CIBC Securities Inc.

CIBC Investment Account Information and Disclosures

Your rights and responsibilities as a CIBC Securities Inc. client

Terms Used in these Agreements

The following terms have the following meanings in this booklet (unless the terms are defined differently for the purposes of a particular agreement):

Any reference to ***"CIBC Securities"*** means CIBC Securities Inc.
"Account" means your CIBC Investment Account with CIBC Securities.
"Agreement", unless the context provides otherwise, means the particular agreement in which the word appears.
"Application" means the CIBC Securities Inc. CIBC Investment account application form you signed for your Account.
"CIBC Advisor" means the CIBC Securities representative that you deal with at your CIBC Banking Centre.
"CIBC Group of Companies" includes Canadian Imperial Bank of Commerce and its subsidiaries that currently offer deposits, loans, mutual funds, securities trading or advising, investment counselling, portfolio management, mortgages, trust, insurance or other services.
"CIRO" means Canadian Investment Regulatory Organization.
"Electronic Access Device" means any electronic device we allow you to use to access your Account or any Service through electronic means including a personal computer, cellular phone, telephone, smart phone, wearable device, personal digital assistant.
"Estate Representative" means the person or persons who has or have demonstrated, with evidence satisfactory to us, in our sole discretion, the death of a sole Account holder, the death of a joint Account holder in Québec, or in the case of joint Account holders outside Québec, the death of the last of the joint Account holders, and that such person or persons is or are the legal personal representative of such deceased Account holder's estate. Any change in succession of Estate Representative must also be demonstrated, with evidence satisfactory to us. Evidence satisfactory to us with respect to who is the Estate Representative may include letters probate or other court documentation.
"Information Provider" means any entity providing CIBC Securities, either directly or indirectly, with information, or processing any such information such as stock exchanges and news service providers or any other such provider or processor of data or information.
"Locked-in Plan" means an RRSP or RRIF that is locked in under applicable pension legislation.
"Registered Plan" means an Account that is a registered retirement savings plan (RRSP), registered retirement income fund (RRIF), tax-free savings account (TFSA), first home savings account (FHSA), registered education savings plan (RESP) or registered disability savings plan (RDSP), all as defined in the *Income Tax Act* (Canada) and established with the Trustee from time to time.
"Service(s)" means the financial, investment, brokerage and ancillary services offered by CIBC Securities.
"Trading Instructions" means instructions relating to the purchase, sale, execution or expiration of any securities transaction or any related matter.
"Trustee" means CIBC Trust Corporation.
"We" and ***"us"*** mean CIBC Securities and the Trustee of a Registered Plan, as applicable.
"You", ***"your"*** and ***"yours"*** mean the customer(s) who applied for the Account or any Service, including all joint applicants.

RELATIONSHIP DISCLOSURE

Your account is an advisory account. An advisory account is an account where you are responsible for investment decisions for the account, but you are able to rely on advice given by your Advisor. Your CIBC Advisor is responsible for the advice given.

Your CIBC Advisor will only provide recommendations or solicit purchases in respect of an approved list of mutual fund, and deposit products, this list is comprised solely of issuers that are related or connected to the CIBC Group of Companies. You understand that we will assess the suitability of any transaction in other types of securities that you direct or transfer in to your Account, and that your CIBC Advisor will provide advice that is in your best interests, but the range of alternatives considered or recommended by your CIBC Advisor will be limited to those on the approved list. Transactions in securities that are not on the approved list may be permitted on an exception basis only. More information on the types of issuers that appear on the approved list can be found in the *Relationships with Related and Connected Issuers Disclosure* section.

In providing any advice, your Advisor will provide suitable investment recommendations to you that are unbiased and meet with the care, skill and diligence of an advisor with similar character and aims.

We will assess the following that you provide to us in the Application at the time of opening your account and whenever there are significant changes to it. A copy of this Application has been provided to you, and a confirmation will be provided when there are significant changes to the information.

Investment Time Horizon – the period of time from the investment date, until the time that you may need to access some or all of your investments.

Risk Tolerance – your willingness to withstand a decline in the value of the portfolio.

Low – Need or desire to preserve your investment and attempting to realize lower predictable returns, rather than trying to realize higher returns (generally includes money market funds and Canadian fixed income funds).

Medium – Willing to accept greater risk and volatility, with the opportunity for higher, long term returns (generally includes balanced, Canadian equity income, and large-cap equity funds investing in developed markets).

High – Willing to accept a high degree of risk and volatility, with the opportunity for significantly higher, long-term returns (generally includes equity funds investing in small/mid cap issuers, or narrower sectors/geographic regions).

Risk Capacity – your ability to endure potential financial loss. We determine your level of risk capacity, Low, Medium or High, based on a combination of your age, income, net worth, investment knowledge and your liquidity needs.

Risk Profile – the lower of your Risk Tolerance and your Risk Capacity.

Investment Needs and Objectives – the result desired by you from the investment chosen (i.e., safety of principal, income generation, capital growth).

Safety – Safety of Principal. Investments that will satisfy this objective typically include money market funds.

Income – A high level of income with some safety of investment. Investments that will satisfy this objective typically include traditional fixed income funds.

Income and Growth – A balance of income and long-term growth. Investments that will satisfy this objective typically include balanced and income oriented equity funds.

Growth – A high, long term return that allows your capital to potentially grow faster than the rate of inflation. Investments that will satisfy this objective typically include growth oriented equity funds.

Investment Knowledge – Your understanding of financial markets, the relative risk and limitations of various types of investments, and how the level of risk taken affects potential returns.

Minimal - Instrumental understanding of savings, minimal or no knowledge of investment instruments or markets.

Basic - Basic understanding of GIC, stock and bond investments.

Moderate - Understands the differences in the behavior of GICs, stocks, bonds and market-linked investments.

Well developed - Developed understanding of GICs, stocks, bonds, structured notes and market -linked investments with the ability to read and interpret financial press and investment market reports.

Extensive – Understanding of the characteristics and behavior of all major types of investment instruments, including strip bonds and currencies. Knowledge about the behavior and interrelationships of international investment markets.

Annual Income – represents annual income from all relevant sources.

Net Worth – calculated as estimated liquid assets plus fixed assets less estimated liabilities. Net worth will only include assets of the account holder and his or her spouse.

We will determine that any investment action we take, recommend or decide on for you is suitable for you and puts your interest first, including when:

- securities are received into or delivered out of the account by way of deposit, withdrawal or transfer,
- in the case of managed clients, when there is a change in the CIBC Advisor responsible for your account,
- we become aware of a change to your "know your client" information that could result in the account not being suitable for you,
- we become aware of a change in a security in your account that could result in the account not being suitable for you, or
- we periodically review your information, which will be no less than once every 36 months.

We will not review the suitability of the investments held in your account as a matter of course for trigger events other than those listed above. If you have questions about your account, you understand that you should contact your CIBC Advisor.

Your CIBC Advisor will only recommend or purchase approved mutual fund and deposit products for you. Therefore, the suitability determination we conduct for you will not consider the larger market of investment products or whether those investment products would be better, worse, or equal in meeting your investment needs and objectives. We shall, at all times, act in good faith with respect to your account.

You will incur investment fund management expense fees in connection with mutual funds. Management fees and expenses, including the fund's own expenses, are paid by the fund which will decrease the funds' investment returns. This effect will be compounded over time.

If you provide us with the name and contact information for a trusted contact person, we may contact and share information about you and your accounts with your trusted contact person to protect your financial interests when we are concerned about your mental capacity to make decisions involving financial matters or suspect you are being financially exploited, to confirm your contact information if we are unable to reach you and we think that is unusual, or to locate your legal representatives. If we suspect that you are being financially exploited or have concerns about your mental capacity to make decisions involving financial matters, we may place a temporary hold on the purchase or sale of a security or on the withdrawal or transfer of cash or securities from your account. We will notify you of such a temporary hold, and will notify you again within 30 days of placing the temporary hold and within every subsequent 30 days until the temporary hold is revoked.

For further information concerning our relationship with you, you should review the Application that you receive along with this Agreement and:

- Charges relating to Your Account
- Referral Disclosure Statement
- Consent to Electronic Delivery of Documents
- Confirmations, Statements and Performance Reports
- Risk of Borrowing to Invest
- Conflicts of Interest
- Our Complaint Resolution Commitment to You and Client Complaint Information

CUSTOMER AGREEMENT

In exchange for CIBC Securities agreeing to provide you with the Services and to open an Account for you, You understand and agree as follows:

1. General

This Agreement applies to all of your Accounts with us. Additional terms and conditions may also be outlined on the Application and in this CIBC Investment Account Information and Disclosures, and you agree to be bound by those terms and conditions in addition to the terms and conditions in this Agreement.

For any Account that is a Registered Plan, where there is a conflict between any Agreement in the CIBC Investment Account Information and Disclosures and the terms of the Application and any declaration of trust with respect to such Registered Plan, and if it is a Locked-in Plan, the Amending Agreement with respect to such Locked-in Plan, the terms of the Application and any declaration of trust with respect to such Registered Plan, shall govern. No provision in this Agreement shall be construed in any way to vary or be seen to vary any provision in any Registered Plan regarding borrowing.

This Agreement applies if your Account is closed temporarily or reopened or if you are assigned another account number, as well as if there are joint account holder(s) or the account holder(s) are a corporation or another entity.

We will act as your agent for buying, selling and otherwise dealing with securities or effecting other transactions such as foreign currency transactions, and we or our affiliates may act as principal with you.

