



Annual Financial Statements

for the financial year ended August 31, 2023

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

As at August 31, 2023 and 2022 (note 1)

	August 31, 2023	August 31, 2022
Assets		
Current assets		
Investments (non-derivative financial assets) † (notes 2 and 3)	\$ 429,278	\$ 415,738
Cash including foreign currency holdings, at fair value	14,907	35,316
Margin	1,633	–
Interest receivable	3,529	2,991
Receivable for portfolio securities sold	742	382
Receivable for units issued	89	562
Other receivables	4	–
Derivative assets	3,318	2,196
Total Assets	453,500	457,185
Liabilities		
Current liabilities		
Payable for portfolio securities purchased	4,048	765
Payable for units redeemed	150	545
Derivative liabilities	7,827	4,171
Total Liabilities	12,025	5,481
Net Assets Attributable to Holders of Redeemable Units (note 5)	\$ 441,475	\$ 451,704
Net Assets Attributable to Holders of Redeemable Units per Class		
Class A	n/a	\$ 6,620
Premium Class	\$ 5,190	\$ 825
Premium-T4 Class	\$ –	\$ –
Premium-T6 Class	\$ –	\$ –
Class C	\$ 1,000	\$ 1,107
Class I	\$ 638	\$ 1,117
Class F-Premium	\$ 92	\$ 54
Class F-Premium T4	\$ –	\$ –
Class F-Premium T6	\$ –	\$ –
Class N-Premium	\$ –	\$ –
Class N-Premium T4	\$ –	\$ –
Class N-Premium T6	\$ –	\$ –
Class O	\$ 434,555	\$ 441,981
Net Assets Attributable to Holders of Redeemable Units per Unit (note 5)		
Class A	n/a	\$ 9.10
Premium Class	\$ 8.13	\$ 8.29
Premium-T4 Class	\$ 5.86	\$ 6.37
Premium-T6 Class	\$ 5.01	\$ 5.54
Class C	\$ 10.58	\$ 10.85
Class I	\$ 8.04	\$ 8.26
Class F-Premium	\$ 8.10	\$ 8.25
Class F-Premium T4	\$ 6.09	\$ 6.54
Class F-Premium T6	\$ 5.36	\$ 5.88
Class N-Premium	\$ 7.52	\$ 7.75
Class N-Premium T4	\$ 6.09	\$ 6.54
Class N-Premium T6	\$ 5.23	\$ 5.73
Class O	\$ 10.02	\$ 10.29

† Securities Lending

The tables that follow indicate the Pool had assets involved in securities lending transactions outstanding as at August 31, 2023 and 2022.

	Aggregate Value of Securities on Loan (\$000s)	Aggregate Value of Collateral for Loan (\$000s)
August 31, 2023	62,669	65,812
August 31, 2022	31,198	32,783

Collateral Type* (\$000s)

	i	ii	iii	iv
August 31, 2023	–	65,812	–	–
August 31, 2022	–	32,783	–	–

* See note 2k for Collateral Type definitions.

Organization of the Pool (note 1)

The Pool was established on November 19, 1999 (referred to as *Date Established*).

	Inception Date
Premium Class	May 31, 2016
Premium-T4 Class	May 31, 2016
Premium-T6 Class	May 31, 2016
Class C	February 22, 2006
Class I	January 25, 2007
Class F-Premium	May 31, 2016
Class F-Premium T4	May 31, 2016
Class F-Premium T6	May 31, 2016
Class N-Premium	May 31, 2016
Class N-Premium T4	May 31, 2016
Class N-Premium T6	May 31, 2016
Class O	March 15, 2005

CIBC Global Bond Private Pool

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

For the periods ended August 31, 2023 and 2022 (note 1)

	August 31, 2023	August 31, 2022
Net Gain (Loss) on Financial Instruments		
Interest for distribution purposes	\$ 15,913	\$ 8,800
Derivative income (loss)	(18,940)	6,317
Other changes in fair value of investments and derivatives		
Net realized gain (loss) on sale of investments and derivatives	(16,519)	(27,197)
Net realized gain (loss) on foreign currency (notes 2f and g)	189	201
Net change in unrealized appreciation (depreciation) of investments and derivatives	22,906	(37,918)
Net Gain (Loss) on Financial Instruments	3,549	(49,797)
Other Income		
Foreign exchange gain (loss) on cash	295	(117)
Securities lending revenue ±	42	39
	337	(78)
Expenses (note 6)		
Management fees ±±	118	153
Fixed administration fees ±±±	11	15
Independent review committee fees	-	-
Transaction costs	56	23
Withholding taxes (note 7)	25	106
	210	297
Expenses waived/absorbed by the Manager	-	(1)
	210	296
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	3,676	(50,171)
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Class (excluding distributions)		
Class A	\$ (17)	\$ (917)
Premium Class	\$ (29)	\$ (123)
Premium-T4 Class	\$ -	\$ -
Premium-T6 Class	\$ -	\$ -
Class C	\$ (6)	\$ (154)
Class I	\$ (1)	\$ (153)
Class F-Premium	\$ 1	\$ (9)
Class F-Premium T4	\$ -	\$ -
Class F-Premium T6	\$ -	\$ -
Class N-Premium	\$ -	\$ -
Class N-Premium T4	\$ -	\$ -
Class N-Premium T6	\$ -	\$ -
Class O	\$ 3,728	\$ (48,815)
Average Number of Units Outstanding for the Period per Class		
Class A	673	731
Premium Class	195	115
Premium-T4 Class	-	-
Premium-T6 Class	-	-
Class C	98	109
Class I	121	146
Class F-Premium	11	8
Class F-Premium T4	-	-
Class F-Premium T6	-	-
Class N-Premium	-	-
Class N-Premium T4	-	-
Class N-Premium T6	-	-
Class O	43,641	40,090
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit (excluding distributions)		
Class A	\$ (0.03)	\$ (1.25)
Premium Class	\$ (0.14)	\$ (1.06)
Premium-T4 Class	\$ (0.24)	\$ (0.98)
Premium-T6 Class	\$ (0.19)	\$ (0.87)
Class C	\$ (0.07)	\$ (1.43)
Class I	\$ (0.01)	\$ (1.04)
Class F-Premium	\$ 0.11	\$ (1.01)

	August 31, 2023	August 31, 2022
Class F-Premium T4	\$ (0.19)	\$ (0.96)
Class F-Premium T6	\$ (0.17)	\$ (0.86)
Class N-Premium	\$ (0.22)	\$ (1.09)
Class N-Premium T4	\$ (0.19)	\$ (0.96)
Class N-Premium T6	\$ (0.15)	\$ (0.84)
Class O	\$ 0.08	\$ (1.21)

± Securities Lending Revenue (note 2k)

	August 31, 2023		August 31, 2022	
	(in 000s)	% of Gross securities lending revenue	(in 000s)	% of Gross securities lending revenue
Gross securities lending revenue	\$ 56	100.0	\$ 52	100.0
Interest paid on collateral	-	-	-	-
Withholding taxes	-	-	-	-
Agent fees - Bank of New York Mellon Corp. (The)	(14)	(25.0)	(13)	(25.0)
Securities lending revenue	\$ 42	75.0	\$ 39	75.0

±± Maximum Chargeable Annual Management Fee Rates (note 6)

Premium Class	0.95%
Premium-T4 Class	0.95%
Premium-T6 Class	0.95%
Class C	1.00%
Class I	0.50%
Class F-Premium	0.45%
Class F-Premium T4	0.45%
Class F-Premium T6	0.45%
Class N-Premium	0.45%
Class N-Premium T4	0.45%
Class N-Premium T6	0.45%
Class O	0.00%

±±± Fixed Administration Fee (note 6)

Premium Class	0.05%
Premium-T4 Class	0.05%
Premium-T6 Class	0.05%
Class C	0.10%
Class I	0.10%
Class F-Premium	0.03%
Class F-Premium T4	0.03%
Class F-Premium T6	0.03%
Class N-Premium	0.03%
Class N-Premium T4	0.03%
Class N-Premium T6	0.03%
Class O	n/a

Service Provider (note 9)

The amounts paid by the Pool (including all applicable taxes) to CIBC Mellon Trust Company for custodial fees, and to CIBC Mellon Global Securities Services Company (referred to as CIBC GSS) for securities lending, fund accounting and reporting, and portfolio valuation (all net of absorptions) for the periods ended August 31, 2023 and 2022 were as follows:

	2023	2022
(\$000s)	14	13

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

CIBC Global Bond Private Pool

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

For the periods ended August 31, 2023 and 2022 (note 1)

	Class A Units		Premium Class Units		Premium-T4 Class Units		Premium-T6 Class Units	
	August 31, 2023	August 31, 2022	August 31, 2023	August 31, 2022	August 31, 2023	August 31, 2022	August 31, 2023	August 31, 2022
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ (17)	\$ (917)	\$ (29)	\$ (123)	\$ –	\$ –	\$ –	\$ –
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	(16)	(2)	(17)	(12)	–	–	–	–
From net realized capital gains	–	–	–	(2)	–	–	–	–
	(16)	(2)	(17)	(14)	–	–	–	–
Redeemable Unit Transactions								
Amount received from the issuance of units	174	830	7,235	–	–	–	–	–
Amount received from reinvestment of distributions	15	2	17	14	–	–	–	–
Amount paid on redemptions of units	(6,776)	(1,422)	(2,841)	(311)	–	–	–	–
	(6,587)	(590)	4,411	(297)	–	–	–	–
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	(6,620)	(1,509)	4,365	(434)	–	–	–	–
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	6,620	8,129	825	1,259	–	–	–	–
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ –	\$ 6,620	\$ 5,190	\$ 825	\$ –	\$ –	\$ –	\$ –

Redeemable Units Issued and Outstanding (note 5)

As at August 31, 2023 and 2022

Balance - beginning of period	728	784	99	132	–	–	–	–
Redeemable units issued	19	87	885	–	–	–	–	–
Redeemable units issued on reinvestments	2	–	2	2	–	–	–	–
	749	871	986	134	–	–	–	–
Redeemable units redeemed	(749)	(143)	(347)	(35)	–	–	–	–
Balance - end of period	–	728	639	99	–	–	–	–

	Class C Units		Class I Units		Class F-Premium Units		Class F-Premium T4 Units	
	August 31, 2023	August 31, 2022	August 31, 2023	August 31, 2022	August 31, 2023	August 31, 2022	August 31, 2023	August 31, 2022
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ (6)	\$ (154)	\$ (1)	\$ (153)	\$ 1	\$ (9)	\$ –	\$ –
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	(23)	(3)	(28)	(24)	(2)	–	–	–
From net realized capital gains	–	(1)	–	(1)	–	–	–	–
Return of capital	–	(2)	–	–	–	–	–	–
	(23)	(6)	(28)	(25)	(2)	–	–	–
Redeemable Unit Transactions								
Amount received from the issuance of units	152	91	111	269	41	–	–	–
Amount received from reinvestment of distributions	20	5	25	23	2	–	–	–
Amount paid on redemptions of units	(250)	(343)	(586)	(461)	(4)	(28)	–	–
	(78)	(247)	(450)	(169)	39	(28)	–	–
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	(107)	(407)	(479)	(347)	38	(37)	–	–
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	1,107	1,514	1,117	1,464	54	91	–	–
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ 1,000	\$ 1,107	\$ 638	\$ 1,117	\$ 92	\$ 54	\$ –	\$ –

Redeemable Units Issued and Outstanding (note 5)

As at August 31, 2023 and 2022

Balance - beginning of period	102	123	135	154	7	10	–	–
Redeemable units issued	14	8	14	29	5	–	–	–
Redeemable units issued on reinvestments	2	–	3	3	–	–	–	–
	118	131	152	186	12	10	–	–
Redeemable units redeemed	(24)	(29)	(73)	(51)	(1)	(3)	–	–
Balance - end of period	94	102	79	135	11	7	–	–

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

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

For the periods ended August 31, 2023 and 2022 (note 1)

