, which is the Pools' functional and presentation currency at the current rates prevailing on each Valuation Date.

Purchases and sales of investments, income, and expenses are translated into Canadian dollars, which is the Pools' functional and presentation currency at the foreign exchange rates prevailing on the dates of such transactions. Foreign currency translation gains (losses) on investments and income transactions are included in Net realized gain (loss) on foreign currency and in Income, respectively, on the Statements of Comprehensive Income.

g) Forward Foreign Currency Contracts

The Pools may enter into forward foreign currency contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

Changes in the fair value of forward foreign currency contracts are included in derivative assets or derivative liabilities on the Statements of Financial Position and are recorded as an Increase (decrease) in unrealized appreciation (depreciation) of investments and derivatives during the applicable period on the Statements of Comprehensive Income.

The gain or loss arising from the difference between the value of the original forward foreign currency contract and the value of such contract at close or delivery is realized and recorded as Net realized gain (loss) on foreign currency for Pools that use the forward foreign currency contracts for hedging, or as Derivative income (loss) for Pools that do not use the forward foreign currency contracts for hedging.

h) Futures Contracts

The Pools may enter into futures contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

The margin deposits with brokers relating to futures contracts are included in Margin on the Statements of Financial Position. Any change in the margin requirement is settled daily and included in Receivable for portfolio securities sold or Payable for portfolio securities purchased on the Statements of Financial Position.

Any difference between the settlement value at the close of business on each Valuation Date and the settlement value at the close of business on the previous Valuation Date is recorded as Derivative income (loss) on the Statements of Comprehensive Income.

i) Options

The Pools may enter into options contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

Premiums paid for purchased call and put options are included in derivative assets and subsequently measured at fair value on the Statements of Financial Position. When a purchased option expires, the Pool will realize a loss in the amount of the cost of the option. For a closing transaction, the Pool will realize a gain or loss depending on whether the proceeds are greater or less than the premium paid at the time of purchase.

When a purchased call option is exercised, the cost of the security purchased is increased by the premium paid at the time of purchase.

Premiums received from writing options are included in derivative liabilities and subsequently measured at fair value on the Statements of Financial Position as initial reductions in the value of investments. Premiums received from writing options that expire unexercised are recorded as realized gains and reported as Net gain (loss) on sale of investments and derivatives on the Statements of Comprehensive Income. For a closing transaction, if the cost of closing the transaction exceeds the premium received, the Pool will record a realized loss or, if the premium received at the time the option was written is greater than the amount paid, the Pool will record a realized gain and are reported as Net gain (loss) on sale of investments and derivatives. If a written put option is exercised, the cost for the security delivered is reduced by the premiums received at the time the option was written.

j) Swap Contracts

The Pools may enter into swap contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities. The Pools can enter into swap contracts either through exchanges that provide clearing and settlement, or with financial institutions referred to as counterparties. The swap contracts with counterparties result in the Pools having credit exposure to the counterparties or guarantors. With the exception of cleared specified derivatives, the Pools will only enter into swap contracts with counterparties having a designated rating.

Notes to Financial Statements (unaudited)

The amount to be received (or paid) on the swap contracts is recognized as Derivative asset or Derivative liability on the Statements of Financial Position over the life of the contracts. Unrealized gains are reported as an asset and unrealized losses are reported as a liability on the Statements of Financial Position. A realized gain or loss is recorded upon early or partial termination and upon maturity of the swap contracts and is recorded as Derivative income (loss). Changes in the amount to be received (or paid) on the swap contract are recorded as Net change in unrealized appreciation (depreciation) of investments and derivatives on the Statements of Comprehensive Income. Details of swap contracts open at period end are included with the applicable Pools' Schedule of Investment Portfolio under the caption Schedule of Derivative Assets and Liabilities - Swap Contracts.

k) Securities Lending

A Pool may lend portfolio securities in order to earn additional revenue, which is disclosed on the Statements of Comprehensive Income. The loaned assets of any one Pool are not permitted to exceed 50% of the fair value of the assets of that Pool (excluding collateral debt for the loaned securities). The minimum allowable collateral is 102% of the market value of the loaned securities as per the requirements of National Instrument 81-102 *Investment Funds*.

