



CIBC Canadian Short-Term Bond Index ETF (CSBI)

This document contains key information you should know about CIBC Canadian Short-Term Bond Index ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	January 23, 2023	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$7,959,488	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.08%	Distributions:	Net income, monthly, if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CSBI	Average daily volume:	This information is not available because the ETF has not yet completed 12 consecutive months.
Exchange:	Toronto Stock Exchange	Number of days traded:	This information is not available because the ETF has not yet completed 12 consecutive months.
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

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

What does the ETF invest in?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a Canadian short-term bond index that measures the investment return of the Canadian investment grade short-term bond market. Currently, the ETF seeks to track the Morningstar® Canada 1-5 Yr Core Bond Index™ (the "Index"), or any successor thereto. The ETF may invest in and hold the constituent securities of the Index in approximately the same proportion as the Index or employ a sampling strategy to hold a portfolio of constituent securities and/or other securities selected by the portfolio manager that closely matches the aggregate investment characteristics of the Index.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

Government of Canada, 3.00%, 2024/11/01	6.3%
Government of Canada, 3.00%, 2025/10/01	6.2%
Government of Canada, 1.50%, 2025/04/01	5.4%
Government of Canada, 2.75%, 2024/08/01	5.3%
Province of Ontario, 1.75%, 2025/09/08	4.7%
Government of Canada, 2.75%, 2027/09/01	3.9%
Government of Canada, 0.25%, 2026/03/01	3.8%
Government of Canada, 1.00%, 2026/09/01	3.7%
Government of Canada, 2.25%, 2024/03/01	3.5%
Canada Housing Trust No. 1, 1.80%, 2024/12/15	3.3%

Total percentage of top 10 investments: 46.1%

Total number of investments: 66

INVESTMENT MIX (as at November 30, 2023)

Government of Canada & Guaranteed Bonds	53.7%
Corporate Bonds	22.4%
Provincial Government & Guaranteed Bonds	18.2%
Municipal Government & Guaranteed Bonds	2.1%
Supranational Bonds	2.0%
Cash	1.1%
Foreign Currency Bonds	0.7%
Other Assets, less Liabilities	-0.2%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Low**.

Because this is a new ETF, the risk rating is only an estimate by CIBC Asset Management Inc. Generally, the rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how units of the ETF have performed over the past year. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns. This means that the ETF's returns may not match the returns of the Morningstar® Canada 1-5 Yr Core Bond Index™.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

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

BEST AND WORST 3-MONTH RETURNS

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

AVERAGE RETURN

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

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- seek to earn regular monthly income;
- seek exposure to the Canadian investment grade short-term bond market; and
- are investing for the short to medium term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.08% of its value. This equals \$0.80 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.08%
Trading expense ratio (TER) These are the ETF's trading costs.	0.00%
ETF expenses	0.08%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
CIBC Square
81 Bay Street, 20th Floor
Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs

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CIBC Canadian Bond Index ETF (CCBI)

This document contains key information you should know about CIBC Canadian Bond Index ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	March 31, 2021	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$41,598,121	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.07%	Distributions:	Net income, monthly, if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CCBI	Average daily volume:	3,767 units
Exchange:	Toronto Stock Exchange	Number of days traded:	247 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$16.58 - \$18.20	Average bid-ask spread:	0.18%
Net asset value (NAV):	\$16.61 - \$18.17		

What does the ETF invest in?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a Canadian aggregate bond index that measures the investment return of the Canadian investment grade bond market. Currently, the ETF seeks to track the Morningstar® Canada Core Bond Index™ (the "Index"), or any successor thereto. The ETF may invest in and hold the constituent securities of the Index in approximately the same proportion as the Index or employ a sampling strategy to hold a portfolio of constituent securities and/or other securities selected by the portfolio manager that closely matches the aggregate investment characteristics of the Index.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

Government of Canada, 1.50%, 2031/12/01	8.0%
Government of Canada, 0.50%, 2025/09/01	5.4%
Government of Canada, 2.75%, 2048/12/01	5.2%
Government of Canada, 1.50%, 2024/09/01	4.6%
Province of Ontario, 3.45%, 2045/06/02	3.9%
Government of Canada, 1.50%, 2026/06/01	3.4%
Province of Quebec, 3.50%, 2048/12/01	2.8%
Government of Canada, 1.25%, 2030/06/01	2.5%
Canada Housing Trust No. 1, 1.75%, 2030/06/15	2.3%
Hydro-Québec, Series 'JM', 5.00%, 2045/02/15	2.3%
Total percentage of top 10 investments:	40.4%

Total number of investments: 95

INVESTMENT MIX (as at November 30, 2023)

Government of Canada & Guaranteed Bonds	44.7%
Provincial Government & Guaranteed Bonds	34.2%
Corporate Bonds	16.9%
Municipal Government & Guaranteed Bonds	1.6%
Cash	1.4%
Supranational Bonds	0.8%
Foreign Currency Bonds	0.6%
Other Assets, less Liabilities	-0.2%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Low**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how units of the ETF have performed over the past year. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns. This means that the ETF's returns may not match the returns of the Morningstar® Canada Core Bond Index™.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the past calendar year. The ETF dropped in value for the year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past calendar year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	1.3%	July 31, 2022	Your investment would rise to \$1,013
Worst return	-6.6%	April 30, 2022	Your investment would drop to \$934

AVERAGE RETURN

The annual compounded return of units of the ETF since March 31, 2021 was -2.3%. If you had invested \$1,000 in the ETF on March 31, 2021, your investment would be worth \$940 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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- The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- seek to earn regular monthly income;
- want exposure to investment grade fixed income securities issued in Canada; and
- are investing for the short to medium term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.07% of its value. This equals \$0.70 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.07%
Trading expense ratio (TER) These are the ETF's trading costs.	0.00%
ETF expenses	0.07%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
CIBC Square
81 Bay Street, 20th Floor
Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs

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CIBC Global Bond ex-Canada Index ETF (CAD-Hedged) (CGBI)

This document contains key information you should know about CIBC Global Bond ex-Canada Index ETF (CAD-Hedged). You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	September 16, 2021	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$311,374,903	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.22%	Distributions:	Net income, monthly, if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CGBI	Average daily volume:	4,705 units
Exchange:	Toronto Stock Exchange	Number of days traded:	193 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$16.56 - \$17.63	Average bid-ask spread:	0.38%
Net asset value (NAV):	\$16.54 - \$17.63		

