

# Meet our Fixed Income Team

Invest with confidence in partnership with one of Canada's longest-standing fixed income teams

CIBC Asset Management's Fixed Income Team has spent over 50 years managing clients' capital through a variety of market cycles. This long-tenured experience, combined with a distinctive approach to adding value, provides investors with access to a powerful fixed income platform.

## Investment philosophy

We believe that fixed income markets offer investors an expansive opportunity to add value through active management. Over the past several decades, we have developed a multi-alpha approach underlining all of our fixed income strategies, that we believe can produce consistent risk-adjusted returns.

## Investment process

Our unified process combines top-down and bottom-up approaches to help maximize investment opportunities and mitigate risks applied to all our strategies. Our scale and experience has allowed us to build specialist research teams who focus on:

- Identifying top-down drivers of added value such as duration and term-structure positioning
- Allocating dynamically across all fixed income sectors
- Conducting independent and dedicated analysis of credit quality
- Analyzing the macroeconomic backdrop

### Fixed Income Team at a glance<sup>1</sup>

**\$103.1 billion**

assets under management

**1972**

team established

**29**

team members

**22**

years of industry  
experience on average

## Our capabilities

Our wide-ranging capabilities are underpinned by the same investment philosophy and process that we've honed over decades of experience.

### Active management

- Core & core plus
- Short duration
- Dedicated credit
- High yield
- Preferred shares

### Passive management

- Index replication
- Enhanced passive (systematic)

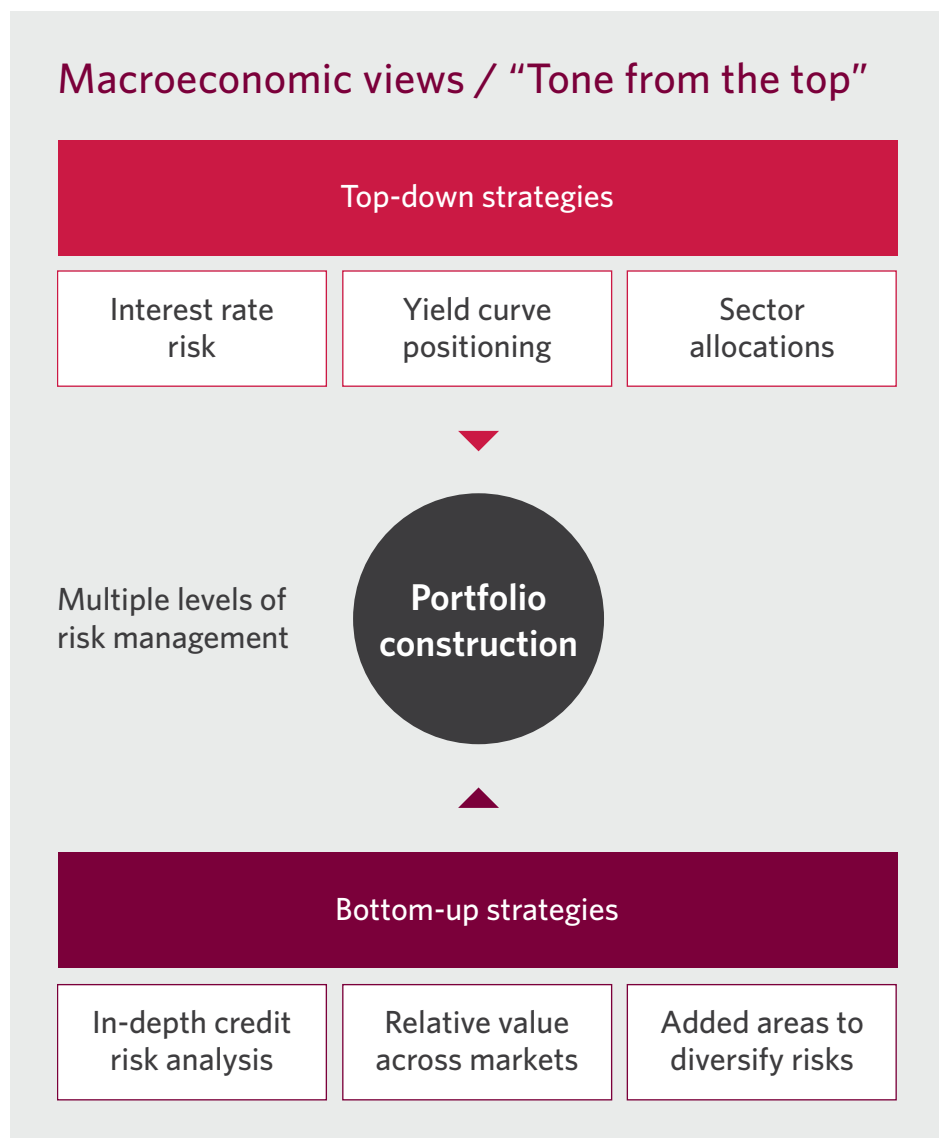
### Money market

- Canadian
- U.S.

