



CIBC Asset Management Inc. to discontinue deferred sales charge purchase options

CIBC Asset Management Inc. (CAMI), as manager, today announced the discontinuation of its deferred sales charge (back-end and low load) purchase options (referred to as DSC purchase options) for the Renaissance Investments Family of Funds and Axiom Portfolios.

This announcement is in keeping with amendments to National Instrument 81-105 Mutual Fund Sales Practices coming into effect June 1, 2022. These amendments will prohibit the payment by fund organizations of upfront sales commissions to dealers, which will result in the discontinuation of all forms of the DSC purchase options.

As a result, effective May 13, 2022, CAMI will close all its DSC purchase options to new purchases—including purchases through pre-authorized chequing plans. Anyone holding these units can continue holding them in their accounts and the deferred sales charge schedule will continue to apply to these units. Switches to units of another fund managed by CAMI under the same DSC purchase option will continue to be available.