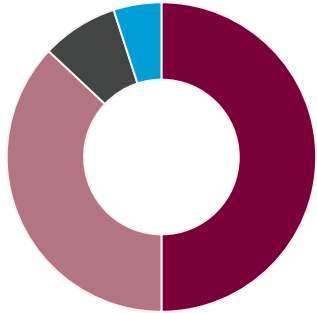


# CIBC Conservative Fixed Income Pool

September 30, 2024

## Strategic asset allocation

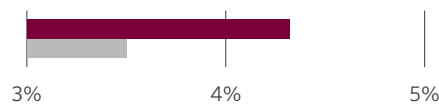


Short-term debt	50%
Canadian, global government and corporate debt	37%
High-yield and multi-sector debt	8%
Emerging markets debt and currency	5%

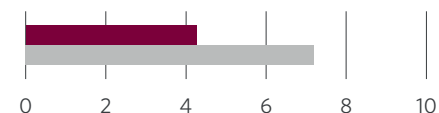
## Credit quality

AAA	28.3%	B	4.0%
AA	5.0%	<CCC	0.5%
A	22.9%	Non-rated	2.2%
BBB	28.8%	Global FX	2.0%
BB	5.1%		

## Yield to maturity



## Duration (years)



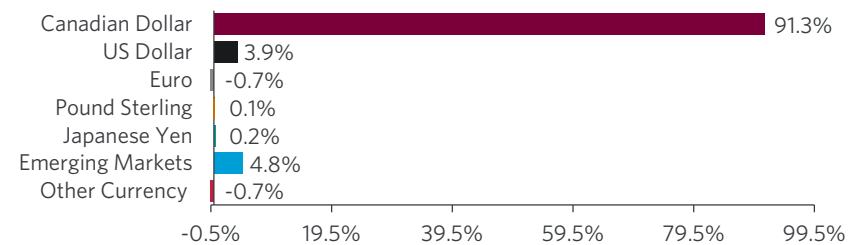
■ Conservative Fixed Income Pool  
■ FTSE Canada Universe Bond Index

## A redefined core fixed income solution

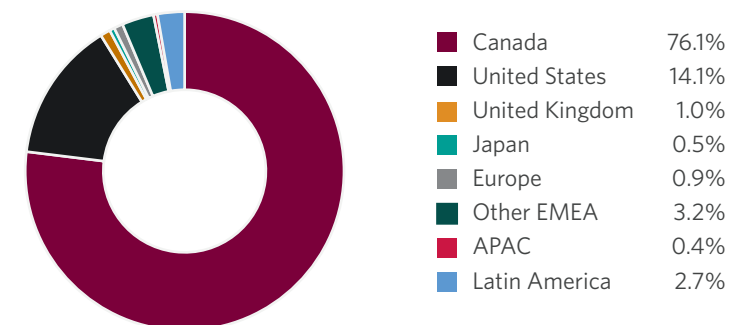
The CIBC Conservative Fixed Income Pool is composed of a diverse mix of mutual funds and exchange-traded funds (ETFs) and is designed to deliver better risk adjusted returns and attractive yields.

- Largest exposure is to short-term debt to reduce interest rate risk and manage duration relative to the FTSE Canada Universe Bond Index.
- Exposure to Canadian, global government and corporate debt to provide stability, yield and potential for some capital appreciation.
- Exposure to high-yield debt, emerging markets debt and currency to help enhance yield, diversification and capital appreciation.
- High-yield debt exposure will typically range between 5% and 15%.
- Tactical management is employed to adjust the asset mix over the short- to medium-term based on changes in the market outlook.

## Currency exposure



## Geographic exposure



Source: CIBC Asset Management & FTSE Global Debt Capital Markets Inc.  
Due to rounding, amounts presented herein may not add up precisely to the total.