	Class F-Premium T6 Units		Class N-Premium Units		Class N-Premium T4 Units		Class N-Premium T6 Units	
	August 31, 2023	August 31, 2022	August 31, 2023	August 31, 2022	August 31, 2023	August 31, 2022	August 31, 2023	August 31, 2022
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	-	-	-	-	-	-	-	-
From net realized capital gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Redeemable Unit Transactions								
Amount received from the issuance of units	-	-	-	-	-	-	-	-
Amount received from reinvestment of distributions	-	-	-	-	-	-	-	-
Amount paid on redemptions of units	-	-	-	-	-	-	-	-
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	-	-	-	-	-	-	-	-
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	-	-	-	-	-	-	-	-
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Redeemable Units Issued and Outstanding (note 5)								
As at August 31, 2023 and 2022								
Balance - beginning of period	-	-	-	-	-	-	-	-
Redeemable units issued	-	-	-	-	-	-	-	-
Redeemable units issued on reinvestments	-	-	-	-	-	-	-	-
Redeemable units redeemed	-	-	-	-	-	-	-	-
Balance - end of period	-	-	-	-	-	-	-	-

	Class O Units	
	August 31, 2023	August 31, 2022
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ 3,728	\$ (48,815)
Distributions Paid or Payable to Holders of Redeemable Units ‡		
From net investment income	(15,082)	(14,734)
From net realized capital gains	-	(416)
Return of capital	-	-
	(15,082)	(15,150)
Redeemable Unit Transactions		
Amount received from the issuance of units	79,376	113,326
Amount received from reinvestment of distributions	15,043	15,094
Amount paid on redemptions of units	(90,491)	(110,545)
	3,928	17,875
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	(7,426)	(46,090)
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	441,981	488,071
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ 434,555	\$ 441,981

Redeemable Units Issued and Outstanding (note 5)		
As at August 31, 2023 and 2022		
Balance - beginning of period	42,966	41,008
Redeemable units issued	7,845	10,481
Redeemable units issued on reinvestments	1,493	1,335
	52,304	52,824
Redeemable units redeemed	(8,936)	(9,858)
Balance - end of period	43,368	42,966

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

As at December 2022, the Pool had net capital and non-capital losses (in \$000s) for income tax purposes available to be carried forward as follows:

Total Net Capital Losses	Total Non-Capital Losses that Expire in: 2032 to 2042
16,888	-

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

CIBC Global Bond Private Pool

Statements of Cash Flows (in 000s)

For the periods ended August 31, 2023 and 2022 (note 1)

	August 31, 2023	August 31, 2022
Cash Flows from Operating Activities		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units from Operations (excluding distributions)	\$ 3,676	\$ (50,171)
Adjustments for:		
Foreign exchange loss (gain) on cash	(295)	117
Net realized (gain) loss on sale of investments and derivatives	16,519	27,197
Net change in unrealized (appreciation) depreciation of investments and derivatives	(22,906)	37,918
Purchase of investments	(1,910,084)	(584,167)
Proceeds from the sale of investments	1,908,388	581,644
Margin	(1,633)	980
Interest receivable	(538)	(566)
Other receivables	(4)	-
	(6,877)	12,952
Cash Flows from Financing Activities		
Amount received from the issuance of units	87,562	115,102
Amount paid on redemptions of units	(101,343)	(112,731)
Distributions paid to unitholders	(46)	(59)
	(13,827)	2,312
Increase (Decrease) in Cash during the Period	(20,704)	15,264
Foreign Exchange Loss (Gain) on Cash	295	(117)
Cash (Bank Overdraft) at Beginning of Period	35,316	20,169
Cash (Bank Overdraft) at End of Period	\$ 14,907	\$ 35,316
Interest received	\$ 15,375	\$ 8,234

Schedule of Investment Portfolio As at August 31, 2023

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
CANADIAN BONDS							
Government of Canada & Guaranteed							
Government of Canada	2.50%	2024/06/01		211,000	213	207	
Government of Canada	2.25%	2025/06/01		484,000	486	465	
Government of Canada	1.50%	2026/06/01		235,000	228	218	
Government of Canada	1.00%	2027/06/01		383,000	348	344	
Government of Canada	1.25%	2030/06/01		305,000	294	261	
Government of Canada	1.50%	2031/12/01		802,000	680	682	
Government of Canada	4.00%	2041/06/01		10,000	13	11	
Government of Canada	2.75%	2048/12/01		498,000	517	441	
					2,779	2,629	0.6%
TOTAL CANADIAN BONDS							
					2,779	2,629	0.6%
INTERNATIONAL BONDS							
Australian Dollar							
Commonwealth of Australia	3.25%	2025/04/21	Series '139'	208,000	210	180	
Commonwealth of Australia	4.25%	2026/04/21	Series '142'	158,000	169	140	
Commonwealth of Australia	2.25%	2028/05/21	Series '149'	383,000	366	314	
Commonwealth of Australia	3.25%	2029/04/21	Series '138'	341,000	348	290	
Commonwealth of Australia	4.50%	2033/04/21	Series '140'	580,000	637	528	
Commonwealth of Australia	3.75%	2037/04/21	Series '144'	560,000	587	468	
Network Finance Co. Pty Ltd.	6.06%	2030/06/19	Callable	100,000	90	89	
					2,407	2,009	0.5%
⁵British Pound (note 10)							
B.A.T. International Finance PLC	2.25%	2028/06/26	Callable	450,000	612	647	
Bank of America Corp.	3.58%	2031/04/27	Variable Rate, Callable	100,000	154	147	
BNP Paribas SA	1.25%	2031/07/13		600,000	756	722	
Credit Suisse AG of London	7.75%	2026/03/10		300,000	492	531	
General Motors Financial Co. Inc.	5.15%	2026/08/15		100,000	162	167	
United Kingdom Treasury Bond	1.00%	2024/04/22		190,700	315	318	
United Kingdom Treasury Bond	5.00%	2025/03/07		413,900	787	709	
United Kingdom Treasury Bond	1.25%	2027/07/22		520,400	755	789	
United Kingdom Treasury Bond	6.00%	2028/12/07		142,500	327	262	
United Kingdom Treasury Bond	0.88%	2029/10/22		144,000	198	201	
United Kingdom Treasury Bond	0.38%	2030/10/22		750,000	969	977	
United Kingdom Treasury Bond	3.25%	2033/01/31		7,450,000	11,461	11,678	
United Kingdom Treasury Bond	4.25%	2036/03/07		207,300	438	348	
United Kingdom Treasury Bond	4.25%	2046/12/07		928,900	2,388	1,501	

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

CIBC Global Bond Private Pool

Schedule of Investment Portfolio As at August 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$'000s)	Fair Value (\$'000s)	% of Net Assets
United Kingdom Treasury Bond	1.25%	2051/07/31		12,890,000	10,827	10,603	
United Kingdom Treasury Bond	3.75%	2053/10/22		100,000	168	148	
United Kingdom Treasury Bond	4.00%	2060/01/22		839,300	2,124	1,315	
					32,933	31,063	7.0%
¹ China Renminbi (note 10)							
People's Republic of China	2.26%	2025/02/24		12,700,000	2,382	2,359	
People's Republic of China	2.85%	2027/06/04		9,200,000	1,751	1,737	
People's Republic of China	2.80%	2029/03/24		7,750,000	1,472	1,460	
People's Republic of China	3.02%	2031/05/27		6,610,000	1,269	1,266	
People's Republic of China	3.39%	2050/03/16		5,270,000	1,036	1,059	
					7,910	7,881	1.8%
² Colombian Peso (note 10)							
Republic of Colombia	7.00%	2031/03/26	Series 'B'	12,530,000,000	2,787	3,459	
Republic of Colombia	9.25%	2042/05/28	Series 'B'	29,880,000,000	6,702	8,578	
Republic of Colombia	7.25%	2050/10/26	Series 'B'	5,660,000,000	995	1,283	
					10,484	13,320	3.0%
³ Danish Krone (note 10)							
Kingdom of Denmark	1.50%	2023/11/15		133,000	27	26	
Kingdom of Denmark	1.75%	2025/11/15		327,600	69	63	
Kingdom of Denmark	0.50%	2027/11/15	Series '10Y'	473,800	95	85	
Kingdom of Denmark	4.50%	2039/11/15		1,072,100	354	257	
					545	431	0.1%
⁴ Euro (note 10)							
Banque Federative du Credit Mutuel	3.63%	2032/09/14		200,000	259	284	
BP Capital Markets PLC	1.10%	2034/11/15		425,000	452	456	
Brenntag Finance BV	0.50%	2029/10/06	Callable	200,000	216	235	
CK Hutchison Finance (16) (II) Ltd.	0.88%	2024/10/03		260,000	334	367	
Digital Dutch Finco BV	1.25%	2031/02/01	Callable	100,000	96	112	
Eaton Capital Unlimited Co.	0.58%	2030/03/08	Callable	261,000	297	315	
Eni SpA	0.63%	2030/01/23		317,000	357	380	
Equinix Inc.	0.25%	2027/03/15	Callable	207,000	246	268	
European Union	2.75%	2033/02/04		200,000	291	286	
Federal Republic of Germany		2024/04/05	Series '179', Zero Coupon	93,600	131	134	
Federal Republic of Germany	0.50%	2025/02/15		848,600	1,255	1,198	
Federal Republic of Germany	0.50%	2026/02/15		415,900	619	577	
Federal Republic of Germany	0.25%	2027/02/15		93,000	133	126	
Federal Republic of Germany	0.50%	2027/08/15		1,334,100	1,923	1,809	
Federal Republic of Germany	0.25%	2029/02/15		748,100	985	977	
Federal Republic of Germany		2030/08/15	Zero Coupon	1,169,300	1,561	1,456	
Federal Republic of Germany	4.75%	2040/07/04	Series '08'	202,800	551	383	
Federal Republic of Germany	3.25%	2042/07/04		1,004,100	2,248	1,606	
Federal Republic of Germany		2052/08/15	Zero Coupon	365,000	279	260	
Ferrovie Dello Stato Italiane SPA	3.75%	2027/04/14		200,000	262	291	
French Republic		2024/03/25	Zero Coupon	111,700	156	160	
French Republic	6.00%	2025/10/25		758,000	1,410	1,177	
French Republic	0.50%	2026/05/25		717,300	1,047	984	
French Republic	2.75%	2027/10/25		1,291,200	2,038	1,886	
French Republic	0.50%	2029/05/25		1,345,000	2,011	1,735	
French Republic		2030/11/25	Zero Coupon	774,000	906	927	
French Republic		2031/11/25	Zero Coupon	801,000	915	930	
French Republic	4.00%	2038/10/25		1,232,200	2,608	1,969	
French Republic	1.75%	2066/05/25		874,700	1,287	832	
General Electric Co.	1.50%	2029/05/17	Callable	519,000	634	681	
Glencore Capital Finance DAC	1.13%	2028/03/10	Callable	533,000	625	673	
Goldman Sachs Group Inc. (The)	4.00%	2029/09/21	Callable	100,000	132	145	
Government of Hungary	5.00%	2027/02/22		200,000	272	297	
Hamburg Commercial Bank AG	4.88%	2025/03/17		100,000	145	147	
Heathrow Funding Ltd.	4.50%	2033/07/11		100,000	144	146	
HSBC Holdings PLC	4.79%	2032/03/10	Variable Rate, Callable	100,000	145	148	
ING Groep NV	4.88%	2027/11/14	Variable Rate, Callable	100,000	135	149	
JAB Holdings BV	5.00%	2033/06/12		100,000	144	148	
Kingdom of Belgium	0.50%	2024/10/22	Series '82'	124,200	183	176	
Kingdom of Belgium	1.00%	2026/06/22	Series '77'	245,400	406	341	
Kingdom of Belgium	5.50%	2028/03/28	Series '31'	296,400	564	484	
Kingdom of Belgium	4.25%	2041/03/28	Series '60'	574,900	1,285	938	
Kingdom of Belgium	1.70%	2050/06/22	Series '88'	177,600	311	180	
Kingdom of Spain	2.75%	2024/10/31		459,000	705	667	
Kingdom of Spain	1.95%	2026/04/30		493,000	723	699	
Kingdom of Spain	1.50%	2027/04/30		870,000	1,276	1,203	
Kingdom of Spain	1.45%	2029/04/30		774,000	1,227	1,035	
Kingdom of Spain	1.25%	2030/10/31		856,000	1,107	1,097	
Kingdom of Spain	4.20%	2037/01/31		57,000	110	88	
Kingdom of Spain	4.90%	2040/07/30		255,000	558	422	
Kingdom of Spain	1.20%	2040/10/31		1,215,000	1,479	1,195	
Kingdom of the Netherlands	2.00%	2024/07/15		111,200	169	161	
Kingdom of the Netherlands	0.75%	2027/07/15		302,300	453	411	
Kingdom of the Netherlands	0.75%	2028/07/15		323,300	487	432	

