

CIBC portfolio manager changes

CIBC announced organizational changes effective the fourth quarter of 2018. Colum McKinley, CFA, Senior Portfolio Manager, Equities, was promoted to Chief Investment Officer, North American Equities, reporting to David Scandiffio, President and Chief Executive Officer. Also reporting to David Scandiffio is Steve Carlin, CFA, Managing Director, Head of Equities, following David's promotion to Chief Investment Officer, Global Equities.

Dominique Barker assumed Colum McKinley's management responsibilities on the following funds:

Fund code	Fund name	Portfolio managers prior to fourth-quarter 2018	Portfolio managers after fourth-quarter 2018
CCVR	Canadian Core Value Fund (Renaissance)	Colum McKinley, CIBC GAM; Pzena Investment Management	Dominique Barker, CIBC GAM; Pzena Investment Management
CBVR	Canadian Balanced Value Fund (Renaissance)	Colum McKinley and Luc de la Durantaye, CIBC GAM; American Century Investment	Dominique Barker and Luc de la Durantaye, CIBC GAM; American Century Investment
BALTA	Balanced Fund (CIBC Global Asset Management)	Luc de la Durantaye, Colum McKinley and Steve Carlin, CIBC GAM; American Century Investment	Luc de la Durantaye, Dominique Barker and Steve Carlin, CIBC GAM; American Century Investment

The funds' objectives, strategies, fund codes and investment management fees haven't changed and no further action is required.

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