FIXED INCOME – SPECIALIZED VALUE-ADDED APPROACH

With over $195 billion in assets under management (as of September 30, 2023), CIBC AM is one of Canada's largest asset management firms and provides a broad range of high-quality global investment management solutions to retail and institutional clients.

Fixed income capabilities

(AUM $70.8B as at September 30, 2023)

Money Market: Active

- Canadian
- U.S.

Bonds: Active

- Universe
- Short term
- Long term
- High yield
- Corporate investment grade
- Inflation linked
- Core plus
- Private debt

Bonds: Index

- Universe
- Universe Plus
- Short term
- Long term
- All government
- Inflation linked

Specialty: Active

- Duration pools
- Long duration strategy
- Preferred shares
- Liability driven investing
- Income generation

Specialty: Index

- Global government bonds

Research: Dedicated credit analysis and specialist teams conduct rigorous proprietary research.

Philosophy, process and security: Structured approach using duration, term structure, sector allocation, and security selection.

Scale: Informational advantage and depth of knowledge in the Canadian marketplace.

Experience: The entire team has an average of 20 years of industry experience.

CIBC Asset Management Inc. (CIBC AM) offers a comprehensive approach to managing fixed income assets, using multiple strategies to diversify sources of added value in portfolios.

The team consists of 30 investment professionals, and each applies their unique market knowledge and experience, of both passive and active management, through a collaborative team approach.

Investment philosophy

The team believes that a core fixed income portfolio combining multiple sources of added value – tactical sector rotation, prudent duration management, security selection, and optimal yield curve positioning – should lead to superior performance.

Investment process and analysis

The team employs a top-down and bottom-up approach using a combination of fundamental factors and technical analysis.

- **Specialist research teams** dealing with duration, term structure, sector allocation, real return bonds, high-yield bonds, and foreign bonds.
- **Dedicated credit analysis** team for investment grade, private debt, high-yield bonds, money market and preferred shares; overseen by the Credit Committee.
- **Collaboration** with other asset class teams. Leverage expertise of the Asset Allocation team's capital market research on interest rates and foreign bond markets as well as the equity team's company and industry analysis.

Portfolio management team

Jean Gauthier, CFA
Managing Director and
Chief Investment Officer
Global Fixed Income and Equities

Trevor Bateman, CFA, CA
Head of Credit Research
Fixed Income

Jacques Prévost, CFA
Senior Portfolio Manager
Corporate and
Liability-Driven Investing

Steven Dubrovsky, CFA
Senior Portfolio Manager
Money Market and Short Bonds

Adam Ditkofsky, CFA
Senior Portfolio Manager
Core

Gitesh Goyal, CFA
Portfolio Manager
Private Debt

Gaurav Dhiman, CFA
Portfolio Manager
Corporate

Jeremy Kinney, CFA
Portfolio Manager
High Yield

Lou Paolone, CFA
Portfolio Manager
Liability-Driven Investing

Stéphanie Lessard, CFA
Portfolio Manager
Money Market

Dave Dayaratne, CFA
Portfolio Manager
Short Bonds

Pablo Martinez, CFA
Portfolio Manager
Short Bonds

Sandor Polgar, CFA
Portfolio Manager
Core and Core Plus

Annie Di Giulio, CFA
Associate Portfolio Manager
Core

Aaron Young, CFA
Vice-President
Client Portfolio Manager

Ebad Saif, CFA
Associate Client
Portfolio Manager
Fixed Income

All information in this document is as at 09/30/2023, unless otherwise indicated, and is subject to change.

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