



CIBC ASSET MANAGEMENT

50 YEARS OF INVESTMENT MANAGEMENT EXCELLENCE

The background of the lower half of the page features a series of overlapping, wavy, horizontal bands in shades of gray and white, creating a sense of depth and movement. A red rectangular box is positioned in the upper right corner of this section, containing the text "50 YEARS" in white.

50
YEARS

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At CIBC Asset Management our purpose is to earn the role of an essential and trusted partner. Our focus on research and team collaboration means we're always looking to develop innovative solutions to meet our clients' evolving needs.



CIBC ASSET
MANAGEMENT

David Scandiffio, CFA
President and CEO, CIBC Asset Management

Over the past 50 years, CIBC Asset Management has grown to become one of the largest asset managers in Canada. We've done this by being committed to serving investors well, developing unique multi-asset class investment solutions based on robust research and establishing a tradition of disciplined investment processes. We've prudently managed risk while delivering customized and innovative solutions to our clients.

We've stayed true to our core investment principles, which have stood the test of time through multiple market cycles.

We believe that investment research, guided by a rigorous and consistent process, yields better results and serves our clients well over the long run. Our commitment to research is demonstrated by our large investment teams that span all asset classes, industry sectors, and regions.

Throughout our history, we've remained focused on our clients, building long-term relationships that are the key to our success. We partner with our clients, offering them the flexibility, focus and dynamism of a boutique firm, coupled with the robustness and resources of a large financial institution.

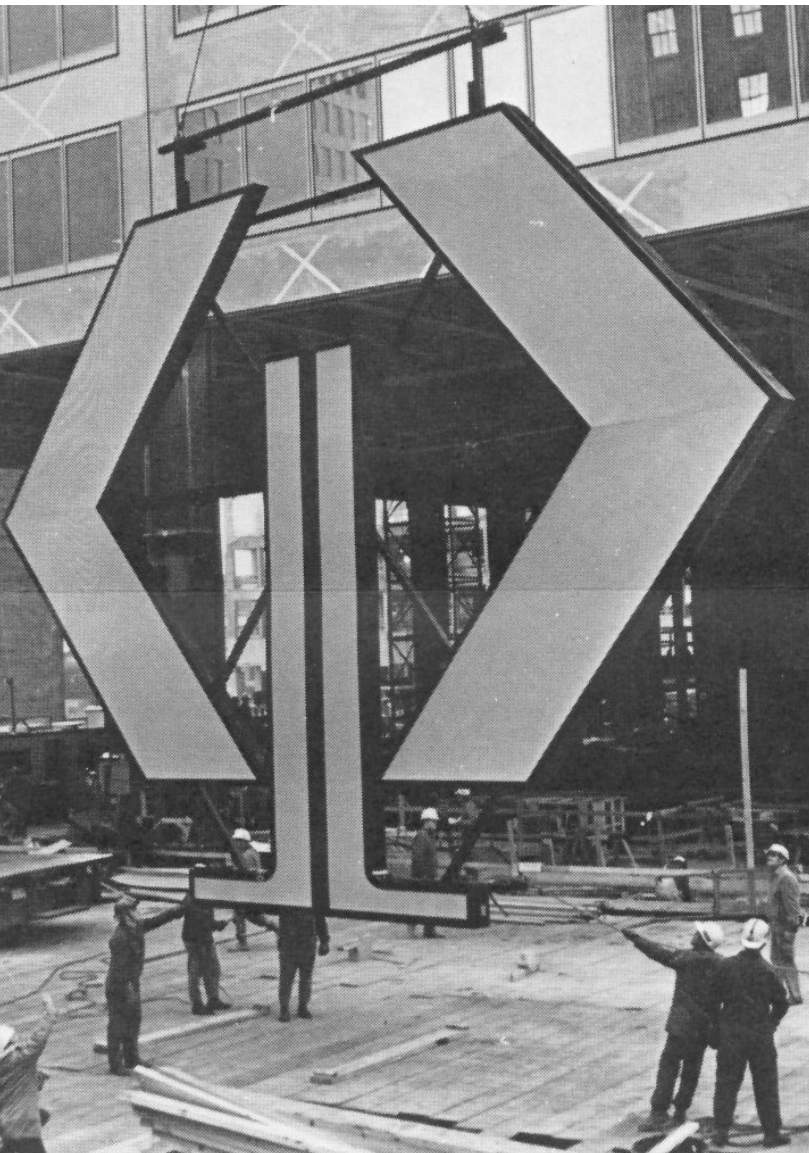
We're proud of our history of delivering value to our clients and meeting their needs through changing—and challenging—market conditions. We've built the most trusting and enduring client relationships by putting our clients at the heart of all we do. By listening intently to our clients, we offer them what they need, and work hard to exceed their expectations.

