



## CIBC 2026 Investment Grade Bond Fund - Series S

This document contains key information you should know about Series S units of CIBC 2026 Investment Grade Bond Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1-888-888-3863](tel:1-888-888-3863) or [info@cibcassetmanagement.com](mailto:info@cibcassetmanagement.com), or visit [www.renaissanceinvestments.ca](http://www.renaissanceinvestments.ca).

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

### Quick Facts

|   |                  |                            |   |
|---|------------------|----------------------------|---|
| <b>Fund code(s):</b>                        | ATL7007 (CAD)    | <b>Fund manager:</b>       | CIBC Asset Management Inc.  |
| <b>Date series started:</b>                 | January 29, 2024 | <b>Portfolio manager:</b>  | CIBC Asset Management Inc.  |
| <b>Total value of fund on May 31, 2024:</b> | \$195,088,799    | <b>Distributions:</b>      | Net income, monthly<br>Net realized capital gains, annually in December |
| <b>Management expense ratio (MER):</b>      | 0.23%            | <b>Minimum investment:</b> | At the discretion of CIBC Asset Management Inc.                         |

### What does the fund invest in?

The fund invests in a portfolio consisting primarily of Canadian dollar-denominated bonds with an effective maturity in 2026. The Fund will terminate on or about November 30, 2026, or such earlier date upon not less than 60 days' notice to unitholders. Investment in securities of foreign issuers is not generally expected to exceed 10% of the net asset value of the fund at the time that securities of the foreign issuers are purchased.

The charts below give you a snapshot of the fund's investments on May 31, 2024. The fund's investments will change.

#### TOP 10 INVESTMENTS (as at May 31, 2024)

|   |              |
|---|--------------|
| Canadian Imperial Bank of Commerce, Variable Rate, Callable, 1.96%, 2031/04/21          | 7.1%         |
| Ontario Power Generation Inc., Callable, 1.17%, 2026/04/22                              | 7.1%         |
| Central 1 Credit Union, 1.32%, 2026/01/29   | 6.9%         |
| Bank of Montreal, Variable Rate, Callable, 1.93%, 2031/07/22                            | 6.5%         |
| Canadian Western Bank, Callable, 1.93%, 2026/04/16                                      | 6.0%         |
| Toyota Credit Canada Inc., 1.18%, 2026/02/23  | 6.0%         |
| Fédération des caisses Desjardins du Québec, Variable Rate, Callable, 1.99%, 2031/05/28 | 6.0%         |
| RioCan REIT, Series 'AD', Callable, 1.97%, 2026/06/15                                   | 4.9%         |
| General Motors Financial of Canada Ltd., Callable, 1.75%, 2026/04/15                    | 4.8%         |
| Hyundai Capital Canada Inc., Series 'A', Callable, 2.01%, 2026/05/12                    | 4.2%         |
| <b>Total percentage of top 10 investments:</b>  | <b>59.5%</b> |

Total number of investments: 35

#### INVESTMENT MIX (as at May 31, 2024)

|  |       |
|--|-------|
| Corporate Bonds                          | 81.1% |
| Provincial Government & Guaranteed Bonds | 10.6% |
| Government of Canada & Guaranteed Bonds  | 5.5%  |
| Other Assets, less Liabilities           | 1.4%  |
| Municipal Government & Guaranteed Bonds  | 0.9%  |
| Cash                                     | 0.5%  |

### How risky is it?

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

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

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

#### Risk rating

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

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



For more information about the risk rating and specific risks that can affect the fund's returns, see the sections entitled "Investment Risk Classification Methodology" and "What are the Risks of Investing in the Fund?" in the fund's simplified prospectus.

#### No guarantees

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

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

#### YEAR-BY-YEAR RETURNS

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

#### BEST AND WORST 3-MONTH RETURNS

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

#### AVERAGE RETURN

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

### Who is this fund for?

#### Investors who:

- seek a reasonably consistent level of income;
- want exposure to Canadian investment grade bonds with a target maturity date; and
- are investing for the short term.

### A word about tax

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

Keep in mind that if you hold your fund in a non-registered plan, fund distributions are included in your taxable income, whether you receive them in cash or have them reinvested.

### How much does it cost?

The following tables show the fees and expenses you could pay to buy, own, and sell Series S units of the fund. The fees and expenses - including any commissions - can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

#### 1. SALES CHARGES

There are no sales charges payable when you buy, switch, or sell Series S units of the fund.

#### 2. FUND EXPENSES

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

As at February 29, 2024, the expenses for Series S units of the fund were 0.23% of its value. This equals \$2.30 for every \$1,000 invested.

|  | <b>Annual rate</b><br>(as a % of the fund's value) |
|--|--|
| <b>Management expense ratio (MER)</b><br>This is the total of the fund's management fee (including the trailing commission), fixed administration fee, and any operating expenses not covered by the fixed administration fee (fund costs) for Series S units of the fund. | 0.23%  |
| <b>Trading expense ratio (TER)</b><br>These are the fund's trading costs.  | 0.00%  |
| <b>Fund expenses</b>   | <b>0.23%</b>                                       |

#### More about the trailing commission

No trailing commission is paid in respect of Series S units.

**3. OTHER FEES**

You may have to pay other fees when you buy, hold, sell, switch, or convert units of the fund.

| Fee                           | What you pay  |
|-------------------------------|---|
| <b>Short-term trading fee</b> | Up to 2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the fund.   |
| <b>Switch fee</b>             | If you sell units of the fund to buy units of another fund managed by us or our affiliates, you may pay a switch fee of up to 2% of the value of units you switch. This fee goes to your representative's firm. |
| <b>Conversion fee</b>         | If you convert units of the fund to another class of units of the same fund, you may pay a conversion fee of up to 2% of the value of units you convert. This fee goes to your representative's firm.           |

**What if I change my mind?**

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

**For more information**

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

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

[info@cibcassetmanagement.com](mailto:info@cibcassetmanagement.com)  
[1-888-888-3863](tel:1-888-888-3863),  
[www.renaissanceinvestments.ca](http://www.renaissanceinvestments.ca)

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).