Collateral can consist of the following:

- i) Cash;
- ii) Qualified securities;
- iii) Irrevocable letters of credit issued by a Canadian financial institution that is not the counterparty, or an affiliate counterparty, of the Pool in the transaction, if evidences of indebtedness of the Canadian financial institution that are rated as short-term debt by a designated credit rating organization, or its designated rating organization affiliate, have a designated rating; and
- iv) Securities that are immediately convertible into, or exchangeable for, securities of the same issuer, class, or type, and the same term, as the securities loaned.

The fair value of the loaned securities is determined on the close of any valuation date and any additional required collateral is delivered to the Pool on the next business day. The securities on loan continue to be included on the Schedule of Investment Portfolio and are included in the total value on the Statements of Financial Position in Investments (non-derivative financial assets) at fair value. Where applicable, a Pool's securities lending transactions are reported in footnote *Securities Lending* on the Statements of Financial Position.

National Instrument 81-106 – *Investment Fund Continuous Disclosure* requires a reconciliation of the gross income amount generated from the securities lending transactions of the Pools to the revenue from securities lending disclosed in the Pools' Statements of Comprehensive Income. The gross amount generated from securities lending includes interest paid on collateral, withholding taxes deducted, the fees paid to the Pools' lending agent and the securities lending revenue received by the Pools. Where applicable, the reconciliation can be found in the footnotes to the Pools' Statements of Comprehensive Income.

l) Reverse Repurchase Agreements

Uninvested cash balances may be invested in reverse repurchase transactions.

In reverse repurchase transactions, Canadian or Provincial Government securities are purchased from a counterparty who agrees to repurchase the securities at a higher price at a specified future date. The difference in price is reported as interest income. Credit risk arises from the potential for a counterparty to default on its obligation to repurchase the security. The risk is managed by the use of counterparties acceptable to the Manager and by the receipt of the securities as collateral. The value of the collateral must be at least 102% of the daily market value of the cash invested. Any reverse repurchase agreements open at period end are included in the Schedule of Investment Portfolio.

m) Multi-Class Structured Pools

Each Pool may issue an unlimited number of classes of units. The realized and unrealized capital gains or capital losses, income, and common expenses (other than fixed administration fees and management fees) of the Pool are allocated on each Valuation Date to the unitholders in proportion to the respective prior day's net asset value, which includes unitholder trade(s) dated for that day, of each class of units at the date on which the allocation is made. Fixed administration fees and management fees do not require allocation.

n) Loans and Receivables, Other Assets and Liabilities

Loans and receivables, other assets and liabilities are recorded at cost, which approximates their fair value with the exception of net assets attributable to holders of redeemable units, which are presented at the redemption value.

o) Legend for Abbreviations

The following is a list of abbreviations (foreign currency translation and others) that may be used in the Schedule of Investment Portfolio:

Currency Abbreviations

AED – United Arab Emirates Dirham	CZK – Czech Koruna	JPY – Japanese Yen	RON – Romanian Leu
ARS – Argentine Peso	DKK – Danish Krone	KES – Kenyan Shilling	RUB – Russian Ruble
AUD – Australian Dollar	EUR – Euro	KRW – South Korean Won	SEK – Swedish Krona
BRL – Brazilian Real	GBP – British Pound	MXN – Mexican Peso	SGD – Singapore Dollar
CAD – Canadian Dollar	HKD – Hong Kong Dollar	MYR – Malaysian Ringgit	THB – Thai Baht
CHF – Swiss Franc	HUF – Hungarian Forint	NOK – Norwegian Krone	TRY – New Turkish Lira
CLP – Chilean Peso	IDR – Indonesian Rupiah	NZD – New Zealand Dollar	TWD – Taiwan Dollar
CNY – Chinese Renminbi	ILS – Israeli Shekel	PHP – Philippine Peso	USD – United States Dollar
COP – Colombian Peso	INR – Indian Rupee	PLN – Polish Zloty	ZAR – South African Rand

