

CIBC Investment Grade Bond Funds

Simplify your savings and reach your financial goals

CIBC Investment Grade Bond Funds are actively managed target maturity bond solutions that combine the precision of individual bonds with the simplicity and diversification of a traditional fixed income fund.

Designed to align with your financial goals while providing diversified fixed income exposure and where possible, potential for a better after-tax return profile. Each fund is comprised of investment grade bond securities, ensuring the funds' overall credit-quality is high. Furthermore, the bonds are diversified and reflect the investment expertise of CIBC Global Asset Management's Fixed Income Team.

Key benefits



Diversification

Portfolio of Canadian or US dollar investment grade corporate and government bonds with defined maturity dates offers built-in diversification.



Cash flow management

Holding bonds to maturity provides investors with greater certainty of maturity value and cash flow.



Simplicity

Build customized portfolios tailored to specific time frames and investment goals; similar to that of individual bonds or GICs, while managing interest rate risk.



Potential for tax efficiency¹

Bonds trading at a discount to their par value can offer a tax advantage as a larger portion of its total return may be derived from capital gains, which are subject to lower tax rates than interest income.



Scale and expertise

Benefit from the deep investment and credit expertise of CIBC Global Asset Management's Fixed Income team.

Investments that align to your savings timeline

The CIBC Investment Grade Bond Funds make it simple to build customized portfolios that align to the timing of your individual savings goals. Simply choose a target maturity year, or a pre-built bond ladder, and then select whether you want to invest in Canadian or US dollars.

Target maturity bond funds

For when you know exactly when you'll need your funds.

- Behaves like holding individual bonds to maturity
- Duration shortens over time, reducing price volatility as the fund reaches maturity
- Principal returned at maturity, well-suited for milestones like home purchase or education

Pre-built laddered bond funds

Conveniently managed bond ladder for ongoing income without the need for a target end date.

- Diversified across maturities for consistent monthly income
- Automatic reinvestment at current market rates, keeps the ladder going indefinitely
- Diversifying across maturities helps mitigate interest rate risk

Fund details	CIBC Investment Grade Bond Funds	CIBC 1-5 Year Laddered Investment Grade Bond Funds
Mandate	Each fund consists primarily of Canadian-dollar or US-dollar denominated investment grade corporate and/or government bonds. The funds are designed to terminate on or about November 30 of the designated year and make a final distribution at maturity. At each fund's expected termination, the net asset value of the fund is distributed to investors without any action on their part.	Each fund consists primarily of Canadian-dollar or US-dollar denominated investment grade corporate and/or government bonds, laddered across five maturity groupings ranging from one to five years. As the underlying Investment Grade Bond Funds mature, proceeds are automatically reinvested into longer-term Investment Grade Bond Funds.
Maturity year option available	2026*, 2027, 2028, 2029, 2030, 2031	1-5-year ladder
Available currencies	Canadian dollar or US dollar	Canadian dollar or US dollar
Fixed income exposure	<ul style="list-style-type: none"> • Canadian corporate and/or government bonds; OR • US corporate bonds and/or government bonds 	<ul style="list-style-type: none"> • Canadian corporate and/or government bonds; OR • US corporate bonds and/or government bonds
Risk rating	Low	Low
Minimum initial investment	\$500	\$500
Investment vehicles	Mutual funds ETF	Mutual funds ETF (CAD only)