What does the ETF invest in?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a global aggregate bond index that measures the investment return of the global investment grade bond market, excluding Canada. Currently, the ETF seeks to track the Morningstar® Global ex-Canada Core Bond Hedged CAD Index™ (the "Index"), or any successor thereto. The ETF may invest in and hold the constituent securities of the Index in approximately the same proportion as the Index or employ a sampling strategy to hold a portfolio of constituent securities and/or other securities selected by the portfolio manager that closely matches the aggregate investment characteristics of the Index.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

iShares MBS ETF	16.5%
United States Treasury Bond, 0.25%, 2025/07/31	6.8%
United States Treasury Bond, 0.38%, 2027/07/31	4.7%
Government of Japan, Series '174', 0.40%, 2040/09/20	4.5%
United States Treasury Bond, 3.00%, 2047/02/15	3.8%
Cash	2.6%
United States Treasury Bond, 1.75%, 2029/11/15	2.2%
Caisse d'Amortissement de la Dette Sociale, 4.00%, 2025/12/15	2.1%
Government of Japan, Series '367', 0.20%, 2032/06/20	2.1%
United States Treasury Bond, 0.88%, 2030/11/15	2.1%
Total percentage of top 10 investments:	47.4%
Total number of investments: 180	

INVESTMENT MIX (as at November 30, 2023)

United States Dollar	51.3%
Euro	23.6%
Japanese Yen	11.7%
China Renminbi	4.8%
British Pound	3.9%
Cash	2.6%
Australian Dollar	1.4%
Other Bonds	0.5%
Malaysian Ringgit	0.4%
Mexican Peso	0.4%
Other Assets, less Liabilities	-0.2%
Forward & Spot Contracts	-0.4%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Low**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how units of the ETF have performed over the past year. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns. This means that the ETF's returns may not match the returns of the Morningstar® Global ex-Canada Core Bond Hedged CAD Index™.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the past calendar year. The ETF dropped in value for the year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past calendar year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	0.7%	July 31, 2022	Your investment would rise to \$1,007
Worst return	-6.6%	October 31, 2022	Your investment would drop to \$934

AVERAGE RETURN

The annual compounded return of units of the ETF since September 16, 2021 was -5.1%. If you had invested \$1,000 in the ETF on September 16, 2021, your investment would be worth \$892 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- seek to earn regular monthly income;
- seek exposure to a spectrum of global investment grade, fixed rate, fixed income securities, with maturities greater than one year;
- are investing for the medium term; and
- want currency exposure hedged back to the Canadian dollar.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

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1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.22% of its value. This equals \$2.20 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.22%
Trading expense ratio (TER) These are the ETF's trading costs.	0.00%
ETF expenses	0.22%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
CIBC Square
81 Bay Street, 20th Floor
Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs

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CIBC Canadian Equity Index ETF (CCEI)

This document contains key information you should know about CIBC Canadian Equity Index ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	March 31, 2021	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$184,483,543	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.05%	Distributions:	Net income, quarterly (in March, June, September, and December), if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CCEI	Average daily volume:	7,506 units
Exchange:	Toronto Stock Exchange	Number of days traded:	247 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$20.17 - \$22.35	Average bid-ask spread:	0.07%
Net asset value (NAV):	\$20.19 - \$22.32		

What does the ETF invest in?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a broad Canadian equity market index that measures the investment return of publicly traded securities in the Canadian market. Currently, the ETF seeks to track the Morningstar® Canada Domestic Index™ (the "Index"), or any successor thereto. The ETF may invest in and hold the constituent securities of the Index in approximately the same proportion as the Index or employ a sampling strategy to hold a portfolio of constituent securities and/or other securities selected by the portfolio manager that closely matches the aggregate investment characteristics of the Index.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

Royal Bank of Canada	5.7%
Toronto-Dominion Bank (The)	5.1%
Shopify Inc., Class 'A'	4.0%
Enbridge Inc.	3.4%
Canadian Natural Resources Ltd.	3.3%
Canadian National Railway Co.	3.1%
Canadian Pacific Kansas City Ltd.	3.1%
Bank of Montreal	2.7%
Bank of Nova Scotia	2.4%
Brookfield Corp., Class 'A'	2.3%
Total percentage of top 10 investments:	35.1%
Total number of investments: 232	

INVESTMENT MIX (as at November 30, 2023)

Financials	29.2%
Energy	17.8%
Industrials	13.5%
Materials	10.9%
Information Technology	8.4%
Other Equities	5.9%
Consumer Staples	4.2%
Communication Services	3.7%
Consumer Discretionary	3.6%
Canadian Equity Investment Funds	1.2%
Other Assets, less Liabilities	1.2%
Cash	0.4%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Medium**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

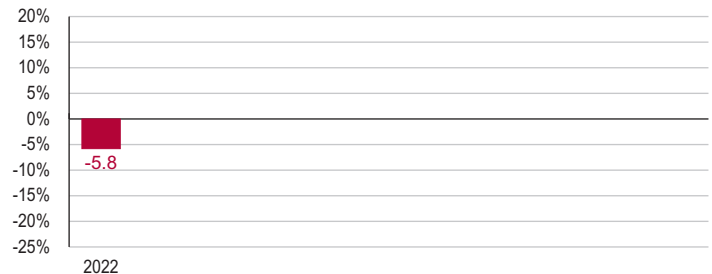
How has the ETF performed?

This section tells you how units of the ETF have performed over the past year. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns. This means that the ETF's returns may not match the returns of the Morningstar® Canada Domestic Index™.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the past calendar year. The ETF dropped in value for the year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past calendar year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	6.9%	November 30, 2022	Your investment would rise to \$1,069
Worst return	-13.1%	June 30, 2022	Your investment would drop to \$869

AVERAGE RETURN

The annual compounded return of units of the ETF since March 31, 2021 was 6.2%. If you had invested \$1,000 in the ETF on March 31, 2021, your investment would be worth \$1,173 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- want to invest in a broadly diversified portfolio of Canadian stocks;
- are looking for long term capital growth; and
- are investing for the medium to long term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.05% of its value. This equals \$0.50 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.05%
Trading expense ratio (TER) These are the ETF's trading costs.	0.00%
ETF expenses	0.05%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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CIBC U.S. Equity Index ETF (CUEI)

This document contains key information you should know about CIBC U.S. Equity Index ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	March 31, 2021	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$393,276,447	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.06%	Distributions:	Net income, quarterly (in March, June, September, and December), if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CUEI	Average daily volume:	9,736 units
Exchange:	Toronto Stock Exchange	Number of days traded:	233 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$20.30 - \$24.67	Average bid-ask spread:	0.09%
Net asset value (NAV):	\$20.30 - \$24.65		

What does the ETF invest in?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a broad U.S. equity market index that measures the investment return of publicly traded securities in the U.S. market. Currently, the ETF seeks to track the Morningstar® US Target Market Exposure Index™ (the "Index"), or any successor thereto. The ETF may invest in and hold the constituent securities of the Index in approximately the same proportion as the Index or employ a sampling strategy to hold a portfolio of constituent securities and/or other securities selected by the portfolio manager that closely matches the aggregate investment characteristics of the Index.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

Microsoft Corp.	6.9%
Apple Inc.	6.8%
Amazon.com Inc.	3.2%
NVIDIA Corp.	2.8%
SPDR S&P 500 ETF Trust	2.1%
Alphabet Inc., Class 'A'	1.9%
Meta Platforms Inc., Class 'A'	1.8%
Alphabet Inc., Class 'C'	1.7%
Tesla Inc.	1.6%
Berkshire Hathaway Inc., Class 'B'	1.6%
Total percentage of top 10 investments:	30.4%
Total number of investments: 590	

