

# SETTLEMENT NOTICE

**TALVEST MUTUAL FUNDS  
GESTION D'ACTIFS CIBC INC./CIBC ASSET MANAGEMENT INC.  
RE: 2006 Talvest Backup Computer Disc Settlement**

## NOTICE OF COURT APPROVAL OF CLASS ACTION SETTLEMENT AGREEMENT

### PLEASE READ THIS NOTICE CAREFULLY AS IT MAY AFFECT YOUR LEGAL RIGHTS

#### THE CLASS:

A settlement has been reached, and was approved by Justice Guylène Beaugé of the Superior Court of Quebec on October 25, 2010 (the “**Agreement**”), with respect to the following class action filed against Gestion d’actifs CIBC inc./CIBC Asset Management Inc., manager of Talvest Mutual Funds (“**Talvest**”):

- Gloria Bordoff, 500-06-000383-071 Superior Court of Quebec, District of Montreal,

on behalf of herself and the Class defined as:

The Class is composed of all persons in Canada (including their estates, executors, or personal representatives), consumers, corporations with not more than 50 persons bound to them by contract of employment, firms, businesses, and other organizations in Canada, whose personal information was identified by Talvest as having been saved or contained on a portable computer disc drive which went missing while in transit between Talvest’s Montreal (Quebec) and Markham (Ontario) offices on or about December 13, 2006. Excluded from the Class are (i) Talvest, (ii) any entity in which Talvest has a controlling interest, (iii) CIBC’s directors, officers and employees, (iv) Talvest’s legal representatives, successors and assigns, (v) any judge to whom the Litigation is assigned and the members of his or her immediate family and (vi) all Persons who opt-out of the Class pursuant to the Settlement Notice disseminated and published in accordance with the Approval Order.

#### SUMMARY:

Talvest has agreed to extend the duration of the existing claims process (the “**Claims Process**”) for an additional 90-day period. To qualify:

- you must be an individual whose personal information was identified by Talvest as having been saved or contained on a disc drive which went missing on or about December 13, 2006;

- you sustained documented monetary loss arising directly from the unauthorized use of this personal information.

If you believe that you have sustained a documented monetary loss arising directly from the unauthorized use of personal information contained on the disc drive that went missing on or about December 13, 2006, please call the Talvest Customer Service Line: **1-800-361-3174**.

Class members (“**Class Members**”) must mail their claim forms (“**Claim Forms**”) no later than 90 days following the publication of this Settlement Notice.

Talvest further agrees to:

- (a) Donate \$45,000 to the Walrus Foundation. The Walrus Foundation is a charitable non-profit organization with an educational mandate that publishes *The Walrus*, a Canadian general interest magazine;
- (b) Donate \$45,000 to the Canadian Museum of Human Rights; and
- (c) Donate \$90,000 to the Segal Cancer Centre of the Jewish General Hospital in Montreal

#### **CLASS COUNSEL FEES:**

In addition, Talvest has agreed to pay the legal fees and costs of the Petitioner’s attorneys (“**Class Counsel**”) as described more fully in the Settlement Agreement. This amount is paid over and above any compensation to Class Members and will not come out of or in any way reduce payments to Class Members or the charitable donations provided under the Agreement.

#### **IMPORTANT DATES:**

##### *Opting-out of Agreement*

The settlement as approved by the Court is binding on all Class Members **except those who opt-out in accordance with the Agreement.**

If you opt-out, you will not be entitled to receive compensation under the Claims Process. If you opt-out, you should be aware that there are strictly enforced time limits within which you must take formal legal action to pursue your claim. By opting-out, you will take full responsibility for taking all necessary legal steps to protect your claim. To opt-out, you must complete the opt-out form (“**Opt-Out Form**”) and it must be mailed to Class Counsel on or before **Tuesday, November 29, 2010** (the “**Opt-Out Deadline**”). A copy of the Opt-Out form can be obtained from Class Counsel or downloaded from their Website (please see below for contact information).

Please note that Talvest may, at its sole discretion, put an end to the Agreement should more than one-hundred (100) Class Members elect to opt-out.

**FURTHER INFORMATION:**

A copy of the Settlement Agreement and information on how to obtain an Opt-Out Form are available on the Website of Class Counsel at <http://www.merchantlaw.com/>.

The law firm Merchant Law Group LLP are Class Counsel and represent the Class Members. They can be reached by telephone at 514-842-7776 or by facsimile at 514-842-6687, and their address is 10 Notre-Dame Street East, Suite 200, Montreal, Quebec, H2Y 1B7.

If there is a conflict between the provisions of this notice and the Agreement and any of its Schedules, the terms of the Settlement Agreement shall prevail.

This notice has been approved by the Superior Court of Quebec.