



AMENDMENT NO. 1 DATED OCTOBER 14, 2009

**TO THE SIMPLIFIED PROSPECTUS
DATED JULY 22, 2009**

IN RESPECT OF CLASS A UNITS (unless otherwise noted) OF:

**CIBC MONEY MARKET FUND (and Premium Class units)
CIBC U.S. DOLLAR MONEY MARKET FUND (and Premium Class units)
CIBC SHORT-TERM INCOME FUND
CIBC CANADIAN BOND FUND (and Premium Class units)
CIBC MONTHLY INCOME FUND
CIBC GLOBAL BOND FUND
CIBC GLOBAL MONTHLY INCOME FUND
CIBC DIVIDEND INCOME FUND
CIBC DIVIDEND GROWTH FUND
CIBC CANADIAN EQUITY VALUE FUND
CIBC DISCIPLINED U.S. EQUITY FUND
CIBC U.S. SMALL COMPANIES FUND
CIBC DISCIPLINED INTERNATIONAL EQUITY FUND
CIBC EUROPEAN EQUITY FUND
CIBC EMERGING MARKETS FUND
CIBC ASIA PACIFIC FUND
CIBC CANADIAN SHORT-TERM BOND INDEX FUND
CIBC CANADIAN INDEX FUND
CIBC U.S. BROAD MARKET INDEX FUND**

(individually, a "Fund", and collectively, the "Funds")

This is Amendment No. 1 to the simplified prospectus dated July 22, 2009 (the "Simplified Prospectus"), which should be read subject to this information.

All capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the Simplified Prospectus, unless otherwise specifically defined in this Amendment No. 1.

SUMMARY OF AMENDMENT

Qualification of an Additional Class of Unit

This document qualifies for distribution of Class O units of the Funds.

As a result, the Simplified Prospectus is amended as set out below.

SPECIFIC AMENDMENTS

(a) Front Cover

The front cover of the Simplified Prospectus is amended by adding references to Class O units to each of the Funds as follows:

CIBC Money Market Fund
(and Premium Class and Class O units)
CIBC U.S. Dollar Money Market Fund
(and Premium Class and Class O units)
CIBC Short-Term Income Fund
(and Class O units)
CIBC Canadian Bond Fund
(and Premium Class and Class O units)
CIBC Monthly Income Fund
(and Class O units)
CIBC Global Bond Fund
(and Class O units)
CIBC Global Monthly Income Fund
(and Class O units)
CIBC Dividend Income Fund
(and Class O units)
CIBC Dividend Growth Fund
(and Class O units)
CIBC Canadian Equity Value Fund
(and Class O units)
CIBC Disciplined U.S. Equity Fund
(and Class O units)
CIBC U.S. Small Companies Fund
(and Class O units)
CIBC Disciplined International Equity Fund
(and Class O units)
CIBC European Equity Fund
(and Class O units)
CIBC Emerging Markets Fund
(and Class O units)
CIBC Asia Pacific Fund
(and Class O units)
CIBC Canadian Short-Term Bond Index Fund
(and Class O units)
CIBC Canadian Index Fund
(and Class O units)
CIBC U.S. Broad Market Index Fund
(and Class O units)

(b) Purchases, Switches, and Redemptions

The disclosure under the section entitled *Purchases, Switches, and Redemptions* is amended by:

- (i) adding the following after the second paragraph:

“CIBC Money Market Fund, CIBC U.S. Dollar Money Market Fund, CIBC Short-Term Income Fund, CIBC Canadian Bond Fund, CIBC Monthly Income Fund, CIBC Global Bond Fund, CIBC Global Monthly Income Fund, CIBC Dividend Income Fund, CIBC Dividend Growth Fund, CIBC Canadian Equity Value Fund, CIBC Disciplined U.S. Equity Fund, CIBC U.S. Small Companies Fund, CIBC Disciplined International Equity Fund, CIBC European Equity Fund, CIBC Emerging Markets Fund, CIBC Asia Pacific Fund, CIBC Canadian Short-Term Bond Index Fund, CIBC Canadian Index Fund, and CIBC U.S. Broad Market Index Fund also offer Class O units.”
- (ii) deleting the first sentence of the sixth paragraph and replacing with the following:

“Class A, Class T4, Class T6, Class T8, and Premium Class units are available to all investors, subject to certain minimum requirements. Class T4, Class T6, and Class T8 units are designed for investors who wish to receive regular monthly cash flows that are targeted at approximately 4% per annum for Class T4 units, approximately 6% for Class T6 units, and approximately 8% for Class T8 units (subject to the conditions set out in the Portfolio’s *Distribution Policy* section) calculated by reference to the net asset value per unit on the last day of the previous calendar year (or, if no units were outstanding at the end of the previous calendar year, the date on which the units are first available for purchase in the current calendar year) for the Portfolio. The distribution will generally consist of net income, net realized capital gains, and/or return of capital.

Class O units are available to certain investors, at our discretion, including institutional investors or segregated funds that use a fund-of-fund structure, other qualified investors who have entered into a Class O unit account agreement with us, investors whose dealer or discretionary manager offers separately managed accounts or similar programs and whose dealer or discretionary manager has entered into a Class O unit account agreement with us, and mutual funds managed by us or an affiliate that use a fund-of-fund structure. We reserve the right to fix a minimum amount for initial investments or subsequent purchases of Class O units of the Funds at any time and, from time to time, as part of the criteria for approval. In addition, if the amount of the investment by the investor is too small relative to the administrative costs of the investor’s participation in Class O units, we may require that the Class O units be redeemed or converted into another class of units of the Fund.

