

CIBC WISDOMTREE SIEGEL STRATEGIC VALUE INDEX™

BLOOMBERG TICKER: CIBQWS6E



An advanced value investing strategy

The CIBC WisdomTree Siegel Strategic Value Index™ was developed by some of the brightest minds in capital markets today.

This innovative quantitative investment strategy leverages decades of experience and insight, leading index construction, and objective asset allocation processes from three prominent industry leaders. Backed by the highly-acclaimed work of Professor Jeremy J. Siegel, Senior Investment Strategy Advisor, WisdomTree Investments Inc., the WisdomTree Siegel Strategic Value Index™ seeks to provide excess returns through a unique set of proprietary volatility controls.

The CIBC WisdomTree Siegel Strategic Value Index™ is administered, calculated and maintained by Bloomberg, and fully owned by CIBC Capital Markets. The Index is based on a methodology developed by professor Jeremy Siegel, CIBC and WisdomTree Investments Inc.

Key features:

Bloomberg ticker	CIBQWS6E Index
Asset class	Equity, cash
Geographical focus	US
Launch date	December 19, 2018
Type of return	Excess return
Index sponsor	CIBC Capital Markets
Calculation agent	Bloomberg
Maintenance fees	0.20% per annum
Website	wtsiegelindex.cibccm.com

Name	Asset class	BBG ticker	Beta/ Alpha	MTD	QTD	YTD	1Y	2Y	5Y
CIBC WisdomTree Siegel Strategic Value Index™	Equity	CIBQWS6E	Beta	-1.02%	-0.42%	7.31%	11.40%	17.70%	8.60%

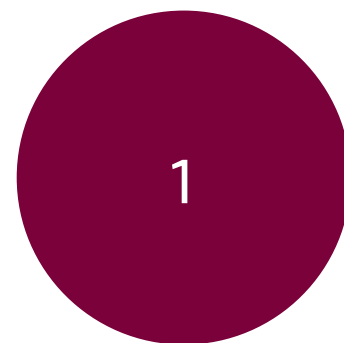
Source: Bloomberg (as of November 30, 2022).

The Index has been live since December 19, 2018 (inception date December 27, 2002).

How it works:

1. Evaluate

The Index evaluates 500 of the largest publicly traded U.S. companies by market capitalization across 10 industry sectors for fundamental factors including operating earnings and total enterprise value



2. Select

The Index selects the four best valued U.S. market sectors and invests quarterly



3. Rebalance

Each month, the selected market sectors are rebalanced to capture potential gains



Asset class: Equity (represented by 4 of 10 SPDR ETFs, Broad Market Index)

