



Quarterly Portfolio Disclosure
CIBC U.S. Dollar Managed Growth Portfolio
As at September 30, 2008

Summary of Investment Portfolio

Portfolio Breakdown

| | |
|-----------------------------------|--------|
| International Equity Mutual Funds | 32.22% |
| U.S. Equity Mutual Funds | 26.32% |
| Canadian Equity Mutual Funds | 22.03% |
| Canadian Bond Mutual Funds | 15.03% |
| Forward & Spot Contracts | 4.28% |
| Cash & Cash Equivalents | 0.70% |
| Other Assets, Less Liabilities | -0.58% |

Top Positions

| | |
|-----------------------------------|--------|
| CIBC U.S. Broad Market Index Fund | 22.69% |
| CIBC Canadian Bond Fund, Class A | 15.03% |
| CIBC European Equity Fund | 13.82% |
| CIBC Canadian Equity Value Fund | 13.65% |
| CIBC Asia Pacific Fund | 9.76% |
| CIBC Canadian Index Fund | 8.38% |
| CIBC Global Monthly Income Fund | 4.96% |
| Forward & Spot Contracts | 4.28% |
| CIBC Emerging Markets Fund | 3.68% |
| CIBC U.S. Small Companies Fund | 3.63% |
| Cash & Cash Equivalents | 0.70% |
| Other Assets, Less Liabilities | -0.58% |

Total Net Asset Value US\$ 22,871,826.79

This Fund invests in units of other investment funds, its Underlying Funds. You can find the simplified prospectus and additional information about the Underlying Funds by visiting www.sedar.com.

Canadian Imperial Bank of Commerce (CIBC) is the manager, CIBC Trust Corporation is the trustee, and CIBC Securities Inc. is the principal distributor of the CIBC Family of Managed Portfolios. CIBC Trust Corporation and CIBC Securities Inc. are subsidiaries of CIBC. CIBC Family of Managed Portfolios consists of CIBC Managed Portfolios and CIBC U.S. Dollar Managed Portfolios, which are mutual funds that primarily invest in other CIBC Mutual Funds. Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the CIBC Mutual Funds and CIBC Family of Managed Portfolios simplified prospectus before investing. To obtain a copy, call CIBC Securities Inc. at 1-800-465-3863 or ask your advisor. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated. Information found in the Summary of Investment Portfolio may change due to ongoing portfolio transactions of the mutual fund. Quarterly updates will be available. You can obtain the most recent copy of the Quarterly Portfolio Disclosure by calling 1-800-465-3863, visiting our website at www.cibc.com, or by writing to CIBC, 5650 Yonge Street, 20th Floor, Toronto, Ontario, M2M 4G3. The CIBC logo is a registered trademark of Canadian Imperial Bank of Commerce.