INVESTMENT MIX (as at November 30, 2023)

Information Technology	28.8%
Financials	14.8%
Health Care	12.3%
Consumer Discretionary	10.4%
Communication Services	8.3%
Industrials	8.2%
Consumer Staples	5.9%
Energy	4.0%
Real Estate	2.4%
Materials	2.3%
Utilities	2.3%
Cash	0.3%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Medium**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

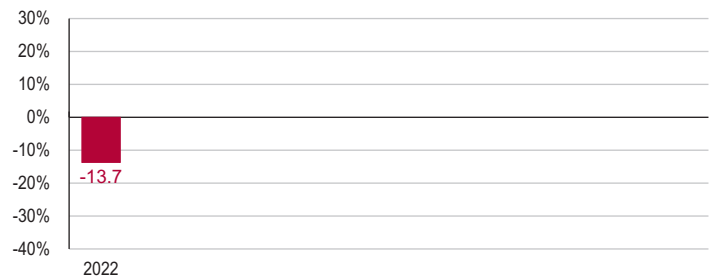
How has the ETF performed?

This section tells you how units of the ETF have performed over the past year. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns. This means that the ETF's returns may not match the returns of the Morningstar® US Target Market Exposure Index™.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the past calendar year. The ETF dropped in value for the year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past calendar year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	5.8%	November 30, 2022	Your investment would rise to \$1,058
Worst return	-14.2%	June 30, 2022	Your investment would drop to \$858

AVERAGE RETURN

The annual compounded return of units of the ETF since March 31, 2021 was 9.2%. If you had invested \$1,000 in the ETF on March 31, 2021, your investment would be worth \$1,263 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- want to invest in a diversified portfolio of U.S. large capitalization equity securities;
- are looking for long term capital growth; and
- are investing for the long term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.06% of its value. This equals \$0.60 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.06%
Trading expense ratio (TER) These are the ETF's trading costs.	0.00%
ETF expenses	0.06%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.

CIBC Square

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Toronto, ON M5J 0E7

info@cibcassetmanagement.com

[1 888 888-3863](tel:18888883863)

www.cibc.com/etfs

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CIBC U.S. Equity Index ETF (CAD-Hedged) (CUEH)

This document contains key information you should know about CIBC U.S. Equity Index ETF (CAD-Hedged). You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	January 23, 2023	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$2,288,649	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.05%	Distributions:	Net income, quarterly (in March, June, September, and December), if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CUEH	Average daily volume:	This information is not available because the ETF has not yet completed 12 consecutive months.
Exchange:	Toronto Stock Exchange	Number of days traded:	This information is not available because the ETF has not yet completed 12 consecutive months.
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

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

What does the ETF invest in?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a broad U.S. equity market index that measures the investment return of publicly traded securities in the U.S. market, hedged to the Canadian dollar. Currently, the ETF seeks to track the Morningstar® US Target Market Exposure Hedged CAD Index™ (the "Index"), or any successor thereto. The ETF invests primarily in CIBC U.S. Equity Index ETF (referred to as the *Underlying Fund*) and uses derivative instruments to seek to hedge foreign currency exposure back to the Canadian dollar. In the alternative, or in addition, to investing in the Underlying Fund, the ETF may invest its assets directly in a proportionate share of the constituent securities of the Index or employ a sampling strategy to hold a portfolio of constituent securities and/or other securities selected by the portfolio manager that closely matches the aggregate investment characteristics of the Index.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

Microsoft Corp.	6.9%
Apple Inc.	6.8%
Amazon.com Inc.	3.2%
NVIDIA Corp.	2.8%
SPDR S&P 500 ETF Trust	2.1%
Alphabet Inc., Class 'A'	1.9%
Meta Platforms Inc., Class 'A'	1.8%
Alphabet Inc., Class 'C'	1.7%
Tesla Inc.	1.6%
Berkshire Hathaway Inc., Class 'B'	1.6%
Total percentage of top 10 investments:	30.4%
Total number of investments: 588	

INVESTMENT MIX (as at November 30, 2023)

Information Technology	24.5%
Futures Contracts - Equity	13.6%
Financials	12.8%
Health Care	10.6%
Other Equities	9.5%
Consumer Discretionary	9.0%
Industrials	7.1%
Communication Services	7.1%
Consumer Staples	5.0%
Cash	0.8%
Forward & Spot Contracts	0.4%
Other Assets, less Liabilities	-0.4%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Medium**.

Because this is a new ETF, the risk rating is only an estimate by CIBC Asset Management Inc. Generally, the rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

Low	Low to Medium	Medium	Medium to High	High
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How has the ETF performed?

This section tells you how units of the ETF have performed over the past year. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns. This means that the ETF's returns may not match the returns of the Morningstar® US Target Market Exposure Hedged CAD Index™.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

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

BEST AND WORST 3-MONTH RETURNS

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

AVERAGE RETURN

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

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- want exposure to a diversified portfolio of U.S. large capitalization equity securities hedged to the Canadian dollar;
- are looking for long term capital growth; and
- are investing for the long term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.08% of its value. This equals \$0.80 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses. CIBC Asset Management Inc. waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.05%
Trading expense ratio (TER) These are the ETF's trading costs.	0.03%
ETF expenses	0.08%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
CIBC Square
81 Bay Street, 20th Floor
Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs

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CIBC International Equity Index ETF (CIEI)

This document contains key information you should know about CIBC International Equity Index ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	March 31, 2021	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$35,191,854	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.21%	Distributions:	Net income, quarterly (in March, June, September, and December), if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CIEI	Average daily volume:	4,587 units
Exchange:	Toronto Stock Exchange	Number of days traded:	229 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$19.13 - \$21.35	Average bid-ask spread:	0.36%
Net asset value (NAV):	\$19.16 - \$21.34		

What does the ETF invest in?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a broad international equity market index that measures the investment return of publicly traded securities in Europe, Australasia and the Far East. Currently, the ETF seeks to track the Morningstar® Developed Markets ex-North America Target Market Exposure Index™ (the "Index"), or any successor thereto. The ETF may invest in and hold the constituent securities of the Index in approximately the same proportion as the Index or employ a sampling strategy to hold a portfolio of constituent securities and/or other securities selected by the portfolio manager that closely matches the aggregate investment characteristics of the Index.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

iShares MSCI EAFE ETF	8.0%
Novo Nordisk AS, Class 'B'	1.9%
Nestlé SA, Registered	1.8%
ASML Holding NV	1.6%
Toyota Motor Corp.	1.4%
Shell PLC	1.3%
Novartis AG, Registered	1.2%
LVMH Moët Hennessy Louis Vuitton SE	1.2%
AstraZeneca PLC	1.2%
Roche Holding AG Genusscheine	1.1%
Total percentage of top 10 investments:	20.7%
Total number of investments: 851	

INVESTMENT MIX (as at November 30, 2023)

Japan	22.5%
United Kingdom	13.0%
Other Equities	12.8%
France	10.2%
Switzerland	9.0%
United States	8.0%
Germany	7.3%
Australia	6.5%
Netherlands	4.2%
Sweden	3.0%
Denmark	3.0%
Cash	0.5%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Medium**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

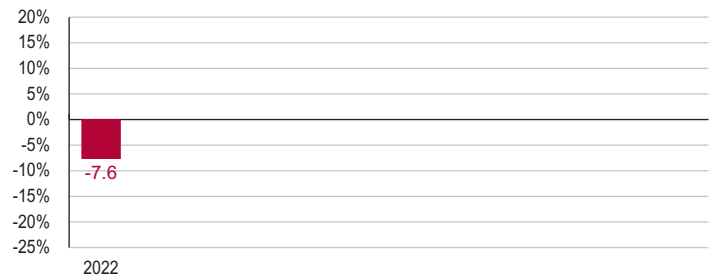
How has the ETF performed?

