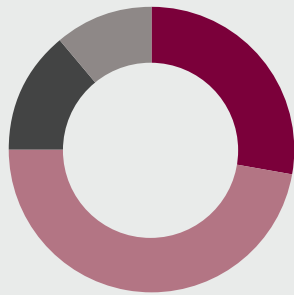


CIBC CORE FIXED INCOME POOL

Strategic asset allocation



Short-term debt	28%
Canadian, global government and corporate debt	47%
High-yield debt	14%
Emerging markets debt and currency	11%

A redefined core fixed income solution

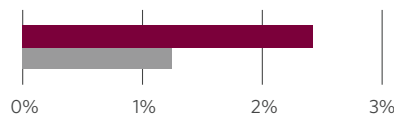
The CIBC Core Fixed Income Pool is composed of a diverse mix of mutual funds and exchange-traded funds (ETFs) and is designed to deliver better risk adjusted returns and attractive yields.

- 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.

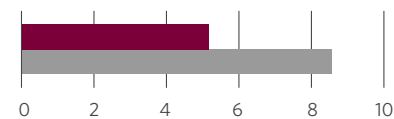
Credit quality

AAA	17%
AA	12%
A	21%
BBB	30%
BB	9%
B	5%
<CCC	1%
Non-rated	3%
Global FX	4%

Yield to maturity

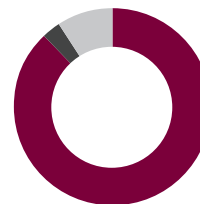


Duration (years)



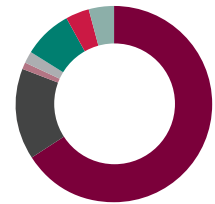
■ CIBC Core Fixed Income Pool
■ FTSE Canada Universe Bond Index

Currency exposure



Canadian Dollar	88%
US Dollar	3%
Euro	0%
Pound Sterling	0%
Japanese Yen	0%
Emerging Markets	9%
Other Currency	0%

Geographic exposure



Canada	66%
United States	15%
United Kingdom	1%
Japan	0%
Europe	2%
Other EMEA	8%
APAC	4%
Latin America	4%

Underlying funds	Strategic weight (%)	Current weight (%)	Inception Date	YTD	1 year	3 year	5 year	10 year	Since inception
Short-Term Debt	28.0	28.0							
CIBC Short-term Income Fund ²	20.0	23.0	January 4, 2010	4.8%	5.0%	3.6%	2.6%	2.8%	3.0%
CIBC Active Investment Grade Floating Rate Bond ETF ¹	8.0	5.0	January 22, 2019	1.1%	1.7%	n/a	n/a	n/a	1.6%
Canadian, Global Government & Corporate Debt	47.0	43.0							
CIBC Canadian Bond Fund ²	9.0	4.0	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	16.0	18.0	January 22, 2019	7.5%	7.8%	n/a	n/a	n/a	8.9%
Renaissance Global Bond Private Pool ²	6.0	5.0	March 15, 2005	4.8%	4.8%	5.5%	4.3%	6.3%	5.5%
High-Yield Debt	14.0	15.0							
Renaissance High-yield Bond Fund ³	5.0	7.0	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	8.0	7.0	May 3, 2016	-0.5%	0.8%	2.4%	n/a	n/a	3.7%
Emerging Markets Debt & Currency	11.0	14.0							
iShares J.P. Morgan EM Corporate Bond ETF ⁴	4.0	5.0	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	4.0	5.0	July 22, 2010	-3.3%	-1.2%	1.0%	3.4%	2.5%	3.1%
Horizons Absolute Return Global Currency ETF ⁴	3.0	4.0	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	ATL5022	0.80%
Series F	ATL5023	0.30%

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

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