Fund codes, tickers, and fees

CIBC Investment Grade Bond Funds

Funds	Series	Fund code / ETF ticker	Management fee (%)	Admin fee (%)	Distribution frequency
CIBC 2026 Investment Grade Bond Fund	Series A*	ATL7004	0.40	0.05	Monthly
	Series F*	ATL7005	0.15	0.05	Monthly
	ETF Series	CTBB	0.15	0.05	Monthly
CIBC 2027 Investment Grade Bond Fund	Series A	ATL7008	0.40	0.05	Monthly
	Series F	ATL7009	0.15	0.05	Monthly
	ETF Series	CTBC	0.15	0.05	Monthly
CIBC 2028 Investment Grade Bond Fund	Series A	ATL7012	0.40	0.05	Monthly
	Series F	ATL7013	0.15	0.05	Monthly
	ETF Series	CTBD	0.15	0.05	Monthly
CIBC 2029 Investment Grade Bond Fund	Series A	ATL7016	0.40	0.05	Monthly
	Series F	ATL7017	0.15	0.05	Monthly
	ETF Series	CTBE	0.15	0.05	Monthly
CIBC 2030 Investment Grade Bond Fund	Series A	ATL7020	0.40	0.05	Monthly
	Series F	ATL7021	0.15	0.05	Monthly
	ETF Series	CTBF	0.15	0.05	Monthly
CIBC 2031 Investment Grade Bond Fund	Series A	ATL5238	0.40	0.05	Monthly
	Series F	ATL5239	0.15	0.05	Monthly
	ETF Series	CTBG	0.15	0.05	Monthly
CIBC 1-5 Year Laddered Investment Grade Bond Fund	Series A	ATL5253	0.40	0.05	Monthly
	Series F	ATL5254	0.15	0.05	Monthly
	ETF Series	CLBF	0.15	0.05	Monthly

CIBC US Investment Grade Bond Funds

Funds	Series	Fund code / ETF ticker	Management fee (%)	Admin fee (%)	Distribution frequency
CIBC 2026 US Investment Grade Bond Fund	Series A*	ATL7028	0.40	0.05	Monthly
	Series F*	ATL7029	0.15	0.05	Monthly
	ETF Series	CTUD.U	0.15	0.05	Monthly
CIBC 2027 US Investment Grade Bond Fund	Series A	ATL7032	0.40	0.05	Monthly
	Series F	ATL7033	0.15	0.05	Monthly
	ETF Series	CTUE.U	0.15	0.05	Monthly

Funds	Series	Fund code / ETF ticker	Management fee (%)	Admin fee (%)	Distribution frequency
CIBC 2028 US Investment Grade Bond Fund	Series A	ATL5241	0.40	0.05	Monthly
	Series F	ATL5242	0.15	0.05	Monthly
	ETF Series	CTUF.U	0.15	0.05	Monthly
CIBC 2029 US Investment Grade Bond Fund	Series A	ATL5244	0.40	0.05	Monthly
	Series F	ATL5245	0.15	0.05	Monthly
	ETF Series	CTUG.U	0.15	0.05	Monthly
CIBC 2030 US Investment Grade Bond Fund	Series A	ATL5247	0.40	0.05	Monthly
	Series F	ATL5248	0.15	0.05	Monthly
	ETF Series	CTUH.U	0.15	0.05	Monthly
CIBC 2031 US Investment Grade Bond Fund	Series A	ATL5250	0.40	0.05	Monthly
	Series F	ATL5251	0.15	0.05	Monthly
	ETF Series	CTUI.U	0.15	0.05	Monthly
CIBC 1-5 Year US Laddered Investment Grade Bond Fund	Series A	ATL5256	0.40	0.05	Monthly
	Series F	ATL5257	0.15	0.05	Monthly

How do CIBC Investment Grade Bond Funds compare to other income solutions?

CIBC Investment Grade Bond Funds combine the characteristics of individual bonds (defined maturity, regular cash flow, reduction of duration risk over time) with the diversification and selectivity of a traditional bond fund. Furthermore, the mutual fund structure of these solutions provide investors with added flexibility, versus the 'lock-in' nature of GICs.

