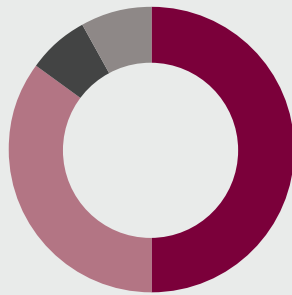


CIBC CONSERVATIVE FIXED INCOME POOL

Strategic asset allocation



Short-term debt	50%
Canadian, global government and corporate debt	35%
High-yield debt	7%
Emerging markets debt and currency	8%

A redefined core fixed income solution

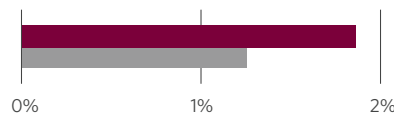
The CIBC Conservative Fixed Income Pool is composed of a diverse mix of mutual funds and exchange-traded funds (ETFs) and is designed to deliver better risk adjusted returns and attractive yields.

- 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.

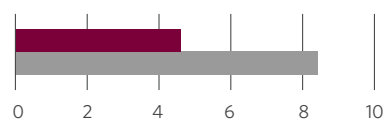
Credit quality

AAA	23%
AA	13%
A	25%
BBB	24%
BB	6%
B	3%
<CCC	1%
Non-rated	2%
Global FX	3%

Yield to maturity

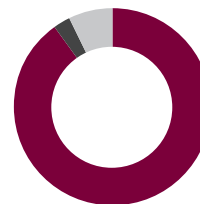


Duration (years)



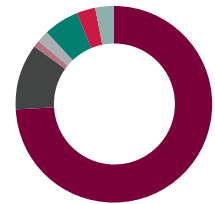
■ CIBC Conservative Fixed Income Pool
■ FTSE Canada Universe Bond Index

Currency exposure



Canadian Dollar	90%
US Dollar	3%
Euro	0%
Pound Sterling	0%
Japanese Yen	0%
Emerging Markets	7%
Other Currency	0%

Geographic exposure



Canada	75%
United States	10%
United Kingdom	1%
Japan	0%
Europe	2%
Other EMEA	6%
APAC	3%
Latin America	3%

Underlying funds	Strategic weight (%)	Current weight (%)	Inception Date	YTD	1 year	3 year	5 year	10 year	Since inception
Short-Term Debt	50.0	50.0							
Renaissance Short-Term Income Fund ²	15.0	15.0	April 18, 2013	4.8%	5.1%	3.6%	2.6%	n/a	2.6%
CIBC Short-term Income Fund ²	25.0	29.0	January 4, 2010	4.8%	5.0%	3.6%	2.6%	2.8%	3.0%
CIBC Active Investment Grade Floating Rate Bond ETF ¹	10.0	6.0	January 22, 2019	1.1%	1.7%	n/a	n/a	n/a	1.6%
Canadian, Global Government & Corporate Debt	35.0	32.0							
CIBC Canadian Bond Fund ²	10.0	6.0	January 7, 2010	8.6%	7.9%	6.7%	5.2%	5.2%	5.7%
Renaissance Canadian Fixed Income Private Pool ²	16.0	16.0	March 15, 2005	7.6%	7.0%	6.2%	4.8%	4.8%	6.2%
CIBC Active Investment Grade Corporate Bond ETF ¹	4.0	6.0	January 22, 2019	7.5%	7.8%	n/a	n/a	n/a	8.9%
Renaissance Global Bond Private Pool ²	5.0	4.0	March 15, 2005	4.8%	4.8%	5.5%	4.3%	6.3%	5.5%
High-Yield Debt	7.0	7.0							
Renaissance High-yield Bond Fund ³	2.0	3.0	November 14, 2007	-1.8%	0.6%	3.6%	6.3%	6.1%	5.9%
Renaissance Floating Rate Income Fund ²	1.0	1.0	June 2, 2014	-0.4%	1.9%	3.3%	4.1%	n/a	4.0%
Renaissance Flexible Yield Fund ³	4.0	3.0	May 3, 2016	-0.5%	0.8%	2.4%	n/a	n/a	3.7%
Emerging Markets Debt & Currency	8.0	11.0							
iShares J.P. Morgan EM Corporate Bond ETF ⁴	3.0	4.0	April 17, 2012	5.5%	5.5%	6.7%	6.2%	n/a	8.3%
Van Eck Vectors J.P. Morgan EM Local Currency Bond ETF ⁴	3.0	4.0	July 22, 2010	-3.3%	-1.2%	1.0%	3.4%	2.5%	3.1%
Horizons Absolute Return Global Currency ETF ⁴	2.0	3.0	January 16, 2017	-5.5%	-5.2%	-0.9%	n/a	n/a	0.7%

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.

	Fund code	Management fee
Series A	ATL5018	0.80%
Series F	ATL5019	0.30%

Minimum purchase: \$500**Risk rating: low**

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