

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

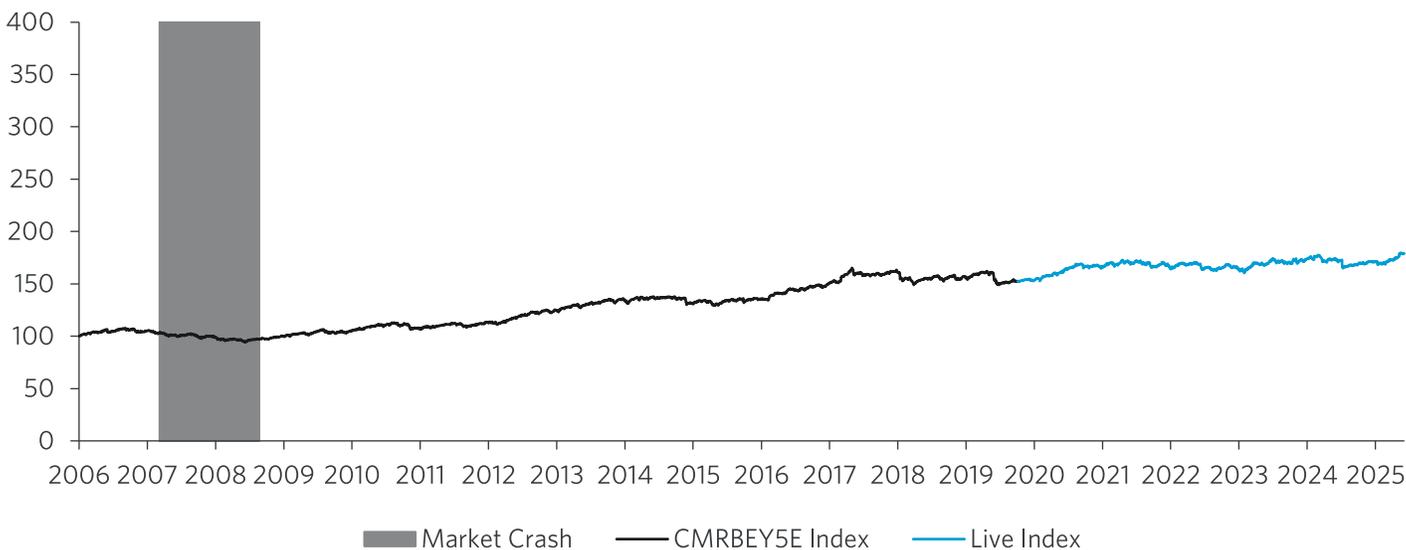
Bloomberg ticker	Asset class	Geographical focus	Live date	Type of return	Index sponsor	Calculation agent	Website
CMRBEY5E	Equity	U.S.	July 1, 2020	Total return	CIBC Capital Markets	Solactive AG	indices.cibccm.com/CMRBEY5E

Return analysis

Name	RBA Select Equity Yield CIBC Index
Asset class	Equity
BBG ticker	CMRBEYTR
Beta/alpha	Beta
MTD	0.04%
QTD	3.91%
YTD	3.91%
1Yr	2.75%
2Yr	5.71%
5Yr	10.47%
CAGR	78.93%
Annualized return	3.04%
Annualized volatility	5.03%
Risk/reward ratio ¹	60.46%

Source: Bloomberg (as of February 28, 2025).
The Index has been live since July 1, 2020 (inception date July 5, 2006).

Historical and current performance²



Source: Bloomberg (as of February 28, 2025).
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 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%	-0.52%	2.46%	-3.33%	0.99%
2025	0.75%	0.70%	-0.92%	-3.32%	0.53%	0.74%	0.22%	1.23%	-0.01%	-1.31%	1.25%	0.57%	0.33%
2026	2.27%	1.57%	0.04%	-	-	-	-	-	-	-	-	-	3.91%

Source: Bloomberg (as of February 28, 2025).
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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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- 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.
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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

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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.

² 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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