Features	CIBC Investment Grade Bond Funds	GICs	Individual bonds	Fixed income funds
Fixed maturity	Yes	Yes	Yes	No
Diversification	Yes	No	No	Yes
Monthly income	Yes	No	No	Yes
Duration reduces over time	Yes	No	Yes	No
Professional management	Yes	No	No	Yes
Ability to bulk trade across accounts	Yes	No	No	Yes

Portfolio management

CIBC Investment Grade Bond Funds and CIBC 1-5 Year Laddered Investment Grade Bond Fund



Pablo Martinez, CFA
Portfolio Manager,
Short Bonds

CIBC US Investment Grade Bond Funds and CIBC 1-5 US Year Laddered Investment Grade Bond Fund



Gaurav Dhiman, CFA
Portfolio Manager,
Corporate



Steven Lampert, CFA
Associate Portfolio Manager,
Global Fixed Income

To learn more about the CIBC Investment Grade Bond Funds, speak to your CIBC Global Asset Management representative or visit renaissanceinvestments.ca

¹ Tax efficiency is dependent upon the proportion of discount bonds held by the CIBC Investment Grade Bond Funds, which cannot be predicted and is expected to fluctuate over time, depending on prevailing market conditions as well as the impact and timing of subscriptions and redemptions.

While the funds intend to take the position that the bonds are held on capital account, there can be no assurance that the Canada Revenue Agency will agree with the tax treatment adopted by the Fund. Please read the Income Tax Considerations and Fund Specific Information - Taxation risk headings in the Fund's Prospectus for more information.

* Effective on April 29, 2026, the CIBC 2026 Investment Grade Bond Fund and CIBC 2026 U.S. Investment Grade Bond Fund will be capped and closed to all new purchases from existing and new unitholders, including through regular investment plans.

The views expressed in this material are the views of CIBC Global Asset Management or CIBC, as of April 29, 2026, unless otherwise indicated, and are subject to change at any time. CIBC Global Asset Management or CIBC does not undertake any obligation or responsibility to update such opinions. This material is provided for general informational purposes only and does not constitute financial, investment, tax, legal or accounting advice, it should not be relied upon in that regard or be considered predictive of any future market performance, nor does it constitute an offer or solicitation to buy or sell any securities referred to. Individual circumstances and current events are critical to sound investment planning; anyone wishing to act on this material should consult with their advisor.

CIBC ETFs are managed by CIBC Global Asset Management, a subsidiary of Canadian Imperial Bank of Commerce. Commissions, management fees and expenses all may be associated with investments in exchange traded funds (ETFs) and mutual fund investments. Please read the simplified prospectus and ETF Facts document before investing. To obtain a copy, call **1888-888-FUND (3863)**. Alternatively, you may obtain a copy from your advisor. ETFs are not guaranteed, their values change frequently and past performance may not be repeated.

Any information or discussion about the current characteristics of this mutual fund or how the portfolio manager is managing the mutual fund that is supplementary to information in the prospectus is not a discussion about material investment objectives or strategies, but solely a discussion of the current characteristics or manner of fulfilling the investment objectives and strategies, and is subject to change without notice.

Mutual funds, unlike guaranteed investment certificates (GICs), are not guaranteed and they are also not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer.

CIBC Securities Inc. is a wholly-owned subsidiary of CIBC and is the principal distributor of the CIBC Mutual Funds. Please read the CIBC Mutual Funds simplified prospectus before investing. To obtain a copy, call CIBC Securities Inc. at **1800-465-FUND (3863)** or ask your advisor.

The fund pays a management fee and fixed administration fee to the Manager in respect of Series A, F, and ETF Series units. The fund also pays fund costs and transaction costs. For more information about the fees and costs of the fund, please read the prospectus.

The material and/or its contents may not be reproduced without the express written consent of CIBC Global Asset Management or CIBC. Past performance may not be repeated and is not indicative of future results.

Renaissance Investments are offered by CIBC Asset Management Inc. ®Renaissance Investments is a registered trademark of CIBC Asset Management Inc.

The CIBC logo and "CIBC Global Asset Management" are trademarks of CIBC, used under license.

CIBC Global Asset Management is a brand name under which CIBC Asset Management Inc. operates.