This section tells you how units of the ETF have performed over the past year. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns. This means that the ETF's returns may not match the returns of the Morningstar® Developed Markets ex-North America Target Market Exposure Index™.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the past calendar year. The ETF dropped in value for the year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past calendar year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	15.5%	December 31, 2022	Your investment would rise to \$1,155
Worst return	-11.2%	June 30, 2022	Your investment would drop to \$888

AVERAGE RETURN

The annual compounded return of units of the ETF since March 31, 2021 was 4.7%. If you had invested \$1,000 in the ETF on March 31, 2021, your investment would be worth \$1,129 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- want to invest in a broadly diversified portfolio of international stocks;
- are looking for long term capital growth; and
- are investing for the long term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.29% of its value. This equals \$2.90 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.21%
Trading expense ratio (TER) These are the ETF's trading costs.	0.08%
ETF expenses	0.29%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
CIBC Square
81 Bay Street, 20th Floor
Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs

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CIBC International Equity Index ETF (CAD-Hedged) (CIEH)

This document contains key information you should know about CIBC International Equity Index ETF (CAD-Hedged). You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	February 27, 2023	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$2,111,018	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.18%	Distributions:	Net income, quarterly (in March, June, September, and December), if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CIEH	Average daily volume:	This information is not available because the ETF has not yet completed 12 consecutive months.
Exchange:	Toronto Stock Exchange	Number of days traded:	This information is not available because the ETF has not yet completed 12 consecutive months.
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

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

What does the ETF invest in?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a broad international equity market index that measures the investment return of publicly traded securities in Europe, Australasia and the Far East, hedged to the Canadian dollar. Currently, the ETF seeks to track the Morningstar® Developed Markets ex-North America Target Market Exposure Hedged CAD Index™ (the "Index"), or any successor thereto. The ETF invests primarily in CIBC International Equity Index ETF (referred to as the *Underlying Fund*) and uses derivative instruments to seek to hedge foreign currency exposure back to the Canadian dollar. In the alternative, or in addition, to investing in the Underlying Fund, the ETF may invest its assets directly in a proportionate share of the constituent securities of the Index or employ a sampling strategy to hold a portfolio of constituent securities and/or other securities selected by the portfolio manager that closely matches the aggregate investment characteristics of the Index.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

iShares MSCI EAFE ETF	8.0%
Novo Nordisk AS, Class 'B'	1.9%
Nestlé SA, Registered	1.8%
ASML Holding NV	1.6%
Toyota Motor Corp.	1.4%
Shell PLC	1.3%
Novartis AG, Registered	1.2%
LVMH Moët Hennessy Louis Vuitton SE	1.2%
AstraZeneca PLC	1.2%
Roche Holding AG Genusscheine	1.1%
Total percentage of top 10 investments:	20.7%
Total number of investments: 852	

INVESTMENT MIX (as at November 30, 2023)

Financials	16.0%
Industrials	13.9%
Other Equities	12.3%
Health Care	10.8%
Consumer Discretionary	10.3%
Consumer Staples	8.2%
U.S. Equity Mutual Funds	7.4%
Futures Contracts - Equity	6.8%
Information Technology	6.8%
Materials	6.2%
Cash	2.2%
Forward & Spot Contracts	-0.9%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Medium**.

Because this is a new ETF, the risk rating is only an estimate by CIBC Asset Management Inc. Generally, the rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

Low	Low to Medium	Medium	Medium to High	High
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How has the ETF performed?

This section tells you how units of the ETF have performed over the past year. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns. This means that the ETF's returns may not match the returns of the Morningstar® Developed Markets ex-North America Target Market Exposure Hedged CAD Index™.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

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

BEST AND WORST 3-MONTH RETURNS

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

AVERAGE RETURN

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

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- want exposure to a broadly diversified portfolio of international stocks hedged to the Canadian dollar;
- are looking for long term capital growth; and
- are investing for the long term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.29% of its value. This equals \$2.90 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses. CIBC Asset Management Inc. waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.18%
Trading expense ratio (TER) These are the ETF's trading costs.	0.11%
ETF expenses	0.29%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
CIBC Square
81 Bay Street, 20th Floor
Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
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CIBC Emerging Markets Equity Index ETF (CEMI)

This document contains key information you should know about CIBC Emerging Markets Equity Index ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	September 16, 2021	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$58,638,421	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.27%	Distributions:	Annually, in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CEMI	Average daily volume:	1,137 units
Exchange:	Toronto Stock Exchange	Number of days traded:	208 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$16.07 - \$17.48	Average bid-ask spread:	0.40%
Net asset value (NAV):	\$16.08 - \$17.56		

What does the ETF invest in?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a broad emerging market equity index that measures the investment return of publicly traded securities in emerging countries in Asia, Latin America, Europe, Africa and the Middle East. Currently, the ETF seeks to track the Morningstar® Emerging Markets Target Market Exposure Index™ (the "Index"), or any successor thereto. The ETF may invest in and hold the constituent securities of the Index in approximately the same proportion as the Index or employ a sampling strategy to hold a portfolio of constituent securities and/or other securities selected by the portfolio manager that closely matches the aggregate investment characteristics of the Index.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

Taiwan Semiconductor Manufacturing Co. Ltd.	6.1%
iShares MSCI China A ETF	5.2%
Samsung Electronics Co. Ltd.	3.9%
Tencent Holdings Ltd.	3.5%
iShares MSCI Emerging Markets ETF	2.5%
Alibaba Group Holding Ltd.	2.0%
HDFC Bank Ltd.	1.4%
PDD Holdings Inc.	1.4%
Reliance Industries Ltd.	1.3%
International Holding Co. PJSC	1.3%
Total percentage of top 10 investments:	28.6%
Total number of investments: 1,029	

INVESTMENT MIX (as at November 30, 2023)

