

CIBC Global Credit Fund

Fund category Global Corporate Fixed Income

Investment objective

To maximize current income and provide modest capital gains. The Fund invests primarily in investment grade non-Canadian fixed income securities diversified broadly across industries, issuers, and regions.

Why invest?

Seeking to invest in diversified high quality and higher yielding global sectors.

Volatility & risk analysis



Fund Details

Inception Date (A)	Apr 26, 2022
Inception Date (F)	Apr 26, 2022
MER (A)	1.41
MER (F)	0.80
Min. Investment (A)	\$500
Min. Investment (F)	\$500
Min. Investment (A)	
Total Assets \$Mil	201.9

class	Load Structure	Fund Code
A	Front End Charge	ATL5042
F	No Sales or Redem	ATL5043

Performance as of 29-02-2024

Annual Return %	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Class A	—	—	—	—	—	—	—	—	—	8.9	-0.6
Class F	—	—	—	—	—	—	—	—	—	4.4	-1.4

Trailing Return %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	Incep.
Class A	-0.5	3.7	5.1	7.3	—	—	—	—	2.2
Class F	-0.8	1.8	2.4	2.4	—	—	—	—	0.3

Distributions \$	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar
Class A	0.0300	0.0356	—	0.0311	0.0342	0.0356	0.0287	0.0270	0.0261	0.0295	0.0357	0.0148
Class F	—	—	—	—	—	—	—	—	—	—	—	—

Portfolio analysis as of 29-02-2024

Asset allocation*



Geographic Allocation*

	% Assets
United States	50.63
United Kingdom	3.97
Netherlands	2.94
Canada	2.03
France	1.79
Mexico	1.73
Japan	1.66
Ireland	1.49
Indonesia	1.26
Other	32.50

Fixed Income Breakdown

	%
U.S. Investment Grade Bonds	27.26
U.S. High Yield Bonds	16.70
International Government Bonds	13.71
International Investment Grade Bonds	13.12
U.S. Mortgage-Backed Securities	12.84
International High Yield Bonds	5.56
International Corporate Bonds	3.75
U.S. Government Bonds	1.81
Canadian Investment Grade Bonds	1.28
Canadian High Yield Bonds	1.16
Other	2.81

* In some cases, totals may not add up to 100% due to rounding.

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CIBC Global Credit Fund

Investment managers



Alfred Murata
2022-05-06
PIMCO

Mr. Murata is a managing director and portfolio manager in the Newport Beach office, managing income-oriented, multi-sector credit, opportunistic and securitized strategies. Morningstar named him Fixed-Income Fund Manager of the Year (U.S.) for 2013. Prior to joining PIMCO in 2001, he researched and implemented exotic equity and interest rate derivatives at Nikko Financial Technologies. He has 22 years of investment experience and holds a Ph.D. in engineering-economic systems and operations research from Stanford University. He also earned a J.D. from Stanford Law School and is a member of the State Bar of California.



Eve Tournier
2022-05-06
PIMCO

Ms. Tournier is a managing director in the London office, head of European credit portfolio management and lead portfolio manager for the firm's global multi-sector credit strategies. She is the lead portfolio manager for the Diversified Income, Euro Credit, Euro Income and UK Income Bond strategies, and she is also a member of the European portfolio committee. Prior to joining PIMCO in 2008, she was a managing director and European head of high yield credit trading with Deutsche Bank in London. Previously, she worked in credit derivatives trading at Deutsche Bank and at J.P. Morgan in New York. She has 23 years of investment experience and holds a master's degree in operations research and financial engineering from Cornell University and an undergraduate degree from Ecole Centrale de Lyon.

 **PIMCO**
2022-05-06



Sonali Pier
2022-05-06
PIMCO

Ms. Pier is a managing director and portfolio manager in the Newport Beach office, focusing on high yield and multi-sector credit opportunities. She is a member of the diversified income, high yield, and crossover teams, and she has served as a rotating member on the firm's Investment Committee and Americas portfolio committee. Morningstar named her winner of the 2021 U.S. Morningstar Award for Investing Excellence in the Rising Talent category. Prior to joining PIMCO in 2013, she was a senior credit trader at J.P. Morgan, trading cash, recovery, and credit default swaps across various sectors. She has 19 years of investment experience and holds an undergraduate degree in economics from Princeton University.

Top Holdings

	% Assets
Cash & Equivalents	23.4
Fannie Mae, 5%, 5/15/2034	4.3
Federal National Mortgage Association Guaranteed Mortgage Pass Thru Certificates Pool Number FS6047, 10/1/2053	2.4
Fannie Mae, 4.5%, 3/15/2050	1.3
United States Treasury Note, 3.88%, 5/15/2043	0.9
Saudi Arabia, 5%, 4/17/2049	0.7
JPMorgan Chase & Co. (FRN), 2.522%, 4/22/2031	0.7
United States Treasury Note, 3.25%, 5/15/2042	0.7
Petroleos Mexicanos, 7.69%, 1/23/2050	0.6
MF1 2021-W10X, 6.388%, 12/15/2034	0.6

Disclaimer

Please refer to the Annual/Interim Management Reports of Fund Performance for further details.

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