



CIBC
Asset Management

CIBC EXCHANGE TRADED FUNDS

Strategic, flexible solutions for
your investment portfolio





Why consider ETFs?

Similar to mutual funds, exchange traded funds (ETFs) provide an easy-to-use, low-cost way to invest in a basket of stocks or bonds—but ETFs also have some unique features. As the name suggests, ETFs are traded like stocks on a stock exchange and provide a number of potential benefits:

Better protection through diversification

Investing in a basket of securities, versus a single stock, means your portfolio may be less impacted by volatile markets.

Many investment choices

Portfolio diversification is simple with ETFs, which provide easy access to a wide range of asset classes, including stocks, bonds, commodities, currencies or alternative investments.

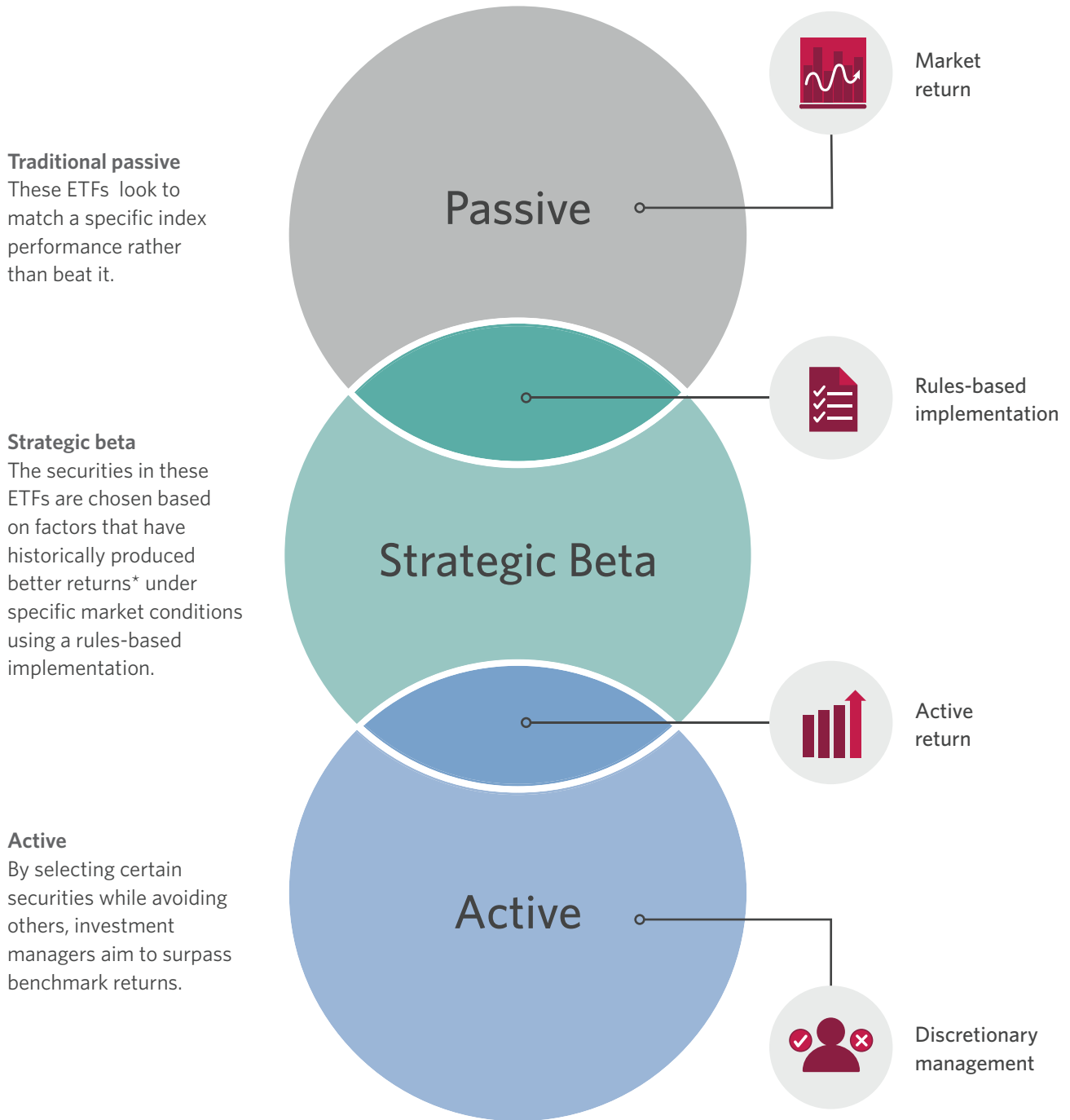
Flexibility in your portfolio

With the ability to buy or sell quickly whenever the market is open, ETFs let you easily adjust your investments in a timely way.