China	24.3%
India	16.7%
Taiwan	15.4%
South Korea	12.4%
Other Equities	11.3%
Brazil	5.4%
Saudi Arabia	3.6%
United States	2.9%
United Arab Emirates	2.8%
South Africa	2.7%
Mexico	2.1%
Cash & Cash Equivalents	0.4%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Medium to High**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how units of the ETF have performed over the past year. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns. This means that the ETF's returns may not match the returns of the Morningstar® Emerging Markets Target Market Exposure Index™.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the past calendar year. The ETF dropped in value for the year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past calendar year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	6.5%	December 31, 2022	Your investment would rise to \$1,065
Worst return	-9.2%	June 30, 2022	Your investment would drop to \$908

AVERAGE RETURN

The annual compounded return of units of the ETF since September 16, 2021 was -5.1%. If you had invested \$1,000 in the ETF on September 16, 2021, your investment would be worth \$891 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- want to invest in a broadly diversified portfolio of emerging market stocks;
- are looking for long term capital growth; and
- are investing for the long term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.42% of its value. This equals \$4.20 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.27%
Trading expense ratio (TER) These are the ETF's trading costs.	0.15%
ETF expenses	0.42%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
CIBC Square
81 Bay Street, 20th Floor
Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs

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CIBC Clean Energy Index ETF (CCLN)

This document contains key information you should know about CIBC Clean Energy Index ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	November 16, 2021	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$1,342,161	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.38%	Distributions:	Annually, in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CCLN	Average daily volume:	393 units
Exchange:	Cboe Canada Inc.	Number of days traded:	247 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$8.25 - \$15.57	Average bid-ask spread:	0.04%
Net asset value (NAV):	\$8.24 - \$15.58		

What does the ETF invest in?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a clean energy index. Currently, this ETF seeks to track the CIBC Atlas Clean Energy Select Index, (the "Index"), or any successor thereto. The ETF may invest in and hold the constituent securities of the Index in approximately the same proportion as the Index or employ a sampling strategy to hold a portfolio of constituent securities and/or other securities selected by the portfolio manager that closely matches the aggregate investment characteristics of the Index.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

Brookfield Renewable Partners L.P.	6.6%
Tesla Inc.	6.2%
First Solar Inc.	5.6%
Enphase Energy Inc.	5.3%
Northland Power Inc.	5.2%
Rivian Automotive Inc., Class 'A'	4.9%
Darling Ingredients Inc.	4.8%
Lucid Group Inc.	4.4%
Ormat Technologies Inc.	4.4%
Albemarle Corp.	4.1%
Total percentage of top 10 investments:	51.5%
Total number of investments: 43	

INVESTMENT MIX (as at November 30, 2023)

Independent Power and Renewable Electricity Producers	27.6%
Electrical Equipment	19.5%
Automobiles	16.0%
Semiconductors & Semiconductor Equipment	10.9%
Chemicals	7.2%
Food Products	4.8%
Electronic Equipment, Instruments & Components	3.8%
Mortgage Real Estate Investment Trusts (REITs)	3.3%
Oil, Gas & Consumable Fuels	3.0%
Other Equities	1.8%
Construction & Engineering	1.2%
Cash	0.9%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **High**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how units of the ETF have performed over the past year. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns. This means that the ETF's returns may not match the returns of the CIBC Atlas Clean Energy Select Index.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the past calendar year. The ETF dropped in value for the year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past calendar year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	23.3%	August 31, 2022	Your investment would rise to \$1,233
Worst return	-20.6%	June 30, 2022	Your investment would drop to \$795

AVERAGE RETURN

The annual compounded return of units of the ETF since November 16, 2021 was -33.8%. If you had invested \$1,000 in the ETF on November 16, 2021, your investment would be worth \$432 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- seek exposure to clean energy equities;
- are comfortable with high investment risk and are willing to accept significant fluctuations in the market value of their investment;
- are looking for long term capital growth; and
- are investing for the long term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.41% of its value. This equals \$4.10 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses. CIBC Asset Management Inc. waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.38%
Trading expense ratio (TER) These are the ETF's trading costs.	0.03%
ETF expenses	0.41%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
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info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs



CIBC ASSET
MANAGEMENT

ETF Facts
CIBC Asset Management Inc.
January 15, 2024

CIBC Qx Canadian Low Volatility Dividend ETF (CQLC)

This document contains key information you should know about CIBC Qx Canadian Low Volatility Dividend ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at 1 888 888-3863 or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	November 16, 2021	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$1,362,298	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.34%	Distributions:	Net income, monthly, if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CQLC	Average daily volume:	465 units
Exchange:	Cboe Canada Inc.	Number of days traded:	125 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$16.86 - \$19.73	Average bid-ask spread:	0.05%
Net asset value (NAV):	\$16.85 - \$19.71		

What does the ETF invest in?

The ETF seeks current income and long-term capital growth by investing primarily in Canadian equity securities that are expected to provide regular income from dividends, while seeking to reduce volatility.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

BCE Inc.	4.0%
Fortis Inc.	3.7%
Great-West Lifeco Inc.	3.7%
Power Corp. of Canada	3.5%
TELUS Corp.	3.4%
Emera Inc.	3.4%
Hydro One Ltd.	3.4%
Canadian Utilities Ltd., Class 'A'	3.2%
Quebecor Inc., Class 'B', Subordinate Voting Shares	3.2%
Royal Bank of Canada	3.1%

Total percentage of top 10 investments: 34.6%

Total number of investments: 40

INVESTMENT MIX (as at November 30, 2023)

Financials	32.7%
Utilities	19.2%
Communication Services	14.4%
Consumer Staples	9.7%
Industrials	9.6%
Real Estate	9.5%
Energy	3.0%
Consumer Discretionary	1.7%
Cash	0.3%
Other Assets, less Liabilities	-0.1%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Medium**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how units of the ETF have performed over the past year. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the past calendar year. The ETF dropped in value for the year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past calendar year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	3.6%	December 31, 2022	Your investment would rise to \$1,036
Worst return	-8.1%	June 30, 2022	Your investment would drop to \$919

AVERAGE RETURN

The annual compounded return of units of the ETF since November 16, 2021 was -1.6%. If you had invested \$1,000 in the ETF on November 16, 2021, your investment would be worth \$967 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- seek diversified exposure to Canadian equity dividends with lower volatility than the market; and
- are investing for the long term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.34% of its value. This equals \$3.40 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.34%
Trading expense ratio (TER) These are the ETF's trading costs.	0.00%
ETF expenses	0.34%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
CIBC Square
81 Bay Street, 20th Floor
Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs



CIBC Qx U.S. Low Volatility Dividend ETF (CQLU)

This document contains key information you should know about CIBC Qx U.S. Low Volatility Dividend ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	November 16, 2021	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$1,455,547	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.34%	Distributions:	Net income, monthly, if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CQLU	Average daily volume:	296 units
Exchange:	Cboe Canada Inc.	Number of days traded:	94 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$18.44 - \$21.17	Average bid-ask spread:	0.04%
Net asset value (NAV):	\$18.45 - \$21.19		

What does the ETF invest in?