Other Abbreviations

ADR – American Depositary Receipt	iUnits – Index Units Securities
ADC – Austrian Depositary Certificates	LEPOs – Low Exercise Price Options
CVO – Contingent Value Obligations International	MSCI – Morgan Stanley Capital Index
ETF – Exchange-Traded Fund	OPALS – Optimized Portfolios as Listed
GDR – Global Depositary Receipt Securities	PERLES – Performance Linked to Equity
IPN – International Participation Note	REIT – Real Estate Investment Trust
iShares – Index Shares	SDR – Swedish Depositary Receipt

p) Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit

Increase (decrease) in net assets attributable to holders of redeemable units per unit of each class is calculated by dividing the Increase (decrease) in net assets attributable to holders of redeemable units (excluding distributions), as reported in the Statements of Comprehensive Income, by the weighted average number of units in issue during the related period.

3. Valuation of Investments

The valuation date for a Pool is any day when the Manager's head office is open for business (referred to as *Valuation Date*). The Manager may, at its discretion, establish other Valuation Dates. The value of the investments or assets of a Pool is determined as follows:

a) Cash and Other Assets

Cash, accounts receivable, dividends receivable, distributions receivable, and interest receivable are valued at fair value or at their recorded cost, plus or minus any foreign exchange between recognition of the asset by the Pool and the current Valuation Date, which approximates fair value.

Short-term investments (money market instruments) are valued at fair value.

b) Bonds, Debentures, and Other Debt Obligations

Bonds, debentures, and other debt obligations are fair valued using the last traded price provided by a recognized vendor upon the close of trading on a Valuation Date, whereby the last traded price falls within that day's bid-ask spread. If the last traded price does not fall within that day's bid-ask spread, then the Manager will determine the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.

c) Listed Securities, Unlisted Securities, and Fair Value Pricing of Foreign Securities

Any security that is listed or traded on a securities exchange is fair valued using the last traded price, whereby the last traded price falls within that day's bid-ask spread or, if there is no traded price on that exchange or the last traded price does not fall within that day's bid-ask spread and in the case of securities traded on an OTC market, at the fair value as determined by the Manager as an appropriate basis for valuation. In such situations, a fair value will be determined by the Manager to establish current value. If any securities are inter-listed or traded on more than one exchange or market, the Manager will use the principal exchange or market for the fair value of such securities.

Units of each mutual fund in which a Pool invests will be valued at fair value using the most recent net asset value quoted by the trustee or manager of the mutual fund on the Valuation Date.

Unlisted securities are fair valued using the last traded price quoted by a recognized dealer, or the Manager may determine a price that more accurately reflects the fair value of these securities if the Manager feels the last traded price does not reflect fair value.

Fair value pricing is designed to avoid stale prices and to provide a more accurate fair value, and may assist in the deterrence of harmful short-term or excessive trading in the Pool. When securities listed or traded on markets or exchanges that close prior to North or South American markets or exchanges are valued by the Manager at their fair market value, instead of using quoted or published prices, the prices of such securities used to calculate the Pool's net assets or net asset value may differ from quoted or published prices of such securities.

d) Derivatives

Long positions in options, debt-like securities, and listed warrants are fair valued using the last traded price as established on either their principal trading exchange or by a recognized dealer in such securities, whereby the last traded price falls within that day's bid-ask spread and the credit rating of each counterparty (as rated by Standard & Poor's, a division of The McGraw-Hill Financial, Inc.) meets or exceeds the minimum designated rating.

When any option is written by any Pool, the premium received by the Pool will be reflected as a liability that will be valued at an amount equal to the current value of the option that would have the effect of closing the position. Any difference resulting from revaluation shall be treated as an unrealized gain or loss on investment; the liability shall be deducted in arriving at the net assets attributable to holders of redeemable units of the Pool. The securities that are the subject of a written option, if any, will be valued in the manner described above for listed securities.

Futures contracts, forward contracts, or swaps will be valued at fair value of the gain or loss, if any, that would be realized on the Valuation Date if the position in the futures contracts, forward contracts, or swaps were to be closed out.