2. Age, Affiliation and Capacity

If an individual, you have reached the age of majority. If your Account is being opened for a corporation, trust, partnership, investment club or other entity, you have the right and ability to enter into this Agreement and carry out the transactions described in it, and the execution and delivery of this Agreement, and all of the other documents in connection with the Account have been properly authorized.

3. About Your Account

Registered Plan Accounts

You understand that Registered Plans are governed by the applicable declaration of trust and, if your Account is a Registered Plan, you have read and understood this document. To the extent that there is any conflict between this Agreement and the declaration of trust, the declaration of trust governs. You understand that you are required to provide your social insurance number when you open a Registered Plan Account. If you do not, the Canada Revenue Agency may refuse to register your Account, in which case you consent to the closing of your Account. You are responsible for: (i) ensuring that all investments in your Registered Plan Account are qualified investments; (ii) any tax consequences of your investment, contribution, RRSP Transfer as defined in the FHSA Declaration of Trust and withdrawal decisions; and (iii) taxes and penalties payable in respect of your Account.

Non-Registered Plan Accounts

If you hold investments in a non-Registered Plan Account, you understand that you are responsible for including in your annual income any income and capital gains from the investments. Different types of income are taxed at different rates. You also agree that we have no responsibility to observe the terms of any trust or agency, whether written, verbal, implied or constructive, that may exist between you and the beneficiary or beneficiaries, including, without limitation, for ensuring that investments comply with the investment restrictions in any trust documentation or legislation governing investments made by trusts.

Optional Services

You may receive certain optional Services such as the Regular Investment Plan (Pre-Authorized Cheque), Systematic Withdrawal Plan and You are subject to the terms of such Services that are described in the applicable forms or mutual funds' simplified prospectus.

4. Joint Accounts

Liability

Joint accounts are not possible for, and this section does not apply to, Accounts that are Registered Plans other than an RESP or RDSP. Otherwise, this section applies if there are joint Account holders.

Each of you is jointly and severally (in Québec, solidarily) liable for the Account obligations and any loss, claim, damage, expense or liability arising from this Agreement or any authorization, promise or instruction which any of you gives to us.

Instructions from You

Subject to the provisions below with respect to death of a tenant in common, we may take instructions and receive communications and notices from any one of you, without notice to the rest of you, to trade, withdraw funds or securities or otherwise deal with the Account or do any other activity permitted by this Agreement.

We will only deal with you on this basis and we are explicitly exonerated from recognizing any trust intention of or trust interest bestowed by you with respect to the Account or any investments in it, whether expressed to us or not, and this exoneration is binding on your estate and any beneficiary of any trust based on your intentions. We may provide Account information including Account forms, correspondence, transactions, statements, vouchers and balances to any one of you. This includes information about the Account before it became joint.

We reserve the right to restrict activity at any time in the Account or to require joint written instructions, communications and notices from all of you to perform any activity (including without limitation trading, transfers or withdrawals) or account maintenance functions for any reason, in our sole discretion. A legal representative appointed in respect of any living joint Account holder (including, but not limited to, an attorney appointed under a power of attorney, or guardian of property appointed by court order) will have the same rights, responsibilities and obligations under this Agreement as such joint Account holder, unless we determine otherwise in our sole discretion.

Delivery of Property and Information to You

We may deliver securities, money or other property relating to the Account and provide confirmations, statements, or other information about the Account to any one of you, without notice to the rest of you, and such delivery or communication by us is sufficient delivery or communication to all of you; and this continues to apply even upon death of a tenant in common.

Legal Ownership of the Account

The legal ownership of the Account shall be in such form as you have designated on the Application.

If you have designated the Account as Joint Tenants with Right of Survivorship (not applicable in the Province of Québec or where any joint Account holder is domiciled in Québec at the time of death of any joint Account holder) then the following terms apply:

- all of you assign the money and securities and all income and interest earned on them to all of you; and
- all money and securities in the Account and all income and interest earned on them is your joint property with right of survivorship. This means that if one of you should die, all property in the Account shall automatically become the property of the survivors immediately on such death without further action.

If one or more of you is domiciled in the province of Québec at the time of death of any joint Account holder, you are deemed to have designated it as Joint Tenants in Common. We are authorized to deal with you as tenants in common with equal ownership and without right of survivorship.

Death of One of You

If any one of you dies, the survivor(s) will immediately notify us in writing. We are authorized to take such steps or require such documentation (including but not limited to a certified copy of the death certificate, a letter of direction and certified copy of letters probate or other court documentation) or restrict transactions in the Account as we deem prudent or advisable.

We are authorized, prior to receipt of written notice of the death of one of you, to execute orders and deal with the Account as though the death had not occurred.

The deceased's estate shall remain liable, jointly and severally (in Québec, solidarily) with the rest of you, for any debit balance or other liabilities in connection with the Account.

After the death of any of you, on request of the Estate Representative of the deceased Account holder, we will provide the Estate Representative with any documents and other information about the Account that the deceased Account holder owner would have been entitled to while alive, for an Account that is joint with right of survivorship, up to and including the date of death, for any other joint Account, as long as the Estate Representative has rights to the Account. This includes, among other things, Account forms, correspondence, transactions, statements, vouchers and balances.

For Accounts designated as Joint Tenants with Right of Survivorship:

- after the death of any of you, we will have no obligations with respect to the Account to the Estate Representative of the deceased Account holder or anyone claiming through the estate of the deceased Account holder. Anyone other than the surviving Account holder(s) making a claim against the Account after the death of any of you must deal with the surviving Account holder(s) and not us. We will only deal with the Account on this basis and we are explicitly exonerated from recognizing any trust intention of or trust interest bestowed by you with respect to the Account or any investments in it, whether expressed to us or not, and this exoneration is binding on your estate and any beneficiary of any trust based on your intentions.
- the rights and obligations of the surviving Account holder(s) under this Agreement will stay the same, including the right to continue to deal with the Account.

For Accounts designated as Joint Tenants in Common, upon our receipt of proof of death of a tenant in common, the Account will be frozen until you receive written instructions regarding the operation of the Account from both the Estate Representative of the deceased tenant in common and the surviving tenant(s) in common.

5. CIBC Bank Account Transfer Terms
You hereby authorize CIBC Securities to transfer funds to and from bank accounts in your name at Canadian Imperial Bank of Commerce in the amounts and on the dates instructed by you, from time to time. Your instructions may be provided in writing, verbally or via secure electronic access device. CIBC Securities must receive separate authorization for each transfer.

You hereby waive any pre-notification requirements under the Canadian Payments Association (CPA) Rules to receive a written pre-notification prior to each pre-authorized debit (PAD) as set out in the Rules. If the transfer is for your own personal investment, your Pre-Authorized Chequing (PAC) is a Personal PAD under CPA Rules. If the transfer is for business purposes, it will be considered a Business PAD. Monies transferred will be considered a Funds Transfer PAD where the payor and the payee are the same.

This authorization may be cancelled at any time upon 10 days prior written notice to CIBC Securities directed to the CIBC location at which your CIBC Investment account is located. To obtain a copy of a cancellation form or for more information regarding your right to cancel this pre-authorized debit agreement, contact your CIBC banking centre or visit www.payments.ca.

You have certain recourse rights if any bank account debit does not comply with this agreement. For example, You have the right to receive reimbursement for any debit that is not authorized or is not consistent with this agreement. To obtain more information on Your recourse rights, contact Your CIBC banking centre or visit www.payments.ca.

You confirm that all persons who are required to authorize withdrawals from your CIBC bank accounts have provided the necessary authorization. The withdrawal instructions You have provided will take effect, at the earliest, 10 days after receipt by CIBC Securities.

You acknowledge and agree that you are fully liable for any charges incurred if any instructed transfer cannot be made due to insufficient funds or any other reason.

To make inquiries, obtain information or seek recourse with respect to any funds transfer, please contact CIBC Securities at 1-800-465-2422.

6. Execution of Orders
Trading Instructions
You are responsible for all Trading Instructions given by you or by persons you have authorized to trade on your behalf.
You acknowledge that a Trading Instruction is final, and you cannot object to the order at a later date. If we act on Trading Instructions from you or your agent, or someone not authorized by you but purporting to be you or your agent where your actions (or inaction) contribute to the unauthorized Trading Instruction, then you agree to indemnify us for any loss, liability or expense (including reasonable legal costs) which may arise as a result of our compliance with such instructions.

Your CIBC Advisor will explain the products and services offered by CIBC Securities Inc., and assist you in developing a portfolio to meet your investment objectives.

At a CIBC Banking Centre
You can give trading, deposit or withdrawal Iinstructions in-person to a CIBC Advisor at a CIBC banking centre. All deposits and withdrawals are processed by electronic fund transfers in accordance with CPA Rules. CIBC Securities Inc. does not accept cheques or cash deposits.

By Telephone
You can give Trading Instructions by telephone by calling 1-800-465-3863 during CIBC's hours of operation. All transactions conducted pursuant to Trading Instructions given by telephone will be subject to the terms and conditions of any applicable account agreement , the Application, the Declaration of Trust, and/or simplified prospectus in addition to the provisions of this Agreement. Where the Accountholder is not an individual, the corporate Agreement/Resolution form is required. You can

also give Trading Instructions by telephone to a CIBC Advisor at your CIBC banking centre. We will be fully protected in acting upon any instruction transmitted by telephone believed by us to be genuine. Any Trading Instructions given by telephone will be considered valid, and we will be under no duty to investigate their validity, notwithstanding that, among other things, they may not have come from you or your authorized representative, were not properly understood or were different from any previous or later Trading Instructions. You will indemnify and hold us harmless for, and from, any claims, losses or damages, including any related costs, charges and expenses, raised against us or any of our directors, officers, servants, agents or employees arising from our reliance upon any Trading Instructions received by telephone.

