

CIBC Mutual Funds and Renaissance Mutual Funds Class Action Regarding Trailing Commissions Paid to Discount Brokers - Notice of Proposed Settlement and Opt-Out Deadline

Have you held units of a CIBC mutual fund or a Renaissance mutual fund (other than through a discount broker)?

TORONTO, ON, September 26, 2025 /CNW/ - A class action settlement has been reached with Canadian Imperial Bank of Commerce and CIBC Trust Corporation for C\$11 million ("Settlement Amount") to resolve the claims asserted on behalf of all persons, wherever they may reside or be domiciled, who held or hold, at any time on or prior to September 5, 2025, units of a CIBC mutual fund trust or a Renaissance mutual fund trust, other than through a discount broker ("Class").

The settlement is subject to approval by the Ontario Superior Court of Justice. A settlement approval hearing has been set for December 22, 2025. At that same hearing, the Court will also consider a motion to approve Class Counsel's fees, which will not exceed 33.3% of the Settlement Amount, 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, the payment of an honorarium to the plaintiff, 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 November 26, 2025.

If 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 an opt-out form by November 26, 2025.

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

- View the long-form notice at www.kalloghlianmyers.com/trailing
- Call Class Counsel at (647) 969-4472

This settlement is not for 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 through a discount broker (e.g., BMO InvestorLine, CIBC Investor's Edge, National Bank Direct Brokerage, RBC Direct Investing, Scotia iTRADE, TD Direct Investing, CI Direct Trading, Qtrade, Desjardins Online Brokerage, HSBC InvestDirect, Laurentian Bank Discount Brokerage, Wealthsimple, Questrade, and Interactive Brokers), there may be a separate settlement for you. Please visit www.siskinds.com/class-action/mutual-fund-trailing-commissions/ for more information about that settlement.

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

SOURCE: Kalloghlian Myers LLP