Underlying funds	Strategic weight (%)	Current weight (%)	Inception Date	YTD	1 year	3 year	5 year	10 year	Since inception
<b>Short-Term Debt</b>	<b>50.0</b>	<b>50.2</b>							
CIBC Money Market Fund <sup>1</sup>	0.0	0.0	March 17, 2010	4.0%	5.4%	3.8%	2.6%	2.0%	1.7%
Renaissance Short-Term Income Fund <sup>1</sup>	15.0	15.0	April 18, 2013	5.3%	2.0%	2.3%	2.2%	2.3%	2.3%
CIBC Short-term Income Fund <sup>1</sup>	25.0	24.6	January 4, 2010	5.3%	9.7%	2.0%	2.3%	2.3%	2.6%
CIBC Active Investment Grade Floating Rate Bond ETF <sup>2</sup>	10.0	10.6	January 22, 2019	4.0%	5.4%	3.7%	2.6%	n/a	2.5%
<b>Canadian, Global Government &amp; Corporate Debt</b>	<b>35.0</b>	<b>36.7</b>							
CIBC Canadian Bond Fund <sup>1</sup>	10.0	15.0	January 7, 2010	5.1%	13.9%	0.3%	1.2%	2.9%	4.0%
CIBC Canadian Fixed Income Private Pool <sup>1</sup>	5.0	12.1	March 15, 2005	4.7%	13.5%	0.2%	1.2%	2.7%	4.1%
CIBC Active Investment Grade Corporate Bond ETF <sup>2</sup>	16.0	6.5	January 22, 2019	6.2%	14.4%	1.3%	2.2%	n/a	3.2%
CIBC Global Bond Private Pool <sup>1</sup>	4.0	3.0	March 15, 2005	2.7%	10.4%	-0.7%	0.3%	3.1%	3.9%
<b>High-Yield and Multi-Sector Debt</b>	<b>7.0</b>	<b>8.0</b>							
CIBC Global Credit Fund <sup>1</sup>	1.0	1.0	June 8, 2022	6.1%	14.5%	n/a	n/a	n/a	5.4%
Renaissance High-yield Bond Fund <sup>1</sup>	1.5	0.5	November 14, 2007	6.7%	13.3%	2.1%	3.1%	4.3%	5.4%
Renaissance Floating Rate Income Fund <sup>3</sup>	1.0	3.0	June 2, 2014	7.1%	10.8%	5.9%	5.6%	5.0%	5.0%
Renaissance Flexible Yield Fund <sup>3</sup>	1.5	0.5	May 3, 2016	7.1%	10.6%	1.7%	2.7%	n/a	3.5%
Ares Strategic Income Fund <sup>4</sup>	1.0	1.0	December 5, 2022	7.2%	11.1%	n/a	n/a	n/a	11.7%
CIBC Alternative Credit Strategy <sup>1</sup>	1.0	2.0	November 21, 2022	7.3%	10.1%	n/a	n/a	n/a	7.7%
<b>Emerging Markets Debt &amp; Currency</b>	<b>8.0</b>	<b>5.0</b>							
iShares J.P. Morgan EM Corporate Bond ETF <sup>5</sup>	3.0	1.0	April 17, 2012	10.6%	14.2%	2.7%	2.5%	5.3%	6.2%
CIBC Emerging Markets Local Currency Bond Fund <sup>1</sup>	3.0	2.0	November 16, 2022	5.8%	12.3%	n/a	n/a	n/a	11.8%
CIBC Active Global Currency Pool	2.0	2.0	October 31, 2017	-0.4%	0.0%	2.8%	2.5%	n/a	2.7%

Source: CIBC Asset Management Inc., Morningstar Direct<sup>†</sup> & [www.areswms.com](http://www.areswms.com). As at September 30, 2024. Returns calculated in CAD. Due to rounding, amounts presented herein may not add up precisely to the total. <sup>†</sup> 2024 Morningstar Research Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

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<sup>1</sup> Returns are gross of fees - Class O.

<sup>2</sup> New ETF.

<sup>3</sup> Returns are gross of fees - Class OH (Hedged).

<sup>4</sup> Class I - As of August 31, 2024.

<sup>5</sup> Returns are net of fees.

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There can be no assurance that a money market fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment will be returned to you. For money market funds, the performance data provided assumes reinvestment of distributions only but does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns.

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The CIBC Alternative Credit Strategy fund is permitted to invest in certain assets and employ alternative investment strategies generally prohibited by conventional mutual funds. The CIBC Alternative Credit Strategy fund may use leverage through the use of derivatives, short sales, and/or borrowing within prescribed limits. The fund may also use derivatives for currency management purposes. The fund's use of derivatives may introduce leverage into the fund. Leverage occurs when the fund's notional exposure to underlying assets is greater than the amount invested and is an investment technique that can magnify gains and losses.

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