Nonetheless, we have discretion to refuse to accept or act upon Trading Instructions given by telephone, including if there is doubt that the Trading Instructions are accurate or from you, or if they are not understood. You understand that we may request confirmation of two pieces of personal information that have been previously provided by you to us prior to acceptance of any telephone Trading Instructions. You understand that you will receive the price next determined after your trade is received and processed which, for clarity, means that for mutual fund trade requests received and processed after 4:00 p.m. Eastern Time you will receive the next valuation day's price. We will not be liable for damages, demands or expenses for failing to accept or act upon your instructions as a result of increased volume or market activity, systems maintenance, updates, communication line failures, power failures, equipment or software malfunction, government restrictions, exchange, market or regulatory rules or actions, or any other reasonable cause.

Accepting or Refusing Orders or Requests
We may refuse to execute any Trading Instruction, order or direction for any reason including if we determine (and we have no obligation to do so) that it would be imprudent to execute it because of our assessment of the state of the Account, the nature of the transaction requested, or your financial position, or for our own protection. We may also refuse any Trading Instruction, order or direction made from outside Canada.

We may at any time, and without notice to you, discontinue any product or service, or refuse to accept any Trading Instruction.

7. Payment and Delivery
For your first trade, funds must be in your CIBC Securities Account on the date you place your order. For all subsequent trades, you must have funds in your Account by settlement date or by such earlier time as we specify. Notwithstanding the foregoing, if your Account is a Registered Plan, the necessary funds or Securities must be in your Account before you place any order.

If you do not pay for or deliver securities to us as required under this Agreement, you will be responsible for any loss we sustain or costs we incur and we may, without prior notice to you, do whatever we consider is necessary in order to avoid or minimize any potential loss or inconvenience to us including, without limitation, any or all of the following:

- settle and then reverse the trade;
- refuse to accept any further trading orders from you unless the cash is in the Account at the time the order is placed;
- suspend your trading privileges, or terminate this Agreement.

Currency of Account
Your Account may hold and transact cash and securities denominated in Canadian Dollars, and U.S Dollars. If you instruct a buy order without sufficient cash in the applicable currency of settlement, we will not carry out the order until you have deposited or converted cash from another currency in the Account into the applicable currency of settlement or made other settlement arrangements.

8. Confirmations, Statements and Performance Reports
Trade Confirmations
Trade confirmations will be sent to you, not your CIBC Advisor, for each trade, unless they are part of a Regular Investment Plan or a Systematic Withdrawal Plan. In these cases, you will receive a confirmation of the first transaction only. All subsequent transactions will show up on the Statements. You will examine every trade confirmation sent to you as soon as you receive it, and advise us of any errors. If you do not object within 10 business days of the settlement date shown on the trade confirmation, then we may consider the trade authorized, correct and complete.

Know Your Client Change Confirmations
Changes made to your know your client information will be sent to you when your Advisor becomes aware of a material change to your information. You will examine the changes, and advise us of any errors. If you do not object within 10 business days of the date shown on the change confirmation, then we may consider the changes accurate and authorized.

Statements
Statements will be sent to you at least quarterly. Your statements will set out all the activity in your Account for the statement period, the cost and market value of your Account and include the performance of your Account, including information about the annualized percentage return your Account may have generated. You will examine every statement sent to you as soon as you receive it and advise us of any errors. If you do not object within 45 days from the date authorized by you, all amounts charged to you are properly chargeable to you and there is no money or securities owing to you which are not shown.

Year-End Account Report
We will send you an annual report on the performance of your Account, including information about the annualized percentage return your Account may have generated, and information about deposits and withdrawals you have made throughout the year. This report also summarizes all fees related to your account that we earned during the year. It clearly identifies fees we received from you and any fees we may have received from others related to investment products and services provided to you over the year.

Benchmarking
A benchmark is a measure that can be used as a standard against which the performance of a portfolio may be evaluated. In selecting a benchmark, the financial product used should be representative of the securities and asset allocation of the portfolio to be evaluated. In calculating the performance of a portfolio, a number of factors should be considered including the returns of the portfolio, the risk incurred, the fees paid as well as other considerations. Some financial products such as indices are not directly investable and do not include fees, taxes, or other expenses that would otherwise reduce the performance of the benchmark.

9. Holding of Cash and Securities
For Accounts that are not Registered Plans, we will hold your cash and securities or other property separate and apart from our own property and in trust for clients. For an Account that is a Registered Plan, your cash and securities and other property will be held by CIBC Trust Corporation (the "Trustee") on your behalf, in trust, separate from other assets of the Trustee, subject to the declaration of trust or Trust Agreement.

Funds and other securities will be registered in our name or the name or our nominee or agent, or in such other name or form or with any custodian, clearing corporation or depository as we may determine, and will be held in accordance with securities industry practice and requirements.

Tax Matters
If your Account is a Registered Plan, you are responsible for ensuring that contributions and RRSP Transfers, as defined in the FHSA Declaration of Trust, are within the allowable limits and all investments in such Account are qualified investments and not prohibited investments, under the *Income Tax Act* (Canada) and any applicable provincial tax legislation. You are responsible for taxes with respect to over-contributions and non-qualified and prohibited investments.

Payment of Interest
We may pay you interest, if any, on cash balances held in the Account and you will pay us interest on debit balances held in the Account.

Interest is calculated daily based on the closing debit or credit balance in your Account and charged or paid monthly. Interest will begin to be calculated as soon as there is a debit or credit balance in the Account. The interest accrual period is from the 16th day of the previous month to and including the 15th day of the current month, and is posted to your Account on the 16th day of the current month. Interest on debit and credit balances will be calculated separately at the appropriate tiered rates. We will deduct from your Account any interest you owe us.

We will set the interest rate to be used for calculating interest on debit and credit balances. The interest rates we charge on debit balances or pay on credit balances can be obtained by calling Telephone Banking at 1-800-465-2422 or from our website at cibc.com. If you have been charged interest for a debit balance, the applicable interest rates will be shown on your monthly statement.

The interest rates and the terms of interest rates applicable to debit or credit balances are subject to change from time to time in our sole discretion without further notice to you and may vary according to the size of the debit or credit balance. Interest amounts of less than C$5.00 per month are neither charged nor paid on investment Accounts and interest amounts of less than C$1.00 are neither charged nor paid on registered Accounts.

Payment of Money Owing
You will pay us on demand any money owing to us arising in respect of the Account including interest. If you do not pay us in full any amount owing to us immediately after it is due, you will be in default. If an overdraft occurs in the Account, the overdraft must be paid immediately.

Granting of Security Interest for Debts Owing
You deliver over, transfer, assign, hypothecate and pledge to us, and grant us a security interest in, all securities, securities entitlements, financial assets, investment property, financial investments, money, credit balances, rights and other property at any time held by us or on your behalf in the Account, other than with respect to an Account that is in an RRSP, RRIF, RESP, RDSP or FHSA and other than the right to the income stream under a RRIF, for an amount up to the available loan value of securities in your Account, as continuing collateral security:

- for any indebtedness incurred by you; and
- for any debt or liability owing to us by you, regardless of how the debt or liability arose;

whether in the Account or in any other Account you may maintain with us either alone or jointly with others, or by reason of any guarantee which you have given us.

You will give us written notice before you give, transfer, assign or pledge to anyone else a security interest in the Account, and in any event, you may not grant a security interest in a Registered Plan or to the right to the income stream under a RRIF.

10. CIBC Securities' Right to Combine Accounts
This provision does not apply with respect to any Account that is a Registered Plan. If you have more than one Account with us, we may, without prior notice and at any time, combine those Accounts whether in respect of securities or money, and make such adjustments between those Accounts as we think fit. For example, we may transfer any credit balance from one Account to offset any debit balance in another Account. We may do this with respect to any Account in which you have an interest, whether jointly or otherwise.

11. Fees
You agree to pay applicable charges, fees and taxes for your Account as set out in the *Fees and Charges Relating to Your Account.*

12. Limitation of Liability
General
We are not responsible for any loss, costs, damages or any failure to obtain any profit in connection with your Account or any Service (including without limitation, the termination of any Account or Service), however caused, unless and to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable determines that such loss, cost, damage or failure to obtain profit were caused directly by our own negligence, fraud, misconduct or failure to comply with the laws that apply. You agree that in no event will we be liable for any indirect, special or consequential damages, even if we were informed of the possibility of such damages and regardless of the cause of action.

Access
We will make every reasonable effort to provide you with access to your Account or any Services either directly or through an Electronic Access Device. Notwithstanding the above paragraph, and without limitation, we will not be liable to you or others for any loss including any failure to obtain a profit, costs or damages which you may incur if access to your Account or any Service is not available or is delayed due to:

- periods of exceptional increased volume or market activity or to allow for systems maintenance, updates or for any other reasonable cause;
- acts beyond our reasonable control including but not limited to acts of God, strikes, postal interruptions, lockouts, riots, acts of war, epidemics, fire, communication line failures, power failures, equipment or software malfunction, earthquakes or other disasters; or
- government restrictions, exchange or market rules, suspension of trading.

