

Performance focus for more than 50 years

CIBC Private Pools

Manager profile

American Century Investments Inc.

About American Century:

Established in 1958, American Century is a U.S. investment management firm with 1,300 employees, including more than 150 investment professionals. The firm is headquartered in Kansas City with offices in New York, California, London and Hong Kong. In 2011, CIBC acquired a minority ownership position in American Century.

Performance focus: Cornerstone of the firm's focus is aiming to deliver superior, long-term, risk-adjusted performance.

Pure-play business model: Sole mandate is investment management – no ancillary businesses compete with the firm's clients or dilute resources from adding value.

Privately controlled and independent: Recognized for shareholder advocacy, honesty and transparent business practices.

Profits with a purpose: More than 40% of American Century's profits support the Stowers Institute for Medical Research – a world-class biomedical research organization dedicated to uncovering the causes, treatment and prevention of genebased diseases including cancer, diabetes and dementia.



American Century Investments Inc. (American Century) aims to deliver superior long-term, risk-adjusted investment performance by adhering to its three investment management priorities.

Aims to provide superior long-term, risk-adjusted performance



Consistent style

- Well-defined, repeatable processes
- Multi-level oversight
- Strict adherence to time-tested philosophy and process



Informed risk

- Active risk takers
- Strategies with varied levels of risk
- Portfolios rewarded for appropriate risk taking



Dedicated team

- Dedicated portfolio teams
- Team-specific, proprietary research and fundamental insights

The firm is dedicated to fully invested, active management approaches and offers a comprehensive range of investment strategies.

Growth Team

The growth investment teams are guided by the belief that the stock market will reward companies whose earnings and fundamentals are improving at an accelerating rate. The teams strive to identify those positive corporate change dynamics through fundamental and quantitative research and security selection techniques. This process enables the team to develop risk-controlled investment portfolios with the goal of superior risk-adjusted growth versus relevant benchmarks.

Philosophy

- Centres on the belief that accelerating growth in earnings and revenues, rather than the absolute level of growth, is more highly correlated to stock price performance.
- Directs research to different companies than other growth managers, and does not require an absolute threshold of earnings or revenue growth.
- Takes advantage of both the normal price appreciation that results from a company's earnings growth and the market's re-rating of a company's price-to-earnings multiple.

Sub-advisor for CIBC Global Equity Private Pool (25% of allocation)

Keith Creveling, CFA

Senior Portfolio Manager

Keith Creveling co-manages the Global Growth strategy and has been a member of the Global and Non-U.S. Equity Team since joining American Century in 1999. He has worked in the investment industry since 1994.

Brent Puff

Portfolio Manager

Brent Puff co-manages the Global Growth strategy. He joined American Century in 2001 and has worked in the investment industry since 1992.

Ted Harlan, CFA

Portfolio Manager

Ted co-manages the firm's Global Growth investment strategies. He has been a member of this team since joining American Century in 2007. He has worked in the investment industry since 1998.

Sub-advisor for CIBC International Equity Private Pool (20% of allocation)

Rajesh Gandhi, CFA

Vice President and Senior Portfolio Manager

Raj co-manages the Non-U.S. Growth strategies. He has been a member of this team since joining American Century Investments in 2002. He has worked in the investment industry since 1993.

Jim Gendelman

Vice President and Portfolio Manager

Jim co-manages the firm's non-U.S. growth investment strategies. Before joining American Century Investments in 2015, he was a portfolio manager with Marsico Capital Management, LLC. He has worked in the investment industry since 1987.

Growth Investment Process

Step 1: Idea generation

Identifies companies at the inflection of their fundamental improvement, potentially leading to stock outperformance.

Step 2: Fundamental analysis

Fundamental research identifies the strongest risk-adjusted investment opportunities.

Step 3: Portfolio construction

Portfolio constructed using a bottom-up, risk-informed process.

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