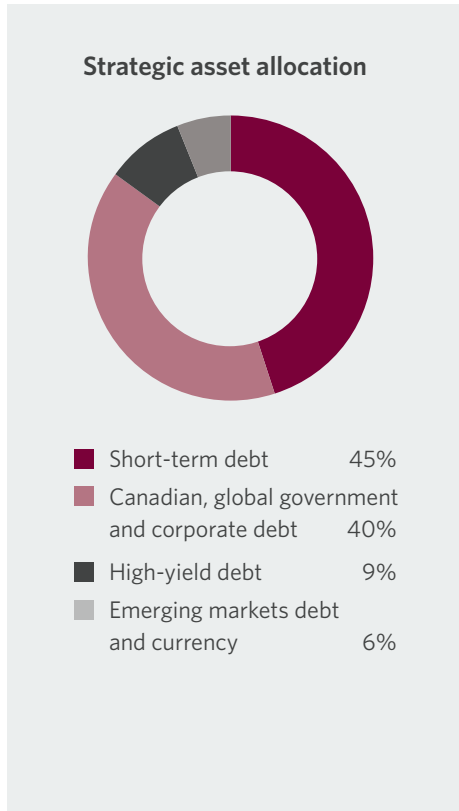


# CIBC CONSERVATIVE FIXED INCOME POOL

June 30, 2022



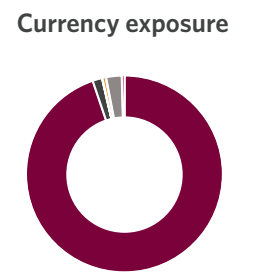
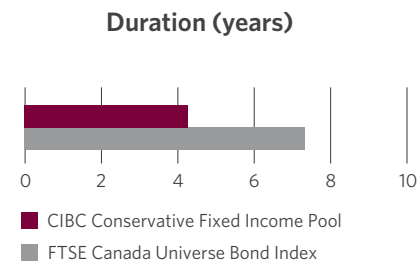
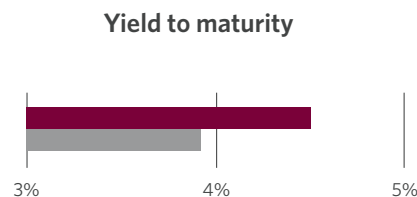
## A redefined core fixed income solution

The CIBC Conservative Fixed Income Pool is composed of a diverse mix of mutual funds and exchange-traded funds (ETFs) and is designed to deliver better risk adjusted returns and attractive yields.

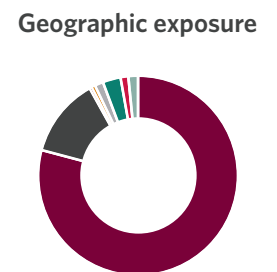
- Largest exposure is to short-term debt to reduce interest rate risk and manage duration relative to the FTSE Canada Universe Bond Index.
- Exposure to Canadian, global government and corporate debt to provide stability, yield and potential for some capital appreciation.
- Exposure to high-yield debt, emerging markets debt and currency to help enhance yield, diversification and capital appreciation.
- High-yield debt exposure will typically range between 5% and 15%.
- Tactical management is employed to adjust the asset mix over the short- to medium-term based on changes in the market outlook.

### Credit quality

AAA	19.5%
AA	13.3%
A	21.2%
BBB	21.7%
BB	4.9%
B	3.6%
<CCC	0.6%
Non-rated	12.1%
Global FX	3.0%



Canadian Dollar	95.6%
US Dollar	1.6%
Euro	0.0%
Pound Sterling	0.0%
Japanese Yen	0.5%
Emerging Markets	2.7%
Other Currency	-0.4%



Canada	79.1%
United States	12.8%
United Kingdom	0.4%
Japan	0.6%
Europe	1.4%
Other EMEA	2.9%
APAC	1.3%
Latin America	1.6%

Due to rounding, amounts presented herein may not add up precisely to the total.

Underlying funds	Strategic weight (%)	Current weight (%)	Inception Date	YTD	1 year	3 year	5 year	10 year	Since inception
<b>Short-Term Debt</b>	<b>50.0</b>	<b>45.4</b>							
Renaissance Short-Term Income Fund <sup>2</sup>	15.0	14.1	April 18, 2013	-4.7%	-5.0%	0.2%	1.1%	n/a	1.6%
CIBC Short-term Income Fund <sup>2</sup>	10.0	10.1	January 4, 2010	-4.7%	-5.0%	0.2%	1.1%	1.7%	2.2%
CIBC Active Investment Grade Floating Rate Bond ETF <sup>1</sup>	25.0	21.2	January 22, 2019	-0.4%	-0.3%	0.7%	n/a	n/a	0.8%
<b>Canadian, Global Government &amp; Corporate Debt</b>	<b>35.0</b>	<b>39.6</b>							
CIBC Canadian Bond Fund <sup>2</sup>	10.0	14.2	January 7, 2010	-13.0%	-12.2%	-2.0%	0.6%	2.4%	3.6%
Renaissance Canadian Fixed Income Private Pool <sup>2</sup>	5.0	3.0	March 15, 2005	-12.7%	-11.7%	-1.8%	0.6%	2.4%	3.9%
CIBC Active Investment Grade Corporate Bond ETF <sup>1</sup>	16.0	17.2	January 22, 2019	-6.7%	-4.8%	n/a	n/a	n/a	0.7%
Renaissance Global Bond Private Pool <sup>2</sup>	4.0	5.0	March 15, 2005	-9.3%	-9.7%	-1.4%	0.8%	4.0%	4.0%
<b>High-Yield Debt</b>	<b>7.0</b>	<b>9.0</b>							
CIBC Global Credit Fund	1.0	1.0	May 6, 2022	n/a	n/a	n/a	n/a	n/a	n/a
Renaissance High-yield Bond Fund <sup>3</sup>	2.0	2.0	November 14, 2007	-13.3%	-12.3%	-1.1%	1.2%	4.3%	4.8%
Renaissance Floating Rate Income Fund <sup>2</sup>	1.0	2.0	June 2, 2014	-5.6%	-3.7%	2.3%	2.9%	n/a	3.5%
Renaissance Flexible Yield Fund <sup>3</sup>	3.0	4.0	May 3, 2016	-7.5%	-6.7%	0.5%	1.8%	n/a	2.7%
<b>Emerging Markets Debt &amp; Currency</b>	<b>8.0</b>	<b>6.0</b>							
iShares J.P. Morgan EM Corporate Bond ETF <sup>4</sup>	3.0	1.0	April 17, 2012	-12.0%	-11.1%	-2.0%	0.6%	5.0%	5.3%
Van Eck Vectors J.P. Morgan EM Local Currency Bond ETF <sup>4</sup>	3.0	2.0	July 22, 2010	-11.0%	-15.1%	-6.5%	-3.2%	0.4%	1.1%
Horizons Absolute Return Global Currency ETF <sup>4</sup>	2.0	3.0	January 16, 2017	-3.3%	-2.5%	0.5%	0.6%	n/a	1.3%

Returns calculated in CAD.

<sup>1</sup>New ETF. <sup>2</sup>Returns are gross of fees - Class O. <sup>3</sup>Returns are gross of fees - Class OH (Hedged). <sup>4</sup>Returns are net of fees.

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