13. Information Providers
Limitation of Liability
Information provided to you through the Services may have been independently obtained from various Information Providers and is believed by us to be reliable and accurate. In no event will we or the Information Providers be liable to you or to others for any loss, damage or injury of any type caused or contributed to in any way by such information or the Services. For example, and without limitation, we and the Information Providers will not be liable if the information:

- does not meet your needs;
- is delayed or is not available at any particular time or for any particular purpose; and
- is not timely, in sequence, accurate, complete or suitable for any purpose.

Information provided through the Services may include views, opinions and recommendations of individuals or organizations that may be of interest to investors generally. You understand that we do not endorse the views, opinions or recommendations of any third party, or give tax, accounting or legal advice.

For greater certainty, neither we nor any other party shall be liable for the accuracy or timeliness of any quotation provided through an Electronic Access Device or otherwise "Real time" quotes provided through an Electronic Access Device, particularly in times of high volumes of trading and market volatility, may not be reflective of a current trading price of a security.

The terms of this section may be enforced against you by any of the Information Providers.

Proprietary Interest
Market data and other information provided through the Services is proprietary to us, the appropriate Information Provider(s) and our licensor(s) and is protected by applicable copyright law. You will not reproduce, sell, distribute, publish or commercially exploit the data without our express written consent and the appropriate Information Provider(s), as applicable. You will only use the market data and information for your own personal or business use.

14. Updating Account Information
You agree to promptly advise us if you need to update any information relating to your Account. In particular, you agree to advise us immediately if your address, investment needs, experience, investment objectives, investing time horizon or tolerance for risk, change or if there is any significant changes in your personal or financial affairs.

You confirm that all information you provide to us is true, accurate and complete, and that you will notify us, in writing, of any change in such information, including if your financial situation changes.

15. Responsibility
You will be responsible for any loss, cost or liability (including reasonable legal costs) incurred by us as a result of your failure to comply with the Agreement.

16. Hypothecated Account
If you have opened a hypothecated account with us, You acknowledge the cash and securities in the account will secure certain present or future amounts owed by you (the "Loan") to Canadian Imperial Bank of Commerce ("CIBC"). You understand that if you borrow money to invest in securities, this involves greater risk than buying securities using cash only and that your responsibility to repay the Loan and pay interest remains the same even if the value of the securities purchased declines. You are aware of the terms of the Loan, including the Additional Loan Terms which you have read and understood. You understand that pursuant to the security interest granted in connection with the hypothecated account, you may not (and you may not instruct CIBC Securities to) purchase securities in the hypothecated account, without the prior consent of CIBC, or make withdrawals of cash or securities from the hypothecated account or otherwise pledge any part thereof without CIBC's prior written consent. However, CIBC has consented that you may sell securities in the hypothecated account, provided all proceeds are deposited to and held in the hypothecated account, and no withdrawal is made without CIBC's prior written consent.

As a result of these restrictions, you understand that the hypothecated account is not appropriate for active trading of securities.

17. Currency Exchange
If you request a conversion of currency , we or an affiliate of yours will act as principal with you in converting the currency at rates established or determined by us or parties related to us. In performing this function, we and the parties related to us may earn spread- based revenue ("Spread"), in addition to any commission or fees applicable to the Account. The Spread is based on the difference between the rate we and our affiliates obtain and the rate you receive.

The foreign currency conversion rate and the Spread will depend on market fluctuations as well as the amount, date and type of foreign currency transaction.

18. Use of an Agent
In performing our obligations under this Agreement, we may retain the services of a third-party agent who shall be obligated to discharge such obligations as may be delegated to it on our behalf in accordance with applicable regulatory requirements.

19. Compensation of CIBC Advisors
You understand that your CIBC Advisor receives compensation from CIBC in the form of salary, variable compensation and/or bonus payment based on quality of service provided, and the business you have with the CIBC Group of Companies, as well as in compliance with CIBC and CIBC Securities policies and regulatory requirements.

20. Conflicts of Interest
General
A conflict of interest can occur where our interests and your interests diverge or are inconsistent. We will take reasonable steps to identify material conflicts of interest that exist or that we reasonably expect to arise between us and you or between you and each individual acting on our behalf. We will address each such conflict of interest as it arises by avoiding it, or by addressing and disclosing the conflict of interest to you.

The CIBC *Code of Conduct* applies to all employees, contingent workers and directors of Canadian Imperial Bank of Commerce and its wholly-owned subsidiaries, and it sets out how we identify and avoid conflicts of interest. All material conflicts will be addressed in your best interest.

There are a few different types of conflicts that could potentially arise between us and you, and between your CIBC Advisor and you.

Potential Conflicts Between Us and You
You understand that we will be compensated for the services we provide you through transaction commissions and other fees and charges. In addition to the fees that you pay us directly for the services we provide you (as described in the *Fees and Charges Relating to Your Account*). You understand that we or our affiliates may earn compensation in other, more indirect ways, which may give rise to a perceived or actual conflict of interest.

If you purchase an investment that we or our affiliates have structured, or that one of our affiliates manages, you understand that there may be embedded fees in that product which will be paid to us or our affiliate.

A referral fee may be paid to us if your CIBC Advisor refers you to another company for other products or services, though you understand that referral fees will always be disclosed to you and you will not be referred without your consent. Our compensation plan is structured so that the financial benefit received by your CIBC Advisor for referrals is effectively the same as for sales, so that any referral recommendations to you will always be in your best interest.

We only recommend securities and products issued or offered by our parent company CIBC or its affiliates ("proprietary products") Securities. We manage this inherent material conflict of interest by:

- regularly comparing our proprietary products to alternatives available in the market;
- making a full suite of investment options available, with competitive rates and investment performance;
- leveraging affiliates' advice and services to reduce client costs;
- having a straightforward selection of available products for your CIBC Advisor to assess, understand and monitor; and
- having robust processes to ensure that the recommendations made by your CIBC advisor are suitable and in your best interest.

Potential Conflicts Between You and Your CIBC Advisor
As well as the potential or actual conflicts described above, you understand that your CIBC Advisor's compensation may be affected by the types of products you purchase or transfer into your Account. For example, if you purchase some types of Investments, your CIBC Advisor may be compensated more than if you purchase other types. Your CIBC Advisor's compensation may also be affected by any referrals, as described above.

In all cases where we and your CIBC Advisor receive additional fees or other benefits based on the investments you choose, you understand that this may create a perception that we and your CIBC Advisor favour certain investments over others.

You acknowledge that we have controls in place to manage these types of conflicts. As noted above, we compensate your CIBC Advisor in the form of salary and bonus payment based on a balanced scorecard across various categories including client satisfaction, client retention, net sales and revenue. For the sales and revenue component, products are grouped into categories so there is no incentive to sell one equivalent product over another within each category classification.

You acknowledge that only securities and products that are approved by CIBC Securities are available for recommendation or purchase on your behalf, and that your CIBC Advisor only recommends proprietary products. We have policies, procedures and control measures to ensure that your CIBC Advisor continues to act in your best interest, such as supervision by departments that do not report directly to any business area, in order to be impartial and avoid compensation conflicts

The CIBC *Code of Conduct* applies to outside activities that may interfere with, or be perceived to interfere with our work at CIBC and our judgment about doing the right thing for clients. CIBC has controls in place to identify and avoid material conflict situations such as restrictions on: giving or accepting gifts, entertainment or other advantages or benefits; borrowing, lending or pooling personal funds; being designated as a beneficiary, executor, power of attorney or other personal representative for a client; and requiring pre-approval before engaging in outside activities and certain investments.

RELATIONSHIPS WITH RELATED AND CONNECTED ISSUERS DISCLOSURE

Disclosure Statement

Securities laws in Canada require registered firms such as CIBC Trust Corporation, CIBC Asset Management Inc., CIBC Investor Services Inc., CIBC Securities Inc., CIBC World Markets Inc., operating as CIBC Wood Gundy, and CIBC World Markets Corp. (referred collectively as the "Registrants" and individually as "Registrant") to provide certain disclosures to their clients when they trade in or advise with respect to their own securities or securities of certain other issuers to which they, or certain other parties related to them, are "related" or "connected". The following sets out the names of the various entities that are either related or connected to the Registrants and a brief explanation relating to these entities' relationship with the Registrants. The Relationships with Related and Connected Issuers Disclosure will be updated from time to time and is available at www.cibc.com or you can contact us to request a copy free of charge at any time.

1. Related Issuers to the Registrants

A person or company is a "related issuer" to a Registrant if, through the ownership of, or direction or control over, voting securities or otherwise, (i) the person or company is an influential securityholder of the Registrant, (ii) the Registrant is an influential securityholder of the person or company, or (iii) if each of them is a related issuer of the same third person or company.

The following entities, which are reporting issuers or have similarly distributed securities, are related issuers of the Registrants:

(a) Canadian Imperial Bank of Commerce ("CIBC"): each of the Registrants is a wholly-owned direct or indirect subsidiary of CIBC; therefore, CIBC is a related issuer to the Registrants.

(b) CIBC Trust Corporation: the corporation is a wholly-owned subsidiary of CIBC.

(c) Other Related Issuers: CIBC holds, or has the power to direct the voting of, or has direct or indirect beneficial ownership of, voting securities entitling CIBC to cast more than 20% of the votes for the election or removal of the directors of the following issuers:
   - FirstCaribbean International Bank (Bahamas) Limited
   - FirstCaribbean International Bank Limited

2. Connected Issuers to the Registrants

An issuer distributing securities is a "connected issuer" to a Registrant if there is a relationship between the issuer and the Registrant, a related issuer of the Registrant, or a director or officer of the Registrant, or the related issuer of the Registrant, that might lead a reasonable prospective purchaser of the securities of the connected issuer to question whether the Registrant and the issuer are independent of each other for the distribution of the issuer's securities.

