



CIBC Asset Management launches new index ETFs

Toronto, January 23, 2023 - CIBC (TSX: CM) (NYSE: CM) – Today, CIBC Asset Management Inc. (CAM) announced the extension of its exchange-traded fund (ETF) line-up by launching two new index ETFs designed to cover the core exposures in a typical asset allocation strategy. These CIBC ETFs aim to replicate the performance of broad market equity and fixed income indices by Morningstar Research Inc., an independent investment research and index provider.

“CIBC is pleased to leverage the high-calibre index construction capabilities of Morningstar to present low-cost, diversified solutions for our clients’ investment needs,” says David Scandiffio, President and CEO, CIBC Asset Management. “These new ETFs offer investors broad exposure to the Canadian short-term bond market, as well as hedged currency exposure to U.S. equities.”

These new solutions will be among the lowest-cost ETFs currently available in the Canadian market. These ETFs draw upon the knowledge, indexing capabilities, and deep experience that CAM has successfully built and demonstrated over the past three decades. With the launch of these products, CAM will offer a diverse range of ETFs encompassing active, quantitative and competitively priced index ETFs.

The following ETFs have closed their initial offerings of units and will begin trading on the Toronto Stock Exchange today. More details about the new ETFs, and CAM’s complete ETF lineup, can be found [here](#).

TSX ticker	ETF name	Index name	Annual management fee*
CSBI	CIBC Canadian Short-Term Bond Index ETF	Morningstar® Canada 1-5 Y Core Bond Index™	0.07%
CUEH	CIBC U.S. Equity Index ETF (CAD-hedged)	Morningstar® US Target Market Exposure Hedged CAD Index™	0.05%

CAM also intends to launch toward the end of February 2023 the CIBC International Equity Index ETF (CAD-hedged), an additional CIBC ETF replicating the performance of the Morningstar index set out below.

TSX ticker	ETF name	Index name	Annual management fee*
CIEH	CIBC International Equity Index ETF (CAD-hedged)	Morningstar® Developed Markets ex-North America Target Market Exposure Hedged CAD Index™	0.16%

*The annual management fee is equal to the fee paid by the CIBC ETF to CAM and does not include applicable taxes or other fees and expenses of the CIBC ETF.

CIBC ETFs are managed by CIBC Asset Management Inc., a subsidiary of Canadian Imperial Bank of Commerce. Commissions, management fees and expenses all may be associated with investments in exchange traded funds (ETFs). Please read the CIBC ETFs prospectus or ETF Facts document before investing. To obtain a copy, call 1-888-888-3863, ask your advisor or visit www.cibc.com/etfs. ETFs are not guaranteed, their values change frequently, and past performance may not be repeated.

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About CIBC

CIBC is a leading North American financial institution with 13 million personal banking, business, public sector and institutional clients. Across Personal and Business Banking, Commercial Banking and Wealth Management, and Capital Markets businesses, CIBC offers a full range of advice, solutions and services through its leading digital banking network and locations across Canada, with offices in the United States and around the world. Ongoing news releases and more information about CIBC can be found at www.cibc.com/ca/media-centre.

About CIBC Asset Management

CIBC Asset Management Inc. (CAM), the asset management subsidiary of CIBC, provides a range of high-quality investment management services and solutions to retail and institutional investors. CAM's offerings include: a comprehensive platform of mutual funds, strategic managed portfolio solutions, discretionary investment management services for high-net-worth individuals, and institutional portfolio management. CAM is one of Canada's largest asset management firms, with over \$170 billion in assets under administration as of November 2022.

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