



CIBC Asset Management Announces Portfolio Sub-advisor Change

Toronto, June 30, 2015 – CIBC Asset Management Inc. (CAM) today announced a portfolio sub-advisor change to further strengthen its Renaissance family of funds. This change will take effect on or about August 14, 2015.

Connor, Clark & Lunn Investment Management Ltd. (CC&L) has been appointed as portfolio sub-advisor for Renaissance Millennium High Income Fund. The fund's name will also change to Renaissance High Income Fund.

"CAM is dedicated to continually monitoring our product line-up in order to deliver enhanced performance and risk-adjusted returns to our clients," said David Scandiffio, President and CEO, CIBC Asset Management.

About CC&L: Established in 1982, CC&L is one of Canada's largest independent partner-owned money management firms. The firm offers a diverse array of investment services including equity, fixed income, balanced and alternative solutions including market-neutral and high-income strategies. With offices in Vancouver and Toronto, CC&L provides professional management of financial assets for pension fund sponsors, capital accumulation plans, corporations, not-for-profit organizations, First Nations, mutual funds and individual investors.

CIBC Asset Management, Inc. (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 portfolio management for institutional clients. CAM is one of Canada's largest asset management firms, with over \$110 billion in assets under management as of April 30, 2015.