Cost effective

Low fees with ETFs means you save more of your money.

Different types of ETFs



*As defined by better risk-adjusted returns when compared to a specific benchmark.

Passive ETFs

Passive ETFs are created to match index performance. They can be used to create the foundation of a diversified portfolio that includes a number of asset classes. These ETFs can track broad indexes or specific market segments.

Benefits of passive ETFs

Pure exposure	Investors gain exposure to an entire index and know how they are invested.
Low cost	Usually the lowest cost ETF option as these products seek to simply match index performance.
Tax efficient	Low portfolio turnover = fewer taxable capital gains

Strategic beta ETFs

Strategic beta ETFs increase or decrease exposure to stocks that meet specific characteristics or “factors”—value, quality, momentum, and low volatility are examples. These portfolios can focus on a single characteristic or can be combined in a strategic way, which may produce better results, with lower risk, over the long term.

Factor	Investment advantage	Typical ways to identify this factor
 Value	These high-potential but undervalued stocks tend to perform well during economic expansions.	Low price-to-book and price-to-earnings
 Quality	Stocks that consistently generate profits and have strong fundamentals can hold their value during economic contractions.	Return on equity and low debt-to-equity
 Momentum	Companies whose stock price exhibits an upward trend can outperform the market for a period of time.	Price return and historical volatility
 Low volatility	Less volatile stocks that are likely to avoid extreme price changes can smooth out the investment ride.	Three-year historical beta

Active ETFs

Actively managed ETFs combine the flexibility and efficiency of an ETF with the expertise of professional portfolio managers. These ETFs aim to outperform their benchmarks and can provide better risk management for your portfolio.

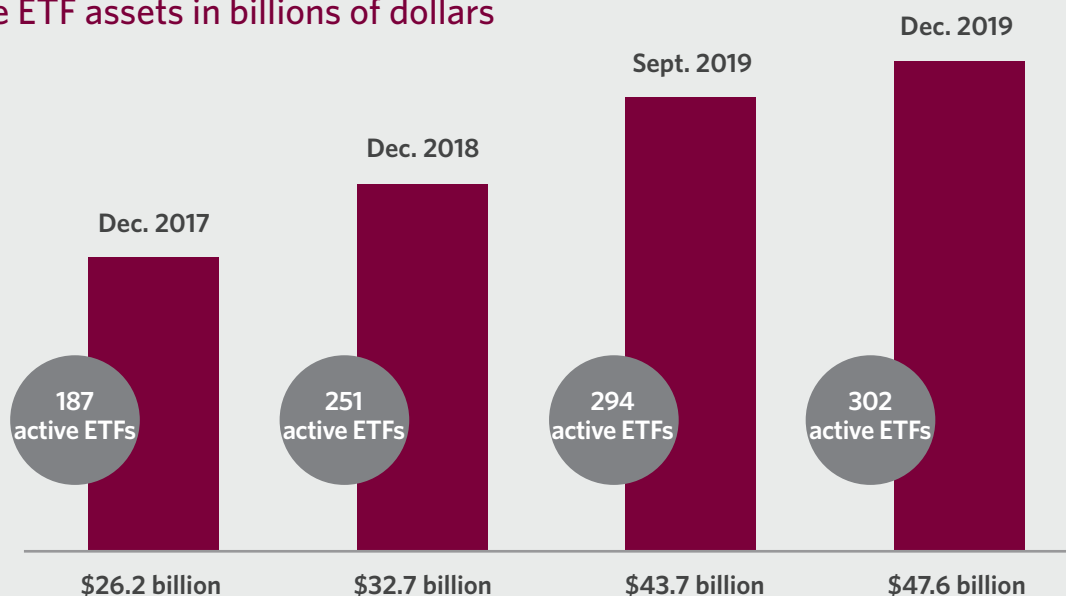
Benefits of active ETFs

Opportunity to outperform	An understanding of a company and the economy can guide better stock selection.
Risk management	Portfolio managers can assess risk and act to protect the portfolio.
An active and experienced portfolio management team	Experience provides a guide when assessing investment opportunities.

