

CIBC’s Pooled High Interest Savings Account (“PHISA”) for Municipal Finance Authority of BC Members

Overview



CIBC’s Pooled High Interest Savings Account (“PHISA”) for MFABC members is a fully liquid Canadian dollar investment account. Under an agreement with MFABC CIBC has agreed to pay a special rate of interest to MFA members participating

in the investment pool.

Features & Benefits of the PHISA

- Highly competitive interest paid on members’ surplus balances
- Fully liquid allowing for members to withdraw or deposit funds as they require, with no term commitment, or notice periods
- Funds are held by CIBC, a safe/highly rated, chartered Canadian bank
- CDIC Insurance protects each Municipality’s deposits up to \$100,000.00
- Access your account online through BC MFA/ CIBC’s Cash Management Online (CMO) either on a desktop or mobile
- CMO offers members robust balance and historical transaction information while also allowing members to electronically deposit and withdraw funds from their PHISA
- Current rates will be posted directly to the MFAs Client Portal or you can email invest@mfa.bc.ca.

CIBC Key Metrics

As at January 31st, 2024



Total Assets **971.7B**

Market Capitalization **56.9B**

CREDIT RATINGS²

Moody’s **Aa2**

S&P **A+**

Fitch **AA**

DBRS **AA**

CIBC Accolades

- CIBC has been named to the Dow Jones Sustainability North America Index (DJSI) for the 19th consecutive year for its responsible and sustainable business practices.
- CIBC has received the 2023 Mobile Banking Award by Survisor Inc., a North American firm specializing in the analysis and ranking of Canadian digital customer experiences, ranking the highest among mobile banking apps offered by Canada’s big banks.
- CIBC has been recognized by Global Finance as the Best Investment Bank in Canada and for Outstanding Leadership in Sustainable Infrastructure Finance at the Global Finance World’s Best Investment Bank and Sustainable Finance Awards for 2023.

Summary of Terms

MFABC’s Pooled High Interest Savings Account (CAD)

Rate Paid¹ on All Balances

Interest is calculated and paid monthly to the member’s account based on the account’s monthly average balance. Monthly average balance is the average of each day’s final balance for the month.

¹ CIBC’s Prime Rate may change without prior notice. The current CIBC Prime Rate is available on CIBC.com

² Credit ratings are not recommendations to purchase, sell, or hold a financial obligation inasmuch as they do not comment on market price or suitability for a particular investor. Ratings are subject to revision or withdrawal at any time by the rating organization