The CIBC Mutual Funds, the CIBC Family of Portfolios, the Imperial Pools, the Income Generation Portfolios, the Renaissance Investments family of funds, the Renaissance Private Pools, the Axiom Portfolios, CIBC Alternative Mutual Funds, CIBC Fixed Income Pools, CIBC Wood Gundy Enhanced Equity Fund, the CIBC Exchange Traded Funds, the CIBC Pools, the mutual funds advised by CIBC Private Wealth Advisors, Inc. and pooled funds managed by CIBC National Trust Company are all connected issuers of the Registrants. In addition, other mutual funds or pooled funds managed or advised by CIBC, CIBC Asset Management Inc., CIBC Private Wealth Advisors, Inc. and CIBC National Trust Company, or their respective associates and affiliates, that may be launched, from time to time, will be connected issuers to the Registrants.

Issuers of CIBC sponsored asset-backed debt securities are also considered connected issuers of the Registrants, as CIBC is the founder and organizer of these issuers. Broadway Credit Card Trust, SAFE Trust, SOUND Trust, CARDS II Trust, and ClareGold Trust are connected issuers of the Registrants.

In addition, in certain circumstances, issuers with whom CIBC or CIBC World Markets Inc. have a business relationship (such as CIBC lending to such issuers or CIBC World Markets Inc. acting as an underwriter for securities of such issuers) may be considered connected issuers of the Registrants.

For a list of the current connected issuers of the Registrants, other than the issuers referred to above, please contact us.

3. Related Registrants

The Registrants are related to each other by virtue of their parent company, CIBC, being the sole direct or indirect shareholder of each of the Registrants.

All of the Registrants have adopted strict compliance procedures to ensure that they avoid conflicts and that their businesses are conducted with integrity and in accordance with the law.

21. Leverage Disclosure
Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines.

Risk of Borrowing to Invest
Here are some risks and factors that you should consider before borrowing to invest:

Is it Right for You?

- Borrowing money to invest is risky. You should only consider borrowing to invest if:
  - o You are comfortable with taking risk.
  - o You are comfortable taking on debt to buy investments that may go up or down in value.
  - o You are investing for the long-term.
  - o You have a stable income.
- You should not borrow to invest if:
  - o You have a low tolerance for risk.
  - o You are investing for a short period of time.
  - o You intend to rely on income from the investments to pay living expenses.
  - o You intend to rely on income from the investments to repay the loan. If this income stops or decreases you may not be able to pay back the loan.

You Can End Up Losing Money

- If the investments go down in value and you have borrowed money, your losses would be larger than had you invested using your own money.
- Whether your investments make money or not you will still have to pay back the loan plus interest. You may have to sell other assets or use money you had set aside for other purposes to pay back the loan.
- If you used your home as security for the loan, you may lose your home.
- If the investments go up in value, you may still not make enough money to cover the costs of borrowing.

Tax Considerations

- You should not borrow to invest just to receive a tax deduction.
- Interest costs are not always tax deductible. You may not be entitled to a tax deduction and may be reassessed for past deductions. You may want to consult a tax professional to determine whether your interest costs will be deductible before borrowing to invest. Your advisor should discuss with you the risks of borrowing to invest.

22. Miscellaneous
Communications
Unless otherwise provided for in this Agreement or the declaration of trust governing an Account that is a Registered Plan, the following applies:

Any notice or communication required or permitted to be given by you under this Agreement must be given in writing, signed either by you or your duly authorized agent and may be given by prepaid mail or by hand-delivery. Any communication sent to us will be effective, and treated as having been given to and received by us, only upon actual receipt by us.

This section will govern notice of change of address. It is your responsibility to keep your personal information up to date. All communication will be sent to the last known address on file for you.

We will be fully protected in acting upon any instruction, instrument, certificate, or paper transmitted by telephone or facsimile machine believed by us to be genuine and to be signed or presented by you, and we will be under no duty to make any investigation or inquiry as to any statement contained in any such communication and may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained. We will not take Trading Instructions via email.

You will indemnify and hold us harmless for and from any claims, losses, damages, including costs and reasonable legal fees, charges and expenses relating thereto against us or any of our directors, officers, servants, agents or employees arising from our reliance on any such communication or on your signature on any document or instrument thus transmitted.

You acknowledge and agree that this section, including the indemnity provided by you, will apply to any communication provided to us by an attorney(s) appointed from time to time in respect of your Account, provided that we have been notified of such appointment.

Communication to You from Us
You have read and understand the Consent to Electronic Delivery of Documents ("Consent") and, by providing your consent to us upon account-opening or on the Mailing Options or Statement Preferences page of our website, you consent to the electronic delivery of Documents (as defined in the Consent) that we elect to deliver to you electronically on the terms set out in the Consent.

If you do not wish to consent to the electronic delivery of Documents for your Accounts, you can revoke or change this consent, at any time, by updating the Mailing Options Page (as defined in the Consent) or by notifying a Banking Centre representative, the CIBC Telephone Banking Contact Centre by telephone at 1-800-465-CIBC (2422), or by regular mail to: CIBC Securities Inc. 750 Lawrence Avenue West, W5, Toronto, Ontario, M6A 3E7.

Any other communication from us to you (which communication may include but is not limited to notices, demands, and reports),

- if mailed by prepaid mail, will be deemed to have been received on the third business day after the date that was post marked upon it, whether or not you actually received them, or
- if sent by phone, facsimile or other means of Electronic Instruction, will be deemed to have been received on the day sent where such day is a business day or the following business day if such day is not a business day, whether or not you actually received them, or
- if delivered by hand, will be deemed to have been received at the time it is delivered whether or not you actually received them.

Notice to You by Third Party
If we or any member of the CIBC Group of Companies incurs any expenses, including reasonable legal fees in responding to any third-party legal notice or document with respect to you or the Account, we may charge the full amount of such expenses to the Account as out-of-pocket expenses. We may, but are not required to, notify you of the receipt of any legal notice or document before we comply with it. We may serve you with any legal notice or document by communicating it to you as set out above. Any payment made by us to a third-party claimant under any legal process, if the payment is made in good faith, is a discharge of our obligations with respect to the Account, to the extent of the amount paid.

Telephone Calls
We may record all of our telephone conversations with you which occur on the order phone line and may record such other phone calls as we decide. Calls are recorded and may be monitored to ensure accuracy, security and service quality. You agree that any such tapes will be admissible in court.

Records
We may maintain a database of your instructions. Our records will be conclusive and binding on you in any disputes, including in any legal proceedings, as the best evidence of your instructions, in the absence of clear proof that our records are wrong or incomplete.

Unclaimed Property
If your Account or the securities in your Account become unclaimed property within the meaning of any applicable legislation governing unclaimed property or otherwise, we may take whatever steps are required under such legislation including selling any or all of the securities in your Account for the purpose of converting your Account holdings to cash.

Waivers
No waiver of any right or obligation or any remedy for breach of any provision of this Agreement will be effective or binding unless made in writing and signed by whoever is purporting to give the waiver and, unless otherwise provided, will be limited to the specific right, obligation or breach waived. Failure at any time to require performance of any provision of this Agreement by us will not affect in any way our full right to require such performance at any subsequent time; nor will a waiver of a breach of any provision of this Agreement by us be taken or held to be a waiver of the provision itself.

Indemnity
You will indemnify and hold us, our affiliates and our respective directors, officers, employees and agents (each, an "Indemnified Party") from and against any claims, losses, damages, including costs and reasonable legal fees, charges and expenses relating thereto (collectively, "Losses") arising out of or in relation to (i) any breach by You of the terms of this Agreement; and (ii) any claim asserted by any supervisory or regulatory authority and arising out of any breach by You of applicable legislation, rules, regulations, or the provisions of this Agreement. The foregoing indemnity, and any other indemnity in this Agreement, shall cease to apply to an Indemnified Party if and to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable determines that such Losses to which an Indemnified Party may be subject were solely caused directly by the negligence, fraud or misconduct of such Indemnified Party, or the failure of such Indemnified Party to comply with the laws that apply.

Assignment
Other than with respect to making an assignment to a qualified subscriber of an RESP or a valid designation of successor holder of a TFSA or FHSA or successor annuitant of a RRIF, or a permitted assignee or successor of an RDSP, which are subject to the applicable declaration of trust, this Agreement and any rights, interests or obligations under this Agreement will not be assignable by you without our prior written consent, which consent may be arbitrarily withheld, in our discretion. Any attempt to so assign or transfer is null and void. We may, without your consent and on 30 days written notice to you, assign the Agreement or any rights or obligations in this Agreement in whole or in part, in which case the assignee or transferee will be bound by, and we will be released of, our obligations under this Agreement.

Binding Effect
This Agreement will ensure to the benefit of and be binding upon you and us and our respective heirs, executors, administrators, personal and legal representatives, successors and permitted assigns.

Power of Attorney or Other Legal Representative During your Life
You may, by way of a duly executed power of attorney, in a form acceptable to us, appoint an agent to deal with the Account as your agent, however we reserve the right to require proof or validation of such agent's authority satisfactory to us, including requiring court documentation to that effect. We also have the right to refuse to deal with your agent in our discretion. You release us from any claim or liability when acting upon the instructions of such agent. Unless your power of attorney specifically states otherwise, your agent appointed under such power of attorney may provide us with information necessary for the "Know Your Client" regime under securities regulation and we may rely on such information. However, we may insist upon receiving "Know Your Client" information from you at our discretion.