Margin paid or deposited in respect of swaps and forward contracts will be reflected as an account receivable and margin consisting of assets other than cash will be noted as held as collateral.

Other derivatives and margin are fair valued in a manner that the Manager determines to represent their fair value.

e) Restricted Securities

Restricted securities purchased by any Pool will be fair valued in a manner that the Manager determines to represent their fair value.

f) Other Securities

All other investments of the Pools will be fair valued in accordance with the laws of the Canadian securities regulatory authorities, where applicable, and using fair valuation techniques that most accurately reflect their current value as determined by the Manager.

The value of any security or other property of a Pool for which a market quotation is not readily available or where, in the opinion of the Manager, the market quotations do not properly reflect the fair value of such securities, will be determined by the Manager by valuing the securities at their fair value. In such situations, fair value will be determined using fair valuation techniques that most accurately reflect their fair value as established by the Manager.

4. Interests in Underlying Funds

The Pools may invest in other investment funds (referred to as *Underlying Funds*). Each Underlying Fund invests in a portfolio of assets to generate returns in the form of investment income and capital appreciation for its unitholders. Each Underlying Fund finances its operations primarily through the issuance of redeemable units, which are puttable at the unitholder's option and entitle the unitholder to a proportionate share of the Underlying Fund's net assets. The Pools' interests in Underlying Funds held in the form of redeemable units, are reported in its Schedule of Investments at fair value, which represents the Pools' maximum exposure on those investments. The Pools' interests in Underlying Funds as at the prior year period ends are presented in the Financial Instrument Risks – Concentration Risks section in the *Supplemental Schedule to Schedule of Investment Portfolio*. Distributions earned from Underlying Funds are included in Investment Income in the Statements of Comprehensive Income. The total realized and change in unrealized gains (losses) arising from Underlying Funds are also included in the Statements of Comprehensive Income. The Pools do not provide any additional significant financial or other support to Underlying Funds.

Where applicable, the table *Interests in Underlying Funds* is presented as part of the *Supplemental Schedule to Schedule of Investment Portfolio*, which provides additional information on the Pools' investments in Underlying Funds where the ownership interest exceeds 20% of each Underlying Fund.

5. Redeemable Units Issued and Outstanding

Each Pool is permitted to have an unlimited number of classes of units and may issue an unlimited number of units of each class. The outstanding units represent the net assets attributable to holders of redeemable units of the Pools. Each unit has no par value and the value of each unit is the net asset value as determined on each valuation date. Settlement of the cost for units issued is completed as per laws of the Canadian securities regulatory authorities in place at the time of issue. Distributions made by the Pools and reinvested by unitholders in additional units also constitute issued redeemable units of the Pools.

Units are redeemed at the net assets attributable to holders of redeemable units per unit of each class of units of the Pool. A right to redeem units of a Pool may be suspended with the approval of the Canadian securities regulatory authorities or when normal trading is suspended on a stock, options, or futures exchange within Canada or outside of Canada on which securities or derivatives that make up more than 50% of the value or underlying exposure of the total assets of the Pool, not including any liabilities of the Pool, are traded and when those securities or derivatives are not traded on any other exchange that represents a reasonably practical alternative for the Pool; or if, in the case of CIBC U.S. Equity Currency Neutral Private Pool, the Underlying Fund whose performance it tracks has suspended redemptions. The Pools are not subject to any externally imposed capital requirements.

The capital received by a Pool is utilized within the respective investment mandate of a Pool. For all Pools, this includes the ability to make liquidity available to satisfy unitholder unit redemption requirements upon the unitholder's request.

Changes in issued and outstanding units for the six-month periods ended February 29, 2024 and February 28, 2023 can be found on the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

Notes to Financial Statements (unaudited)

6. Management Fees, Fixed Administration Fees, and Operating Expenses

Management fees are based on the net asset value of the Pools and are calculated daily and paid monthly. Management fees are paid to the Manager in consideration for providing, or arranging for the provision of, management, distribution, and portfolio advisory services. Advertising and promotional expenses, office overhead expenses related to the Manager's activities, trailing commissions and the fees of the portfolio sub-advisors are paid by the Manager out of the management fees received from the Pools.

