



CIBC Mellon extends relationship with Russell Investments Canada

Toronto, June 23, 2008 - Today, CIBC Mellon Global Securities Services Company announced its reappointment by Russell Investments Canada to provide global custody, fund accounting, foreign exchange and securities lending services.

“Russell Investments’ products and multi-manager approach place great operational complexity on our asset servicing providers,” said Raj Vijh of Russell Investments Canada. “We firmly believe that the strong partnership we have developed with CIBC Mellon brings us an unmatched level of efficiency, accuracy and attention to our needs.”

“We are honoured to be reappointed by Russell Investments,” said Thomas C. MacMillan, president and chief executive officer, CIBC Mellon. “We look forward to continuing to help Russell meet its long-term strategic objectives by facilitating greater operational efficiency and lower risk through our robust technology platform.”

Russell Investments Group provides strategic advice, world-class implementation, state-of-the-art performance benchmarks and a range of institutional-quality investment products. With more than C\$218 billion in assets under management as of April, 2008, Russell Investments serves individual, institutional and advisor clients in more than 40 countries. Founded in 1936, Russell Investments is a subsidiary of Northwestern Mutual and is headquartered in Tacoma, Wash. Russell Investments Canada Limited is a wholly-owned subsidiary of Frank Russell Company.

CIBC Mellon is 50-50 jointly owned by Canadian Imperial Bank of Commerce and The Bank of New York Mellon Corporation. CIBC Mellon Global Securities Services Company is a leading provider of financial services for institutions and corporations, providing superior asset servicing, multicurrency accounting, information delivery,

securities lending and foreign exchange services in Canada. CIBC Mellon is part of BNY Mellon Asset Servicing, which has more than US\$ 23 trillion in assets under custody and administration.

-30-

Contact:: Cheryl Ficker, director, corporate affairs, CIBC Mellon 416-643-6368