If anyone is appointed, either by statute or by court order as guardian of your property, we reserve the right to require proof or validation of such guardian's authority satisfactory to us, including requiring court documentation to that effect. Unless the legislation or court order appointing such guardian otherwise states, such guardian may provide us with information necessary for the "Know Your Client" regime under securities regulation and we may rely on such information.

Death of an Account Holder
Upon your death, an Account in a Registered Plan will be dealt with in accordance with the Application and declaration of trust relevant to that Account if it is a Registered Plan. Upon your death, for an Account not in a Registered Plan, other than an Account which was designated Joint Account with Right of Survivorship, we may deal with your Estate Representative.

Access to the Court
If there is a dispute or uncertainty about who is legally entitled to or authorized to instruct on the Account and direct payment from the Account during your life, who is legally entitled to assets within your Account, or who is entitled to apply for and accept payment from the Account on your death, or, in our view, a failure of persons entitled on your death to properly instruct us regarding the Account, we are entitled to either apply to the courts for directions or pay the Account assets or portion thereof into court and be discharged on such payment, and, in any such case, fully recover any legal costs we incur from the Account.

Amendments
We may amend this Agreement at any time by giving you written notice, which may include communication via an Electronic Access Device. Your first transaction in the Account following notification of a change to this Agreement constitutes your acceptance of the change as of the effective date set out in the notice.

Terminations
We may terminate this Agreement at any time without notice. You may terminate this Agreement at any time by giving us written notice. Any termination will not affect the liabilities or obligations of the parties under this Agreement incurred prior to termination and provisions regarding liability, limitations of liability and indemnification will be deemed to survive termination or expiry of the Agreement.

Freezing or Closure of Account
We may freeze or close your Account without notice if required by law or if at any time we have reasonable grounds to believe that you did or may commit fraud, use your Account for any unlawful or improper purpose, cause a loss to us, operate your Account in a manner unsatisfactory to us or contrary to our policies, violate the terms of any agreement applicable to your Account or any Account-related service, or for any other reason that we, in our sole discretion, deem prudent.

We may also freeze or close your Account if you are a victim of fraud or identity theft in order to prevent future losses. Upon freezing or closing your Account, we will have the right to, among other things, redeem securities and convert securities to certificate form.

Unpaid Fees
You will pay all accrued and unpaid fees due to us as of the date of termination of this Agreement upon receipt of the final invoice.

Residency
If you move outside of Canada even temporarily, we may not be allowed to provide services to you or our ability to do so may be limited, and as a result we may be required to close your Account. If your country of residence changes, you will be responsible for any withholding taxes that arise and agree to close your Account, if required.

Severability
If any provision of this Agreement is determined by any court of competent jurisdiction to be invalid, illegal or unenforceable, that provision will be severed from this Agreement and the remaining provisions will continue in full force and effect so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to the parties.

Rules and Regulations
Applicable legislation, rules and regulations and other rules and regulations of the CIRO, any applicable exchange, markets or clearing houses or other rules and customs of brokers apply to your transactions and Trading Instructions, and you will comply with them.

Other Documents
The terms, rules, procedures, fees and charges set out in any written instructions, manuals or other such documents relating to an Account or any Service form part of this Agreement.

Governing Law
This Agreement will be governed by and construed and enforced in accordance with the laws of the Province or Territory of Canada in which you primarily reside and the laws of Canada applicable therein. If you do not reside in a Province or Territory of Canada, then this Agreement will be governed by and construed and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

Privacy
You agree that your personal information will be handled in accordance with your Application and the CIBC's privacy policy available at any banking centre or online at www.cibc.com/privacy, which tells you:

1. The key purposes for which CIBC handles your information
2. The types of information we handle
3. Who we may share your information with (they may be outside of your province or Canada)
4. Your privacy rights and choices, such as opting out of marketing communications, including customized marketing and offers from CIBC and trusted partners.

Entire Agreement
This Agreement, as amended from time to time, constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and cancels and supersedes any other agreements and understandings between the parties with respect to such subject matter, whether written or oral, that were made prior to this Agreement other than as expressly set out in this Agreement. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties other than as expressly set out in this Agreement.

Consent to Electronic Delivery of Documents

CIBC Investment Account Consent to Electronic Delivery of Documents

If you provide your consent to us upon account-opening or on the Mailing Options or Statement Preferences page of our website, you will receive electronically all of the following documents and information ("documents") that relate to your CIBC Investment Accounts:

- account statements
- trade confirmations
- tax documents
- disclosure documents including account agreements, interest rates, premiums and fees
- notifications and communications including confirmations and notices of changes to account agreements, interest rates, premiums and fees, and
- any other documents we are required by law to provide in writing

Application of the Consent: Your consent applies to all documents related to the CIBC Investment Account you currently have and any CIBC Investment Accounts you may obtain in the future. We may ask you to confirm this consent for any products you obtain in the future.

When Consent Takes Effect: Your consent for electronic delivery of documents takes effect immediately upon receipt by us, but you may continue to receive paper documents by mail for some time. Your consent to electronic delivery will replace all your current settings, preferences and alerts for all your current CIBC Investment Accounts.

Paper Documents: We may provide you with documents by mail if we consider it appropriate or if we are unable to provide them electronically (including where documents are not currently in digital form).

Availability: Your statements are available in CIBC Online Banking® and the CIBC Mobile Banking® App. You can access them from www.cibc.com and are accessible for seven years after they are posted. You will be notified of the availability of a document upon logging into CIBC Online Banking via Message Centre. You may also choose to be sent or give a regular email, SMS test message or to notify you when documents are available.

Other documents may be delivered to you as follows and you are responsible for retaining a copy of these electronic documents:

- made available in your Message Centre in CIBC Online Banking or as links in Message Centre notifications. Message Centre notifications are accessible for 13 calendar months after they're posted, unless you delete them.
- presented to you when you sign into CIBC Online Banking or as part of a transaction or selection. These documents may only be available at the time they are presented.
- made available in your Digital Vault in CIBC Online Banking. These documents are accessible for at least 90 days. We will usually send a notification to your Message Centre that the document is available in your Digital Vault.
- sent by email or text message, if you have provided us with your personal email address or mobile phone number.

You are responsible for retaining a copy of these electronic documents.

Contact Information: You are responsible for keeping your contact information, including your mobile phone number and email address up to date to ensure you receive your documents electronically and or in paper.

Revoking Your Consent: If you would like to revoke your consent for electronic delivery, you can change your preferences by visiting the Mailing Options Page, or Statement Preferences Page, of CIBC Online Banking, or visiting a CIBC Banking Centre, or calling Telephone Banking at 1-800-465-2422. You may still receive electronic delivery of documents issued by us before your revocation takes effect.

Changes to this Consent: We may change any terms and conditions of this consent from time to time and a notice of the change will be: i) sent to your Message Centre; (ii) posted on CIBC's website; (iii) provided in your statement; (iv) sent to the last email address you provided in our records; or (v) mailed to you at your last address in our records. If you access CIBC Online Banking after the effective date of the change, it will mean that you have agreed to the change. If you do not agree to a change, you must immediately revoke your consent as provided under "Revoking Your Consent" above.

Referral Disclosure Statement

CIBC Securities and Canadian Imperial Bank of Commerce (the **"Participants"**) have entered into referral arrangements (the **"Referral Arrangements"**). The purpose of the Referral Arrangements is to facilitate referrals between the Participants when a particular Participant identifies a client or prospective client need that can be met by another Participant.

The Participant receiving the referral (the **"Receiving Party"**) will pay a referral fee (plus applicable taxes if required) as described below (the **"Referral Fee"**) to the referring Participant (the **"Referring Party"**) for a successful referral of such a client or prospective client (the **"Referred Client"**). Clients and prospective clients do not pay any fee for a referral. Where indicated below, the Participant representative who initiated the referral (the **"Referring Individual"**) may also receive a Referral Fee. Alternatively, referrals may be considered in assessing the overall performance of the Referring Individual's, and/or be included in calculating a Referring Individual's overall sales/revenues. If so, referrals may contribute to discretionary bonuses and/or annual gross commissions earned and applicable commission rates. For additional information about referrals, please consult with your CIBC Securities Representative.

While we expect that all referrals will be in the best interests of clients and prospective clients, this disclosure is being provided to you in order to address any potential conflict of interest as a result of the fact that the Referring Party will receive a fee for referring you.

