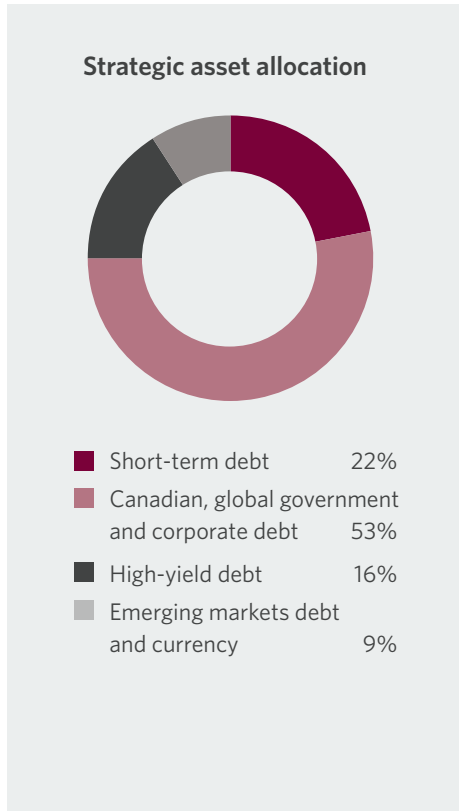


CIBC CORE FIXED INCOME POOL

June 30, 2022



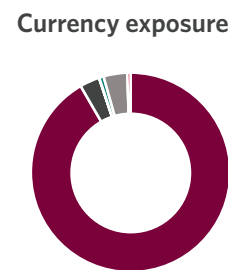
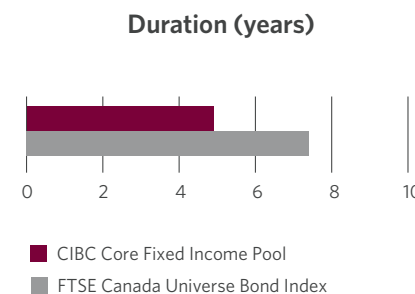
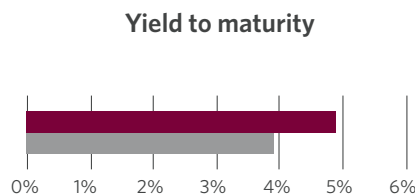
A redefined core fixed income solution

The CIBC Core 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.

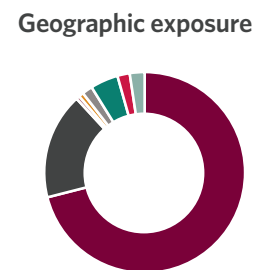
- Largest exposure is to Canadian, global government and corporate debt to provide stability, yield and some potential for capital appreciation.
- Exposure to short-term debt to reduce interest rate risk and manage duration relative to the FTSE Canada Universe Bond Index.
- Exposure to high-yield debt, emerging markets debt and currency to help enhance yield, diversification and capital appreciation.
- High-yield debt exposure will typically range between 10% and 20%.
- 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	15.5%
AA	13.7%
A	19.1%
BBB	22.1%
BB	7.2%
B	5.6%
<CCC	1.1%
Non-rated	11.7%
Global FX	4.0%



Canadian Dollar	92.7%
US Dollar	3.3%
Euro	0.0%
Pound Sterling	0.0%
Japanese Yen	0.7%
Emerging Markets	3.9%
Other Currency	-0.5%



Canada	71.0%
United States	17.1%
United Kingdom	0.6%
Japan	0.8%
Europe	1.7%
Other EMEA	4.5%
APAC	2.0%
Latin America	2.4%

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
Short-Term Debt	28.0	22.2							
CIBC Short-term Income Fund ²	8.0	8.1	January 4, 2010	-4.7%	-5.0%	0.2%	1.1%	1.7%	2.2%
CIBC Active Investment Grade Floating Rate Bond ETF ¹	20.0	14.1	January 22, 2019	-0.4%	-0.3%	0.7%	n/a	n/a	0.8%
Canadian, Global Government & Corporate Debt	47.0	52.7							
CIBC Canadian Bond Fund ²	9.0	14.2	January 7, 2010	-13.0%	-12.2%	-2.0%	0.6%	2.4%	3.6%
Renaissance Canadian Fixed Income Private Pool ²	6.0	4.1	March 15, 2005	-12.7%	-11.7%	-1.8%	0.6%	2.4%	3.9%
CIBC Active Investment Grade Corporate Bond ETF ¹	16.0	17.3	January 22, 2019	-6.7%	-4.8%	n/a	n/a	n/a	0.7%
Renaissance Global Bond Private Pool ²	16.0	17.1	March 15, 2005	-9.3%	-9.7%	-1.4%	0.8%	4.0%	4.0%
High-Yield Debt	14.0	16.1							
CIBC Global Credit Fund	2.0	2.0	May 6, 2022	n/a	n/a	n/a	n/a	n/a	n/a
Renaissance High-yield Bond Fund ³	5.0	5.0	November 14, 2007	-13.3%	-12.3%	-1.1%	1.2%	4.3%	4.8%
Renaissance Floating Rate Income Fund ²	1.0	2.0	June 2, 2014	-5.6%	-3.7%	2.3%	2.9%	n/a	3.5%
Renaissance Flexible Yield Fund ³	6.0	7.1	May 3, 2016	-7.5%	-6.7%	0.5%	1.8%	n/a	2.7%
Emerging Markets Debt & Currency	11.0	9.1							
iShares J.P. Morgan EM Corporate Bond ETF ⁴	4.0	2.0	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 ⁴	4.0	3.0	July 22, 2010	-11.0%	-15.1%	-6.5%	-3.2%	0.4%	1.1%
Horizons Absolute Return Global Currency ETF ⁴	3.0	4.0	January 16, 2017	-3.3%	-2.5%	0.5%	0.6%	n/a	1.3%

Returns calculated in CAD.

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

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

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