The ETF seeks current income and long-term capital growth by investing primarily in U.S. equity securities that are expected to provide regular income from dividends, while seeking to reduce volatility.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

Southern Co. (The)	2.1%
International Business Machines Corp.	2.0%
Verizon Communications Inc.	2.0%
Coca-Cola Co. (The)	2.0%
Merck & Co. Inc.	2.0%
Procter & Gamble Co. (The)	1.9%
Mondelez International Inc., Class 'A'	1.9%
Consolidated Edison Inc.	1.9%
Kimberly-Clark Corp.	1.9%
Johnson & Johnson	1.8%
Total percentage of top 10 investments:	19.5%
Total number of investments: 75	

INVESTMENT MIX (as at November 30, 2023)

Consumer Staples	20.1%
Health Care	17.1%
Utilities	16.5%
Industrials	16.3%
Financials	14.2%
Information Technology	5.0%
Real Estate	4.5%
Consumer Discretionary	2.8%
Communication Services	2.0%
Materials	1.3%
Cash	0.4%
Other Assets, less Liabilities	-0.2%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Medium**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how units of the ETF have performed over the past year. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the past calendar year. The ETF did not drop in value for the year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past calendar year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	9.0%	December 31, 2022	Your investment would rise to \$1,090
Worst return	-2.5%	March 31, 2022	Your investment would drop to \$975

AVERAGE RETURN

The annual compounded return of units of the ETF since November 16, 2021 was 5.1%. If you had invested \$1,000 in the ETF on November 16, 2021, your investment would be worth \$1,108 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- seek diversified exposure to U.S. equity dividends with lower volatility than the market; and
- are investing for the long term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.34% of its value. This equals \$3.40 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.34%
Trading expense ratio (TER) These are the ETF's trading costs.	0.00%
ETF expenses	0.34%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
CIBC Square
81 Bay Street, 20th Floor
Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs



CIBC Qx International Low Volatility Dividend ETF (CQLI)

This document contains key information you should know about CIBC Qx International Low Volatility Dividend ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	November 16, 2021	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$1,884,174	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.45%	Distributions:	Net income, monthly, if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CQLI	Average daily volume:	892 units
Exchange:	Cboe Canada Inc.	Number of days traded:	59 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$17.97 - \$19.74	Average bid-ask spread:	0.27%
Net asset value (NAV):	\$17.96 - \$19.79		

What does the ETF invest in?

The ETF seeks current income and long-term capital growth by investing primarily in foreign equity securities located in Europe, the Far East, and the Pacific Rim that are expected to provide regular income from dividends, while seeking to reduce volatility.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

Orange SA	1.9%
SoftBank Corp.	1.7%
Swisscom AG	1.6%
Japan Tobacco Inc.	1.6%
HKT Trust and HKT Ltd.	1.6%
Imperial Brands PLC	1.5%
Spark New Zealand Ltd.	1.5%
Zurich Insurance Group AG	1.5%
Oversea-Chinese Banking Corp. Ltd.	1.5%
Novartis AG, Registered	1.4%
Total percentage of top 10 investments:	15.8%
Total number of investments: 104	

INVESTMENT MIX (as at November 30, 2023)

Japan	21.0%
Other Equities	16.0%
Australia	11.5%
Switzerland	11.3%
United Kingdom	9.3%
Hong Kong	8.3%
Singapore	8.1%
France	6.2%
Germany	4.5%
Spain	3.7%
Cash	0.4%
Other Assets, less Liabilities	-0.3%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Medium**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how units of the ETF have performed over the past year. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in the past calendar year. The ETF dropped in value for the year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past calendar year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	10.5%	December 31, 2022	Your investment would rise to \$1,105
Worst return	-7.0%	October 31, 2022	Your investment would drop to \$930

AVERAGE RETURN

The annual compounded return of units of the ETF since November 16, 2021 was 1.6%. If you had invested \$1,000 in the ETF on November 16, 2021, your investment would be worth \$1,033 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- seek diversified exposure to international equity dividends with lower volatility than the market; and
- are investing for the long term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.47% of its value. This equals \$4.70 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.45%
Trading expense ratio (TER) These are the ETF's trading costs.	0.02%
ETF expenses	0.47%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
CIBC Square
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Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs



CIBC Active Investment Grade Floating Rate Bond ETF (CAFR)

This document contains key information you should know about CIBC Active Investment Grade Floating Rate Bond ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	January 22, 2019	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$349,275,518	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.34%	Distributions:	Net income, monthly, if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CAFR	Average daily volume:	20,940 units
Exchange:	Toronto Stock Exchange	Number of days traded:	242 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$19.51 - \$19.79	Average bid-ask spread:	0.19%
Net asset value (NAV):	\$19.55 - \$19.81		

What does the ETF invest in?

The ETF seeks to generate current income while preserving capital by investing primarily in a portfolio of Canadian debt securities and by using interest rate derivatives that seek to mitigate the effect of interest rate fluctuations. Investment in securities of foreign issuers is not generally expected to exceed 30% of the net asset value of the ETF.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

Province of Ontario, Floating Rate, 5.45%, 2028/11/27	7.2%
Canada Housing Trust No. 1, Floating Rate, 5.31%, 2026/09/15	6.7%
TransCanada PipeLines Ltd., Floating Rate, 5.77%, 2024/06/09	4.4%
Bank of Nova Scotia, Floating Rate, 5.65%, 2024/03/28	4.3%
Reliant Trust, Floating Rate, 5.86%, 2024/01/09	4.3%
Toronto-Dominion Bank (The), Floating Rate, 5.83%, 2025/01/31	4.3%
Rogers Communications Inc., Callable, 4.00%, 2024/03/13	4.3%
Bank of Montreal, Floating Rate, 5.72%, 2024/03/27	4.0%
Pembina Pipeline Corp., Callable, 2.99%, 2024/01/22	4.0%
Canada Housing Trust No. 1, Floating Rate, 5.29%, 2028/09/15	3.6%

Total percentage of top 10 investments: 47.1%

Total number of investments: 36

INVESTMENT MIX (as at November 30, 2023)

Corporate Bonds	90.0%
Foreign Currency Bonds	8.8%
Cash	1.3%
Other Assets, less Liabilities	-0.1%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Low**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

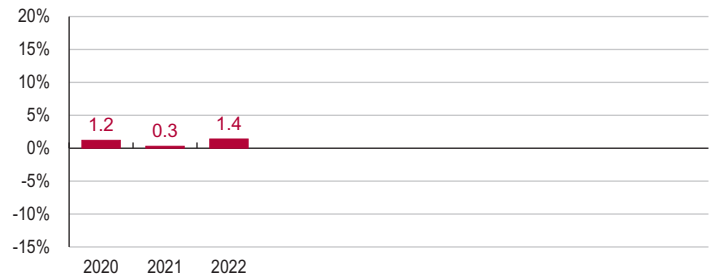
How has the ETF performed?