Services that may be provided by each Participant

CIBC Securities Inc.	Canadian Imperial Bank of Commerce (CIBC)
• Mutual fund dealer services	• Banking and credit products and services • GICs • Mortgage products • Enrollment services for credit insurance products

Category(ies) of registration

CIBC Securities Inc.	Canadian Imperial Bank of Commerce (CIBC)
• Mutual fund dealer in all provinces and territories; member of the Canadian Investment Regulatory Organization (CIRO)	• Investment fund manager *Note: Investment products and services are provided by CIBC Securities Inc. (CIBC SI), a mutual fund dealer, and by CIBC Investor Services Inc. (CIBC ISI), an investment dealer. CIBC SI and CIBC ISI are members of the CIRO.*

Activities permitted under registration

CIBC Securities Inc.	Canadian Imperial Bank of Commerce (CIBC)
• Trading • Advising	• May not engage in any registrable activities other than fund management *Note: CIBC ISI and SI may engage in trading and advising activities.*

Activities permitted under registration

Canadian Imperial Bank of Commerce (CIBC)	CIBC Securities Inc.
• Investment fund management	• Advising • Trading *Note: CIBC SI may not engage in investment fund management activities.*

ACKNOWLEDGEMENTS

You acknowledge receipt and understanding of the above referral disclosure, and further confirm your understanding and where applicable represent to the Referring Party and the Receiving Party that:

- If you consent to a referral, we may disclose Information about you to the Receiving Party in order to make the referral and allow for the ongoing administration of the referral. The word "Information" means financial and financially-related information about you, including information to identify you or qualify you for products and services, or information needed for regulatory requirements;
- All activity requiring registration resulting from the Referral Arrangement will be provided by the Receiving Party or outsourced to a party duly licensed or registered to carry on such activity;
- The Referring Party does not have authority to make any commitments for or on behalf of the Receiving Party; you will deal directly with the Receiving Party in respect of any products or services the Receiving Party may provide to you;
- The Referring Party and its employees and officers are not and will not be deemed to be agents, employees or representatives of the Receiving Party, and the Receiving Party is not responsible for any acts, omissions, statements or negligence of the Referring Party or any employee or officer of the Referring Party;
- Referral Fees are paid by the Receiving Party and may change from time to time;
- You are under no obligation to purchase any product or service of the Receiving Party amendment(s), that will show you agree and consent to the amendment(s).

PREFERRED LANGUAGE OF COMMUNICATION

For Quebec Only: You confirm that it is your express wish that this agreement and documents related thereto be drawn up in English. You acknowledge that the French version of the agreement has been remitted and confirm that it is your express wish to be bound by the English version of the agreement.

Vous confirmez votre volonté expresse que l'entente et les documents s'y rattachant soient rédigés en anglais. Vous reconnaissez que la version française de l'entente a été remise et confirmez votre volonté expresse d'être lié par la version anglaise de l'entente.

Fees and Charges Relating to Your Account

You agree to pay applicable charges, fees and taxes for your Account. We may change our charges or fees from time to time and will provide notice to you of such changes. You will pay us on demand any money owing to us in respect of your Account(s), including interest. If you do not pay us in full any amount owing to us immediately after it is due, you will be in default. We may debit fees, expenses, and taxes to the Account(s). If you do not have cash in your Account(s), we may sell securities in order to settle any amounts owing. The Indemnity provision set out below applies to these fees and other expenses.

As a client of CIBC Securities, you have agreed to pay certain charges based on the types of investments you buy, sell, and hold in your account. You have also agreed to pay certain fees relating to the general operation of your account. Fees and charges will decrease your investment returns, which effect will be compounded over time. The *Fees and Charges Relating to Your Account* Schedule describes the fees and charges you may incur in your account. Please read this Schedule closely as it contains important information for you.

Mutual Funds

Type of Fund	Buy	Sell	Switch
CIBC No Load Funds	No charge	No charge	No charge
Renaissance No Load Funds	No charge	No charge	No charge

Please note: These fees are in addition to charges applied by the fund company, such as early redemption fees. With the exception of some premium mutual funds, CIBC funds have a minimum investment of $500, there is a $1,000 minimum investment for all other mutual fund orders (unless a higher minimum is set by the mutual fund company). For additional mutual fund expenses information please refer to the most recent applicable Simplified Prospectus.

Fees Relating to the General Operation of Your Account

This section describes the fees that will be charged depending on the type of CIBC Investment account you have.

Cash Transfers:
There is no withdrawal fee or account closing fee if you transfer your account to:

- CIBC Investor Services Inc.
- CIBC Trust Corporation
- CIBC World Markets Inc.

Out-of-Pocket Expenses incurred may be charged in certain circumstances (eg. loss resulting from closing out a transaction, administration time, cost of funds at the prevailing margin interest rate to carry the account in a positive position, courier charges, etc.). If charges apply for additional services you request, they will be disclosed prior to implementation.

Notice of Fee Change: If a fee applicable to your account is increased or a new fee is introduced, you will receive notification 60 days prior to the effective date of the change.

Fees related to an activity in Canadian-denominated investments will be charged in Canadian dollars, and related to an activity in US-dominated investments will be charged in US dollars, unless otherwise noted

Fees for Registered Account

$12.00 per account plus applicable taxes on RRSP, RRIF, or LIF accounts. Fees are payable semi-annually and are deducted from your account.

There are no annual administration fees for:

Registered Education Savings plan (RESP);

Tax-Free Savings Account (TFSA);

Registered Disability Savings Plan (RDSP)

First Home Savings Account (FHSA);

Interest Rates Applicable to Your Account
Interest is calculated daily based on the closing debit or credit balance in the account and charged or paid monthly Interest will begin to be calculated as soon as there is a debit or credit balance in the account.

The interest accrual period is from the 16th day of the previous month to and including the 15th day of the current month, and is posted to the account on the 16th day of the current month. Interest on debit and credit balances will be calculated separately at the appropriate tiered rates. CIBC Securities Inc. will set the interest rate on debit and credit balances.

Interest rates and the terms of interest rates applicable to debit and credit balances are subject to change from time to time in the sole discretion of CIBC Securities Inc. without further notice and may vary according to the size of the debit or credit balance.

Interest amounts less than $5.00 CDN per month are neither charged nor paid on regular accounts and interest amounts less than $1.00 CDN per month are neither charged nor paid on registered accounts. Current interest rates and terms of interest rates may be obtained free of charge from a CIBC Telephone Banking Representative by calling 1-800-465-CIBC (2422) or by visiting www.cibc.com.

Other Fees:

- Transfers Out (Partial): $40* CDN
- Transfers Out (Full): $40* CDN

The transfer fee is waived if your plan/fund is transferred within the CIBC group of companies.

RRSP Deregistration:

- Partial withdrawal: $10* CDN
- Full plan closure: $40* CDN

RRIF/LIF Payments:

- Scheduled payments: No charge
- Additional payments: No charge
- Full plan closure: No charge

***Please note:** GST/HST/QST and PST are charged where applicable.

(If CIBC U.S. Dollar Money Market Fund is the only holding in the account, then the above fees are all in U.S. dollars.)

Mutual Funds Payment Disclosure Statement

No-Load Funds:

There is no charge for purchases.

Investment Funds

Trailing commissions are paid by fund companies to CIBC Securities Inc. You will incur investment fund management expense fees in connection with investment funds such as mutual funds. Management fees and expenses – including the fund's own expenses – are paid by the fund, decreasing fund performance, which effect will be compounded over time. Fund companies may charge additional fees. For example, mutual funds may charge fees with respect to short-term trading. These fees may vary, but will often be a fee of up to 2% of the amount you redeem, if you redeem mutual fund securities within 90 days of purchase. Please read the applicable prospectus.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. To obtain a copy of a mutual fund prospectus, contact your CIBC Advisor. Mutual funds are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the funds will be able to maintain their net asset value per security at a constant amount or that the full amount of your investment will be returned to you. Mutual funds are not guaranteed, values change frequently and past performance may not be repeated.

Complaint Resolution Commitment

At CIBC Securities, our goal is to respond to all client feedback effectively and efficiently. We're committed to listening to your complaints and resolving all issues that come to our attention as quickly as possible.

If you have a complaint, please follow the complaint procedure outlined below.

Step One – Where you do business with us
In most cases, a complaint can be resolved simply by telling us about it. You may speak directly to your CIBC advisor or banking centre Manager. You may also contact CIBC Securities Inc., at 1 800 465 3863. Our customer service reps are available Monday to Friday, 8:00 a.m. to 8:00 p.m. Eastern Time.

Step Two – Contact CIBC Client Care
If your advisor, banking centre Manager or the customer service rep at CIBC Securities is unable to resolve your complaint to your satisfaction, you may contact the CIBC Client Care Centre. Your complaint will be assigned to a CIBC Client Care Representative who will undertake a full review of your concerns.

You may contact the CIBC Client Care Centre by phone, fax or mail:

- **Telephone:** 1 800 465-2255
- **Fax:** 1 877 861-7801
- **Mailing address:**
  CIBC Client Care Centre
  P.O. Box 15, Station A
  Toronto, ON M5W 1A2

CIBC Client Care will acknowledge receipt of your complaint within 2 business days.

Step Three – Contact the CIBC Client Complaint Appeals Office (CCAO) or the Ombudsman for Banking Services and Investments (OBSI)
If, after taking the first two steps, you are still dissatisfied with our decision, you may escalate your complaint to the CIBC CCAO. This office is employed by an affiliate of CIBC Securities Inc and isn't an independent dispute resolution service, unlike the OBSI. Its mandate is to review your concerns, provide a response that is objective and unbiased, and attempt to resolve matters with you.

While it is an office internal to CIBC, the CIBC CCAO doesn't report directly to any business area that it reviews in an effort to be impartial. Escalation to this office is voluntary and it could take up to 3 to 5 weeks to complete an investigation depending upon the nature and complexity of your complaint. Statutory limitation periods continue to run while the CIBC CCAO reviews your complaint which may impact your ability to begin a civil action.