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

CIBC Global Bond Private Pool

Schedule of Investment Portfolio As at August 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Kingdom of the Netherlands	3.75%	2042/01/15		532,400	1,138	874	
Medtronic Global Holdings SCA	3.38%	2034/10/15	Callable	100,000	132	140	
Morgan Stanley	4.66%	2029/03/02	Variable Rate, Callable	200,000	289	297	
Nasdaq Inc.	0.88%	2030/02/13	Callable	163,000	184	198	
Prologis Euro Finance LLC	0.25%	2027/09/10	Callable	100,000	119	127	
Public Storage	0.50%	2030/09/09	Callable	271,000	302	309	
Realty Income Corp.	5.13%	2034/07/06	Callable	100,000	144	147	
RELX Finance BV	0.50%	2028/03/10	Callable	253,000	301	325	
Republic of Austria	1.75%	2023/10/20		79,000	120	115	
Republic of Austria	1.20%	2025/10/20		202,000	307	285	
Republic of Austria	0.75%	2026/10/20		268,000	412	368	
Republic of Austria	0.50%	2029/02/20		173,000	260	223	
Republic of Austria	0.90%	2032/02/20		146,000	178	181	
Republic of Austria	3.15%	2044/06/20		78,000	134	113	
Republic of Austria	1.50%	2047/02/20		129,000	206	136	
Republic of Austria	3.80%	2062/01/26		138,000	380	227	
Republic of Finland	4.00%	2025/07/04		34,000	59	51	
Republic of Finland	2.75%	2028/07/04		165,000	282	241	
Republic of Finland	1.13%	2034/04/15		315,000	427	382	
Republic of Ireland	3.40%	2024/03/18		61,300	95	90	
Republic of Ireland	0.90%	2028/05/15		69,100	103	93	
Republic of Ireland	1.30%	2033/05/15		472,300	676	599	
Republic of Italy	9.00%	2023/11/01		5,200	9	8	
Republic of Italy	1.85%	2024/05/15		3,000	4	4	
Republic of Italy	2.50%	2024/12/01		1,228,000	1,829	1,775	
Republic of Italy	1.60%	2026/06/01		580,000	808	808	
Republic of Italy	1.25%	2026/12/01		208,000	291	284	
Republic of Italy	6.50%	2027/11/01		824,900	1,506	1,348	
Republic of Italy	2.80%	2028/12/01		1,046,000	1,665	1,474	
Republic of Italy	1.65%	2030/12/01		1,270,000	1,526	1,608	
Republic of Italy	5.00%	2034/08/01		13,000	22	20	
Republic of Italy	4.00%	2037/02/01		323,000	536	462	
Republic of Italy	4.75%	2044/09/01		1,322,000	2,533	2,016	
Republic of Poland	4.25%	2043/02/14		100,000	143	144	
Stryker Corp.	2.63%	2030/11/30	Callable	453,000	595	617	
Thames Water Utilities Finance PLC	4.38%	2031/01/18	Callable	100,000	129	138	
Toronto-Dominion Bank (The)	3.72%	2030/03/13		200,000	291	297	
UBS Group AG	7.75%	2029/03/01	Variable Rate, Callable	100,000	164	165	
UniCredit SPA	3.38%	2027/01/31		100,000	143	146	
Universal Music Group NV	4.00%	2031/06/13	Callable	100,000	142	146	
Volkswagen International Finance NV	7.88%	2032/09/06	Variable Rate, Convertible, Perpetual	200,000	295	300	
Wolters Kluwer NV	3.75%	2031/04/03	Callable	100,000	147	147	
WPC Eurobond BV	1.35%	2028/04/15	Callable	252,000	303	318	
					57,621	51,929	11.8%
⁹ Israeli Shekel (note 10)							
State of Israel	1.50%	2023/11/30	Series '1123'	53,600	22	19	
State of Israel	3.75%	2024/03/31	Series '0324'	208,500	87	75	
State of Israel	1.75%	2025/08/31	Series '0825'	113,000	46	38	
State of Israel	2.00%	2027/03/31	Series '0327'	68,400	29	23	
State of Israel	2.25%	2028/09/28	Series '0928'	32,700	14	11	
State of Israel	1.00%	2030/03/31	Series '0330'	116,000	45	35	
State of Israel	5.50%	2042/01/31	Series '0142'	171,100	104	74	
State of Israel	3.75%	2047/03/31	Series '0347'	31,200	16	11	
					363	286	0.1%
Japanese Yen							
Development Bank of Japan Inc.	2.30%	2026/03/19		20,000,000	267	195	
European Investment Bank	2.15%	2027/01/18		52,700,000	748	523	
European Investment Bank		2033/01/18	Zero Coupon	130,000,000	1,568	1,136	
Government of Japan	0.10%	2023/09/20	Series '137'	2,700,000	30	25	
Government of Japan	0.60%	2024/03/20	Series '333'	43,350,000	471	404	
Government of Japan	0.40%	2025/06/20	Series '339'	193,500,000	2,199	1,810	
Government of Japan	0.10%	2027/06/20	Series '347'	99,050,000	946	919	
Government of Japan	0.10%	2028/06/20	Series '351'	75,700,000	786	699	
Government of Japan	0.10%	2030/03/20	Series '358'	95,750,000	1,045	875	
Government of Japan	0.20%	2032/06/20	Series '367'	114,100,000	1,070	1,028	
Government of Japan	0.70%	2037/03/20	Series '160'	850,000	10	8	
Government of Japan	0.60%	2046/12/20	Series '53'	171,100,000	1,893	1,321	
Government of Japan	0.80%	2058/03/20	Series '11'	577,000,000	5,195	4,185	
Japan Expressway Holding and Debt Repayment Agency	0.10%	2029/01/31	Series '372'	33,500,000	415	307	
Japan Expressway Holding and Debt Repayment Agency	0.97%	2035/01/31	Series '237'	300,000,000	2,976	2,809	
Japan Expressway Holding and Debt Repayment Agency	0.60%	2037/09/18	Series '185'	40,000,000	513	345	
Japan Expressway Holding and Debt Repayment Agency	0.42%	2039/03/18	Series '223'	40,000,000	502	328	
Japan Finance Organization for Municipalities	0.47%	2039/03/28	Series '73'	100,000,000	1,158	831	
Kreditanstalt fuer Wiederaufbau	2.60%	2037/06/20		34,000,000	580	384	
					22,372	18,132	4.1%

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

CIBC Global Bond Private Pool

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Malaysian Ringgit							
Federation of Malaysia	3.88%	2025/03/14	Series '0118'	216,000	69	63	
Federation of Malaysia	3.50%	2027/05/31	Series '0307'	202,000	64	59	
Federation of Malaysia	3.89%	2029/08/15	Series '0219'	361,000	110	106	
Federation of Malaysia	4.25%	2035/05/31	Series '0415'	1,430,000	384	424	
					627	652	0.1%
⁷Mexican Peso (note 10)							
United Mexican States	8.00%	2023/12/07	Series 'M'	75,200	5	6	
United Mexican States	10.00%	2024/12/05	Series 'M20'	5,380,100	399	422	
United Mexican States	7.50%	2027/06/03	Series 'M20'	2,993,300	208	222	
United Mexican States	8.50%	2029/05/31	Series 'M20'	15,863,000	1,075	1,211	
United Mexican States	7.75%	2031/05/29	Series 'M'	2,748,000	191	199	
United Mexican States	8.50%	2038/11/18	Series 'M30'	4,699,900	346	346	
United Mexican States	7.75%	2042/11/13	Series 'M'	79,300,000	5,649	5,371	
United Mexican States	8.00%	2047/11/07	Series 'M'	150,900,000	9,768	10,405	
United Mexican States	8.00%	2053/07/31	Series 'M'	123,500,000	7,060	8,445	
					24,701	26,627	6.0%
⁸New Zealand Dollar (note 10)							
Government of New Zealand	2.75%	2051/05/15	Series '0551'	3,070,000	2,635	1,629	
					2,635	1,629	0.4%
Norwegian Krone							
Kingdom of Norway	1.75%	2025/03/13	Series '477'	93,000	12	12	
Kingdom of Norway	2.00%	2028/04/26	Series '480'	1,731,000	226	202	
					238	214	0.0%
⁹Polish Zloty (note 10)							
Republic of Poland	3.25%	2025/07/25	Series '0725'	240,000	78	76	
Republic of Poland	2.50%	2027/07/25	Series '0727'	1,304,000	379	386	
Republic of Poland	2.75%	2029/10/25	Series '1029'	504,000	158	143	
					615	605	0.1%
¹¹Singapore Dollar (note 10)							
Republic of Singapore	2.38%	2025/06/01		154,000	150	151	
Republic of Singapore	3.50%	2027/03/01		147,000	150	148	
Republic of Singapore	2.88%	2029/07/01		144,000	142	142	
Republic of Singapore	2.25%	2036/08/01		68,000	63	62	
Republic of Singapore	2.75%	2046/03/01		186,000	173	176	
					678	679	0.2%
¹⁰Swedish Krona (note 10)							
Kingdom of Sweden	1.50%	2023/11/13	Series '1057'	275,000	40	34	
Kingdom of Sweden	2.50%	2025/05/12	Series '1058'	320,000	52	39	
Kingdom of Sweden	1.00%	2026/11/12	Series '1059'	530,000	76	61	
Kingdom of Sweden	0.75%	2029/11/12	Series '1061'	650,000	85	71	
Kingdom of Sweden	3.50%	2039/03/30	Series '1053'	480,000	82	65	
					335	270	0.1%
¹²United States Dollar (note 10)							
AbbVie Inc.	4.45%	2046/05/14	Callable	345,000	411	404	
Agilent Technologies Inc.	2.10%	2030/06/04	Callable	266,000	290	295	
Aircastle Ltd.	6.50%	2028/07/18	Callable	100,000	131	134	
Alibaba Group Holding Ltd.	4.40%	2057/12/06	Callable	312,000	328	313	
Amazon.com Inc.	4.10%	2062/04/13	Callable	208,000	249	234	
American Airlines 2016-2 Class AA Pass Through Trust	3.20%	2029/12/15	Series 'AA', Sinkable	69,700	83	86	
American Tower Corp.	1.30%	2025/09/15	Callable	555,000	661	688	
Amgen Inc.	4.40%	2062/02/22	Callable	350,000	402	376	
Amgen Inc.	5.75%	2063/03/02	Callable	100,000	133	134	
Appalachian Power Co.	4.50%	2032/08/01	Callable	300,000	375	377	
Apple Inc.	4.10%	2062/08/08	Callable	321,000	392	364	
AT&T Inc.	3.50%	2061/02/01	Callable	529,000	510	459	
BAE Systems PLC	3.40%	2030/04/15	Callable	487,000	590	589	
Banco Bilbao Vizcaya Argentaria SA	6.14%	2028/09/14	Variable Rate, Callable	200,000	262	272	
Bank of America Corp.	5.02%	2033/07/22	Variable Rate, Callable	416,000	543	541	
Barclays PLC	7.44%	2033/11/02	Variable Rate, Callable	300,000	407	434	
Bayer US Finance II LLC	4.25%	2025/12/15	Callable	531,000	685	695	
Becton, Dickinson and Co.	2.82%	2030/05/20	Callable	526,000	616	615	
Blackstone Holdings Finance Co. LLC	6.20%	2033/04/22	Callable	200,000	272	279	
Broadcom Corp. / Broadcom Cayman Finance Ltd.	3.50%	2028/01/15	Callable	279,000	344	348	
Burlington Northern Santa Fe LLC	5.20%	2054/04/15	Callable	100,000	134	133	
Cameron LNG LLC	3.30%	2035/01/15	Callable	512,000	578	574	
Capital One Financial Corp.	6.38%	2034/06/08	Variable Rate, Callable	100,000	134	134	
Carlisle Cos. Inc.	2.75%	2030/03/01	Callable	261,000	295	299	
Citigroup Inc.	0.78%	2024/10/30	Variable Rate, Callable	620,000	777	830	
Columbia Pipelines Operating Co. LLC	6.71%	2063/08/15	Callable	100,000	133	138	
Commonwealth Bank of Australia	5.82%	2025/03/14	Floating Rate	3,600,000	4,962	4,873	
Constellation Brands Inc.	4.65%	2028/11/15	Callable	463,000	607	608	
Crown Castle Inc.	5.10%	2033/05/01	Callable	500,000	643	651	
CVS Health Corp.	4.30%	2028/03/25	Callable	357,000	464	463	
D.R. Horton Inc.	2.60%	2025/10/15	Callable	241,000	297	306	
Deutsche Bank AG of New York	3.55%	2031/09/18	Variable Rate, Callable	200,000	225	227	