I'm optimistic about the future of our company and our ability to take our purpose to new heights, embracing the challenges of serving new generations of investors across Canada and worldwide.

As we embark on our next half century, we look forward to leveraging our experience, new technologies and a deepening talent pool to help our clients' achieve their ambitions.

Thank you for your continued trust and partnership with CIBC Asset Management.

A handwritten signature in dark ink, appearing to read "D. Scandiffio". The signature is fluid and cursive, with a long horizontal line extending to the right.



A rich history of service

Founded in 1972¹

\$214 billion of assets under management²

Investment capabilities across multiple asset classes

- 50 years of experience in actively managing investment mandates
- 3rd largest asset manager headquartered in Canada, 7th largest institutional manager by Canadian pension assets³
- Expertise spans across various asset classes and investment styles within both public and private markets
- 77 highly qualified investment professionals with more than 18 years industry experience on average

¹TAL Global Asset Management Inc., a privately-owned investment manager was founded in 1972. CIBC took an ownership stake in 1994, eventually assuming 100% in 2001.

²This figure includes \$39 billion in multi-asset and notional currency overlay mandates and \$37 billion in 3rd party sub-advised assets.

³Benefits Canada – Top 40 Money Manager Report, Spring 2021

For half a century, CIBC Asset Management has been trusted by generations of investors and institutions in Canada and worldwide to manage and grow their portfolios. We've proudly served over 1.9 million clients, meeting their evolving investment needs while navigating through market challenges—from 1970s inflation, to the dot-com crash of the 2000s, to the 2008 Global Financial Crisis, and through the COVID-19 pandemic.

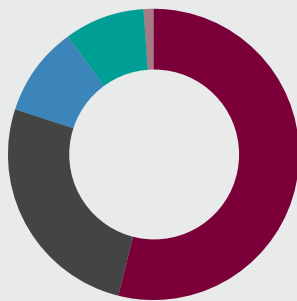
Our expertise and innovative solutions play a pivotal role in shaping the investment landscape of today and tomorrow.

Who we serve

CIBC Asset Management offers a wide range of award-winning investment management capabilities, from traditional equities and fixed income to alternative investments and currency management. Leveraging these capabilities, we are committed to delivering industry-leading solutions and services for all investor needs.

Engaging with institutions, advisors and communities, CIBC Asset Management is here for all investors—from those who are just starting out on their investing journey, to those who entrust us with millions of dollars. We build enduring relationships by putting our clients at the centre of all that we do.

Our clients (\$B)



Retail mutual funds	54%
Institutional	26%
High net worth	10%
Independent brokerage	9%
Online brokerage	1%

Data as at December 31, 2021.
Assets do not include 3rd party sub-advised assets.

Our client purpose

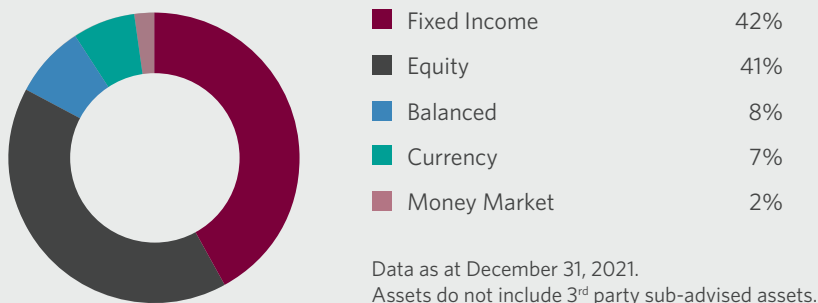
- Provide thoughtful advice and support tailored to client needs
- Commitment to robust investment research and thought leadership
- Relentless pursuit of improving investment performance outcomes
- An enduring focus on value that leverages industry-leading scale



Deep investment expertise across our firm

Overseeing and managing client investment solutions are three Portfolio Management and Research teams focused on Equities, Fixed Income and Multi-Asset & Currency Management. Each investment management team concentrates on its own field of expertise while drawing on the entire firm's depth of knowledge to deliver innovative solutions and superior products to clients. In addition to our internal teams, we have relationships with investment management firms around the world. Our client solutioning capabilities combine expertise across teams dedicated to investment management research, products and solutions, and client servicing.

