

# 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

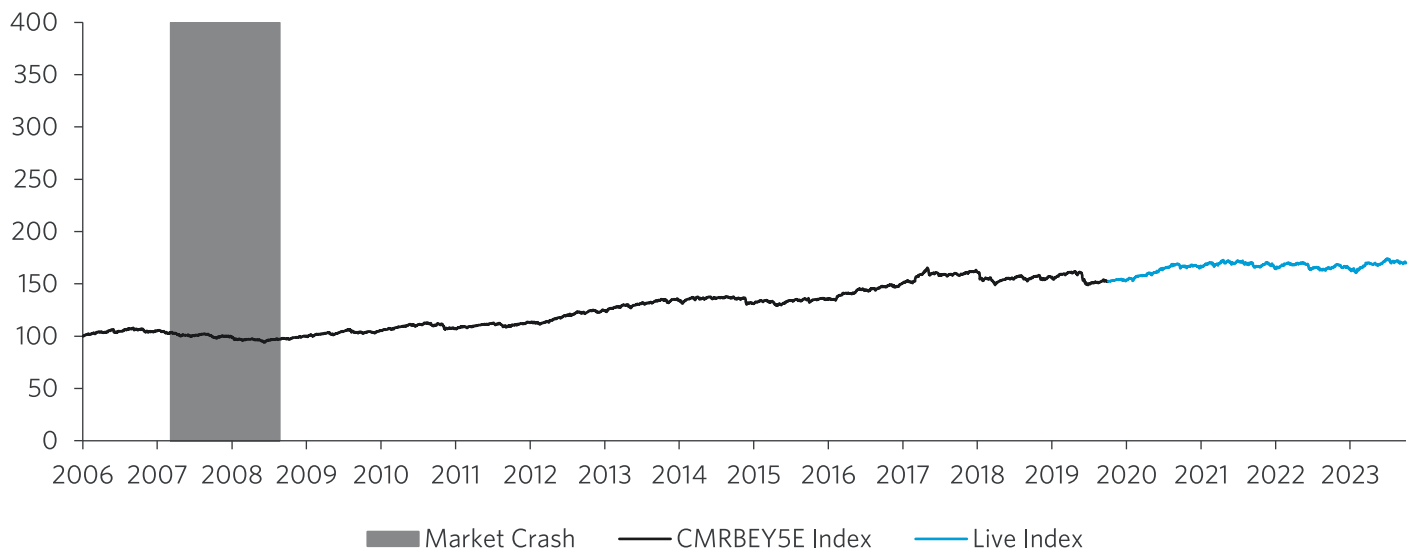
Bloomberg ticker	Asset class	Geographical focus	Live date	Type of return	Index sponsor	Calculation agent	Website
CMRBEY5E	Equity	U.S.	July 1, 2020	Total return	CIBC Capital Markets	Solactive AG	<a href="https://indices.cibccm.com/CMRBEY5E">indices.cibccm.com/CMRBEY5E</a>

# Return analysis

Name	RBA Select Equity Yield CIBC 5% Index
Asset class	Equity
BBG ticker	CMRBEY5E
Beta/alpha	Beta
MTD	-0.71%
QTD	-2.40%
YTD	0.09%
1Yr	3.18%
2Yr	2.04%
5Yr	8.75%
CAGR	70.11%
Annualized return	3.04%
Annualized volatility	4.99%
Risk/reward ratio <sup>1</sup>	60.84%

Source: Bloomberg (as of June 28, 2024).  
The Index has been live since July 1, 2020 (inception date July 5, 2006).

## Historical and current performance<sup>2</sup>



Source: Bloomberg (as of June 28, 2024).  
The Index has been live since July 1, 2020 (inception date July 5, 2006).

Tap into the driving power of bespoke solutions built to match specific objectives and risk tolerances.

# Index performance<sup>2</sup>

	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%	-	-	-	-	-	-	0.09%

Source: Bloomberg (as of June 28, 2024).  
The Index has been live since July 1, 2020 (inception date July 5, 2006).

## 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 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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[indices.cibccm.com/CMRBEY5E](https://indices.cibccm.com/CMRBEY5E)

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

<sup>2</sup> The Index was launched on the Live Date set forth in the enclosed. Prospective investors should be aware that any hypothetical performance data included is derived from the economic environment and the simulated historical data that prevailed in the period following the date of the relevant simulation. Accordingly, although the graphs and simulated results herein may be useful in order to gain some historical perspective, past performances of the Index and the hypothetical historical performance data presented should not be taken as indicative of future performance of the Index. It is impossible to predict whether the value of the Index will rise, fall or remain flat. The hypothetical historical performance data presented has not been verified by any independent third party. Hypothetical historical results have their inherent limitations. These hypothetical back-tested results are determined by means of a retroactive application of a back-testing model designed with the benefit of hindsight. Alternative modeling techniques or assumptions might produce significantly different results and prove to be more appropriate or accurate. Hypothetical back-tested results are neither an indicator nor guarantee of future returns or future performance. Actual results will vary, perhaps materially, from the hypothetical analysis. The hypothetical examples, scenarios or figures herein are provided for illustrative purposes. They allow an understanding of the Index's mechanism and how the Index would have performed during different market stages over previous years, excluding taxes and expenses. They are NOT an estimate or forecast of the future performance of the Index and have no contractual value. There is no assurance that a transaction will be entered into on any indicative terms. The hypothetical simulations of the Index described take into account certain maintenance costs that are built into the Index. Actual results including maintenance fees and the precise methodologies will vary, perhaps significantly, from the hypothetical historical data set forth herein

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