

# CIBC Investment Grade Bond Funds

## Simplify your savings and reach your financial goals

CIBC Investment Grade Bond Funds are actively managed target maturity bond solutions that combine the precision of individual bonds with the simplicity and diversification of a traditional fixed income fund.

Designed to align with your financial goals while providing diversified fixed income exposure and where possible, potential for a better after-tax return profile. Each fund is comprised of investment grade bond securities, ensuring the funds' overall credit-quality is high. Furthermore, the bonds are diversified and reflect the investment expertise of CIBC Global Asset Management's Fixed Income Team.

### Key benefits



#### **Diversification**

Portfolio of Canadian or US dollar investment grade corporate and government bonds with defined maturity dates offers built-in diversification.



#### **Cash flow management**

Holding bonds to maturity provides investors with greater certainty of maturity value and cash flow.



#### **Simplicity**

Build customized portfolios tailored to specific time frames and investment goals; similar to that of individual bonds or GICs, while managing interest rate risk.



#### **Potential for tax efficiency<sup>1</sup>**

Bonds trading at a discount to their par value can offer a tax advantage as a larger portion of its total return may be derived from capital gains, which are subject to lower tax rates than interest income.



#### **Scale and expertise**

Benefit from the deep investment and credit expertise of CIBC Global Asset Management's Fixed Income team.

## Investments that align to your savings timeline

The CIBC Investment Grade Bond Funds make it simple to build customized portfolios that align to the timing of your individual savings goals. Simply choose a target maturity year, or a pre-built bond ladder, and then select whether you want to invest in Canadian or US dollars.

### Target maturity bond funds

For when you know exactly when you'll need your funds.

- Behaves like holding individual bonds to maturity
- Duration shortens over time, reducing price volatility as the fund reaches maturity
- Principal returned at maturity, well-suited for milestones like home purchase or education

### Pre-built laddered bond funds

Conveniently managed bond ladder for ongoing income without the need for a target end date.

- Diversified across maturities for consistent monthly income
- Automatic reinvestment at current market rates, keeps the ladder going indefinitely
- Diversifying across maturities helps mitigate interest rate risk

Fund details	CIBC Investment Grade Bond Funds	CIBC 1-5 Year Laddered Investment Grade Bond Funds
<b>Mandate</b>	Each fund consists primarily of Canadian-dollar or US-dollar denominated investment grade corporate and/or government bonds. The funds are designed to terminate on or about November 30 of the designated year and make a final distribution at maturity. At each fund's expected termination, the net asset value of the fund is distributed to investors without any action on their part.	Each fund consists primarily of Canadian-dollar or US-dollar denominated investment grade corporate and/or government bonds, laddered across five maturity groupings ranging from one to five years. As the underlying Investment Grade Bond Funds mature, proceeds are automatically reinvested into longer-term Investment Grade Bond Funds.
<b>Maturity year option available</b>	2026*, 2027, 2028, 2029, 2030, 2031	1-5-year ladder
<b>Available currencies</b>	Canadian dollar or US dollar	Canadian dollar or US dollar
<b>Fixed income exposure</b>	<ul style="list-style-type: none"> <li>• Canadian corporate and/or government bonds; OR</li> <li>• US corporate bonds and/or government bonds</li> </ul>	<ul style="list-style-type: none"> <li>• Canadian corporate and/or government bonds; OR</li> <li>• US corporate bonds and/or government bonds</li> </ul>
<b>Risk rating</b>	Low	Low
<b>Minimum initial investment</b>	\$500	\$500
<b>Investment vehicles</b>	Mutual funds ETF	Mutual funds ETF (CAD only)

## Fund codes, tickers, and fees

### CIBC Investment Grade Bond Funds

Funds	Series	Fund code / ETF ticker	Management fee (%)	Admin fee (%)	Distribution frequency
CIBC 2026 Investment Grade Bond Fund	Series A*	ATL7004	0.40	0.05	Monthly
	Series F*	ATL7005	0.15	0.05	Monthly
	ETF Series	CTBB	0.15	0.05	Monthly
CIBC 2027 Investment Grade Bond Fund	Series A	ATL7008	0.40	0.05	Monthly
	Series F	ATL7009	0.15	0.05	Monthly
	ETF Series	CTBC	0.15	0.05	Monthly
CIBC 2028 Investment Grade Bond Fund	Series A	ATL7012	0.40	0.05	Monthly
	Series F	ATL7013	0.15	0.05	Monthly
	ETF Series	CTBD	0.15	0.05	Monthly
CIBC 2029 Investment Grade Bond Fund	Series A	ATL7016	0.40	0.05	Monthly
	Series F	ATL7017	0.15	0.05	Monthly
	ETF Series	CTBE	0.15	0.05	Monthly
CIBC 2030 Investment Grade Bond Fund	Series A	ATL7020	0.40	0.05	Monthly
	Series F	ATL7021	0.15	0.05	Monthly
	ETF Series	CTBF	0.15	0.05	Monthly
CIBC 2031 Investment Grade Bond Fund	Series A	ATL5238	0.40	0.05	Monthly
	Series F	ATL5239	0.15	0.05	Monthly
	ETF Series	CTBG	0.15	0.05	Monthly
CIBC 1-5 Year Laddered Investment Grade Bond Fund	Series A	ATL5253	0.40	0.05	Monthly
	Series F	ATL5254	0.15	0.05	Monthly
	ETF Series	CLBF	0.15	0.05	Monthly