Asset classes



Fixed Income

CIBC Asset Management has a rich history of fixed income investing that dates back to our beginning. We've built upon our deep and rich fixed income pedigree into a leading provider of solutions for some of the world's most sophisticated investors. Our commitment to best-in-class credit research lays the foundation for our fixed income solutions. We offer a comprehensive approach to managing fixed income assets, using multiple strategies to diversify sources of added value in portfolios. The team consists of 25 investment professionals, with each applying their unique combination of market knowledge and experience, of both passive and active management, within a collaborative team approach.

Equities

We offer a comprehensive approach to managing Canadian and global equities, which is supported by extensive fundamental research. The team is comprised of 28 investment professionals who apply their experience and market knowledge in a dynamic, collaborative approach. Research and market information is shared freely among team members that supports a collaborative culture. Our Quantitative Research Team systematically and thoughtfully manages investment strategies for outcomes—not markets. Leveraging combined experience in investment management, mathematics, statistics, and computer science, the team takes unbiased action to construct strategies that act on empirical evidence and not emotion.

Multi-Asset & Currency Management

The Multi-Asset and Currency Management team's distinct strength is its ability to integrate quantitative research with qualitative judgment by drawing on its collective experience and understanding of market trends and anomalies across various asset classes, including, but not limited to, currencies, global sovereign debt, and emerging market local debt. The team consists of 16 highly qualified investment professionals with an average industry experience exceeding 20 years. Collectively, the team has broad-ranging experience, including central bank research and policy advice, investment consulting, third-party research, and proprietary trading.

