



### CIBC Asset Management Inc. announces portfolio advisory changes to certain equity strategies and fee reductions to select bond funds

TORONTO, August 27, 2021- CIBC (TSX: CM) (NYSE: CM) - CIBC Asset Management Inc. (“CAM”) today announced a reduction of trailing commissions and management fees. The management fee reductions follow several that have taken place over the last few years and reflect our ongoing commitment to ensuring competitive pricing and overall value to our investors. CAM is also announcing portfolio advisory changes to help further modernize and simplify portfolio structures and continue to provide best-in-class services to clients.

The reduction in trailing commissions and management fees are effective on December 1, 2021 and are outlined below.

Fund	Management Fee		Trailing Commission	
	Current	New	Current	New
<i>Includes: Class A, Class A (US\$), Class H</i>				
Renaissance Real Return Bond Fund	1.40%	1.15%	0.75%	0.50%
Renaissance Corporate Bond Fund	1.40%	1.15%	0.75%	0.50%
Renaissance U.S. Dollar Corporate Bond Fund	1.50%	1.25%	0.75%	0.50%
Renaissance High-Yield Bond Fund	1.45%	1.20%	0.75%	0.50%
Renaissance Flexible Yield Fund	1.45%	1.20%	0.75%	0.50%
Renaissance Floating Rate Income Fund	1.50%	1.25%	0.75%	0.50%
Renaissance Global Bond Fund	1.50%	1.25%	0.75%	0.50%
CIBC Global Bond Fund	1.25%	1.00%	0.75%	0.50%

Effective on or about October 1, 2021, portfolio management responsibilities for the following funds will be assumed or reallocated to the portfolio advisor and/or portfolio sub-advisors as follows.

Fund	Portfolio Management Responsibilities
Renaissance International Equity Private Pool	CIBC Asset Management Inc. WCM Investment Management CIBC Private Wealth Advisors Inc.
Renaissance Global Equity Private Pool	Principal Global Investors, LLC
Imperial International Equity Pool	CIBC Asset Management Inc. WCM Investment Management CIBC Private Wealth Advisors Inc.
Imperial Overseas Equity Pool	CIBC Asset Management Inc. WCM Investment Management CIBC Private Wealth Advisors Inc.

**About CIBC**

CIBC is a leading North American financial institution with 10 million personal banking, business, public sector and institutional clients. Across Personal and Small Business Banking, Commercial Banking and Wealth Management, and Capital Markets businesses, CIBC offers a full range of advice, solutions and services through its leading digital banking network, and locations across Canada, in the United States and around the world. Ongoing news releases and more information about CIBC can be found at [www.cibc.com/ca/media-centre](http://www.cibc.com/ca/media-centre).

**About CIBC Asset Management**

CAM, the asset management subsidiary of CIBC, provides a range of high-quality investment management services and solutions to retail and institutional investors. CAM's offerings include: a comprehensive platform of mutual funds, strategic managed portfolio solutions, discretionary investment management services for high-net-worth individuals, and institutional portfolio management. CAM is one of Canada's largest asset management firms, with over \$162 billion in assets under administration as of June 2021.

For further information: Nima Ranawana, Public Affairs, 647-456-4556 or [nima.ranawana@cibc.com](mailto:nima.ranawana@cibc.com)