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

CIBC Global Bond Private Pool

Schedule of Investment Portfolio As at August 31, 2023 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
DLAA LLC	5.93%	2026/07/20	Class 'A2', Series '23-1A', Callable	100,000	132	135	
Duke Energy Florida LLC	5.95%	2052/11/15	Callable	300,000	402	424	
Electricite de France SA	6.90%	2053/05/23	Callable	200,000	267	283	
Elevance Health Inc.	4.75%	2033/02/15	Callable	100,000	134	131	
Enbridge Energy Partners L.P.	5.50%	2040/09/15	Callable	300,000	375	379	
ENEL Finance International NV	7.50%	2032/10/14	Callable	200,000	269	298	
Equifax Inc.	5.10%	2027/12/15	Callable	108,000	142	144	
Exelon Corp.	3.35%	2032/03/15	Callable	100,000	116	116	
Fannie Mae	5.00%	2038/10/01		400,000	523	524	
Fannie Mae	4.00%	2050/09/01		1,900,000	2,353	2,371	
Fannie Mae	4.50%	2052/09/01		3,647,344	4,845	4,678	
Fannie Mae	5.00%	2052/10/01		1,308,805	1,724	1,717	
Fannie Mae	5.00%	2052/11/01		2,864,632	3,774	3,757	
Fannie Mae	5.50%	2052/12/01		3,216,896	4,350	4,299	
Fannie Mae	4.00%	2053/07/01		199,722	247	249	
Fannie Mae	6.00%	2053/08/01		300,000	402	407	
Foxconn (Far East) Ltd.	2.50%	2030/10/28		267,000	299	297	
Freddie Mac	4.00%	2052/07/01		656	1	1	
Freddie Mac	5.00%	2052/08/01		1,303,869	1,720	1,711	
Freddie Mac	4.50%	2052/09/01		2,540,178	3,398	3,258	
Freddie Mac	4.50%	2052/10/01		1,804,629	2,396	2,314	
Freddie Mac	5.00%	2052/11/01		1,599,173	2,109	2,098	
Freddie Mac	5.50%	2052/12/01		4,501,931	6,033	6,016	
Freddie Mac	6.00%	2053/03/01		517,300	694	701	
Freddie Mac	6.00%	2053/06/01		300,000	402	407	
Freddie Mac	6.00%	2053/09/01		182,700	245	248	
General Mills Inc.	2.88%	2030/04/15	Callable	262,000	311	310	
General Motors Financial Co. Inc.	5.40%	2026/04/06		3,280,000	4,375	4,380	
Global Payments Inc.	4.95%	2027/08/15	Callable	66,000	86	87	
Global Payments Inc.	3.20%	2029/08/15	Callable	447,000	516	526	
Goldman Sachs Group Inc. (The)	3.80%	2030/03/15	Callable	500,000	602	615	
Government National Mortgage Association	5.50%	2053/02/20		1,744,950	2,336	2,335	
Government National Mortgage Association	5.50%	2053/04/20		3,140,916	4,199	4,203	
Government National Mortgage Association	5.50%	2053/05/20		2,164,732	2,891	2,897	
Government National Mortgage Association	5.00%	2053/06/20		2,470,239	3,248	3,250	
Government National Mortgage Association	5.50%	2053/06/20		1,542,811	2,057	2,064	
Hertz Vehicle Financing III LLC	5.57%	2029/09/25	Class 'A', Series '23-2A'	100,000	136	134	
Home Depot Inc. (The)	4.95%	2052/09/15	Callable	100,000	128	129	
Hyundai Capital America	5.68%	2028/06/26	Callable	100,000	131	134	
Imperial Brands Finance PLC	6.13%	2027/07/27	Callable	245,000	326	335	
Intesa Sanpaolo SPA	6.63%	2033/06/20		200,000	267	267	
Jackson National Life Global Funding	6.23%	2024/06/28	Floating Rate	650,000	885	879	
JPMorgan Chase & Co.	4.91%	2033/07/25	Variable Rate, Callable	55,000	72	72	
Keurig Dr Pepper Inc.	4.50%	2052/04/15	Callable	100,000	113	115	
L3Harris Technologies Inc.	4.40%	2028/06/15	Callable	236,000	306	307	
Lenovo Group Ltd.	6.54%	2032/07/27	Callable	228,000	290	311	
Marriott International Inc.	2.85%	2031/04/15	Series 'HH', Callable	280,000	310	314	
Marsh & McLennan Cos. Inc.	4.38%	2029/03/15	Callable	242,000	318	317	
McCormick & Co. Inc.	2.50%	2030/04/15	Callable	259,000	295	296	
Mcdonald's Corp.	4.45%	2047/03/01	Callable	321,000	394	375	
Mercedes-Benz Finance North America LLC	5.05%	2033/08/03		200,000	264	266	
Micron Technology Inc.	6.75%	2029/11/01	Callable	100,000	135	141	
Microsoft Corp.	3.04%	2062/03/17	Callable	455,000	474	426	
Mitsubishi HC Capital Inc.	5.08%	2027/09/15	Callable	250,000	327	331	
Morgan Stanley	5.25%	2034/04/21	Variable Rate, Callable	100,000	135	131	
Morgan Stanley	5.42%	2034/07/21	Variable Rate, Callable	100,000	132	133	
MPLX L.P.	4.25%	2027/12/01	Callable	275,000	352	354	
Nomura Holdings Inc.	2.68%	2030/07/16		200,000	225	219	
Norfolk Southern Corp.	4.10%	2121/05/15	Callable	227,000	230	216	
NTT Finance Corp.	4.24%	2025/07/25		280,000	367	369	
NXP BV / NXP Funding LLC / NXP USA Inc.	5.00%	2033/01/15	Callable	469,000	600	602	
Ohio Edison Co.	5.50%	2033/01/15	Callable	200,000	269	268	
Oncor Electric Delivery Co. LLC	4.55%	2032/09/15	Callable	300,000	394	387	
ONEOK Inc.	6.05%	2033/09/01		100,000	134	136	
Oracle Corp.	3.60%	2050/04/01	Callable	100,000	88	93	
Oracle Corp.	5.55%	2053/02/06	Callable	100,000	132	126	
Pacific Gas and Electric Co.	3.15%	2026/01/01		200,000	251	252	
Pacific Gas And Electric Co.	6.75%	2053/01/15	Callable	100,000	130	131	
Pacific LifeCorp	5.40%	2052/09/15	Callable	100,000	131	128	
Petroleos Mexicanos	6.95%	2060/01/28	Callable	2,600,000	2,156	2,177	
Pfizer Investment Enterprises Pte. Ltd.	4.75%	2033/05/19	Callable	100,000	135	133	
Pfizer Investment Enterprises Pte. Ltd.	5.30%	2053/05/19	Callable	100,000	135	135	
PNC Financial Services Group Inc.	6.25%	2030/03/15	Series 'W', Variable Rate, Callable	100,000	133	120	
Republic Services Inc.	3.38%	2027/11/15	Callable	248,000	312	312	
S&P Global Inc.	4.75%	2028/08/01	Callable	238,000	322	318	
Santander Holdings USA Inc.	5.81%	2026/09/09	Variable Rate, Callable	450,000	592	603	
Shire Acquisitions Investments Ireland DesignatedActivity Co.	2.88%	2023/09/23	Callable	200,000	258	270	
Skandinaviska Enskilda Banken AB	1.40%	2025/11/19		100,000	119	123	

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

CIBC Global Bond Private Pool

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Societe Generale SA	7.37%	2053/01/10		200,000	273	263	
Southern California Edison Co.	5.70%	2053/03/01	Callable	100,000	130	131	
Tencent Holdings Ltd.	3.24%	2050/06/03	Callable	403,000	350	332	
Tennessee Gas Pipeline Co. LLC	2.90%	2030/03/01	Callable	252,000	289	292	
Texas Natural Gas Securitization Finance Corp.	5.10%	2035/04/01		100,000	138	135	
Toyota Motor Credit Corp.	4.45%	2026/05/18		3,010,000	4,028	4,012	
TransCanada PipeLines Ltd.	4.63%	2034/03/01	Callable	70,000	86	86	
TSMC Global Ltd.	1.75%	2028/04/23	Callable	552,000	623	644	
U.S. Bancorp	4.65%	2029/02/01	Variable Rate, Callable	300,000	400	387	
United Airlines Pass Through Trust	5.80%	2037/07/15	Class 'A', Series '2023-1', Sinkable	100,000	134	135	
United States Treasury Bond	2.25%	2023/12/31		612,900	797	820	
United States Treasury Bond	5.65%	2025/01/31	Floating Rate	8,740,000	11,730	11,828	
United States Treasury Bond	2.63%	2025/03/31		7,579,400	9,785	9,864	
United States Treasury Bond	3.00%	2025/10/31		4,432,400	5,948	5,769	
United States Treasury Bond	1.63%	2026/02/15		4,369,000	5,620	5,488	
United States Treasury Bond	2.25%	2027/08/15		6,699,400	8,584	8,358	
United States Treasury Bond	2.88%	2028/05/15		4,514,900	5,799	5,734	
United States Treasury Bond	3.13%	2028/11/15		3,952,700	5,382	5,057	
United States Treasury Bond	1.75%	2029/11/15		2,628,000	3,125	3,089	
United States Treasury Bond	0.88%	2030/11/15		2,559,700	2,976	2,770	
United States Treasury Bond	1.38%	2031/11/15		3,047,000	3,420	3,339	
United States Treasury Bond	1.88%	2032/02/15		4,540,000	5,216	5,159	
United States Treasury Bond	0.63%	2032/07/15		210,002	268	255	
United States Treasury Bond	3.50%	2033/02/15		40,820,000	56,017	52,553	
United States Treasury Bond	4.38%	2038/02/15		168,500	268	233	
United States Treasury Bond	3.88%	2040/08/15		177,700	263	228	
United States Treasury Bond	3.13%	2044/08/15		1,334,500	1,842	1,484	
United States Treasury Bond	2.75%	2047/08/15		9,994,700	12,765	10,239	
United States Treasury Bond	2.25%	2052/02/15		7,340,000	7,867	6,695	
United States Treasury Bond	3.00%	2052/08/15		9,310,000	11,142	10,031	
United Technologies Corp.	4.13%	2028/11/16	Callable	299,000	388	386	
UnitedHealth Group Inc.	4.95%	2062/05/15	Callable	338,000	452	423	
VeriSign Inc.	2.70%	2031/06/15	Callable	523,000	568	580	
Verizon Communications Inc.	3.00%	2060/11/20	Callable	454,000	402	361	
Waste Connections Inc.	4.25%	2028/12/01	Callable	227,000	294	295	
Wells Fargo & Co.	5.57%	2029/07/25	Variable Rate, Callable	200,000	263	269	
Wells Fargo & Co.	4.48%	2031/04/04	Variable Rate, Callable	500,000	626	633	
Willis North America Inc.	2.95%	2029/09/15	Callable	260,000	296	305	
Wisconsin Power and Light Co.	3.95%	2032/09/01	Callable	237,000	301	292	
WSTN Trust			Class 'A', Series '23-MAUI', Variable Rate	400,000	528	538	
	6.52%	2027/08/05			257,192	246,880	55.9%
TOTAL INTERNATIONAL BONDS					421,656	402,607	91.2%
TOTAL BONDS					424,435	405,236	91.8%
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS					424,435	405,236	91.8%
¹² SHORT-TERM INVESTMENTS (note 10 & 11)							
Government of Canada	4.89%	2023/09/14	Treasury Bill	500,000	494	499	
Government of Canada	4.95%	2023/10/12	Treasury Bill	5,800,000	5,724	5,768	
Government of Canada	5.03%	2023/10/26	Treasury Bill	4,500,000	4,440	4,466	
Government of Canada	5.07%	2023/11/09	Treasury Bill	2,000,000	1,973	1,981	
Government of Canada	5.13%	2023/11/23	Treasury Bill	500,000	493	494	
Government of Canada	5.16%	2023/12/07	Treasury Bill	1,750,000	1,726	1,726	
National Bank of Canada	5.31%	2023/09/01	Term Deposit	175,000	236	237	
National Bank of Canada	4.95%	2023/09/01	Term Deposit	1,150,000	1,150	1,150	
United States Government	5.34%	2023/11/09	Treasury Bill, USD	164,000	219	220	
Reverse Repurchase Agreements							
Province of Ontario	3.45%	2045/06/02	Reverse Repurchase Agreement dated 2023/09/01	8,815,000	7,500	7,501	
TOTAL SHORT-TERM INVESTMENTS					23,955	24,042	5.5%
Less: Transaction costs included in average cost					-	-	
TOTAL INVESTMENTS					448,390	429,278	97.3%
Margin						1,633	0.4%
Derivative assets						3,318	0.7%
Derivative liabilities						(7,827)	(1.8)%
Other Assets, less Liabilities						15,073	3.4%
TOTAL NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS						441,475	100.0%

¹⁻¹²Hedging reference number. Refers to a corresponding number on the Schedule of Derivative Assets and Liabilities - Forward Foreign Currency Contracts.