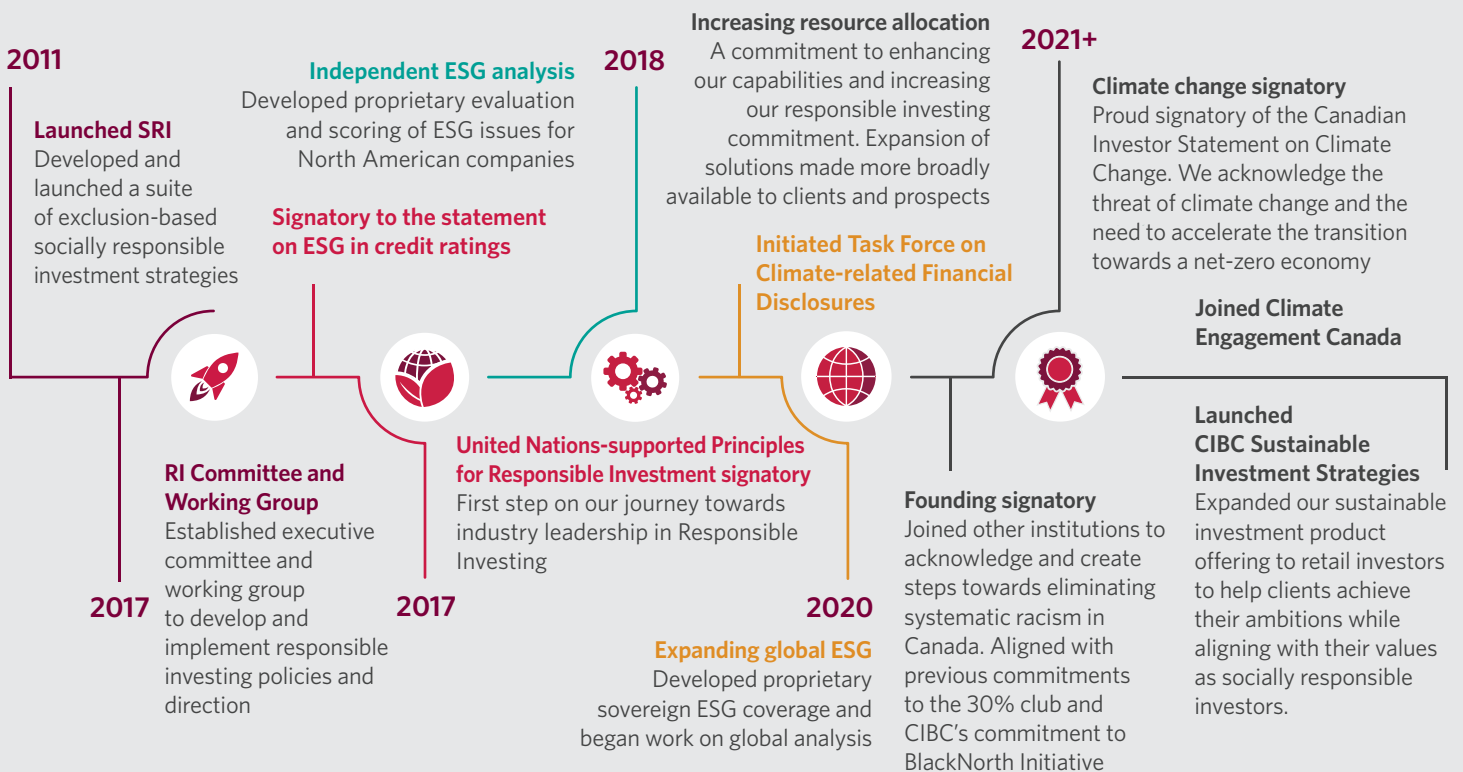
Committed to a better future

CIBC Asset Management is invested in your future. We're continuously evolving the products and services we offer. While we're doing so, we're always thinking about future generations.

Part of our commitment includes ensuring that sustainability is at the heart of everything we do. We integrate sustainability into all aspects of our business, focusing on environmental, social and governance (ESG) concerns that matter to our clients.

Sustainability is reflected in our responsible investment philosophy. We integrate ESG considerations into every investment decision. We analyze financial and ESG risks together to attain a deeper understanding of our investments. This helps us manage risk and identify opportunities to generate sustainable, long-term investment returns.

Evolution of ESG at CIBC Asset Management



Inclusion is the cornerstone of our culture

At CIBC Asset Management, we practice equitable talent management to ensure our workforce and leadership team reflect the clients and communities we serve and invest in training so that our team is equipped to practice intentional inclusion. Getting this right means we have an engaged team that creates breakthrough ideas and promotes inclusive client experience.

What diversity means to us:

- Enhances our team with various perspectives
- Helps remove language barriers
- Increases inclusion, support and trust
- Emphasizes progressiveness and commitment to excellence
- It's who we are and how we succeed



Recognizing Canada's distinct corporate governance framework, the 30% Club Canada aims to include board Chairs and CEOs to achieve better gender-balanced leadership at the board level and in the C-Suite positions.

CIBC is a signatory of the 30% Club Canada and of the Investor Statement of Intent, committing asset owners and managers to exercising their ownership rights to encourage increased representation of women on corporate boards and in executive management positions in Canada.

Strengthening communities through employee giving

Together with our team members, we're strengthening communities through corporate donations, partnerships and the giving spirit of our employees who participate in our "One for Change" employee giving and volunteering program. By supporting services, programs and organizations dedicated to helping remove barriers to realizing personal ambitions, we're making a positive impact in our communities.



2021 highlights

122

Charitable organizations supported

\$133,715

donated by CIBC Asset Management employees

609

volunteer hours

Through our CIBC Employee Volunteer Program, we recognize employees who volunteer their time with CIBC Reward Dollars that can be donated to the charity of their choice.

Other major initiatives our firm supports on an annual basis include:

Canadian Cancer Society CIBC Run for the Cure

- Team CIBC provides significant support for organizations that perform research, diagnoses, treatment, and survivorship for all types of cancers