Many investors have already discovered the advantages of active ETFs

Active ETFs now account for 23% of total ETF assets in Canada.

Active ETF assets in billions of dollars





Proven success in serving Canada

CIBC Asset Management is dedicated to giving clients exceptional value and attention. With over \$184 billion¹ in assets under management, we're committed to helping Canadians grow their wealth.

Our focus on research and team collaboration means we're always looking to develop innovative solutions to meet your evolving needs.

Fine-tune your investment strategies with unique products

To create opportunities that are unique to CIBC, we've partnered with the CIBC World Markets' Quantitative Index Strategies group to develop custom indices only offered within the CIBC ETF suite.

Specialized investment management expertise

Our active CIBC ETFs provide access to the knowledge and expertise of investment managers from CIBC Asset Management and other select investment management firms.

¹ (as at June 30, 2020)

CIBC Exchange Traded Funds

Fixed Income

Ticker	Name	Description	Style	Management fee
CAFR	CIBC Active Investment Grade Floating Rate Bond ETF	Seeks to generate a high level of current income while preserving capital. Invests in a portfolio of Canadian debt securities and uses interest-rate derivatives to lessen the effect of interest rate fluctuations.	Active	0.30%
CACB	CIBC Active Investment Grade Corporate Bond ETF	Seeks to generate a high level of current income while preserving capital. Invests primarily in bonds, debentures, notes and other debt instruments of Canadian issuers.	Active	0.35%
CFLX	CIBC Flexible Yield ETF (CAD-Hedged)	Seeks to generate long-term total return and current income. Invests primarily in high yielding debt and investment grade fixed income securities of issuers located anywhere in the world. Exposure to these types of securities will be obtained by investing primarily in the Renaissance Flexible Yield Fund.	Active	0.70%
CCNS	CIBC Conservative Fixed Income Pool ETF	Seeks to generate regular income. Invests primarily in units of other mutual funds that invest in fixed income securities.	Active	0.30%
CCRE	CIBC Core Fixed Income Pool ETF	Seeks to generate regular income, with a secondary focus on generating modest long-term capital appreciation. Invests primarily in units of other mutual funds that invest in fixed income securities.	Active	0.30%
CPLS	CIBC Core Plus Fixed Income Pool ETF	Seeks to generate regular income and modest long-term capital appreciation. Invests primarily in units of other mutual funds that invest in fixed income securities.	Active	0.30%

CIBC Exchange Traded Funds (continued)

Equity

Ticker	Name	Description	Style	Management fee
CMCE	CIBC Multifactor Canadian Equity ETF	Invests in an equally weighted portfolio of Canadian equity securities, with exposure to value, momentum, low volatility and quality holdings.	Strategic beta	0.25%
CMUE	CIBC Multifactor U.S. Equity ETF	Invests in an equally weighted portfolio of U.S. equity securities, with exposure to value, momentum, low volatility and quality holdings.	Strategic beta	0.25%
CMUE.F	CIBC Multifactor U.S. Equity ETF (CAD-Hedged)	Invests in an equally weighted portfolio of U.S. equity securities, with exposure to value, momentum, low volatility and quality holdings. The fund hedges the U.S. dollar exposure back to the Canadian dollar.	Strategic beta	0.25%
CGLO	CIBC Global Growth ETF	Seeks to generate long-term capital growth by investing in a diversified portfolio consisting primarily of equity securities of companies located anywhere in the world. Exposure to these types of securities will be obtained by investing primarily in Renaissance Global Growth Fund.	Active	0.85%
CINT	CIBC International Equity ETF	Seeks to generate long-term capital growth through capital appreciation by investing primarily in a diversified portfolio of equity securities of foreign companies located in Europe, the Far East, and the Pacific Rim. Exposure to these types of securities will be obtained by investing primarily in Renaissance International Equity Fund.	Active	0.85%

For more information about CIBC ETFs, please talk to your financial professional or visit [CIBC.com/etfs](https://www.cibc.com/etfs).

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