



## Winter 2020: Management Fee Rebate Offer Terms and Conditions

### Definitions:

- a) "Account(s)" means any eligible account held with CIBC Imperial Investor Service, a division of CIBC Investor Services Inc., or any eligible mutual fund account at CIBC Securities Inc. excluding accounts held by Simplii Financial customers participating in CIBC's standard Management Fee Distribution Discount program.
- b) "CIBC Group of Companies" includes but is not limited to: Canadian Imperial Bank of Commerce ("CIBC"), CIBC Investor's Edge, CIBC IIS, CIBC SI, CIBC Asset Management Inc., CIBC World Markets Inc., operating as CIBC Wood Gundy, CIBC World Markets Corp., CIBC Private Investment Counsel, CIBC Trust Corporation, Simplii Financial, or such other subsidiary or affiliated company of CIBC as may be applicable from time to time.
- c) "CIBC IIS" means CIBC Imperial Investor Service, a division of CIBC Investor Services Inc.
- d) "CIBC SI" means CIBC Securities Inc.
- e) "Qualifying Assets" means a minimum of \$5,000 in securities, cash and/or the cash proceeds of sales of securities held in one or more registered or non-registered banking, investment or insurance companies that are not part of the CIBC Group of Companies and that you transfer to one or more eligible Account(s).
- f) "Qualifying Investment" means any of the Smart Portfolios, held in a eligible Account(s).
- g) "Management Fee Distribution" means an amount equal to the difference between the management fee otherwise chargeable and a reduced management fee payable (both amounts being inclusive of sales taxes), which is distributed by the Smart Portfolio to eligible Account(s) and automatically reinvested in additional units of the applicable Smart Portfolio.
- h) "Smart Portfolio(s)" is any of the CIBC Smart Investment Solutions Portfolios or specifically:
- i)

Smart Portfolio	Fund Code
CIBC Smart Income Solution	CIB210 (Class A) / CIB211 (Class T5)
CIBC Smart Balanced Income Solution	CIB220 (Class A) / CIB221 (Class T5)
CIBC Smart Balanced Solution	CIB230 (Class A) / CIB231 (Class T5)
CIBC Smart Balanced Growth Solution	CIB240 (Class A) / CIB241 (Class T5)
CIBC Smart Growth Solution	CIB250 (Class A) / CIB251 (Class T5)

- 1. The CIBC Management Fee Rebate Offer (the "Rebate Offer") begins on January 2, 2020 and ends on March 2, 2020 (the "Rebate Offer Period") and consists of a one-time Management Fee Distribution equal to the lesser of: \$1,000 or 1% of the Qualifying Assets that you transfer into one or more Account(s), and which are invested in one or more Smart Portfolios.
- 2. You are eligible for the Rebate Offer if:
  - a) you initiate a transfer of Qualifying Assets worth a minimum of \$5,000 into Qualifying Investment(s) in one or more eligible Account(s) by no later than March 2, 2020;
  - b) such transfer into Qualifying Investment(s) is received by no later than March 31, 2020;
  - c) the Qualifying Assets are held in the Qualifying Investment(s) until April 30, 2021 (the "Hold Date"); and
  - d) you otherwise comply with these Rebate Offer terms and conditions.
- 3. Qualifying Assets received before January 2, 2020 or after March 31, 2020 are not eligible for the Rebate Offer.

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4. CIBC IIS and CIBC SI are not responsible for transfers that are not received or completed by the dates outlined above due to failure to provide the necessary transfer documentation, problems or technical malfunctions of any telephone network or lines, computer online systems or servers, computer software problems or traffic congestion on the internet or at any website or any other delays on the part of the delivering financial institution(s).
5. In the case of transferred Qualifying Assets which have been commingled with existing CIBC IIS or CIBC SI assets, the value of transferred Qualifying Assets will be based on the book value of such assets on the date transferred into the Eligible Account. Qualifying Assets below \$5,000 after the Hold Date due to withdrawals will disqualify you for the Rebate Offer.
6. The Offer Rebate will only be granted if: i) the value of the Qualifying Assets in one or more Qualifying Investment(s) is equal to or greater than \$5,000 on March 31, 2020; ii) the Qualifying Assets remain in the Qualifying Investment(s) until the Hold Date; and iii) the Account(s) remain open until the Rebate Offer is paid by July 31, 2021. If these conditions are not satisfied you will not receive the Rebate Offer.
7. The maximum value of the Rebate Offer payable is \$1,000 per client. All values for eligible Account(s) and assets shall be determined by CIBC IIS or CIBC SI, as applicable, in its sole discretion.
8. By taking part in the Offer, you acknowledge and consent, that the manager of the Smart Portfolios, CIBC, may collect financial and financially-related information about your eligible Account(s) from CIBC IIS, CIBC SI and any affiliate within the CIBC group of companies for the purpose of evaluating your Qualifying Assets and investment in your eligible Account(s) for the Rebate Offer.
9. If a client holds Qualifying Investments across multiple eligible Accounts with CIBC IIS or CIBC SI, the Rebate Offer will be allocated proportionately across the Qualifying Investment(s).
10. CIBC, as the manager of the Smart Portfolios has the exclusive right to determine the amounts, if any, payable under the Rebate Offer.
11. All dollar amounts expressed herein refer to Canadian dollars.
12. Costs associated with transferring in the Qualifying Assets will not be reimbursed in connection with the Rebate Offer.
13. The Rebate Offer is non-transferable and may not be used in conjunction with any other offer.
14. Management Fee Distributions received in non-registered accounts may be taxable. A Management Fee Distribution results in the distribution of additional income, capital gains and/or capital to a unitholder. Management Fee Distributions are paid first out of net income and net realized capital gains, and thereafter out of capital. Clients are solely responsible for the reporting of any taxable income and the payment of any taxes associated with the receipt of any Management Fee Distributions in non-registered accounts and should consult their own tax advisor regarding the tax consequences of receiving Management Fee Distributions. No contribution receipts will be issued in connection with receipt of Management Fee Distributions in a registered plan account.
15. Terms and conditions applicable to the Rebate Offer are subject to change without notice.
16. CIBC, CIBC SI and CIBC IIS reserve the right, in their sole discretion, to withdraw the Rebate Offer or to disqualify, limit or revoke this Rebate Offer in respect of any customer who CIBC, CIBC SI or CIBC IIS determines or believes is abusing or manipulating the Rebate Offer.
17. Additional terms and conditions may apply to opening an Account with CIBC IIS or CIBC SI and the transfer-in and operation of Account(s) at CIBC IIS and CIBC SI.
18. All disputes arising out of the Rebate Offer shall be subject to the exclusive jurisdiction of competent courts of the Province of Ontario.