

CIBC Mutual Funds and Renaissance Mutual Funds Class Action Regarding Trailing Commissions Paid to Discount Brokers

Notice of Proposed Settlement and Supplemental Opt-Out Deadline for Certain Class Members

Have you held units of a CIBC Mutual Fund or Renaissance Mutual Fund through a discount broker?

TORONTO, ON, September 12, 2025 /CNW/ - A class action settlement has been reached with Canadian Imperial Bank of Commerce and CIBC Trust Corporation for \$26 million to resolve the claims asserted on behalf of all persons, wherever they may reside or be domiciled, who held or hold units of a CIBC Mutual Fund trust or a Renaissance Mutual Fund trust through a discount broker from September 18, 2003 to January 25, 2024 ("Class").

The settlement is subject to approval by the Ontario Superior Court of Justice. A settlement approval hearing has been set for November 5, 2025. At that same hearing, the Court will also consider a motion to approve Class Counsel's fees, which will not exceed \$7,280,000, plus reimbursement for expenses incurred by Class Counsel in the litigation, plus taxes on the fees and disbursements.

If you wish to object to the settlement, Class Counsel's fees and disbursements, or the Distribution Protocol that sets out the manner in which the net settlement funds will be distributed among eligible Class Members, you must do so by October 15, 2025.

If you are a Class Member who held units of a Renaissance Mutual Fund through a Discount Broker from September 18, 2003 to January 25, 2024 (but only if you did not also hold units of a CIBC Mutual Fund through a Discount Broker during that period), and you do not want to be part of the class action and be bound by the terms of the settlement, you must opt out by submitting a supplemental opt-out form by October 27, 2025.

For other Class Members (meaning you held units of a CIBC Mutual Fund through a Discount Broker from September 18, 2003 to January 25, 2024, regardless of whether you held units of a Renaissance Mutual Fund during that period), your opt-out period expired on May 26, 2024 and there is no further right to opt out of the class action.

For important information regarding the class action, to determine if you are a member of the Class, to obtain a copy of the supplemental opt-out form, to object, and to understand your legal rights:

- View the long-form notice at <https://www.siskinds.com/class-action/mutual-fund-trailing-commissions/>
- Call Class Counsel at 416-362-8334 or toll-free 1-877-672-2121

This settlement is only for the benefit of persons who held units of a CIBC Mutual Fund trust or a Renaissance Mutual Fund trust through a discount broker. If you held units of a CIBC Mutual Fund or a Renaissance Mutual Fund other than through a discount broker (e.g., through an investment advisor), there is a separate settlement for you. Please visit <https://www.kalloghlianmyers.com/trailing> for more information about that settlement.

The publication of this notice was authorized by the Superior Court of Justice of the Province of Ontario.