



CIBC Target 2045 Education Portfolio - Series A

This document contains key information you should know about Series A units of CIBC Target 2045 Education Portfolio. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact CIBC Asset Management Inc. at [1-888-888-3863](tel:1-888-888-3863) or info@cibcassetmanagement.com, or visit www.cibc.com/mutualfunds.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Quick Facts

Fund code(s):	ATL5208 (CAD)	Fund manager:	CIBC Asset Management Inc.
Date series started:	May 9, 2025	Portfolio manager:	CIBC Asset Management Inc.
Total value of fund on March 31, 2025:	Not available, fund is new	Distributions:	Annually, in December
Management expense ratio (MER):	Not available, series is new	Minimum investment:	\$500 initial, \$50 subsequent

What does the fund invest in?

The fund invests primarily in a diversified mix of mutual funds, and/or exchange-traded funds. The fund will gradually shift its asset mix over time from exposure to Canadian and global equities in its early years, to exposure to Canadian and global fixed income securities and cash equivalents as the target year (2045) approaches.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

TOP 10 INVESTMENTS (as at March 31, 2025)

This information is not available because this fund is new.

INVESTMENT MIX (as at March 31, 2025)

This information is not available because this fund 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 **Medium**.

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.

Low	Low to Medium	Medium	Medium to High	High
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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 fund performed?

This section tells you how Series A 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 Series A 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 Series A 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 Series A units of the fund. However, this information is not available because the fund is new.

Who is this fund for?

Investors who:

- seek to fund a post-secondary education that begins around the year 2045; and
- want a globally diversified fund that will actively manage a diversified asset mix that becomes more conservative as it reaches its target date (2045).

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 Series A 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. SALES CHARGES

There is an initial sales charge when you buy units of the fund.

Sales charge option	What you pay		How it works
	in per cent (%)	in dollars (\$)	
Initial sales charge Front-end load option	0.0% to 5.0% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	<ul style="list-style-type: none">• You and your representative decide on the rate.• The initial sales charge is deducted from the amount you buy. It goes to your representative's firm as a commission.

2. FUND EXPENSES

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

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 Series A annual management fee is 1.65% and the fixed administration fee is 0.10% of the series' value. Because this series is new, the fund costs and trading costs are not yet available.

More about the trailing commission

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

CIBC Asset Management Inc. pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment.

For Series A units, a trailing commission of 0% to 1.00% of the value of your investment each year (\$0.00 to \$10.00 each year on every \$1,000 invested) is paid from the management fee.

3. OTHER FEES

You may have to pay other fees when you buy, hold, sell, switch, or convert units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the fund.
Switch fee	If you sell units of the fund to buy units of another fund managed by us or our affiliates, you may pay a switch fee of up to 2% of the value of units you switch. This fee goes to your representative's firm.
Conversion fee	If you convert units of the fund to another series of units of the same fund, you may pay a conversion fee of up to 2% of the value of units you convert. This fee goes to your representative's firm.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- 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, Fund Facts document, 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 Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.