Scotiabank Road Hockey to Conquer Cancer

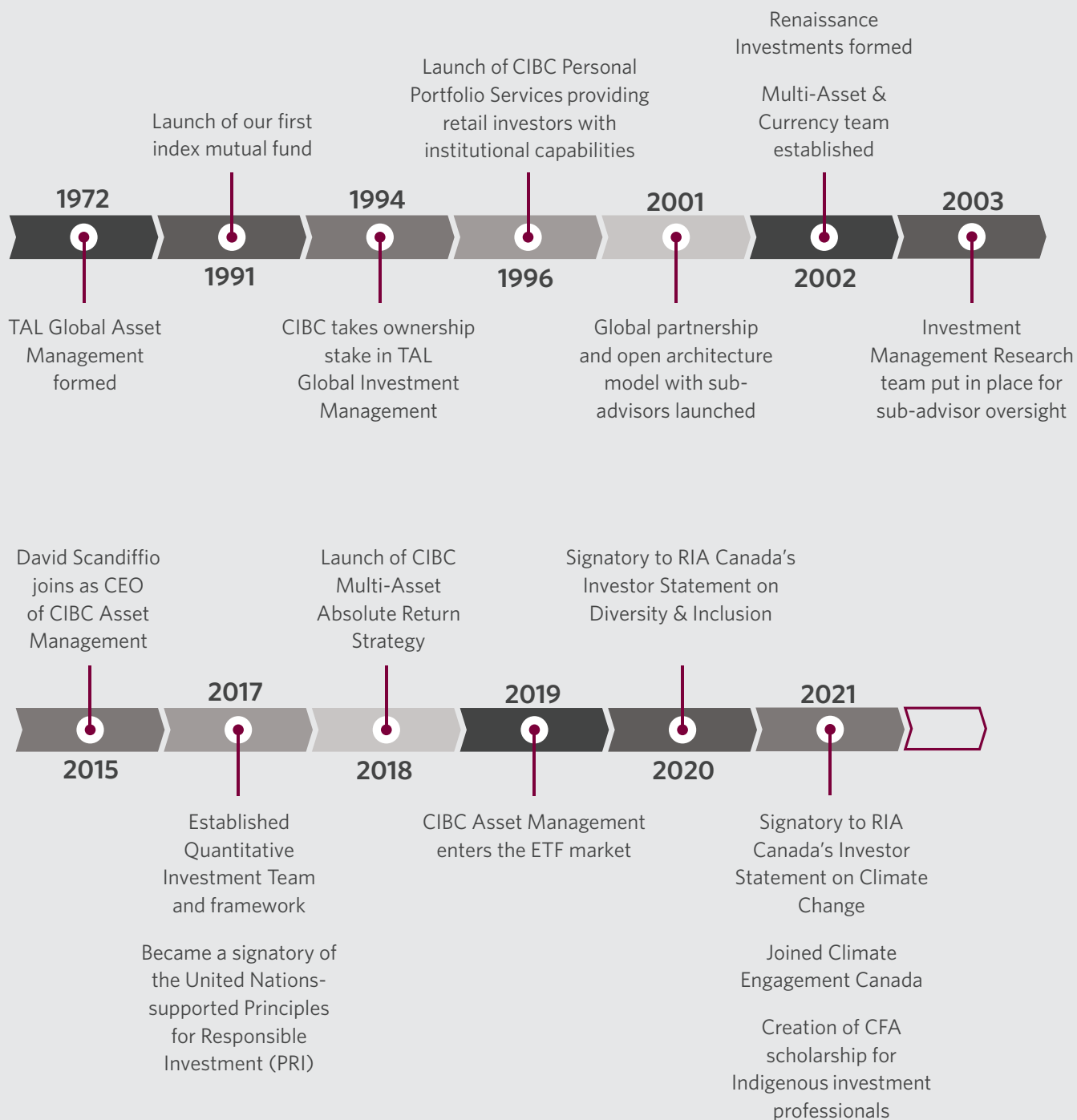
- The world's largest road hockey fundraiser benefiting Princess Margaret Cancer Centre

CIBC United Way Hockey Day

- As part of our United Way workplace campaign, CIBC holds a one-day charity hockey tournament in Toronto and Montreal

50
YEARS

Key milestones in our firms evolution



Connect with us

To learn more about investing with CIBC Asset Management, contact your CIBC representative.

Advisors: 1-888-888-3863

Individual investors: 1-866-525-8622

Institutional investors: institutional@cibc.com



Our offices

Toronto

161 Bay Street, Suite 2230
Toronto, Ontario
M5J 2S1

Montréal

1000 de La Gauchetière West, Suite 3200
Montréal, Québec
H3B 4W5

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