A strategic way to hedge against potential market declines

Proprietary volatility controls



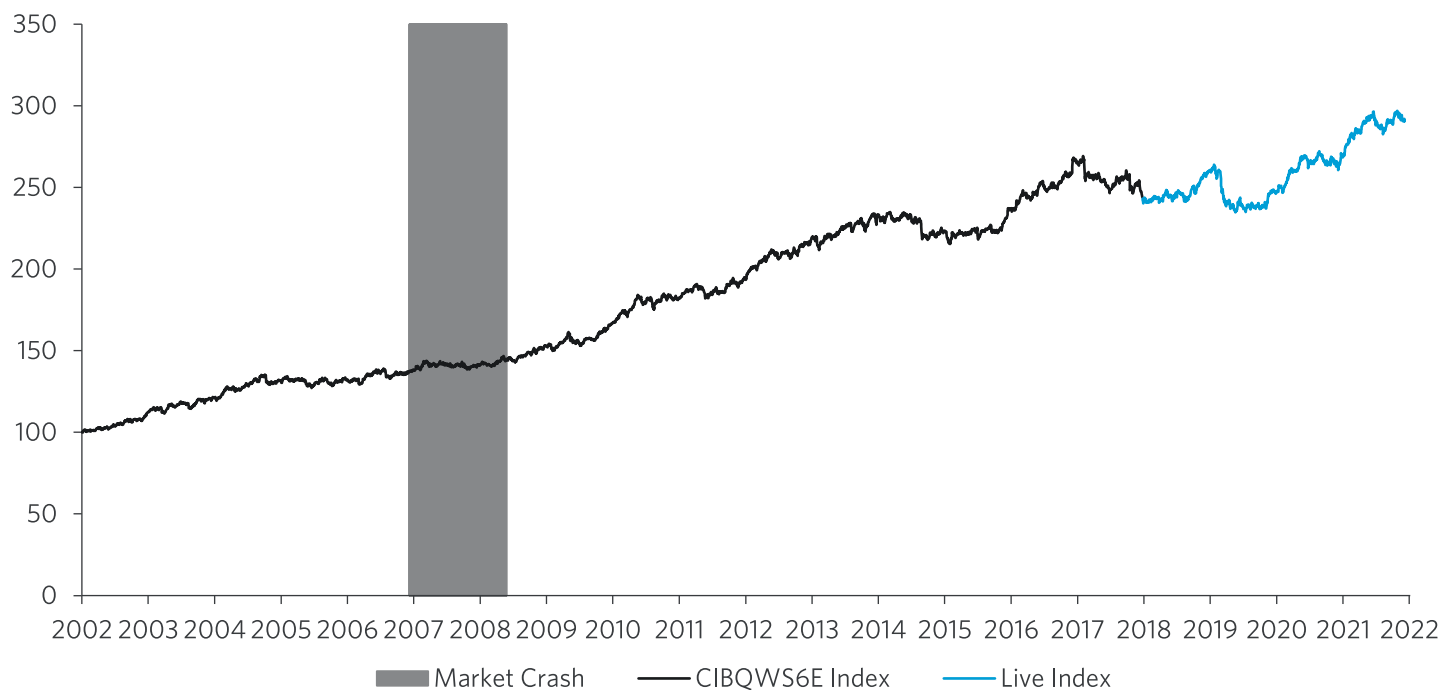
Trend analysis leverages long- and short-term trends to capitalize on momentum when markets are moving higher and to reduce exposure when markets are declining



The Index also includes a risk management strategy that combines a 100% long equity strategy (the selected equity market sectors) with a 100% short position in a broad equity market index in an effort to hedge against market risk when the broad market is declining

Navigate the complexities of an evolving market with financial solutions based on proven methodologies and accredited analysis.

Historical and current performance¹



Source: Bloomberg (as of November 30, 2022).

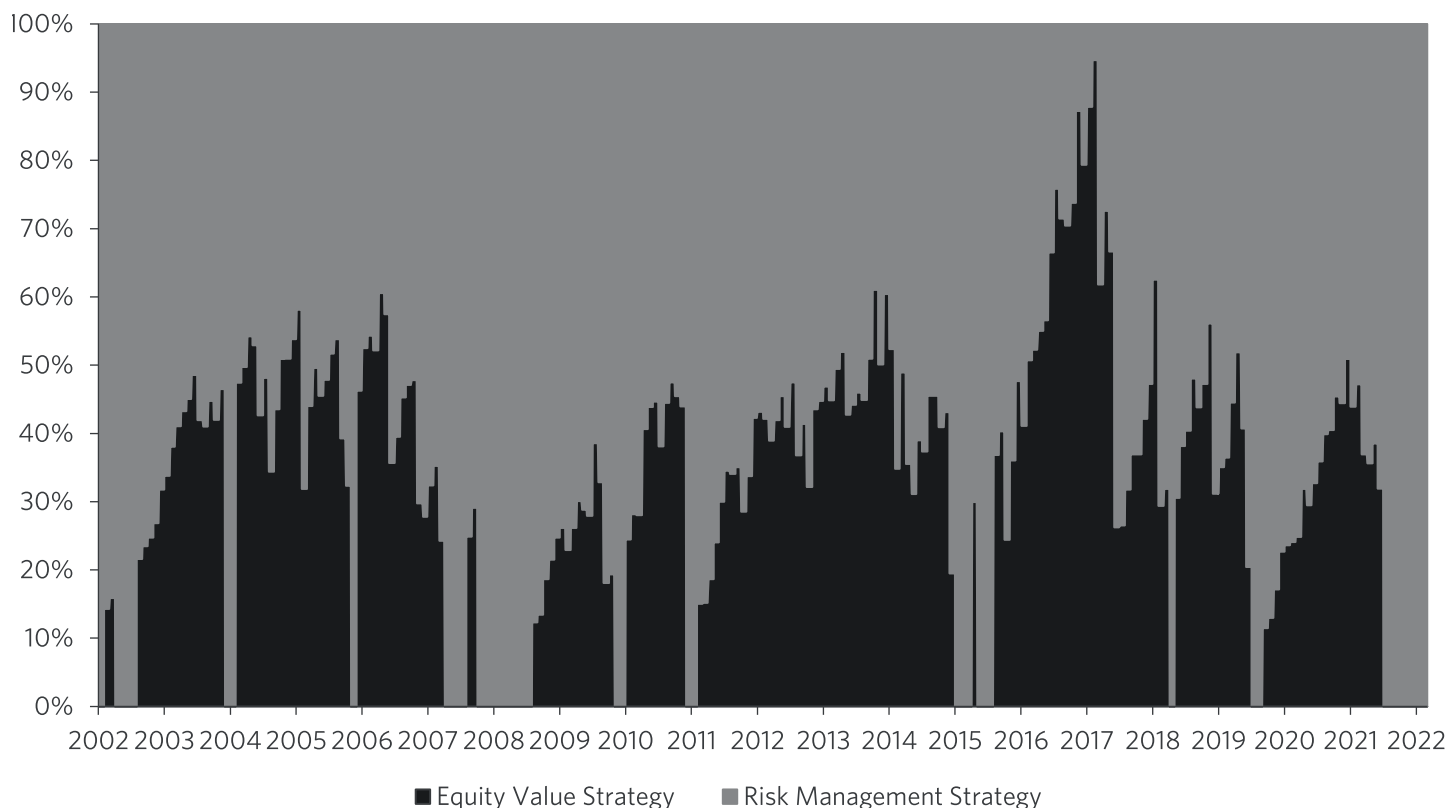
The Index has been live since December 19, 2018 (inception date December 27, 2002).