This section tells you how units of the ETF have performed over the past 3 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in each of the past 3 calendar years. The ETF has not dropped in value in any of the 3 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past 3 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	1.30%	June 30, 2020	Your investment would rise to \$1,013
Worst return	-0.79%	March 31, 2020	Your investment would drop to \$992

AVERAGE RETURN

The annual compounded return of units of the ETF since January 22, 2019 was 2.0%. If you had invested \$1,000 in the ETF on January 22, 2019, your investment would be worth \$1,101 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- seek the income potential of floating rate instruments linked to interest rate changes; and
- are investing for the short to medium term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.34% of its value. This equals \$3.40 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.34%
Trading expense ratio (TER) These are the ETF's trading costs.	0.00%
ETF expenses	0.34%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs



CIBC Active Investment Grade Corporate Bond ETF (CACB)

This document contains key information you should know about CIBC Active Investment Grade Corporate Bond ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	January 22, 2019	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$1,199,739,977	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.40%	Distributions:	Net income, monthly, if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CACB	Average daily volume:	31,773 units
Exchange:	Toronto Stock Exchange	Number of days traded:	246 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$18.19 - \$19.50	Average bid-ask spread:	0.17%
Net asset value (NAV):	\$18.16 - \$19.47		

What does the ETF invest in?

The ETF seeks to generate a high level of current income while preserving capital by investing primarily in bonds, debentures, notes and other debt instruments of Canadian issuers. Investment in securities of foreign issuers is not generally expected to exceed 30% of the net asset value of the ETF.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

Royal Bank of Canada, 4.63%, 2028/05/01	3.0%
Toronto-Dominion Bank (The), 2.67%, 2033/04/06	2.4%
Bank of Montreal, Callable, 4.31%, 2027/06/01	2.2%
Toronto-Dominion Bank (The), Variable Rate, Callable, 3.11%, 2030/04/22	2.1%
Wells Fargo & Co., Variable Rate, Callable, 2.57%, 2026/05/01	2.1%
TransCanada PipeLines Ltd., Callable, 5.33%, 2032/05/12	2.1%
Rogers Communications Inc., Callable, 3.65%, 2027/03/31	2.1%
Ventura Canada Finance Ltd., Series 'H', Callable, 3.30%, 2031/12/01	1.9%
SmartCentres REIT, Series 'P', Callable, 3.44%, 2026/08/28	1.9%
Bank of Nova Scotia, Variable Rate, Callable, 3.93%, 2032/05/03	1.9%
Total percentage of top 10 investments:	21.7%
Total number of investments: 153	

INVESTMENT MIX (as at November 30, 2023)

Corporate Bonds	85.8%
Foreign Currency Bonds	7.9%
Provincial Government & Guaranteed Bonds	4.0%
Municipal Government & Guaranteed Bonds	1.8%
Government of Canada & Guaranteed Bonds	0.8%
Cash	0.1%
Other Assets, less Liabilities	-0.4%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Low**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

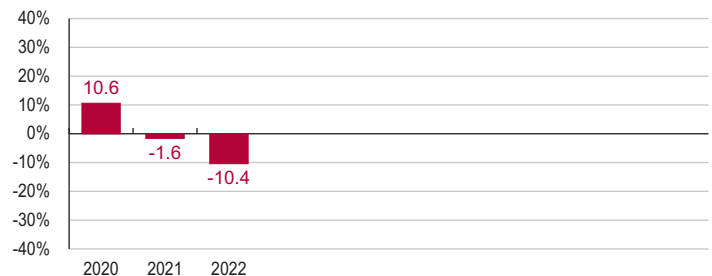
How has the ETF performed?

This section tells you how units of the ETF have performed over the past 3 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in each of the past 3 calendar years. The ETF dropped in value in 2 of the 3 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past 3 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	8.0%	June 30, 2020	Your investment would rise to \$1,080
Worst return	-6.9%	April 30, 2022	Your investment would drop to \$931

AVERAGE RETURN

The annual compounded return of units of the ETF since January 22, 2019 was 1.7%. If you had invested \$1,000 in the ETF on January 22, 2019, your investment would be worth \$1,087 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?**Investors who:**

- seek high level of current income while preserving capital;
- suitable for investors who want exposure to investment grade corporate bonds; and
- are investing for the medium term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.40% of its value. This equals \$4.00 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.40%
Trading expense ratio (TER) These are the ETF's trading costs.	0.00%
ETF expenses	0.40%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
CIBC Square
81 Bay Street, 20th Floor
Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs



CIBC Flexible Yield ETF (CAD-Hedged) (CFLX)

This document contains key information you should know about CIBC Flexible Yield ETF (CAD-Hedged). You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	January 27, 2020	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$11,625,895	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.76%	Distributions:	Net income, monthly, if any Any remaining net income or net realized capital gains in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CFLX	Average daily volume:	5,339 units
Exchange:	Toronto Stock Exchange	Number of days traded:	206 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$16.52 - \$17.19	Average bid-ask spread:	1.04%
Net asset value (NAV):	\$16.52 - \$17.20		

What does the ETF invest in?

The ETF seeks to generate long-term total return and current income through exposure to a mutual fund that invests primarily in high yielding debt and investment grade fixed income securities of issuers located anywhere in the world.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

United States Treasury Bond, 4.63%, 2025/02/28	17.2%
Cash & Cash Equivalents	2.5%
United States Treasury Bond, 3.13%, 2025/08/15	1.9%
Freddie Mac, Class 'PF', Series '4851', Floating Rate, 5.84%, 2057/08/15	1.6%
Fannie Mae, Class '2A1', Series '22-M4', Variable Rate, 1.25%, 2030/09/25	1.3%
Progress Residential Trust, Class 'E', Series '19-SFR3', 3.37%, 2036/09/17	1.3%
Freddie Mac, Class 'F', Series '4944', Floating Rate, 5.89%, 2050/01/25	1.1%
Forward & Spot Contracts	1.1%
FirstKey Homes Trust, Class 'F1', Series '21-SFR1', 3.24%, 2028/08/17	1.0%
Morgan Stanley Mortgage Loan Trust, Class 'A5', Series '07-8XS', Variable Rate, Callable, 5.99%, 2037/04/25	0.8%
Total percentage of top 10 investments:	29.8%
Total number of investments: 973	

INVESTMENT MIX (as at November 30, 2023)

Foreign Currency Bonds	96.8%
Cash & Cash Equivalents	2.7%
Forward & Spot Contracts	1.1%
Corporate Bonds	0.6%
Other Assets, less Liabilities	-1.2%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Low**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees
ETFs do not have any guarantees. You may not get back the amount of money you invest.

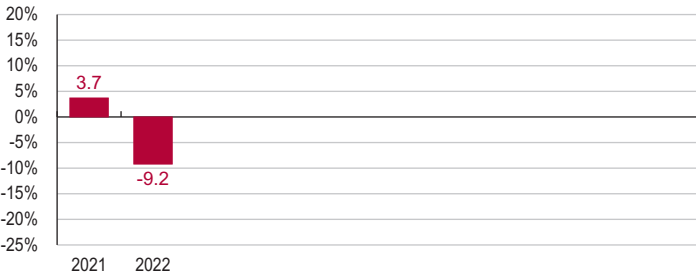
How has the ETF performed?

