Corporate News

# CIBC U.S. Private Wealth Management Recognized as top Multi-Family Office at 2019 *Family Wealth Report* Awards

**ATLANTA, April 8, 2019** — CIBC U.S. Private Wealth Management received the Multi-Family Office ($15B+ AUM/AUA & Above) award at the 2019 *Family Wealth Report (FWR)* awards ceremony, held in New York on March 20.

"This award is a well-deserved acknowledgement of our reputation for delivering a comprehensive offering of multi-asset class investment management, holistic wealth strategies and trustee services, as well as tailored commercial and private banking solutions to our valued clients," says Eric B. Propper, president of CIBC U.S. Private Wealth Management. "Our firm's robust growth and strong, 97% client retention* serves as a confirmation of the excellence of our platform, performance, fiduciary philosophy and work ethic of our professionals."

*Family Wealth Report* is a leading trade publication covering news and other developing stories in North American wealth management, family office and high net worth/ultra–high net worth sectors. *FWR's* awards program recognizes companies, teams and individuals within the banking and wealth management industries that the publication deems best-in-class and that "demonstrate innovation and excellence" in their respective fields.

This is the fifth consecutive year that CIBC U.S. Private Wealth Management has received recognition from *FWR,* and the third time the firm has received an award in the Multi-Family Office (MFO) category. Previous MFO awards include:

- **Leading Individual (Multi-Family Office)**—Chairman & CEO John S. "Jack" Markwalter, Jr., 2018; Chief Investment Officer David Donabedian, CFA, 2016
- **Best Multi-Family Office**, 2015

This is the second time CIBC U.S. Private Wealth Management has been recognized this year. In February, the firm received *Private Asset Management's* award for **Best Investment Platform—Performance**.

## About CIBC

CIBC (NYSE: CM) (TSX: CM) is a leading North American financial institution with 10 million personal banking, business, public sector and institutional clients. CIBC offers a full range of advice, solutions and services in the United States, across Canada and around the world. In the U.S., CIBC Bank USA provides commercial banking, private and personal banking and small business banking solutions and CIBC Private Wealth offers investment management, wealth strategies and legacy planning. Visit us at cibc.com/US.

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**Disclosures**

Any reference to a ranking, a rating or an award provides no guarantee of future performance results, and is not necessarily indicative of any particular client's experience and is not constant over time.

*Family Wealth Report* awards are determined by a panel of judges' review of questionnaires. The categories are focused around three main areas (1) Experts (individuals and teams); (2) Products; and (3) Services for wealth managers and clients/institutions of all sizes and types.

In 2019, CIBC Private Wealth Management was one of five firms shortlisted for the "Multi-Family Office ($15 billion AuM/AuA and above)" award and was the only award recipient.

In 2018, Jack Markwalter was one of eight candidates shortlisted for Leading Individual (Multi-Family Office) and the only recipient of this award. The award recognizes an individual working in the private client world.

In 2016, CIBC Private Wealth Management (formerly Atlantic Trust) was one of five firms shortlisted for and the only firm to receive the Multi-Family Office (Client Initiative) award. The award recognizes new initiatives for clients from multi-family offices of any size or reach. David Donabedian, CFA, was one of three candidates shortlisted for the Leading Individual (Multi-Family Office) award and its only recipient. The award recognizes an individual working in the private client world. CIBC Private Wealth Management was one of five firms shortlisted for the "Private Client Investment Platform" award and the only firm to receive the "highly commended" recognition. The award recognizes investment platforms specializing in servicing the investment needs of the high net worth community.

In 2015, CIBC Private Wealth Management was one of seven firms shortlisted for the "Best Multi-Family Office" award and the only award recipient. This award recognizes multi-family offices with a genuinely national reach. All of these awards are determined by a panel of judges' review of questionnaires.

*PAM*, which launched its award program in 2011, annually invites firms to compete for awards in several categories that are reviewed by a panel of independent industry experts. PAM considers the following criteria when selecting the winners of these awards: (1) Financial progress: Candidates must be able to demonstrate performance track records over the course of the last 12 months. (2) Growth: Client numbers, internal hires and geographic expansion (3) Client satisfaction: Provide evidence of client satisfaction (4) Product innovation: Details of new services and products launched over the course of the year prior to the year the award is given. In 2019, the detailed information provided by CIBC Private Wealth Management for "Best Investment Platform—Performance" award included information on both internal and external strategies. The firm was one of seven shortlisted for this award, and was the only one to win.



*over past year among clients with at least $5 million in assets under management.