The end result?

Whether it's a bull market or a bear market, the Index automatically seeks exposure to equities within a predefined volatility target.

Historical allocation¹



Source: Bloomberg (as of November 30, 2022).
The Index has been live since December 19, 2018 (inception date December 27, 2002).

Return analysis

CIBC WisdomTree Siegel Strategic Value Index™	
Asset class	Equity
BBG ticker	CIBQWS6E
Beta / alpha	Beta
MTD	-1.02%
QTD	-0.42%
YTD	7.31%
1Yr	11.40%
2Yr	17.70%
5Yr	8.60%
CAGR	190.36%
Annualized return	5.49%
Annualized volatility	6.03%
Risk / reward ratio ²	91.09%

Source: Bloomberg (as of November 30, 2022).
The Index has been live since December 19, 2018 (inception date December 27, 2002).

Historical sector allocation¹

Date	Consumer Discretionary	Consumer Staples	Energy	Financials	Healthcare	Industrials	Technology	Materials	Utilities	Communications
Q1-05										
Q2-05										
Q3-05										
Q4-05										
Q1-06										
Q2-06										
Q3-06										
Q4-06										
Q1-07										
Q2-07										
Q3-07										
Q4-07										
Q1-08										
Q2-08										
Q3-08										
Q4-08										
Q1-09										
Q2-09										
Q3-09										
Q4-09										
Q1-10										
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Q4-10										
Q1-11										
Q2-11										
Q3-11										
Q4-11										
Q1-12										
Q2-12										
Q3-12										
Q4-12										
Q1-13										
Q2-13										
Q3-13										
Q4-13										
Q1-14										
Q2-14										
Q3-14										
Q4-14										
Q1-15										
Q2-15										
Q3-15										
Q4-15										
Q1-16										
Q2-16										
Q3-16										
Q4-16										
Q1-17										
Q2-17										
Q3-17										
Q4-17										
Q1-18										
Q2-18										
Q3-18										
Q4-18										
Q1-19										
Q2-19										
Q3-19										
Q4-19										
Q1-20										
Q2-20										
Q3-20										
Q4-20										
Q1-21										
Q2-21										
Q3-21										
Q4-21										
Q1-22										
Q2-22										
Q3-22										
Q4-22										

Source: Bloomberg (as of November 30, 2022).

The Index has been live since December 19, 2018 (inception date December 27, 2002).