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

CIBC Global Bond Private Pool

Schedule of Derivative Assets and Liabilities - Futures Contracts (note 11)

Contracted Value (\$)	Name of Future	Expiry Date	Number of Contracts	Currency	Contracted Price	Fair Value (\$)	Unrealized Gain (Loss) (\$000s)
(1,381,202)	10-Year Mini Japanese Government Bond	September 2023	(10)	JPY	148.73	(1,364,155)	17
531,740	3-Year Korea Treasury Bond	September 2023	5	KRW	104.03	529,337	(2)
204,741	Australian 10 Year Treasury Bond	September 2023	2	AUD	116.93	203,420	(1)
(5,741,752)	Euro BTP	December 2023	(34)	EUR	115.26	(5,751,745)	(11)
(515,258)	Euro-BOBL	September 2023	(3)	EUR	117.22	(510,364)	5
178,597	Euro-BONO	December 2023	1	EUR	121.90	179,030	-
8,913,136	Euro-BUND	September 2023	46	EUR	132.25	8,976,738	65
(1,609,646)	Euro-BUXL 30 Year Bond	September 2023	(8)	EUR	137.33	(1,568,322)	41
745,773	Euro-OAT	December 2023	4	EUR	127.25	747,063	1
(1,704,004)	Euro-SCHATZ	September 2023	(11)	EUR	105.73	(1,694,210)	10
6,813,430	Long Gilt	December 2023	42	GBP	94.77	6,870,662	57
229,112	Long Swiss Confederation Bond	December 2023	1	CHF	149.78	229,399	-
461,618	Short-Term Euro-BTP	December 2023	3	EUR	105.02	461,662	-
(4,628,900)	Ten-Year Government of Canada Bond	December 2023	(39)	CAD	118.69	(4,653,090)	(25)
620,549	Ultra 10-Year United States Treasury Note	December 2023	4	USD	114.81	627,548	7
352,980	Ultra Long Term United States Treasury Bond	December 2023	2	USD	130.62	349,876	(3)
276,685	United States 2 Year Treasury Note	December 2023	1	USD	102.39	275,381	(1)
(427,116)	United States 5 Year Treasury Note	December 2023	(3)	USD	105.37	(433,419)	(6)
596,513	United States 10 Year Treasury Note	December 2023	4	USD	110.37	600,102	4
162,444	United States Treasury Bond	December 2023	1	USD	120.22	164,424	2
4,079,440	Derivative Assets and Liabilities - Futures					4,239,337	160

As at August 31, 2023, \$640,289 cash was deposited as margin for the futures contracts.

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

Hedging Ref. No.**	Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) (\$000s)
	Bank of Nova Scotia	A-1	2023/09/15	AUD	70,000	CAD	61,717	0.882	0.876	-
	Canadian Imperial Bank of Commerce	A-1	2023/09/15	AUD	35,000	CAD	30,944	0.884	0.876	-
	Royal Bank of Canada	A-1+	2023/09/15	AUD	35,000	CAD	30,511	0.872	0.876	-
	State Street Trust Co. Canada	A-1+	2023/09/15	AUD	45,000	CAD	40,486	0.900	0.876	(1)
	UBS AG, Stamford	A-1	2023/09/15	AUD	14,740,000	CAD	13,232,363	0.898	0.876	(325)
	Standard Chartered Bank, London	A-1	2023/11/15	AUD	211,000	CAD	184,685	0.875	0.877	-
	JPMorgan Chase Bank, New York	A-1	2023/09/15	CAD	8,227,193	AUD	9,420,000	1.145	1.142	(22)
	State Street Trust Co. Canada	A-1+	2023/09/15	CAD	2,133,723	AUD	2,370,000	1.111	1.142	58
	HSBC Bank PLC	A-1	2023/09/15	BRL	21,100,000	CAD	5,623,518	0.267	0.272	124
	Royal Bank of Canada	A-1+	2023/09/06	BRL	19,075,000	USD	3,714,197	0.195	0.202	185
	Royal Bank of Canada	A-1+	2023/09/06	BRL	2,470,000	USD	506,148	0.205	0.202	(10)
	Royal Bank of Canada	A-1+	2023/12/06	BRL	15,025,000	USD	3,028,257	0.202	0.199	(45)
	Bank of Montreal	A-1	2023/09/06	USD	648,478	BRL	3,185,000	4.912	4.953	7
	Royal Bank of Canada	A-1+	2023/09/06	USD	3,066,952	BRL	15,025,000	4.899	4.953	45
	Royal Bank of Canada	A-1+	2023/09/06	USD	699,235	BRL	3,335,000	4.770	4.953	35
1	Canadian Imperial Bank of Commerce	A-1	2023/09/08	CAD	6,618,570	CNY	35,265,000	5.328	5.390	75
1	Canadian Imperial Bank of Commerce	A-1	2023/09/08	CAD	833,399	CNY	4,475,000	5.370	5.390	3
1	State Street Trust Co. Canada	A-1+	2023/09/08	CAD	491,253	CNY	2,610,000	5.313	5.390	7
2	HSBC Bank PLC	A-1	2023/09/15	COP	35,970,000,000	CAD	11,216,964	0.000312	0.000329	622
2	HSBC Bank, London	A-1	2023/10/19	COP	1,300,000,000	CAD	420,304	0.000323	0.000326	3
2	HSBC Bank PLC	A-1	2023/10/19	COP	14,900,000,000	CAD	4,837,662	0.000325	0.000326	14
2	HSBC Bank PLC	A-1	2023/10/19	COP	1,600,000,000	CAD	516,462	0.000323	0.000326	5
2	HSBC Bank PLC	A-1	2023/09/15	CAD	6,927,795	COP	21,180,000,000	3,057,250	3,038,258	(43)
2	HSBC Bank PLC	A-1	2023/09/15	CAD	1,289,922	COP	4,160,000,000	3,225,000	3,038,258	(79)
2	HSBC Bank PLC	A-1	2023/10/19	CAD	18,190,342	COP	58,200,000,000	3,199,500	3,070,961	(761)
2	Royal Bank of Canada	A-1+	2023/10/26	COP	15,794,655,000	USD	3,867,589	0.000245	0.000241	(88)
2	Canadian Imperial Bank of Commerce	A-1	2023/10/26	USD	237,467	COP	976,080,000	4,110,380	4,153,621	3
3	Canadian Imperial Bank of Commerce	A-1	2023/10/26	CAD	405,223	DKK	2,045,000	5.047	5.075	2
4	Bank of New York Mellon (The), New York	A-1+	2023/10/17	EUR	300,000	CAD	442,660	1.476	1.467	(3)
4	Royal Bank of Canada	A-1+	2023/10/17	EUR	375,000	CAD	553,946	1.477	1.467	(4)
4	Standard Chartered Bank, London	A-1	2023/11/15	EUR	894,000	CAD	1,318,448	1.475	1.469	(5)
4	Bank of New York Mellon (The), New York	A-1+	2023/10/17	CAD	42,736,532	EUR	29,175,000	0.683	0.682	(72)
4	Toronto-Dominion Bank (The)	A-1+	2023/10/17	CAD	505,733	EUR	340,000	0.672	0.682	7
4	Bank of America, San Francisco	A-2	2023/11/15	CAD	7,760,672	EUR	5,249,820	0.676	0.681	50
4	Bank of America, San Francisco	A-2	2023/11/15	CAD	170,507	EUR	116,000	0.680	0.681	-
4	Citibank, London	A-1	2023/11/15	CAD	2,856,548	EUR	1,927,170	0.675	0.681	26
4	Citibank, London	A-1	2023/11/15	CAD	125,449	EUR	85,000	0.678	0.681	1
4	Bank of America, San Francisco	A-2	2023/09/05	EUR	5,000	GBP	4,320	0.864	0.856	-
5	Morgan Stanley, New York	A-1	2023/10/19	GBP	280,000	CAD	476,970	1.703	1.711	2
5	Standard Chartered Bank, London	A-1	2023/10/19	GBP	280,000	CAD	482,554	1.723	1.711	(4)
5	Citibank N.A., New York	A-1	2023/11/15	GBP	100,000	CAD	171,574	1.716	1.710	(1)
5	Morgan Stanley, New York	A-1	2023/10/19	CAD	21,683,814	GBP	12,680,000	0.585	0.584	(10)
5	UBS AG, Stamford	A-1	2023/10/19	CAD	432,318	GBP	250,000	0.578	0.584	5
5	Bank of America, San Francisco	A-2	2023/11/15	CAD	1,228,022	GBP	718,505	0.585	0.585	(1)
5	Standard Chartered Bank, London	A-1	2023/11/15	CAD	1,136,249	GBP	664,813	0.585	0.585	(1)
5	Toronto-Dominion Bank (The)	A-1+	2023/11/15	CAD	171,777	GBP	100,000	0.582	0.585	1
5	Royal Bank of Canada	A-1+	2023/11/30	CAD	6,232,594	GBP	3,640,000	0.584	0.585	9
	Royal Bank of Canada	A-1+	2023/10/24	HUF	1,164,925,000	CAD	4,489,953	0.004	0.004	(61)
	Goldman Sachs & Co., New York	A-1	2023/10/24	CAD	1,415,109	HUF	388,735,000	274.703	263.018	(63)
6	Toronto-Dominion Bank (The)	A-1+	2023/09/01	ILS	785,000	CAD	280,497	0.357	0.355	(2)

