

RBA SELECT EQUITY YIELD CIBC 5% INDEX

BLOOMBERG TICKER: CMRBEY5E

Providing total returns through enhanced dividend investing

The RBA Select Equity Yield CIBC 5% Index is a systematic rules-based, quantitative investment strategy that seeks to enhance returns through a targeted set of reliable and sustainable dividend-paying equities. It selects 100 of the top U.S. dividend-paying stocks through a methodology based on leading market research and fundamental analysis of financial factors. This investment strategy was developed in partnership with Richard Bernstein Advisors LLC (RBA) – a prominent provider of innovative, research-driven investment solutions.

Approach

1. Select

Every quarter, the Index starts by selecting the 600 largest U.S.-based companies by market cap

2. Primary filter

The Index then filters to analyze reasonability of a dividend payout relative to a company's operating performance

3. Secondary filter

Next, the Index runs a secondary filter to analyze the reliability of a dividend payout relative to a company's financial performance

4. Test

And finally, the Index filters to analyze for the consistency of a company's dividend payment history over a determined period of time

5. Final selection

When filtering and testing are complete, the Index selects the top 100 highest dividend-yielding securities for inclusion on a quarterly basis, and allocates assets on an equal weighted basis

6. Rebalance

Each month, the portfolio is rebalanced to equal weights to avoid concentration risk. Any dividend payment occurring while a given component security is part of the index is re-invested into the Index.

7. Volatility control

Index volatility is managed at 15% using custom volatility control strategies, which shifts a percentage of assets into and out of cash as required. Leverage is also capped at 150%

Key features

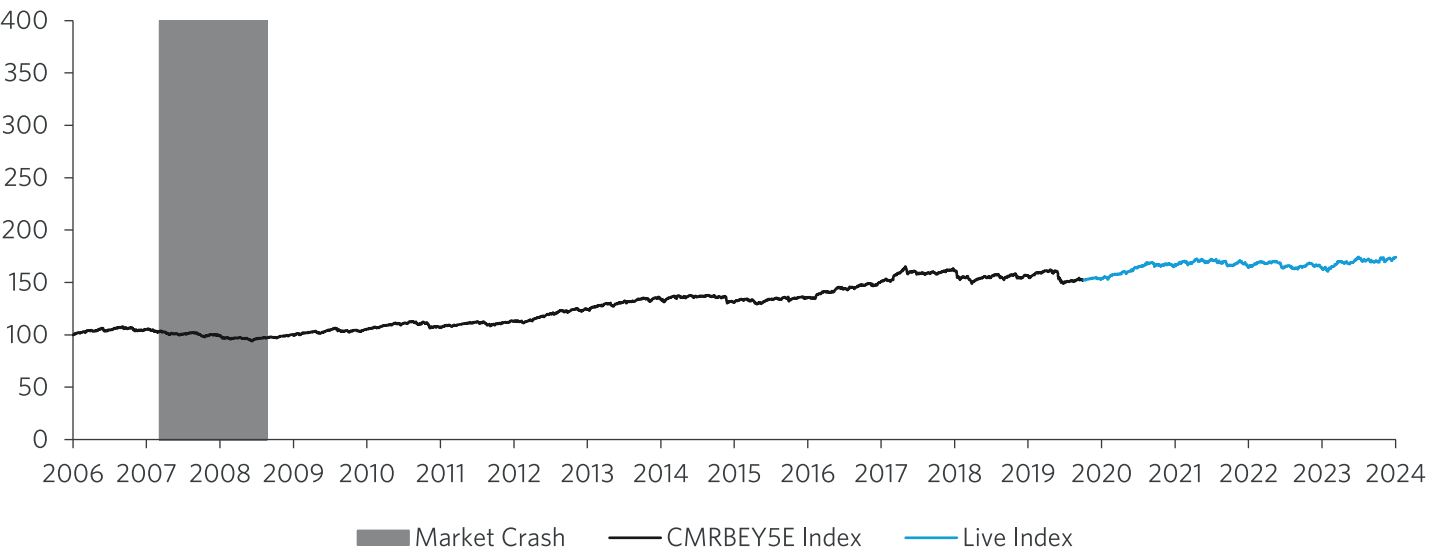
Bloomberg ticker	Asset class	Geographical focus	Live date	Type of return	Index sponsor	Calculation agent	Website
CMRBEY5E	Equity	U.S.	July 1, 2020	Total return	CIBC Capital Markets	Solactive AG	indices.cibccm.com/CMRBEY5E

Return analysis

Name	RBA Select Equity Yield CIBC Index
Asset class	Equity
BBG ticker	CMRBEYTR
Beta/alpha	Beta
MTD	0.46%
QTD	2.40%
YTD	2.49%
1Yr	6.24%
2Yr	6.14%
5Yr	11.23%
CAGR	74.19%
Annualized return	3.13%
Annualized volatility	5.00%
Risk/reward ratio ¹	62.59%

Source: Bloomberg (as of September 30, 2024).
The Index has been live since July 1, 2020 (inception date July 5, 2006).

Historical and current performance²



Source: Bloomberg (as of September 30, 2024).
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Tap into the driving power of bespoke solutions built to match specific objectives and risk tolerances.