You may contact the CIBC CCAO by:

- **Telephone:** 1 888 947-5207
- **E-mail:** clientcomplaintappeals@cibc.com
- **Online** at www.cibc.com/appeal
- **Mailing address**:
  CIBC Client Complaint Appeals Office
  P.O. Box 342, Commerce Court
  Toronto, ON M5L 1G2

You may submit your complaint to the Ombudsman for Banking Services and Investments (OBSI) without going through the CIBC CCAO if you have not received a written notice of CIBC's decision after 90 days from the date you first made a complaint to your CIBC contact or Client Care. Also, if you are not satisfied with the outcome of the review of the complaint by your CIBC contact or Client Care, you may escalate your concerns directly to the Ombudsman for Banking Services and Investments (OBSI) within 180 days from the date of CIBC's response to you. Please note that you don't need to escalate your complaint to the CIBC CCAO prior to submitting it to OBSI. The services of OBSI are free.

You may contact the OBSI a few ways:

- **Telephone:** 1 888 451-4519 or 416 287-2877
- **Fax:** 1 888 422-2865 or 416 225-4722
- **E-mail:** ombudsman@obsi.com
- **Mailing address:**
  Ombudsman for Banking Services and Investments
  20 Queen Street West, Suite 2400, P.O. Box 8,
  Toronto, ON M5H 3R3

Québec residents: Please refer to the Other options section.

Other Options
You may also submit your complaint to the Canadian Investment Regulatory Organization (CIRO), which is the self-regulatory organization in Canada to which CIBC Securities belongs to.

You may contact the CIRO in a few ways:

- **Telephone:** 1 877 442-4322
- **Online Complaint Form:** www.ciro.ca
- **E-mail:** info@ciro.ca
- **Mailing address:**
  40 Temperance Street, Suite 2600
  Toronto, ON M5H 0B4

If you are a Québec resident and are dissatisfied with the outcome or with the examination of your complaint, you may request that your complaint file be transferred to the Autorité des marchés financiers (AMF). The AMF will proceed with their examination and may, if it considers it appropriate, offer mediation or conciliation services. However, the AMF cannot require a party to go to mediation. For more information, call 1-877-525-0337, open your phone app, or visit the AMF website.

CIRO · OCRI

Canadian Investment Regulatory Organization

Organisme canadien de réglementation des investissements

How to Make A Complaint

About CIRO

CIRO regulates the activities of Canadian investment dealers and mutual fund dealers and the advisors they employ. CIRO sets rules for the firms and advisors we regulate and monitors the trading activity on all Canadian marketplaces. We can take disciplinary action if firms or their advisors break our rules. CIRO is overseen by the provincial and territorial securities regulators.

Here is what you need to know if you have a complaint about your advisor or investment firm regulated by CIRO.

You Can Make a Complaint to Your Investment Firm

Clients of a firm regulated by CIRO who are not satisfied with a financial product or service can make a complaint to the firm and seek resolution of the problem. The firm must follow our rules for handling client complaints and address your complaint promptly and fairly. You can find your firm's contact information on your account statement and your firm's complaint handing procedures on their website.

Learn more at **ciro.ca** about how to make a complaint, where you can get help and your options for seeking compensation.

You Can Also Complain Directly to CIRO

If you feel there has been misconduct in the handling of your account we want to hear from you. You can complain to CIRO directly and we can investigate to determine if your advisor or firm has broken our rules and, if necessary, take disciplinary action. Disciplinary action can include fines or suspensions for firms or advisors that have broken our rules. You can make a complaint to CIRO, at any time, whether or not you have complained to your firm. However, CIRO does not order compensation to investors. If you are seeking compensation, the first step is to make a complaint to your investment firm. You can also consider the options described on the pages that follow.

We can be contacted by:

1. Completing the easy and convenient online complaint form at ciro.ca
2. By email at info@ciro.ca
3. By telephone at 1-877-442-4322
4. Fax at 1-888-497-6172
5. 40 Temperance Street, Suite 2600
Toronto, ON M5H 0B4

Examples of Complaints We Investigate

Your firm or advisor:

- Recommended investments that were too risky for you;
- Made trades in your account without your permission or used your funds in ways that you were unaware of;
- Charged you fees that were not explained to you;
- Signed forms on your behalf without your knowledge.

Learn more at **ciro.ca** about how to make a complaint, where you can get help and your options for seeking compensation.

If You Are Seeking Compensation You Have Options

The Ombudsman for Banking Services and Investments (OBSI)

If you do not receive a response from your investment firm within 90 days or you are not satisfied with the firm's response you can go directly to OBSI. OBSI is Canada's free, independent and impartial service for resolving investment and banking disputes with participating firms. CIRO requires all the investment firms it regulates to take part in the OBSI process. OBSI can recommend compensation up to $350,000, but currently its decisions are not legally binding. **You have 180 days to bring your complaint to OBSI after receiving a response from your investment firm. If your firm has not responded within 90 days, then you can take your complaint to OBSI without your firm's response.**

You can contact OBSI at:

1. 1-888-451-4519
2. ombudsman@obsi.ca
3. obsi.ca
4. 20 Queen Street West, Suite 2400
P.O. Box 8
Toronto, ON M5H 3R3

Other Options

Going to Court

You can hire a lawyer to take legal action or to assist you with your complaint, however this can be an expensive option. There are also time limits on legal action, which vary by province or territory. Once the time limit expires you may not be able to pursue your claim.

Arbitration

Arbitration is a process where a qualified arbitrator, chosen in consultation with both you and the investment firm, hears both sides and makes a final, legally binding decision about your complaint. This option is available if your CIRO firm is an investment dealer. There are costs to using arbitration, though often less than going to court. The arbitrator acts like a judge and reviews facts presented by each side of the dispute. Either side can choose to be represented by a lawyer, though this is not required. Arbitrators in the CIRO arbitration program can award up to $500,000.

Learn more at **ciro.ca** about how to make a complaint, where you can get help and your options for seeking compensation.

Provincial and Territorial Securities Regulators

Quebec

If you live in Quebec, in addition to the options previously described, you can use the free services of the **Autorité des marchés financiers** (AMF). If you are dissatisfied with the firm's handling of the complaint or the outcome, you can request to have the complaint examined by the AMF. The AMF will assess the complaint and may offer conciliation and mediation services, though firms are not required to participate.

If you think you are a victim of fraud, fraudulent tactics or embezzlement, you can contact the AMF to see if you meet the eligibility to submit a claim to the Fonds d'indemnisation des services financiers ("Financial Services Compensation Fund"). Up to $200,000 can be payable for an eligible claim.

For more information on the AMF:

1. 1-877-525-0337
2. lautorite.qc.ca/en

Other Provinces or Territories

Some provincial or territorial securities regulators can, *in certain cases*, seek an order that a person or company that has broken securities law pay compensation to harmed investors who make a claim. These orders are enforced similar to court judgments.

Access the link to your provincial or territorial securities regulator by visiting the following Canadian Securities Administrators page: **securities-administrators.ca/about/contact-us**

Learn more at **ciro.ca** about how to make a complaint, where you can get help and your options for seeking compensation.

CIRO · OCRI

Canadian Investment Regulatory Organization

Organisme canadien de réglementation des investissements

Your complaint matters. It helps to ensure you are treated fairly and can help CIRO better protect investors now and in the future.

Learn more about how to make a complaint, where you can get help and your options for seeking compensation.

ciro.ca

How CIRO protects investors

You are opening an account with a firm regulated by the Canadian Investment Regulatory Organization (CIRO). CIRO regulates the activities of Canadian investment dealers and mutual fund dealers and the advisors they employ.

CIRO works to protect investors. Here is how:

Rules and Standards

CIRO sets rules for the firms and advisors we regulate, from conduct rules regarding the handling of your account to capital requirements to reduce the risk of a firm insolvency to how your firm trades on a marketplace. These rules protect investors like you.

Oversight

We conduct regular reviews of all firms to make sure they comply with our rules. We also monitor the trading activity of all Canadian marketplaces. We can take disciplinary action if firms or their advisors break our rules.

Registration and Education Requirements

Advisors registered with a CIRO regulated firm must pass background checks and specific education requirements before they become registered. They must also meet continuing education requirements to keep their knowledge up to date.

Putting Your Interests First

If you are receiving investment advice, your advisor must first work with you to understand your personal and financial circumstances, investment needs and objectives, risk profile and investment time horizon. Any investment recommendation your advisor makes must be suitable for you and put your interests first.

Keeping You Informed

Your firm must keep you informed about your investments with regular account statements and periodic reports on the fees and charges you pay and the performance of your investments.

Addressing Your Complaints

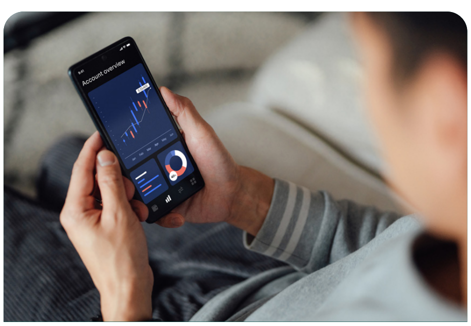
You can complain directly to your firm and they must address your complaint fairly. You can also complain directly to CIRO if you feel there has been misconduct in the handling of your account and we can investigate and, if necessary, take disciplinary action.

Ombudsman

If you are not satisfied with your firm's response to your complaint, you can also complain to the Ombudsman for Banking Services and Investments.
Learn more at **obsi.ca**

CIPF Protection

Your account is eligible for CIPF protection if your CIRO regulated firm becomes insolvent.
Learn more at **cipf.ca**



Questions?

Contact us:
1-877-442-4322

ciro.ca

For more information, contact us at:
1-800-465-CIBC (2422)
Visit us at: cibc.com

13615-2024/08