Index performance¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2002	-	-	-	-	-	-	-	-	-	-	-	-	-
2003	0.92%	0.68%	0.52%	0.60%	0.20%	1.10%	1.36%	1.71%	-1.07%	1.69%	0.34%	3.87%	12.50%
2004	1.24%	0.71%	-1.57%	3.38%	-0.54%	2.05%	-0.38%	-1.65%	3.43%	-1.01%	1.80%	0.25%	7.81%
2005	0.62%	4.05%	0.08%	-0.92%	1.27%	0.49%	2.83%	1.21%	1.39%	-3.50%	-0.22%	0.16%	7.53%
2006	2.83%	-2.03%	0.60%	-0.44%	-1.68%	0.73%	1.48%	-0.02%	-1.45%	0.65%	1.40%	-0.81%	1.16%
2007	0.60%	-1.96%	1.73%	1.87%	2.03%	-0.55%	-1.91%	0.52%	0.97%	-0.16%	1.04%	0.34%	4.50%
2008	0.23%	3.65%	-1.05%	-0.74%	1.11%	-0.15%	-1.42%	1.20%	-1.11%	0.08%	0.51%	0.57%	2.82%
2009	0.06%	-0.44%	0.65%	3.05%	-1.17%	-0.46%	1.61%	0.25%	1.23%	-0.29%	1.94%	0.66%	7.25%
2010	-1.33%	1.78%	1.95%	2.58%	-2.50%	-1.59%	2.38%	0.05%	1.14%	1.82%	1.25%	2.61%	10.42%
2011	2.04%	1.97%	0.44%	3.16%	1.20%	-1.21%	-0.50%	0.56%	1.96%	-0.65%	-0.45%	-0.23%	8.51%
2012	2.20%	0.46%	1.50%	-0.67%	-2.41%	1.31%	-0.32%	0.11%	2.10%	0.86%	0.54%	0.98%	6.77%
2013	3.03%	0.24%	2.47%	1.30%	0.60%	-1.44%	1.47%	-1.43%	1.23%	2.27%	1.05%	1.82%	13.25%
2014	-2.75%	1.83%	1.45%	-0.04%	1.50%	0.50%	-1.13%	2.43%	0.22%	-0.12%	2.34%	-0.95%	5.27%
2015	-1.48%	2.65%	-2.09%	0.86%	0.63%	-1.78%	0.35%	-3.66%	-1.09%	1.18%	0.54%	0.07%	-3.92%
2016	-1.99%	1.18%	0.41%	0.24%	0.59%	-1.21%	1.13%	1.18%	-1.06%	0.87%	2.63%	1.62%	5.61%
2017	1.97%	2.19%	-0.26%	0.55%	2.07%	-0.80%	0.64%	0.06%	1.20%	1.27%	4.14%	-0.66%	12.97%
2018	0.60%	-3.77%	-0.04%	-0.75%	-1.20%	-1.17%	3.07%	-0.73%	-0.05%	-2.53%	2.42%	-4.17%	-8.24%
2019	-0.85%	1.18%	-0.72%	2.17%	-2.56%	2.02%	-0.54%	-0.34%	2.47%	0.92%	2.29%	0.30%	6.38%
2020	-1.56%	-3.30%	-2.14%	-1.26%	0.41%	-0.99%	0.14%	0.01%	-0.06%	0.36%	3.59%	0.56%	-4.33%
2021	-0.39%	3.19%	1.98%	1.49%	2.18%	-1.60%	0.79%	0.55%	-2.06%	1.40%	-2.42%	3.81%	9.07%
2022	2.63%	1.67%	0.59%	2.04%	1.22%	-1.37%	-0.74%	1.23%	0.32%	0.61%	-1.02%	-	7.31%

Source: Bloomberg (as of November 30, 2022).

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Risks & warnings

Indicative risk factors summary only. The risk factors are not complete and you should read 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 ETFs may offset each other and thus act to reduce the level of the Index below what it would have achieved if the poorer performing ETFs were not included.
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- In calculating the performance of the Index, CIBC deducts a maintenance fee, calculated on a daily basis. This fee will reduce the potential positive change in the Index, and increase the potential negative change in the Index.
- 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, WisdomTree™ or Professor Jeremy Siegel or any of their respective affiliates that an investment linked to the Index will generate a positive return.
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- The Index performance reflects the price evolution of the ETFs composing the Index, including any dividend payment occurring while a given ETF is part of the index.
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²Volatility 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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