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

CIBC Global Bond Private Pool

Hedging Ref. No. **	Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) (\$000s)
6	Bank of New York Mellon (The), New York	A-1+	2023/09/01	CAD	287,662	ILS	785,000	2.729	2.815	9
6	Toronto-Dominion Bank (The)	A-1+	2023/12/01	CAD	281,402	ILS	785,000	2.790	2.807	2
	Barclays Bank PLC, London	A-1	2023/09/15	INR	270,000,000	CAD	4,346,076	0.016	0.016	61
	Royal Bank of Canada	A-1+	2023/09/12	INR	105,740,000	USD	1,274,283	0.012	0.012	4
	Royal Bank of Canada	A-1+	2023/09/12	INR	100,680,000	USD	1,216,184	0.012	0.012	-
	HSBC Bank PLC	A-1	2023/09/15	JPY	2,210,000,000	CAD	21,531,007	0.010	0.009	(977)
	Citibank N.A., New York	A-1	2023/11/15	JPY	45,100,000	CAD	423,233	0.009	0.009	-
	State Street Trust Co. Canada	A-1+	2023/11/30	JPY	266,745,000	CAD	2,517,096	0.009	0.009	(8)
	Toronto-Dominion Bank (The)	A-1+	2023/11/30	JPY	45,305,000	CAD	427,402	0.009	0.009	(1)
	State Street Trust Co. Canada	A-1+	2023/11/30	CAD	18,854,216	JPY	1,998,043,514	105.973	106.320	62
	Citibank N.A., New York	A-1	2023/09/15	KRW	9,290,000,000	CAD	9,605,840	0.001	0.001	(113)
	Citibank N.A., New York	A-1	2023/09/15	CAD	9,376,640	KRW	9,290,000,000	990.760	978.670	(116)
7	Morgan Stanley, New York	A-1	2023/09/15	MXN	47,300,000	CAD	3,560,708	0.075	0.079	181
7	Bank of Montreal	A-1	2023/10/13	MXN	5,650,000	CAD	430,198	0.076	0.079	14
7	Goldman Sachs & Co., New York	A-1	2023/10/13	MXN	315,000	CAD	25,015	0.079	0.079	-
7	State Street Trust Co. Canada	A-1+	2023/10/13	MXN	16,360,000	CAD	1,269,502	0.078	0.079	17
7	Citibank N.A., New York	A-1	2023/10/19	MXN	7,900,000	CAD	610,528	0.077	0.079	10
7	Morgan Stanley, New York	A-1	2023/10/19	MXN	5,500,000	CAD	433,106	0.079	0.079	(1)
7	Morgan Stanley, New York	A-1	2023/10/19	MXN	2,500,000	CAD	195,494	0.078	0.079	1
7	Bank of Montreal	A-1	2023/10/13	CAD	1,246,050	MXN	16,365,000	13.133	12.713	(41)
7	Bank of New York Mellon (The), New York	A-1+	2023/10/13	CAD	429,124	MXN	5,650,000	13.166	12.713	(15)
7	Toronto-Dominion Bank (The)	A-1+	2023/10/13	CAD	1,285,878	MXN	16,665,000	12.960	12.713	(25)
7	Barclays Bank PLC, London	A-1	2023/10/19	CAD	25,492,522	MXN	332,700,000	13.051	12.728	(646)
7	Goldman Sachs & Co., New York	A-1	2023/10/19	CAD	845,029	MXN	11,000,000	13.017	12.728	(19)
	Barclays Bank PLC, London	A-1	2023/09/15	MYR	5,500,000	CAD	1,599,395	0.291	0.291	3
	Barclays Bank PLC, London	A-1	2023/09/15	MYR	3,600,000	CAD	1,053,864	0.293	0.291	(5)
	Royal Bank of Canada	A-1+	2023/10/12	USD	485,100	MYR	2,240,000	4.618	4.626	1
	JPMorgan Chase Bank, New York	A-1	2023/09/15	NOK	11,100,000	CAD	1,395,293	0.126	0.127	16
	Morgan Stanley, New York	A-1	2023/09/15	NOK	50,700,000	CAD	6,228,722	0.123	0.127	216
	Morgan Stanley, New York	A-1	2023/09/15	NOK	24,800,000	CAD	3,104,737	0.125	0.127	48
	Morgan Stanley, New York	A-1	2023/09/15	NOK	22,900,000	CAD	2,841,658	0.124	0.127	69
	Toronto-Dominion Bank (The)	A-1+	2023/11/15	NOK	1,270,000	CAD	163,653	0.129	0.127	(2)
	Morgan Stanley, New York	A-1	2023/09/15	CAD	4,142,219	NOK	32,300,000	7.798	7.867	37
	Canadian Imperial Bank of Commerce	A-1	2023/10/26	CAD	202,797	NOK	1,540,000	7.594	7.862	7
8	HSBC Bank PLC	A-1	2023/09/15	NZD	2,900,000	CAD	2,355,543	0.812	0.806	(19)
8	Morgan Stanley, New York	A-1	2023/09/15	CAD	2,368,398	NZD	2,900,000	1.224	1.241	32
8	Morgan Stanley, New York	A-1	2023/10/19	CAD	1,287,950	NZD	1,552,000	1.205	1.242	38
9	Canadian Imperial Bank of Commerce	A-1	2023/10/17	CAD	586,462	PLN	1,790,000	3.052	3.062	2
10	Bank of New York Mellon (The), New York	A-1+	2023/10/26	CAD	200,112	SEK	1,570,000	7.846	8.089	6
10	Goldman Sachs & Co., New York	A-1	2023/09/22	SGD	25,000	CAD	25,100	1.004	1.000	-
11	Canadian Imperial Bank of Commerce	A-1	2023/09/22	CAD	406,504	SGD	410,000	1.009	1.000	(4)
11	Canadian Imperial Bank of Commerce	A-1	2023/09/22	CAD	289,841	SGD	290,000	1.001	1.000	-
	UBS AG, Stamford	A-1	2023/09/15	THB	39,200,000	CAD	1,519,639	0.039	0.039	(6)
	UBS AG, Stamford	A-1	2023/09/15	CAD	1,514,484	THB	39,200,000	25.883	25.894	1
12	Goldman Sachs & Co., New York	A-1	2023/09/05	USD	208,000	CAD	277,585	1.335	1.351	3
12	Toronto-Dominion Bank (The)	A-1+	2023/09/29	USD	945,000	CAD	1,286,268	1.361	1.351	(10)
12	Barclays Bank PLC, London	A-1	2023/10/19	USD	1,500,000	CAD	2,026,869	1.351	1.350	(1)
12	Citibank N.A., New York	A-1	2023/10/19	USD	830,000	CAD	1,098,079	1.323	1.350	23
12	HSBC Bank PLC	A-1	2023/10/19	USD	430,000	CAD	573,293	1.333	1.350	7
12	JPMorgan Chase Bank, New York	A-1	2023/10/19	USD	1,400,000	CAD	1,868,991	1.335	1.350	21
12	JPMorgan Chase Bank, New York	A-1	2023/10/19	USD	560,000	CAD	752,433	1.344	1.350	4
12	Morgan Stanley, New York	A-1	2023/10/19	USD	400,000	CAD	540,532	1.351	1.350	-
12	Morgan Stanley, New York	A-1	2023/10/19	USD	330,000	CAD	443,614	1.344	1.350	2
12	Bank of Montreal	A-1	2023/10/24	USD	10,500,600	CAD	13,812,983	1.315	1.350	365
12	Bank of Montreal	A-1	2023/10/24	USD	20,000	CAD	26,433	1.322	1.350	1
12	Goldman Sachs & Co., New York	A-1	2023/10/24	USD	20,000	CAD	26,541	1.327	1.350	-
12	Royal Bank of Canada	A-1+	2023/10/24	USD	225,000	CAD	296,363	1.317	1.350	7
12	Toronto-Dominion Bank (The)	A-1+	2023/10/24	USD	25,000	CAD	33,363	1.335	1.350	-
12	Citibank N.A., New York	A-1	2023/11/15	USD	480,000	CAD	648,614	1.351	1.350	(1)
12	Citibank N.A., New York	A-1	2023/11/15	USD	411,000	CAD	551,938	1.343	1.350	3
12	Citibank N.A., New York	A-1	2023/11/15	USD	247,000	CAD	333,904	1.352	1.350	(1)
12	Citibank N.A., New York	A-1	2023/11/15	USD	108,000	CAD	145,938	1.351	1.350	-
12	Citibank N.A., New York	A-1	2023/11/15	USD	60,000	CAD	81,554	1.359	1.350	(1)
12	Standard Chartered Bank, London	A-1	2023/11/15	USD	58,000	CAD	78,590	1.355	1.350	-
12	Toronto-Dominion Bank (The)	A-1+	2023/11/15	USD	336,000	CAD	456,522	1.359	1.350	(3)
12	Toronto-Dominion Bank (The)	A-1+	2023/11/15	USD	99,000	CAD	134,565	1.359	1.350	(1)
12	Bank of New York Mellon (The), New York	A-1+	2023/09/29	CAD	380,178	USD	280,000	0.736	0.740	2
12	Royal Bank of Canada	A-1+	2023/09/29	CAD	63,978,992	USD	47,210,000	0.738	0.740	212
12	State Street Trust Co. Canada	A-1+	2023/09/29	CAD	317,758	USD	235,000	0.740	0.740	-
12	Barclays Bank PLC, London	A-1	2023/10/19	CAD	1,610,705	USD	1,200,000	0.745	0.741	(10)
12	Goldman Sachs & Co., New York	A-1	2023/10/19	CAD	150,190,467	USD	113,940,000	0.759	0.741	(3,667)
12	HSBC Bank PLC	A-1	2023/10/19	CAD	1,842,371	USD	1,360,000	0.738	0.741	6
12	JPMorgan Chase Bank, New York	A-1	2023/10/19	CAD	3,449,638	USD	2,620,000	0.759	0.741	(88)
12	Morgan Stanley, New York	A-1	2023/10/19	CAD	672,838	USD	510,000	0.758	0.741	(16)
12	UBS AG, Stamford	A-1	2023/10/19	CAD	1,466,894	USD	1,080,000	0.736	0.741	9
12	UBS AG, Stamford	A-1	2023/10/19	CAD	878,773	USD	650,000	0.740	0.741	1
12	Bank of New York Mellon (The), New York	A-1+	2023/10/24	CAD	905,808	USD	680,000	0.751	0.741	(12)
12	Goldman Sachs & Co., New York	A-1	2023/10/24	CAD	101,897	USD	75,000	0.736	0.741	1
12	State Street Trust Co. Canada	A-1+	2023/10/24	CAD	937,138	USD	710,000	0.758	0.741	(22)
12	State Street Trust Co. Canada	A-1+	2023/10/24	CAD	358,555	USD	270,000	0.753	0.741	(6)
12	Citibank N.A., New York	A-1	2023/11/15	CAD	9,812,413	USD	7,307,981	0.745	0.741	(52)

