

CLASS ACTION AGAINST CIBC ASSET MANAGEMENT INC.

AN AGREEMENT HAS BEEN REACHED AND MAY AFFECT YOUR RIGHTS

Claude Ravary and CIBC Asset Management Inc. ("**CAMI**") have reached an agreement (the "**Agreement**") in the matter of the class action lawsuit filed against CAMI and others before the Quebec Superior Court, Case number 500-06-000256-046 (hereafter, the "**Class Action**").

The Superior Court will hold a hearing to decide whether or not it approves the Agreement. The hearing will take place on April 16, 2019, at 9:30, in room 2.08 at the Montreal Courthouse situated at 1, Notre-Dame Street East, in Montreal.

Who is impacted by this notice?

You may be impacted by the present notice if you have invested in one of the following funds between January 1, 2000 and December 31, 2003: Talvest Asian Fund, Talvest China Plus Fund, Talvest China Plus RSP Fund, Talvest RSP Global Asset Allocation Fund, Talvest Global Equity Fund, Talvest Global Multi-Management RSP Fund, Talvest Global RSP Fund, Talvest Global Science & Technologies RSP Fund, Talvest Global Small Cap Fund.

The Agreement provides for the creation of a sub-group for the execution of the Agreement that may affect your rights. You therefore may not be entitled to receive any compensation under the Agreement. Please consult the detailed version of this notice at the coordinates indicated below.

What is the purpose of the Class Action?

The Class Action alleges that, between January 1, 2000 and December 31, 2003, CAMI allowed or failed to prevent a frequent short-term trading practice by certain investors in the mutual funds listed above. The Class Action alleges that this practice is detrimental to the return of ordinary long-term investors. CAMI denies having committed a fault, denies any responsibility and challenges the validity of the claims set forth in the Class Action.

What is the settlement amount offered by the Agreement?

The Agreement provides for a settlement amount of \$625,000 ("**Settlement Amount**") and the reimbursement of fees for the publication of this notice up to an amount of \$30,000.

How will the Settlement Amount be shared and distributed?

If you are a member of the group targeted by the Agreement, your share of the Settlement Amount will be mailed to your last known address, **without you having to make a claim.**

You should nonetheless enter your current address on the secured website dedicated to this purpose, which will be posted online within 15 days of the approval of the Agreement (www.ententeTalvest.com) to make sure the Settlement administrator has the right address for the distribution of the indemnity checks.

After deducting the distribution fees, the Plaintiff's Counsels' approved fees and disbursements as well as all applicable taxes, the Settlement Amount will be distributed in equal shares between the targeted investment accounts held at Talvest between January 1, 2000 and May 31, 2001.

If the fees and disbursements of Plaintiffs' Counsels and the distribution fees are approved, the indemnity payable to each Account of the sub-group for the purposes of the Agreement would be in the order of \$14.

How can I present my objection or my arguments?

To present your objection or arguments to the court on the Agreement and the distribution of any remaining balance, you may attend the hearing scheduled on April 16, 2019, at 9:30 AM, in room 2.08 of the Montreal Courthouse, located at 1 Notre-Dame Street East in Montreal. While this is not mandatory, it is suggested to complete and send an objection form that may be downloaded from the Plaintiff's Counsels' website, or that you may obtain via mail, facsimile or email (see the section "Obtain additional information" hereafter).

How can I obtain additional information?

You may consult the website created by the Plaintiff's Counsels at www.spavocats.ca, which includes the detailed version of this notice, the full text of the Agreement and the Objection Form. You can also contact directly the Plaintiff's Counsel Me Normand Painchaud by mail: 740 Atwater Avenue, Montreal, QC, H4C 2G9, phone at 514 937-2881 ext. 228, Fax: 514 937-6529, or email: n.painchaud@spavocats.ca.

The publication of this notice has been approved by the Court.