### Specialty

- Liquid alternative credit
- Income generation
- Liability-driven investing
- Private credit markets

## Macroeconomic views / "Tone from the top"



## What sets us apart



### Length and breadth of experience

Our long-standing fixed income platform has allowed us to refine our processes through many market cycles, leveraging our collaboration with other CIBC Asset Management teams such as currencies, multi-asset and equities.



### Philosophy and process

Our unified philosophy underpins all of our active portfolios and ensures every strategy benefits from the shared knowledge of the entire team.



### Scale

We are one of the largest fixed income managers in Canada with a deep talent pool that ensures diversity of thought and specialization. This includes our extensive, dedicated credit analysis team with sector specialization to ensure we assess credit risk independently and find opportunities that others might miss.

## Meet the team



### **Jean Gauthier, CFA**

Managing Director and Chief Investment Officer, Global Fixed Income and Equities

*Joined CIBC Asset Management: 2017*

*Industry experience since: 1991*

### **Core & Core Plus Strategies (4 team members)**



### **Adam Ditzkofsky, CFA**

Senior Portfolio Manager

*Joined CIBC Asset Management: 2008*

*Industry experience since: 2005*



### **Sandor Polgar, CFA**

Portfolio Manager

*Joined CIBC Asset Management: 2023*

*Industry experience since: 2006*



### **Annie Di Giulio, CFA**

Associate Portfolio Manager

*Joined CIBC Asset Management: 2011*

*Industry experience since: 2010*

### **Dedicated Credit Strategies (8 team members)**



### **Jacques Prevost, CFA**

Senior Portfolio Manager

*Joined CIBC Asset Management: 1999*

*Industry experience since: 1986*



### **Gaurav Dhiman, CFA**

Portfolio Manager

*Joined CIBC Asset Management: 2018*

*Industry experience since: 2009*



### **Jeremy Kinney, CFA**

Portfolio Manager

*Joined CIBC Asset Management: 2020*

*Industry experience since: 2001*

### **Short Duration Strategies (6 team members)**



### **Steven Dubrovsky, CFA**

Senior Portfolio Manager

*Joined CIBC Asset Management: 1992*

*Industry experience since: 1988*



### **Pablo Martinez, CFA**

Portfolio Manager

*Joined CIBC Asset Management: 2002*

*Industry experience since: 1997*



### **Stephanie Lessard, CFA**

Portfolio Manager

*Joined CIBC Asset Management: 2001*

*Industry experience since: 1995*

### **Credit Research Team (11 team members)**



### **Trevor Bateman, CFA, CA**

Head of Credit Research

*Joined CIBC Asset Management: 2014*

*Industry experience since: 1993*



### **John van Boxmeer, CFA**

Senior Credit Analyst

*Joined CIBC Asset Management: 2016*

*Industry experience since: 1993*



### **Tracy Yan, CFA**

Senior Credit Analyst

*Joined CIBC Asset Management: 2018*

*Industry experience since: 1993*

### **Portfolio Strategy**



### **Aaron Young, CFA**

Executive Director & Head, Client Portfolio Management

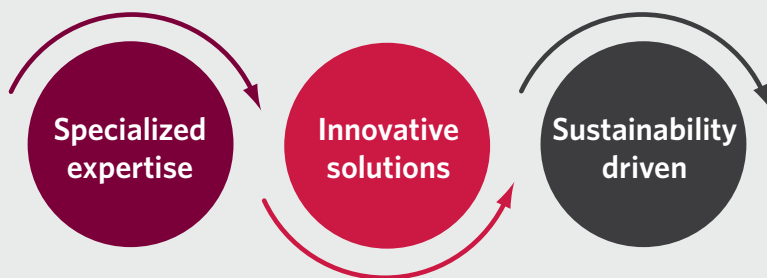
*Joined CIBC Asset Management: 2023*

*Industry experience since: 2010*

## Why CIBC Asset Management

Today's investment landscape has created both new obstacles and new opportunities for investors. CIBC Asset Management is ready to help you navigate your investing journey with innovative solutions, thoughtful insights and dedicated support for your evolving needs.

- **\$255 billion** of assets under management<sup>2</sup>
- **50+ years of experience** in actively managing investment mandates<sup>3</sup>
- Trusted partner of over **2 million** investors and institutions worldwide



Get timely insights and research that matters most to you.

Leverage the **Fixed Income Team's** deep and diverse expertise to help guide your investment decisions.

For our latest thought leadership, visit our [Insights Hub](#).

To learn more about our Fixed Income Team, contact your advisor or CIBC Asset Management representative.

[cibcassetmanagement.com](http://cibcassetmanagement.com)

<sup>1</sup> As at December 31, 2024.

<sup>2</sup> As at December 31, 2024. This figure includes \$50 billion in multi-asset and notional currency overlay mandates and \$41 billion in 3rd party sub-advised assets.

<sup>3</sup> TAL 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. All information in this document is as at December 31, 2024, unless otherwise indicated, and is subject to change. Except where noted, all figures expressed are in Canadian dollars.

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