The maximum annual management fee expressed as a percentage of the average net asset value for each class of units of the Pool is reported in footnote *Maximum Chargeable Management Fee Rates* on the Statements of Comprehensive Income. For Class O and Class OH units, management fees are negotiated with and paid by, or as directed by, unitholders, or dealers and discretionary managers on behalf of unitholders.

The Manager pays the operating expenses of the Pools (other than fund costs) in respect of each issued class of units, except Class O units and Class OH units, in exchange for the payment by the Pools of a fixed rate administration fee to the Manager with respect to those classes of units (referred to as a *Fixed Administration Fee*). The Manager pays the Pool's operating expenses that are not fund costs allocated to Class O units and Class OH units of the Pool. The operating expenses (other than fund costs) may include but are not limited to, operating and administrative costs; regulatory fees; audit, and legal fees and expenses; trustee, safekeeping, custodial, and any agency fees; and investor servicing costs and costs of unitholder reports, prospectuses, Fund Facts, and other reports. The fixed administration fee will be equal to a specified percentage of the net asset value of each class of units of the Pools, calculated and accrued daily and paid monthly. The fixed administration fee charged for each class of the Pools is reported in the footnote *Fixed Administration Fee* on the Statements of Comprehensive Income. The fixed administration fee payable by the Pools, may, in any particular period, exceed or be lower than the expenses we incur in providing such services to the Pools.

In addition to the management fees and fixed administration fees, the Pools are responsible for fund costs, which include, but are not limited to, all fees and expenses relating to the Independent Review Committee and expenses associated with borrowing and interest. Transaction costs which can include brokerage fees, spreads, commissions and all other securities transaction fees are also paid by the Pools.

The Manager may, in some cases, waive all or a portion of the fixed administration fee paid by the Pools. The decision to waive or absorb some or all of the fixed administration fee is at the Manager's discretion and may continue indefinitely or may be terminated at any time without notice to unitholders. Operating expenses payable by the Manager or by the Pools as part of the fund costs may include services provided by the Manager or its affiliates.

Fixed administration fees absorbed and/or management fees waived by the Manager are disclosed on the Statements of Comprehensive Income.

In some cases, the Manager may charge management fees to a Pool that are less than the management fees the Manager is entitled to charge in respect of certain investors in a Pool. The difference in the amount of the management fees will be paid out by the Pool to the applicable investors as a distribution of additional units of the Pool (referred to as *Management Fee Distributions*).

Management fee distributions are negotiable between the Manager and the investor and are dependent primarily on the size of the investor's investment in the Pool. Management fee distributions paid to qualified investors do not adversely impact the Pool or any of the Pool's other investors. The Manager may increase or decrease the amount of management fee distributions to certain investors from time to time.

Where a Pool invests in units of an Underlying Fund, the Pool does not pay duplicate management fees on the portion of its assets that it invests in units of the Underlying Fund. In addition, the Pool will not pay duplicate sales fees or redemption fees with respect to the purchase or redemption by it of units of the Underlying Fund. Some of the Underlying Funds held by the Pools may offer management fee distributions. Such management fee distributions of an Underlying Fund will be paid out as required for taxable distribution payments by a Pool. The Manager of an Underlying Fund may, in some cases, waive a portion of an Underlying Fund's management fee and/or absorb a portion of an Underlying Fund's operating expenses.