Index performance²

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2006	-	-	-	-	-	-	-	-	-	1.89%	0.97%	1.03%	-
2007	0.58%	-0.25%	0.19%	1.30%	1.53%	-1.43%	-1.56%	0.16%	0.50%	-0.28%	-1.19%	-0.92%	-1.40%
2008	-1.07%	-1.03%	0.10%	0.98%	0.52%	-2.83%	0.26%	0.69%	-0.88%	-1.87%	-0.50%	0.48%	-5.08%
2009	-1.06%	-1.22%	0.94%	1.03%	0.60%	0.02%	1.02%	0.72%	0.80%	-0.09%	1.64%	0.81%	5.30%
2010	-0.92%	0.96%	1.98%	1.07%	-1.94%	-0.98%	1.53%	-1.08%	2.30%	1.04%	0.14%	2.10%	6.27%
2011	0.51%	1.47%	0.09%	1.51%	-0.29%	-0.94%	-1.01%	-2.03%	-0.97%	1.89%	0.16%	0.43%	0.73%
2012	0.77%	0.76%	0.95%	-0.13%	-2.47%	1.00%	0.64%	0.58%	0.79%	-0.38%	0.42%	0.78%	3.74%
2013	2.40%	1.15%	2.26%	0.52%	1.11%	-0.16%	1.67%	-1.42%	1.29%	1.87%	1.34%	1.57%	14.41%
2014	-1.47%	1.51%	1.34%	0.09%	0.92%	0.89%	-1.56%	2.18%	-0.80%	0.52%	1.40%	-0.06%	5.02%
2015	-1.15%	1.69%	-0.72%	-0.03%	0.45%	-1.09%	0.56%	-3.25%	-0.37%	1.80%	0.27%	-0.84%	-2.74%
2016	-1.50%	0.48%	1.96%	0.24%	0.77%	-1.40%	1.06%	0.79%	-0.20%	-0.41%	2.75%	1.06%	5.68%
2017	0.23%	2.86%	-0.23%	0.53%	0.21%	1.16%	1.13%	-0.83%	2.30%	0.53%	3.04%	1.38%	12.95%
2018	2.86%	-2.12%	-0.56%	-0.24%	-0.03%	-0.22%	1.67%	0.56%	-0.33%	-4.21%	0.97%	-3.00%	-4.75%
2019	1.87%	0.89%	-0.11%	1.63%	-3.32%	2.61%	0.68%	-1.57%	1.03%	0.32%	1.57%	0.94%	6.58%
2020	-1.61%	-3.45%	-1.76%	0.94%	0.42%	0.11%	0.55%	0.57%	-0.38%	-0.43%	2.79%	0.75%	-1.61%
2021	-0.17%	1.58%	2.37%	1.07%	1.38%	-1.09%	-0.04%	0.70%	-1.26%	1.62%	-0.81%	1.71%	7.20%
2022	0.41%	-0.33%	0.74%	-1.58%	0.92%	-2.29%	1.48%	-0.53%	-2.19%	2.34%	1.32%	-1.12%	-0.96%
2023	1.11%	-1.01%	-1.68%	-0.06%	-1.73%	1.88%	1.71%	-1.27%	-1.43%	-1.45%	2.87%	2.25%	1.01%
2024	-0.69%	0.36%	2.89%	-2.05%	0.36%	-0.71%	2.27%	-0.33%	0.46%	-	-	-	2.49%

Source: Bloomberg (as of September 30, 2024).
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Key features

Bloomberg ticker	CMRBEY5E
Asset class	Equity
Geographical focus	U.S.
Live date	July 1, 2020
Inception date	July 5, 2006
Type of return	Total return
Index sponsor	CIBC Capital Markets
Calculation agent	Solactive AG

Risks & warnings

Indicative risk factors summary only. The risk factors are not complete and should be read together with the risk factors contained in any final offering document prior to investing in any products linked to this Index. This is provided for information purposes only and does not purport to summarize or contain all of the provisions that would be set forth in a final offering document.

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- The Index is comprised of notional assets. The exposure to the underlying Index that tracks the total return of the underlying assets is purely notional. There is no actual portfolio of assets to which any person is entitled or in which any person has any ownership interest.
- Changes in the value of the underlying component securities or instruments of the Index may offset each other and thus act to reduce the level of the Index below what it would have achieved if the poorer performing component securities or instruments were not included.
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- Trading in stocks that comprise the Index is speculative and can be volatile. Market prices of components of the Index may fluctuate rapidly based on numerous factors, including the supply and demand characteristics of the market, including the availability of alternate investment opportunities, changes in interest and yield rates in the market, and the dividend rate on the stocks. These factors may affect the value of the Index, and different factors may cause the prices of the components of the Index, and the volatilities of their prices, to move in an adverse manner and in inconsistent directions at inconsistent rates.
- Certain extraordinary and disruption events may impact the calculation of the Index.
- The Index lacks substantial operating history and, as it is based on complex algorithms, may perform in unanticipated ways. Neither this document nor the issuance of any investment product with returns linked to the Index should be deemed as investment advice or as an assurance or guarantee by CIBC or Richard Bernstein Advisors™ or any of their respective affiliates that an investment linked to the Index will generate a positive return.
- The Index, was launched on July 1, 2020. Therefore, all data for the Index prior to launch date represents the application of the index methodology by CIBC in order to reconstruct hypothetical historical data. This back-tested, hypothetical, historical data has inherent limitations and is provided for illustrative purposes only and may not be able to be duplicated in the future. Results during these periods may have been different (perhaps considerably) had the Index actually been in existence. Unlike actual performance records, hypothetical or simulated performances, returns or scenarios may not necessarily reflect certain market factors such as liquidity constraints, fees and transaction costs.
- The Index performance reflects the price evolution of the component securities composing the Index, including any dividend payment occurring while a given component security is part of the index. Thus a decline in the price of these securities will adversely affect the Index performance.
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- The Index includes a volatility control as part of the index methodology which may result in less fluctuation in rates of return as compared to indices without volatility controls. It may also reduce the overall rate of return for products referencing such Index as compared to other indices not subject to volatility controls.
- Publicly available information on the Index and its methodology is limited.

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¹ Volatility is calculated as annualized standard deviation of daily returns. Risk/reward ratio is calculated as annualized return divided by annualized volatility.

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