



CIBC 1-5 Year Laddered Investment Grade Bond Fund - ETF Series (CLBF)

This document contains key information you should know about the ETF Series of CIBC 1-5 Year Laddered Investment Grade Bond Fund. You can find more details about this ETF Series in the fund's simplified prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at 1-888-888-3863 or info@cibcassetmanagement.com, or visit 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

Date series started:	April 22, 2026	Fund manager:	CIBC Asset Management Inc.
Total value of fund on April 22, 2026:	Not available, ETF is new	Portfolio manager:	CIBC Asset Management Inc.
Management expense ratio (MER):	Not available, series is new	Distributions:	Net income, monthly Net realized capital gains, annually in December

Trading information (12 months ending April 22, 2026)

Ticker symbol:	CLBF	Average daily volume:	Not available, series is new
Exchange:	Cboe Canada	Number of days traded:	Not available, series is new
Currency:	Canadian dollars (CAD)		

Pricing information (12 months ending April 22, 2026)

Market price:	Not available, series is new	Average bid-ask spread:	Not available, series is new
Net asset value (NAV):	Not available, series is new		

What does the ETF invest in?

The fund invests, directly or indirectly, in a diversified portfolio of primarily Canadian dollar-denominated investment-grade bonds, laddered across five maturity groupings ranging from one to five years. 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 April 22, 2026. The fund's investments will change.

TOP 10 INVESTMENTS (as at April 22, 2026)

This information is not available because this ETF is new.

INVESTMENT MIX (as at April 22, 2026)

This information is not available because this ETF is new.

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**.

Because this is a new fund, the risk rating is only an estimate by CIBC Asset Management Inc. Generally, the 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 ETF performed?

This section tells you how ETF Series units of the fund have performed. However this information is not available because the fund is new.

YEAR-BY-YEAR RETURNS

This section tells you how ETF Series units of the fund have performed in past calendar years. However, this information is not available because the fund is new.

BEST AND WORST 3-MONTH RETURNS

This section shows the best and worst returns for ETF Series units of the fund in a 3-month period. However, this information is not available because the fund is new.

AVERAGE RETURN

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in ETF Series units of the fund. However, this information is not available because the fund is new.

Trading ETFs

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

Pricing

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

Market price

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

Net asset value (NAV)

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

Orders

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

Timing

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

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

- seek a reasonably consistent level of income; and
- want exposure to a portfolio of Canadian investment grade bonds with maturities ranging from one to five years.

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 ETF Series 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. BROKERAGE COMMISSIONS

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

2. ETF EXPENSES

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

The fund's expenses are made up of the management fee, fixed administration fee, any operating expenses not covered by the fixed administration fee (fund costs), and trading costs. The ETF Series annual management fee is 0.15% and the fixed administration fee is 0.05% of the series' value. Because this series is new, the fund costs and trading costs are not yet available.

Trailing commission

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

The ETF Series units of the fund don't have a trailing commission.

What if I change my mind?

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

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

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

For more information

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

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