### CIBC US Investment Grade Bond Funds

Funds	Series	Fund code / ETF ticker	Management fee (%)	Admin fee (%)	Distribution frequency
CIBC 2026 US Investment Grade Bond Fund	Series A*	ATL7028	0.40	0.05	Monthly
	Series F*	ATL7029	0.15	0.05	Monthly
	ETF Series	CTUD.U	0.15	0.05	Monthly
CIBC 2027 US Investment Grade Bond Fund	Series A	ATL7032	0.40	0.05	Monthly
	Series F	ATL7033	0.15	0.05	Monthly
	ETF Series	CTUE.U	0.15	0.05	Monthly

Funds	Series	Fund code / ETF ticker	Management fee (%)	Admin fee (%)	Distribution frequency
CIBC 2028 US Investment Grade Bond Fund	Series A	ATL5241	0.40	0.05	Monthly
	Series F	ATL5242	0.15	0.05	Monthly
	ETF Series	CTUF.U	0.15	0.05	Monthly
CIBC 2029 US Investment Grade Bond Fund	Series A	ATL5244	0.40	0.05	Monthly
	Series F	ATL5245	0.15	0.05	Monthly
	ETF Series	CTUG.U	0.15	0.05	Monthly
CIBC 2030 US Investment Grade Bond Fund	Series A	ATL5247	0.40	0.05	Monthly
	Series F	ATL5248	0.15	0.05	Monthly
	ETF Series	CTUH.U	0.15	0.05	Monthly
CIBC 2031 US Investment Grade Bond Fund	Series A	ATL5250	0.40	0.05	Monthly
	Series F	ATL5251	0.15	0.05	Monthly
	ETF Series	CTUI.U	0.15	0.05	Monthly
CIBC 1-5 Year US Laddered Investment Grade Bond Fund	Series A	ATL5256	0.40	0.05	Monthly
	Series F	ATL5257	0.15	0.05	Monthly

## How do CIBC Investment Grade Bond Funds compare to other income solutions?

CIBC Investment Grade Bond Funds combine the characteristics of individual bonds (defined maturity, regular cash flow, reduction of duration risk over time) with the diversification and selectivity of a traditional bond fund. Furthermore, the mutual fund structure of these solutions provide investors with added flexibility, versus the 'lock-in' nature of GICs.

Features	CIBC Investment Grade Bond Funds	GICs	Individual bonds	Fixed income funds
Fixed maturity	Yes	Yes	Yes	No
Diversification	Yes	No	No	Yes
Monthly income	Yes	No	No	Yes
Duration reduces over time	Yes	No	Yes	No
Professional management	Yes	No	No	Yes
Ability to bulk trade across accounts	Yes	No	No	Yes

## Portfolio management

### CIBC Investment Grade Bond Funds and CIBC 1-5 Year Laddered Investment Grade Bond Fund



**Pablo Martinez, CFA**  
Portfolio Manager,  
Short Bonds

### CIBC US Investment Grade Bond Funds and CIBC 1-5 US Year Laddered Investment Grade Bond Fund



**Gaurav Dhiman, CFA**  
Portfolio Manager,  
Corporate



**Steven Lampert, CFA**  
Associate Portfolio Manager,  
Global Fixed Income

To learn more about the CIBC Investment Grade Bond Funds, speak to your CIBC Global Asset Management representative or visit [renaissanceinvestments.ca](https://renaissanceinvestments.ca)

<sup>1</sup> Tax efficiency is dependent upon the proportion of discount bonds held by the CIBC Investment Grade Bond Funds, which cannot be predicted and is expected to fluctuate over time, depending on prevailing market conditions as well as the impact and timing of subscriptions and redemptions.

While the funds intend to take the position that the bonds are held on capital account, there can be no assurance that the Canada Revenue Agency will agree with the tax treatment adopted by the Fund. Please read the Income Tax Considerations and Fund Specific Information - Taxation risk headings in the Fund's Prospectus for more information.

\* Effective on April 29, 2026, the CIBC 2026 Investment Grade Bond Fund and CIBC 2026 U.S. Investment Grade Bond Fund will be capped and closed to all new purchases from existing and new unitholders, including through regular investment plans.

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The fund pays a management fee and fixed administration fee to the Manager in respect of Series A, F, and ETF Series units. The fund also pays fund costs and transaction costs. For more information about the fees and costs of the fund, please read the prospectus.

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