7. Income Taxes and Withholding Taxes

All of the Pools, except CIBC Multi-Asset Global Balanced Income Private Pool, CIBC Multi-Asset Global Balanced Private Pool, CIBC U.S. Equity Currency Neutral Private Pool, and CIBC Global Equity Private Pool, which are unit trusts, qualify as mutual fund trusts under the *Income Tax Act* (Canada). No income tax is payable by the Pools on net income and/or net realized capital gains that are distributed to unitholders. In addition, for all of the Pools, except those that do not qualify as mutual fund trusts under the *Income Tax Act* (Canada), income taxes payable on undistributed net realized capital gains are refundable on a formula basis when units of the Pools are redeemed. Sufficient net income and realized capital gains of the Pools have been, or will be, distributed to the unitholders such that no tax is payable by the Pools and accordingly, no provision for income taxes has been made in the financial statements. Occasionally, a Pool may pay distributions in excess of net income and net realized capital gains of the Pool. This excess distribution is called a return of capital and is non-taxable to the unitholder. However, a return of capital reduces the average cost of the unitholder's units for tax purposes.

Non-capital losses are available to be carried forward for 20 years.

Capital losses for income tax purposes may be carried forward indefinitely and applied against capital gains realized in future years. Where applicable, a Pool's net capital and non-capital losses are reported in Canadian dollars in the footnote *Net Capital and Non-Capital Losses* on the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

CIBC Multi-Asset Global Balanced Income Private Pool, CIBC Multi-Asset Global Balanced Private Pool, CIBC U.S. Equity Currency Neutral Private Pool, and CIBC Global Equity Private Pool have a taxation year-end of December 31. All other Pools have a taxation year-end of December 15.

The Pools currently incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown as a separate expense in the Statements of Comprehensive Income.

Tax Provision for Indian Securities

The Pools, may invest in securities that are listed on a recognized stock exchange in India and as a foreign portfolio investor in India, those Pools would be subject to local tax on capital gains realized on the sale of those Indian securities. Accordingly, the Pools, accrue for such local taxes on the net unrealized gain on such Indian securities with the amount reflected in "Provision for withholding taxes" in the Statements of Financial Position and "Withholding taxes" in the Statements of Comprehensive Income.

8. Brokerage Commissions and Fees

The total commissions paid by the Pools to brokers in connection with portfolio transactions are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Pool. In allocating brokerage business to a dealer, consideration may be given by the portfolio advisor or portfolio sub-advisors of the Pools to the provision of goods and services by the dealer or a third party, other than order execution (referred to in the industry as "*soft dollar*" arrangements). These goods and services are paid for with a portion of brokerage commissions and assist the portfolio advisor or portfolio sub-advisors with their investment decision-making services to the Pools or relate directly to the execution of portfolio transactions on behalf of the Pools. The services are supplied by the dealer executing the trade or by a third party and paid for by that dealer. The total soft dollar payments paid by the Pools to brokers are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Pool.

Fixed income, other securities, and certain derivative products (including forwards) are transacted in an over-the-counter market, where participants are dealing as principals. Such securities are generally traded on a net basis and do not normally involve brokerage commissions, but will typically include a "spread" (being the difference between the bid and the offer prices on the security of the applicable marketplace).

Spreads associated with fixed income securities trading and certain derivative products (including forwards) are not ascertainable and, for that reason, are not included in the dollar amounts. In addition, the soft dollar amounts only include the value of research and other services supplied by a third party to the portfolio sub-advisors, as the value of the services supplied to the portfolio advisor and portfolio sub-advisors by the dealer is not ascertainable. When these services benefit more than one Pool, the costs are allocated among the Pools based on transaction activity or some other fair basis as determined by the portfolio advisor or portfolio sub-advisors.

9. Related Party Transactions

Canadian Imperial Bank of Commerce (referred to as *CIBC*) and its affiliates have the following roles and responsibilities with respect to the Pools and receive the fees described below in connection with their roles and responsibilities. The Pools may hold securities of CIBC. CIBC and its affiliates may also be involved in underwriting or lending to issuers that may be held by the Pools, have purchased or sold securities from or to the Pools while acting as principal, have purchased or sold securities from or to the Pools on behalf of another investment fund managed by CIBC or an affiliate, or have been involved as a counterparty to derivative transactions. Management fees payable and other accrued expenses on the Statements of Financial Position are amounts generally payable to a related party of the Pool.

Notes to Financial Statements (unaudited)

Manager, Trustee, Portfolio Advisor, and Portfolio Sub-Advisor of the Pools

CIBC Asset Management Inc. (referred to as *CAMI*), a wholly owned subsidiary of CIBC, is the Manager, trustee, and portfolio advisor of each of the Pools.