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

CIBC Global Bond Private Pool

Hedging Ref. No.**	Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) (\$000s)
12	Citibank N.A., New York	A-1	2023/11/15	CAD	179,272	USD	133,000	0.742	0.741	-
12	Citibank N.A., New York	A-1	2023/11/15	CAD	135,472	USD	100,000	0.738	0.741	1
12	Citibank N.A., New York	A-1	2023/11/15	CAD	95,638	USD	71,000	0.742	0.741	-
12	Citibank N.A., New York	A-1	2023/11/15	CAD	80,165	USD	59,000	0.736	0.741	1
12	Citibank N.A., New York	A-1	2023/11/15	CAD	76,777	USD	57,000	0.742	0.741	-
12	Citibank N.A., New York	A-1	2023/11/15	CAD	49,923	USD	37,000	0.741	0.741	-
12	Goldman Sachs & Co., New York	A-1	2023/11/15	CAD	7,176,333	USD	5,326,500	0.742	0.741	(14)
12	Standard Chartered Bank, London	A-1	2023/11/15	CAD	20,290	USD	15,000	0.739	0.741	-
12	Toronto-Dominion Bank (The)	A-1+	2023/11/15	CAD	13,336,571	USD	9,929,191	0.745	0.741	(66)
12	Toronto-Dominion Bank (The)	A-1+	2023/11/15	CAD	7,176,000	USD	5,326,500	0.742	0.741	(14)
12	Toronto-Dominion Bank (The)	A-1+	2023/11/15	CAD	166,800	USD	123,000	0.737	0.741	1
12	Toronto-Dominion Bank (The)	A-1+	2023/11/15	CAD	135,114	USD	100,000	0.740	0.741	-
12	Toronto-Dominion Bank (The)	A-1+	2023/11/15	CAD	77,435	USD	57,000	0.736	0.741	1
	Bank of Montreal	A-1	2023/09/01	ZAR	350,000	CAD	26,258	0.075	0.072	(1)
	Bank of Montreal	A-1	2023/09/01	ZAR	335,000	CAD	23,295	0.070	0.072	1
	Canadian Imperial Bank of Commerce	A-1	2023/09/01	ZAR	425,000	CAD	28,958	0.068	0.072	1
	Goldman Sachs & Co., New York	A-1	2023/09/01	ZAR	11,620,000	CAD	833,760	0.072	0.072	(2)
	Goldman Sachs & Co., New York	A-1	2023/09/01	ZAR	5,655,000	CAD	388,745	0.069	0.072	16
	Goldman Sachs & Co., New York	A-1	2023/09/01	ZAR	355,000	CAD	25,144	0.071	0.072	-
	Goldman Sachs & Co., New York	A-1	2023/09/01	ZAR	350,000	CAD	24,969	0.071	0.072	-
	Royal Bank of Canada	A-1+	2023/09/01	ZAR	700,000	CAD	49,115	0.070	0.072	1
	Royal Bank of Canada	A-1+	2023/09/01	ZAR	575,000	CAD	40,677	0.071	0.072	-
	State Street Trust Co. Canada	A-1+	2023/09/01	ZAR	285,000	CAD	20,518	0.072	0.072	-
	Toronto-Dominion Bank (The)	A-1+	2023/09/01	ZAR	590,000	CAD	40,390	0.068	0.072	2
	Goldman Sachs & Co., New York	A-1	2023/09/15	ZAR	42,600,000	CAD	2,984,071	0.070	0.071	61
	HSBC Bank PLC	A-1	2023/09/15	ZAR	41,300,000	CAD	2,995,757	0.073	0.071	(44)
	Royal Bank of Canada	A-1+	2023/12/01	ZAR	2,035,000	CAD	147,925	0.073	0.071	(4)
	Canadian Imperial Bank of Commerce	A-1	2023/09/01	CAD	24,090	ZAR	335,000	13.906	13.976	-
	Goldman Sachs & Co., New York	A-1	2023/09/01	CAD	55,397	ZAR	760,000	13.719	13.976	1
	Goldman Sachs & Co., New York	A-1	2023/09/01	CAD	40,864	ZAR	580,000	14.193	13.976	(1)
	Goldman Sachs & Co., New York	A-1	2023/09/01	CAD	33,827	ZAR	490,000	14.486	13.976	(1)
	Goldman Sachs & Co., New York	A-1	2023/09/01	CAD	29,448	ZAR	415,000	14.093	13.976	-
	Royal Bank of Canada	A-1+	2023/09/01	CAD	149,312	ZAR	2,035,000	13.629	13.976	4
	State Street Trust Co. Canada	A-1+	2023/09/01	CAD	827,298	ZAR	11,620,000	14.046	13.976	(4)
	State Street Trust Co. Canada	A-1+	2023/09/01	CAD	100,122	ZAR	1,370,000	13.683	13.976	2
	State Street Trust Co. Canada	A-1+	2023/09/01	CAD	38,104	ZAR	550,000	14.434	13.976	(1)
	State Street Trust Co. Canada	A-1+	2023/09/01	CAD	27,217	ZAR	365,000	13.411	13.976	1
	State Street Trust Co. Canada	A-1+	2023/09/01	CAD	22,265	ZAR	315,000	14.148	13.976	-
	Toronto-Dominion Bank (The)	A-1+	2023/09/01	CAD	43,948	ZAR	640,000	14.563	13.976	(2)
	Toronto-Dominion Bank (The)	A-1+	2023/09/01	CAD	37,646	ZAR	510,000	13.547	13.976	1
	Toronto-Dominion Bank (The)	A-1+	2023/09/01	CAD	32,033	ZAR	455,000	14.204	13.976	(1)
	Toronto-Dominion Bank (The)	A-1+	2023/09/01	CAD	29,648	ZAR	425,000	14.335	13.976	(1)
	Toronto-Dominion Bank (The)	A-1+	2023/09/01	CAD	25,564	ZAR	375,000	14.669	13.976	(1)
	State Street Trust Co. Canada	A-1+	2023/12/01	CAD	24,503	ZAR	340,000	13.876	14.101	-
Derivative Assets and Liabilities - Forwards										(4,759)

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

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

Schedule of Derivative Assets and Liabilities - Swap Contracts (notes 2] and 11)

Counterparty	Credit Rating for Counterparty*	No. of Contracts	Notional Amount	Expiry Date	Unrealized Gain (Loss) (\$000s)	
Credit Default Swaps - Centrally Cleared						
Receive 1.00% quarterly (beginning 2018/03/20) times the notional amount. Make a payment only upon a default event of British Telecommunications PLC SNR SE ICE		1	200,000	2028/06/20	1	
Receive 1.00% quarterly (beginning 2022/09/20) times the notional amount. Make a payment only upon a default event of Volkswagen International Finance NV SNR SE ICE		1	200,000	2028/06/20	(2)	
Receive 5.00% quarterly (beginning 2020/09/21) times the notional amount. Make a payment only upon a default event of General Motors Co. SNR S* ICE		1	200,000	2028/06/20	36	
35						
Interest Rate Swaps - Centrally Cleared						
Pay semi-annually (beginning 2023/12/21) floating rate based on Canadian Overnight Repo Rate Average CORRA Index and receive semi-annually (beginning 2023/12/21) fixed rate of 4.00%		1	1,500,000	2025/06/21	(26)	
Pay semi-annually (beginning 2024/03/20) floating rate based on Euribor 6 Month ACT/360 and receive annually (beginning 2024/09/20) fixed rate of 2.50%		1	250,000	2053/09/20	14	
Pay semi-annually (beginning 2024/03/20) floating rate based on Euribor 6 Month ACT/360 and receive annually (beginning 2024/09/20) fixed rate of 3.00%		1	1,500,000	2033/09/20	(7)	
(19)						
Interest Rate Swaps - Over the Counter						
Pay quarterly (beginning 2023/05/08) floating rate based on SAFE South Africa Johannesburg Interbank Agree Rate 3 Month Index and receive quarterly (beginning 2023/05/08) fixed rate of 7.78%	Goldman Sachs	A-1	1	104,378,000	2028/02/08	(96)
Pay semi-annually (beginning 2023/08/10) based on fixed rate of 3.56% and receive semi-annually (beginning 2023/08/10) floating rate based on United States SOFR Secured Overnight Financing Rate Index	Bank of Nova Scotia	A-1	1	5,928,000	2028/02/08	170
74						
Derivative Assets and Liabilities - Swaps						90

As at August 31, 2023, \$ 1,167,875 was deposited as margin for the swap contracts.

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

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

Supplemental Schedule to Schedule of Investment Portfolio

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

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

The following table reconciles the net amount of "Over-The-Counter" derivatives presented in the Statements of Financial Position, as at August 31, 2023 and 2022, to:

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

Financial Assets and Liabilities	Amounts Offset			Amounts Not Offset			Net
	Gross Assets (Liabilities)	Amounts Offset Under IFRS	Net Amounts Presented on Statements of Financial Position	Master Netting Arrangements	Cash Collateral Received		
As at August 31, 2023							
OTC Derivative Assets	\$ 3,058	\$ –	\$ 3,058	\$ (1,379)	\$ –	\$ –	\$ 1,679
OTC Derivative Liabilities	(7,743)	–	(7,743)	1,379	–	–	(6,364)
Total	\$ (4,685)	\$ –	\$ (4,685)	\$ –	\$ –	\$ –	\$ (4,685)
As at August 31, 2022							
OTC Derivative Assets	\$ 2,142	\$ –	\$ 2,142	\$ (835)	\$ –	\$ –	\$ 1,307
OTC Derivative Liabilities	(4,058)	–	(4,058)	835	–	–	(3,223)
Total	\$ (1,916)	\$ –	\$ (1,916)	\$ –	\$ –	\$ –	\$ (1,916)

Interests in Underlying Funds (note 4)

As at August 31, 2023 and 2022, the Pool had no investments in underlying funds where the ownership exceeded 20% of each underlying fund.

Financial Instrument Risks

Investment Objective: CIBC Global Bond Private Pool (referred to as the *Pool*) seeks to generate a high level of income and capital growth by investing in bonds and other fixed income securities anywhere in the world. The bonds must have a minimum rating of 'BBB' by DBRS Limited, or equivalent.

Investment Strategies: The Pool uses a multi-strategy approach to buying global fixed income securities with a focus on fundamentals, valuation, and market sentiment to determine value across countries, sectors and currencies. The Pool may employ a number of different strategies to buying bonds, debentures, notes and other debt obligations securities denominated in foreign currencies, of Canadian governments and companies, non-Canadian issuers and supranational organizations.

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

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

Concentration Risk as at August 31, 2023 and 2022

The Schedule of Investment Portfolio presents the securities held by the Pool as at August 31, 2023.

The following table presents the investment sectors held by the Pool as at August 31, 2022, and groups the securities by asset type, industry sector, geographic region, or currency exposure:

As at August 31, 2022

Portfolio Breakdown	% of Net Assets
Canadian Bonds	
Government of Canada & Guaranteed	6.1
Provincial Government & Guaranteed	1.9
International Bonds	
Australian Dollar	1.6
British Pound	3.8
Colombian Peso	2.2
Danish Krone	0.1

As at August 31, 2022 (cont'd)

Portfolio Breakdown	% of Net Assets
Euro	14.6
Israeli Shekel	0.1
Japanese Yen	4.3
Malaysian Ringgit	1.4
Mexican Peso	5.1
New Zealand Dollar	0.4
Norwegian Krone	0.1
Polish Zloty	0.3
Singapore Dollar	0.1
South Korean Won	3.2
United States Dollar	43.9
Short-Term Investments	2.8
Derivative Assets (Liabilities)	(0.4)
Other Assets, less Liabilities	8.4
Total	100.0

Credit Risk

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

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

As at August 31, 2023 and 2022, the Pool invested in debt securities with the following credit ratings:

Debt Securities by Credit Rating (note 2b)	% of Net Assets	
	August 31, 2023	August 31, 2022
'AAA'	44.5	49.9
'AA'	20.8	14.4
'A'	11.9	10.6
'BBB'	20.0	16.3
Below 'BBB'	0.1	0.8
Total	97.3	92.0

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

CIBC Global Bond Private Pool

Currency Risk

The table that follows indicates the currencies to which the Pool had significant exposure as at August 31, 2023 and 2022, based on the market value of the Pool's financial instruments (including cash and cash equivalents) and the underlying principal amounts of forward foreign currency contracts, as applicable.

As at August 31, 2023

Currency (note 2o)	Total Currency Exposure* (\$000s)	% of Net Assets
JPY	23,422	5.3
NOK	9,995	2.3
BRL	9,788	2.2
COP	8,938	2.0
INR	7,776	1.8
ZAR	6,027	1.4
AUD	4,986	1.1
MXN	4,112	0.9
HUF	2,951	0.7
MYR	2,668	0.6
USD	(10,938)	(2.5)

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

As at August 31, 2022

Currency (note 2o)	Total Currency Exposure* (\$000s)	% of Net Assets
EUR	60,046	13.3
USD	57,321	12.7
JPY	25,883	5.7
CLP	8,361	1.9
SEK	6,796	1.5
NZD	6,473	1.4
HUF	5,959	1.3
GBP	3,691	0.8
BRL	3,621	0.8
MXN	3,035	0.7

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

The table that follows indicates how net assets as at August 31, 2023 and 2022 would have decreased or increased had the Canadian dollar strengthened or weakened by 1% in relation to all foreign currencies. This analysis assumes that all other variables remain unchanged. In practice, the actual results may differ from this analysis and the difference could be material.

	August 31, 2023	August 31, 2022
Impact on Net Assets (\$000s)	728	1,876

Interest Rate Risk

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

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

Remaining Term-to-Maturity	August 31, 2023 (\$000s)	August 31, 2022 (\$000s)
Less than 1 year	3,756	41,413
1-3 years	66,478	113,074
3-5 years	37,653	35,905
> 5 years	297,404	212,642
Total	405,291	403,034

The table that follows indicates how net assets as at August 31, 2023 and 2022 would have increased or decreased had the interest rate decreased or increased by 25 basis points and assuming a parallel shift in the yield curve. This change is estimated using the weighted average duration of the fixed income portfolio. This analysis assumes that all other variables remain unchanged. In practice, actual results may differ from this analysis and the difference could be material.

	August 31, 2023	August 31, 2022
Impact on Net Assets (\$000s)	8,656	6,529

Liquidity Risk

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

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

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

Other Price/Market Risk

The table that follows indicates how net assets as at August 31, 2023 and 2022 would have increased or decreased had the value of the Pool's benchmark(s) increased or decreased by 1%. This change is estimated based on the historical correlation between the return of Premium Class units of the Pool as compared to the return of the Pool's benchmark(s), using 36 monthly data points, as available, based on the monthly net returns of the Pool. This analysis assumes that all other variables remain unchanged. The historical correlation may not be representative of the future correlation and, accordingly, the impact on net assets could be materially different.