This section tells you how units of the ETF have performed over the past 2 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in each of the past 2 completed calendar years. The ETF dropped in value in 1 of the 2 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past 2 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	1.7%	March 31, 2021	Your investment would rise to \$1,017
Worst return	-4.8%	June 30, 2022	Your investment would drop to \$952

AVERAGE RETURN

The annual compounded return of units of the ETF since January 27, 2020 was 0.0%. If you had invested \$1,000 in the ETF on January 27, 2020, your investment would be worth \$998 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- want to invest in fixed income securities but are seeking a higher potential total return than available on money market instruments;
- seek to diversify their fixed income holdings; and
- are investing for the medium to long term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.76% of its value. This equals \$7.60 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.76%
Trading expense ratio (TER) These are the ETF's trading costs.	0.00%
ETF expenses	0.76%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
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www.cibc.com/etfs



CIBC International Equity ETF (CINT)

This document contains key information you should know about CIBC International Equity ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	July 27, 2020	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$65,103,291	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.88%	Distributions:	Annually, in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CINT	Average daily volume:	8,308 units
Exchange:	Toronto Stock Exchange	Number of days traded:	251 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$19.15 - \$22.30	Average bid-ask spread:	0.51%
Net asset value (NAV):	\$19.19 - \$22.19		

What does the ETF invest in?

The ETF seeks to generate long-term capital growth through capital appreciation by investing primarily in a diversified portfolio of equity securities of foreign companies located in Europe, the Far East, and the Pacific Rim. Exposure to these types of securities will be obtained by investing primarily in Renaissance International Equity Fund (or its successor fund), and/or by investing directly in the securities.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

Novo Nordisk AS, Class 'B'	4.0%
Cash	3.4%
Keyence Corp.	3.0%
ASML Holding NV	3.0%
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	2.8%
LVMH Moët Hennessy Louis Vuitton SE	2.7%
L'Oréal SA	2.7%
Industria de Diseno Textil SA	2.6%
Shin-Etsu Chemicals Co. Ltd.	2.6%
Compass Group PLC	2.5%
Total percentage of top 10 investments:	29.3%
Total number of investments: 56	

INVESTMENT MIX (as at November 30, 2023)

Japan	20.4%
Other Equities	17.0%
France	13.5%
Switzerland	12.8%
Germany	6.6%
United Kingdom	6.0%
Denmark	6.0%
Hong Kong	5.2%
Netherlands	5.1%
Spain	3.8%
Cash	3.5%
Other Assets, less Liabilities	0.1%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Medium**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how units of the ETF have performed over the past 2 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in each of the past 2 completed calendar years. The ETF dropped in value in 1 of the 2 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past 2 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	12.7%	December 31, 2022	Your investment would rise to \$1,127
Worst return	-13.9%	March 31, 2022	Your investment would drop to \$861

AVERAGE RETURN

The annual compounded return of units of the ETF since July 27, 2020 was 2.6%. If you had invested \$1,000 in the ETF on July 27, 2020, your investment would be worth \$1,090 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?

Investors who:

- seek exposure to equity securities of international companies; and
- are investing for the long term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.89% of its value. This equals \$8.90 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.88%
Trading expense ratio (TER) These are the ETF's trading costs.	0.01%
ETF expenses	0.89%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
CIBC Square
81 Bay Street, 20th Floor
Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs



CIBC Global Growth ETF (CGLO)

This document contains key information you should know about CIBC Global Growth ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1 888 888-3863](tel:18888883863) or info@cibcassetmanagement.com, or visit www.cibc.com/etfs.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started:	July 27, 2020	Fund manager:	CIBC Asset Management Inc.
Total value on November 30, 2023:	\$72,095,340	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	0.89%	Distributions:	Annually, in December

Trading information (12 months ending November 30, 2023)

Ticker symbol:	CGLO	Average daily volume:	6,424 units
Exchange:	Toronto Stock Exchange	Number of days traded:	251 out of 252 trading days
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending November 30, 2023)

Market price:	\$21.60 - \$25.54	Average bid-ask spread:	0.19%
Net asset value (NAV):	\$21.71 - \$25.39		

What does the ETF invest in?

The ETF seeks to generate long-term capital growth by investing in a diversified portfolio consisting primarily of equity securities of companies located anywhere in the world. Exposure to these types of securities will be obtained by investing primarily in Renaissance Global Growth Fund (or its successor fund), and/or by investing directly in the securities.

The charts below give you a snapshot of the ETF's investments on November 30, 2023. The ETF's investments will change.

TOP 10 INVESTMENTS (as at November 30, 2023)

Novo Nordisk AS, Class 'B'	4.2%
Microsoft Corp.	4.2%
Linde PLC	3.1%
Mastercard Inc., Class 'A'	3.0%
Adobe Inc.	3.0%
Alimentation Couche-Tard Inc.	2.8%
Amphenol Corp., Class 'A'	2.8%
Cash	2.6%
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	2.6%
Booking Holdings Inc.	2.5%
Total percentage of top 10 investments:	30.8%
Total number of investments: 51	

INVESTMENT MIX (as at November 30, 2023)

United States	52.7%
Other Equities	7.8%
United Kingdom	7.1%
France	6.3%
Japan	5.2%
Canada	4.7%
Denmark	4.3%
Switzerland	4.1%
Cash	2.7%
Taiwan	2.6%
Spain	2.3%
Other Assets, less Liabilities	0.2%

How risky is it?

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

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

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

Risk rating

CIBC Asset Management Inc. has rated the volatility of this ETF as **Medium**.

This rating is based on how much the ETF's returns have changed from year to year. It does not tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how units of the ETF have performed over the past 2 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

YEAR-BY-YEAR RETURNS

This chart shows how units of the ETF performed in each of the past 2 completed calendar years. The ETF dropped in value in 1 of the 2 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



BEST AND WORST 3-MONTH RETURNS

This table shows the best and worst returns for the units of the ETF in a 3-month period over the past 2 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	12.3%	August 31, 2021	Your investment would rise to \$1,123
Worst return	-13.2%	June 30, 2022	Your investment would drop to \$868

AVERAGE RETURN

The annual compounded return of units of the ETF since July 27, 2020 was 7.3%. If you had invested \$1,000 in the ETF on July 27, 2020, your investment would be worth \$1,265 as at November 30, 2023.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

Who is this ETF for?**Investors who:**

- seek the capital appreciation potential of companies located anywhere in the world; and
- are investing for the long term.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses – including any trailing commissions – can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

As at June 30, 2023, the ETF's expenses were 0.90% of its value. This equals \$9.00 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	0.89%
Trading expense ratio (TER) These are the ETF's trading costs.	0.01%
ETF expenses	0.90%

Trailing commission

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

This ETF doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

For more information

Contact CIBC Asset Management Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

CIBC Asset Management Inc.
CIBC Square
81 Bay Street, 20th Floor
Toronto, ON M5J 0E7

info@cibcassetmanagement.com
[1 888 888-3863](tel:18888883863)
www.cibc.com/etfs