The Manager also arranges for fund administrative services (other than advertising and promotional services, which are the responsibility of the Manager), legal, investor servicing, and costs of unitholder reports, prospectuses, and other reports. The Manager is the registrar and transfer agent for the Pools and provides, or arranges for the provision of, all other administrative services required by the Pools. The Manager pays the operating expenses of the Pools (other than fund costs), which may include, but are not limited to, operating and administrative costs; regulatory fees; audit, and legal fees and expenses; trustee, safekeeping, custodial, and any agency fees; and investor servicing costs and costs of unitholder reports, prospectuses, Fund Facts, and other reports, in exchange for the payment by the Pool of a fixed administration fee to the Manager. The dollar amount (including all applicable taxes) of the fixed administration fee that the Manager receives from the Pool is reported on the Statements of Comprehensive Income as fixed administration fees.

Brokerage Arrangements and Soft Dollars

The portfolio advisor or the portfolio sub-advisors make decisions, including the selection of markets and dealers and the negotiation of commissions, with respect to the purchase and sale of portfolio securities, certain derivative products, and the execution of portfolio transactions. Brokerage business may be allocated by portfolio sub-advisors, to CIBC World Markets Inc. and CIBC World Markets Corp., each a subsidiary of CIBC. The total commissions paid to related brokers in connection with portfolio transactions are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Pool.

CIBC World Markets Inc. and CIBC World Markets Corp. may also earn spreads on the sale of fixed income, other securities, and certain derivative products to the Pools. Dealers, including CIBC World Markets Inc. and CIBC World Markets Corp., may furnish goods and services, other than order execution, to the portfolio advisor or the portfolio sub-advisors, that process trades through them (referred to in the industry as "soft-dollar" arrangements). These goods and services are paid for with a portion of brokerage commissions and assist the portfolio advisor or the portfolio sub-advisors with their investment decision-making services to the Pools or relate directly to executing portfolio transactions on behalf the Pools. They are supplied by the dealer executing the trade or by a third party and paid for by that dealer. As per the terms of the portfolio advisory and portfolio sub-advisory agreements, such soft dollar arrangements are in compliance with applicable laws. Custodial fees directly related to portfolio transactions incurred by a Pool, or a portion of a Pool, for which CAMI acts as advisor, shall be paid by CAMI and/or dealer(s) directed by CAMI. The total soft dollar payments paid by the Pool to related brokers are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Pool.

Custodian

CIBC Mellon Trust Company is the custodian of the Pools (referred to as the *Custodian*). The Custodian holds cash and securities for the Pools and ensures that those assets are kept separate from any other cash or securities that the Custodian might be holding. The Custodian also provides other services to the Pools including record keeping and processing of foreign exchange transactions. The fees and spreads for the services of the Custodian are paid by the Manager in exchange for the Pools charging a Fixed Administration Fee. CIBC owns a 50% interest in the Custodian.

Service Provider

CIBC Mellon Global Securities Services Company Inc. (referred to as *CIBC GSS*) provides certain services to the Pools, including securities lending, fund accounting and reporting, and portfolio valuation. CIBC indirectly owns a 50% interest in CIBC GSS. The Manager pays the custodial fees (including all applicable taxes) to CIBC Mellon Trust Company and the fees for fund accounting, reporting, and fund valuation (including all applicable taxes) to CIBC GSS and in return the Manager charges a fixed administration fee to the Pools. Where applicable, securities lending fees are applied against the revenue received by the Pools.

10. Hedging

Certain foreign-currency-denominated positions have been hedged, or partially hedged, by forward foreign currency contracts as part of the investment strategies of the Pool. These hedges are indicated by a hedging reference number on the Schedule of Investment Portfolio and a corresponding hedging reference number on the Schedule of Derivative Assets and Liabilities Forward Foreign Currency Contract.

11. Collateral on Specified Derivatives

Short-term investments may be used as collateral for futures or swap contracts outstanding with brokers.



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