Benchmark(s)	Impact on Net Assets (\$000s)	
	August 31, 2023	August 31, 2022
FTSE World Government Bond Index (Hedged to CAD)	4,550	3,930

Fair Value Measurement of Financial Instruments

The following is a summary of the inputs used as at August 31, 2023 and 2022 in valuing the Pool's financial assets and financial liabilities, carried at fair value:

As at August 31, 2023

Classification	Level 1 (i) (\$000s)	Level 2 (ii) (\$000s)	Level 3 (iii) (\$000s)	Total (\$000s)
Financial Assets				
Fixed Income Securities	–	405,236	–	405,236
Short-Term Investments	–	24,042	–	24,042
Derivative assets	209	3,109	–	3,318
Total Financial Assets	209	432,387	–	432,596
Financial Liabilities				
Derivative liabilities	(49)	(7,778)	–	(7,827)
Total Financial Liabilities	(49)	(7,778)	–	(7,827)
Total Financial Assets and Liabilities	160	424,609	–	424,769

(i) Quoted prices in active markets for identical assets

(ii) Significant other observable inputs

(iii) Significant unobservable inputs

As at August 31, 2022

Classification	Level 1 (i) (\$000s)	Level 2 (ii) (\$000s)	Level 3 (iii) (\$000s)	Total (\$000s)
Financial Assets				
Fixed Income Securities	–	403,050	–	403,050
Short-Term Investments	–	12,688	–	12,688
Derivative assets	54	2,142	–	2,196
Total Financial Assets	54	417,880	–	417,934
Financial Liabilities				
Derivative liabilities	(113)	(4,058)	–	(4,171)
Total Financial Liabilities	(113)	(4,058)	–	(4,171)
Total Financial Assets and Liabilities	(59)	413,822	–	413,763

(i) Quoted prices in active markets for identical assets

(ii) Significant other observable inputs

(iii) Significant unobservable inputs

Transfer of assets between Level 1 and Level 2

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

For the periods ended August 31, 2023 and 2022, there were no transfers of financial assets and liabilities from Level 1 to Level 2.

CIBC Global Bond Private Pool

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

For the periods ended August 31, 2023 and 2022, there were no transfers of financial assets and liabilities from Level 2 to Level 1.

Reconciliation of financial asset and liability movement - Level 3

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

As at August 31, 2023

	<i>Financial Assets Fixed Income Securities (\$000s)</i>	<i>Financial Assets Equities (\$000s)</i>	<i>Total Financial Assets (\$000s)</i>	<i>Total Financial Liabilities (\$000s)</i>	<i>Total Financial Assets and Liabilities (\$000s)</i>
Balance, beginning of period	-	-	-	-	-
Purchases	-	-	-	-	-
Sales	(301)	-	(301)	-	(301)
Net transfers	-	-	-	-	-
Realized gains (losses)	(959)	-	(959)	-	(959)
Change in unrealized appreciation (depreciation)	1,260	-	1,260	-	1,260
Balance, end of period	-	-	-	-	-
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	-	-	-	-	-

As at August 31, 2022

	<i>Financial Assets Fixed Income Securities (\$000s)</i>	<i>Financial Assets Equities (\$000s)</i>	<i>Total Financial Assets (\$000s)</i>	<i>Total Financial Liabilities (\$000s)</i>	<i>Total Financial Assets and Liabilities (\$000s)</i>
Balance, beginning of period	-	-	-	-	-
Purchases	-	-	-	-	-
Sales	(91)	-	(91)	-	(91)
Net transfers	1,391	-	1,391	-	1,391
Realized gains (losses)	(220)	-	(220)	-	(220)
Change in unrealized appreciation (depreciation)	(1,080)	-	(1,080)	-	(1,080)
Balance, end of period	-	-	-	-	-
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	(1,260)	-	(1,260)	-	(1,260)

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

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

Notes to Financial Statements

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

1. CIBC Private Pools (formerly Renaissance Private Pools) — Organization of the Pools and Financial Reporting Periods

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

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

Effective April 3, the Manager has changed the name of the Renaissance Private Pools to CIBC Private Pools. The Pools new legal names are listed below. Each Pool may issue an unlimited number of classes of units and an unlimited number of units of each class. In the future, the offering of any classes of a Pool may be terminated or additional classes may be offered. The following table indicates the classes of units offered for sale for each of the Pools:

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

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

Class A units are available only to investors participating in the Frontiers Program. This program will invest in a number of Pools, which will form a Frontiers Portfolio. Class A units are available on a no-load basis. Investors do not pay a sales commission when purchasing Class A units. Effective April 3, 2023, the Frontiers Program is discontinued and the Manager closed Class A units of the Pools to new purchases and effective June 29, 2023, unitholder assets were transferred to Premium Class and Class A is no longer active.

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

Class F-Premium, Class F-Premium T4 and Class F-Premium T6, Class FH-Premium, Class FH-Premium T4 and Class FH-Premium T6 units (referred to collectively, as *Class F-Premium*) are available, subject to certain minimum investment requirements, to investors participating in programs such as clients of "fee-for-service" investment advisors, dealer-sponsored "wrap accounts", and others who pay an annual fee to their dealer, and to investors who have accounts with a discount broker (provided the discount broker offers Class F-Premium units on its platform). Instead of paying a sales charge, investors purchasing Class F-Premium units may pay fees to their dealer or discount broker for their services. We do not pay a trailing commission in respect of these classes of units, allowing us to charge a lower annual management fee.

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

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

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

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

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

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

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

The Schedule of Investment Portfolio of each Pool is as at August 31, 2023. The Statements of Financial Position are as at August 31, 2023 and August 31, 2022. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and Statements of Cash Flows are for the years ended August 31, 2023 and 2022, except for Pools or classes established during either period, in which case the information presented is from the Date Established or the Inception Date to August 31, 2023 or 2022.

These financial statements were approved for issuance by the Manager on November 1, 2023.

2. Summary of Significant Accounting Policies

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

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

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

a) Financial Instruments

Classification and recognition of financial instruments

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

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

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

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

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

Notes to Financial Statements

b) Risk Management

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

Fair value of financial instruments

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

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

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

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

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

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

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

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

Credit risk

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

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

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

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

Currency risk

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

Interest rate risk

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

Liquidity risk

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

Other price/market risk

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

Russian Federation-Ukraine Conflict

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

As at August 31, 2023, the Pools had either no exposure or an exposure of less than 1% of their net assets to Russian securities. It is unclear what further actions may be taken by governments and the resulting impact on global economies, businesses and financial markets. While the situation remains fluid, the Manager continues to monitor ongoing developments and the impact to investment strategies.

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

- i) Each transaction of purchase or sale of a portfolio asset by a Pool is reflected in the net assets no later than the first computation of net assets made after the date on which the transaction becomes binding upon the Pool.
- ii) Interest for distribution purposes shown on the Statements of Comprehensive Income represents the coupon interest received by the Pool accounted for on an accrual basis. The Pools do not amortize premiums paid or discounts received on the purchase of fixed income securities, except for zero coupon bonds, which are amortized on a straight-line basis.
- iii) Dividend income is recorded on the ex-dividend date.
- iv) Security transactions are recorded on a trade date basis. Securities that are exchange-traded are recorded at fair value established by the last traded market price when that price falls within that day's bid-ask spread. Debt securities are recorded at fair value, established by the last traded price on the Over-the-Counter (referred to as *OTC*) market when that price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Unlisted securities are recorded at fair value using fair valuation techniques established by the Manager in establishing a fair value.
- v) Realized gains and losses on investments and unrealized appreciation or depreciation of investments are calculated using the average cost, excluding transaction costs, of the related investments.
- vi) Investment income is the sum of income paid to the Pool that is generated from a Pool's investment fund holdings.
- vii) Other income is the sum of income, excluding transaction costs, other than that which is separately classified on the Statements of Comprehensive Income.

d) Offsetting

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

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

e) Portfolio Securities

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

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

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

f) Foreign Exchange

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

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

g) Forward Foreign Currency Contracts

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

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

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

h) Futures Contracts

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

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

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

i) Options

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

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

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

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

Notes to Financial Statements

j) Swap Contracts

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

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

k) Securities Lending

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

Collateral can consist of the following:

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

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

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

l) Reverse Repurchase Agreements

Uninvested cash balances may be invested in reverse repurchase transactions.

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

m) Multi-Class Structured Pools

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

n) Loans and Receivables, Other Assets and Liabilities

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

o) Legend for Abbreviations

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

Currency Abbreviations

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

Other Abbreviations

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

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

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

3. Valuation of Investments

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

a) Cash and Other Assets

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

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

b) Bonds, Debentures, and Other Debt Obligations

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

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

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

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

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

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

d) Derivatives

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

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

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

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

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

e) Restricted Securities

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

f) Other Securities

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

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

4. Interests in Underlying Funds

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

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

5. Redeemable Units Issued and Outstanding

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

Notes to Financial Statements

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

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

Changes in issued and outstanding units for the years ended August 31, 2023 and 2022 can be found on the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

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

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

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

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

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

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

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

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

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

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

7. Income Taxes and Withholding Taxes

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

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

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

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

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

8. Brokerage Commissions and Fees

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

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

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

9. Related Party Transactions

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

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

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

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

Brokerage Arrangements and Soft Dollars

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

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

Custodian

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

Service Provider

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

10. Hedging

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

11. Collateral on Specified Derivatives

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

INDEPENDENT AUDITOR'S REPORT

To the Unitholders of

CIBC Ultra Short-Term Income Private Pool (Formerly Renaissance Ultra Short-Term Income Private Pool)
CIBC Canadian Fixed Income Private Pool (Formerly Renaissance Canadian Fixed Income Private Pool)
CIBC Multi-Sector Fixed Income Private Pool (Formerly Renaissance Multi-Sector Fixed Income Private Pool)
CIBC Global Bond Private Pool (Formerly Renaissance Global Bond Private Pool)
CIBC Multi-Asset Global Balanced Income Private Pool (Formerly Renaissance Multi-Asset Global Balanced Income Private Pool)
CIBC Multi-Asset Global Balanced Private Pool (Formerly Renaissance Multi-Asset Global Balanced Private Pool)
CIBC Equity Income Private Pool (Formerly Renaissance Equity Income Private Pool)

CIBC Canadian Equity Private Pool (Formerly Renaissance Canadian Equity Private Pool)
CIBC U.S. Equity Private Pool (Formerly Renaissance U.S. Equity Private Pool)
CIBC U.S. Equity Currency Neutral Private Pool (Formerly Renaissance U.S. Equity Currency Neutral Private Pool)
CIBC International Equity Private Pool (Formerly Renaissance International Equity Private Pool)
CIBC Global Equity Private Pool (Formerly Renaissance Global Equity Private Pool)
CIBC Emerging Markets Equity Private Pool (Formerly Renaissance Emerging Markets Equity Private Pool)
CIBC Real Assets Private Pool (Formerly Renaissance Real Assets Private Pool)

(Collectively, the "Pools")

Opinion

We have audited the financial statements of the Pools, which comprise the statements of financial position as at August 31, 2023 and 2022, and the statements of comprehensive income, statements of changes in net assets attributable to holders of redeemable units and statements of cash flows for the periods then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Pools as at August 31, 2023 and 2022, and their financial performance and cash flows for the periods then ended in accordance with International Financial Reporting Standards (referred to as IFRSs).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Pools in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Management Report of Fund Performance of the Pools. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained the Management Report of Fund Performance of the Pools prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing each Pool's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Pools or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Pools' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Pools' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Pools' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Pools to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Toronto, Canada
November 21, 2023

Chartered Professional Accountants
Licensed Public Accountants



CIBC ASSET
MANAGEMENT

CIBC Asset Management Inc.
1000, rue De La Gauchetière Ouest, bureau 3200
Montréal (Québec)
H3B 4W5

1 888 888-3863
www.renaissanceinvestments.ca
info@cibcassetmanagement.com

CIBC Asset Management Inc., the manager and trustee of the Pool, is a wholly-owned subsidiary of Canadian Imperial Bank of Commerce. Please read the Pool's simplified prospectus before investing. To obtain a copy of the simplified prospectus, call 1 888 888-3863, email us at info@cibcassetmanagement.com, or ask your advisor.

The CIBC logo and "CIBC Asset Management" are trademarks of CIBC, used under license.