

CIBC EXCHANGE TRADED FUNDS

CIBC ACTIVE INVESTMENT GRADE CORPORATE BOND ETF

CACB

Investment Objective:

CIBC Active Investment Grade Corporate Bond ETF seeks to generate a high level of current income while preserving capital. This ETF invests primarily in bonds, debentures, notes and other debt instruments of Canadian issuers.

Fund details:

Listing date: January 22, 2019

Management fee: 0.35%

Investment manager:

CIBC Asset Management Inc.

Distribution frequency: Monthly

Risk rating: Low

Benchmark: FTSE Canada All Corporate Bond Index

Why invest in this fund?

The CIBC Active Investment Grade Corporate Bond ETF is an ideal solution for investors seeking a fixed income alternative that offers:

- Opportunity for additional yield over comparable government bonds
- Reduced sensitivity to rising interest rates over comparable government bonds
- A mix of stability and income

Three ways to consider corporate bonds in a portfolio

Core holding

Corporate bonds can play a key role in a portfolio, providing access to a wide range of industry sectors and credit quality. Investment-grade corporate bonds are issued by large, creditworthy companies with credit ratings of AAA, AA, A, or BBB.

Core diversifier

Corporate bonds may work with investments from other asset classes to provide diversification and help reduce overall portfolio risk.

Yield enhancement

Corporate bonds have historically provided higher yields than government bonds of a comparable maturity.

Access to an experienced active portfolio management team

Combine the expertise of professional portfolio managers with the flexibility and efficiency of an ETF. Active ETFs aim to outperform their benchmarks and can provide better risk management for your portfolio.

Established fixed income experience

CIBC Asset Management Inc. offers a comprehensive approach to managing fixed income assets, using multiple strategies to add value to a portfolio. The team of 21 investment professionals works collaboratively, combining individual market knowledge and experience in active and passive portfolio management. The team is supported by rigorous proprietary research conducted by one of the largest credit analysis teams in Canada.

Portfolio Managers



Jean Gauthier, CFA

Chief Investment Officer, Global Fixed Income



Jacques Prévost, CFA

First Vice-President, Global Fixed Income



Patrick O'Toole, CFA, CPA, CGA

Vice-President, Global Fixed Income



Gaurav Dhiman, CFA

First Vice-President, Global Fixed Income

Investment philosophy

We believe that applying a true, multi-strategy active approach to corporate credit, combined with proprietary credit research and the quality control of our approved credit lists will lead to superior performance.

Investment strategy

Invests primarily in Canadian investment-grade corporate bonds based on security selection, sector allocation, and average term-to-maturity. Portfolio assets are allocated to securities and sectors of the corporate bond market that the portfolio manager expects will outperform.

- May also invest in:
 - securities of foreign issuers (maximum 30%)
 - non-investment-grade securities (maximum 10%)
 - all foreign currencies
- Minimum average credit rating: BBB
- Maximum duration: ±1 year to benchmark

ETFs can be traded through a self-directed brokerage account or financial advisor, such as CIBC Investor's Edge or CIBC Wood Gundy.

For more information about CIBC ETFs, please talk to your financial professional or visit [CIBC.com/etfs](https://www.cibc.com/etfs).

CIBC ETFs are managed by CIBC Asset Management Inc., a subsidiary of Canadian Imperial Bank of Commerce. Commissions, management fees and expenses all may be associated with investments in exchange traded funds (ETFs). Please read the CIBC ETFs prospectus or ETF Facts document before investing. To obtain a copy, call 1-888-888-3863, ask your advisor or visit [CIBC.com/etfs](https://www.cibc.com/etfs). ETFs are not guaranteed, their values change frequently and past performance may not be repeated.

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