No management fees or operating expenses are charged in respect of Class O units; instead, a negotiated management fee is charged by us directly to, or as directed by, Class O unitholders. For dealers or discretionary managers who offer separately managed accounts or similar programs, the dealer or discretionary manager may negotiate a separate fee applicable to all dealers or discretionary manager accounts under such program. Any such aggregated fee or fee determined on another basis would be paid directly to us by the dealer or discretionary manager. If the agreement between CIBC and the dealer or discretionary manager is terminated, or if an investor chooses to withdraw from the dealer’s program, the Class O units held by the investor may be either redeemed or converted into another class of units of the Fund. Investors in Class O units should consult their own tax advisor regarding the tax treatment of management fees paid directly by them.”

(c) How We Calculate the Unit Price

The disclosure under the section heading *How We Calculate the Unit Price* under the heading entitled *Purchasing Units of the Funds* is amended by:

- (i) adding the following after the second paragraph:

“In the case of Class O units, we will waive or absorb the proportionate share of class-specific expenses that are allocated to Class O units and that are part of the management expense ratio. As a result, such expenses will not reduce the Class O net asset value per unit.”
- (ii) deleting the sixth paragraph and replacing it with the following:

“Each of CIBC Canadian T-Bill Fund, CIBC Money Market Fund, and CIBC U.S. Dollar Money Market Fund intends to maintain their units at a constant unit price of \$10.00 (US\$10.00 for CIBC U.S. Dollar Money Market Fund) by allocating income daily and distributing it monthly. However, there is no guarantee that such constant unit price can be maintained, as the price may rise or fall.”

(d) Converting Between Classes

The following is added after the fourth paragraph under the heading *Converting Between Classes* in the section entitled *Purchases, Switches, and Redemptions*:

“Converting Class A Units

You can convert Class A units to Premium Class units or Class O units of the same Fund. You can only convert Class A units to Premium Class units if you meet the minimum purchase requirements for Premium Class units of such Fund. You can convert Class A units to Class O units if you are an eligible investor for Class O units and you or your dealer or discretionary manager enter into a Class O account agreement with us as described above. You may have to pay a conversion fee to your dealer.

Converting Premium Class Units

You can convert Premium Class units to Class A units or Class O units of the same Fund. You can only convert Premium Class units to Class O units if you are an eligible investor for Class O units and you or your dealer or discretionary manager enter into a Class O account agreement with us as described above. You may have to pay a conversion fee to your dealer.

Converting Class O Units

You can convert Class O units to Class A units or Premium Class units of the same Fund. You can only convert Class O units to Premium Class units if you meet the minimum purchase requirements for Premium Class units of such Fund. You may have to pay a conversion fee to your dealer.

If you no longer meet the requirements to hold Class O units or if the amount of the investment you hold in Class O units is too small relative to the administrative costs of your participation in Class O units, we may, at our discretion, convert your Class O units to Class A units of the same Fund after giving you 30 days’ notice of our intention to do so.

If you no longer meet the requirements to hold Class O units, within the 30 day notice period described above, you may request that your Class O units be converted to Class A units or Premium Class units provided we and your dealer consent to the conversion and you meet the purchase requirements described above. You may have to pay a conversion fee to your dealer.

You can convert from one class of units of the Portfolios to another class of units of the same Portfolio. Such a conversion is based on the net asset value per unit of those classes on the date of such conversion and does not result in a disposition for tax purposes and consequently does not result in a capital gain or loss to a converting unitholder. See *Income Tax Considerations* for details.

You can not convert one class of unit of a Fund denominated in one currency to another class of units of the same Fund denominated in another currency.”

(e) Redeeming Funds

The following is added after the fifteenth paragraph under the heading *Redeeming Funds* in the section entitled *Purchases, Switches, and Redemptions*:

“Investors in Class O units are subject to additional notification on certain redemptions as detailed in the Class O unit account agreement.”

(f) Distribution Reinvestment Plan for Funds Purchased in Canadian Dollars

The table under the heading *Distribution Reinvestment Plan for Funds Purchased in Canadian Dollars* in the section entitled *Optional Services* is deleted and replaced with the following:

Distribution Reinvestment Plan for Funds Purchased in Canadian Dollars:			
	Frequency of Distribution	From	To
CIBC Savings Funds			
CIBC Canadian T-Bill Fund – Class A and Premium Class units	monthly	X	
CIBC Money Market Fund – Class A, Class O, and Premium Class units	monthly	X	
CIBC Income Funds			
CIBC High Yield Cash Fund	weekly	X	X
CIBC Short-Term Income Fund – Class A and Class O units	monthly	X	X
CIBC Canadian Bond Fund – Class A, Class O, and Premium Class units	monthly	X	X
CIBC Monthly Income Fund – Class A and Class O units	monthly	X	X
CIBC Global Bond Fund – Class A and Class O units	annually	X	X
CIBC Global Monthly Income Fund – Class A and Class O units	monthly	X	X
CIBC Growth Funds			
CIBC Balanced Fund	quarterly		X
CIBC Dividend Income Fund – Class A and Class O units	monthly		X
CIBC Dividend Growth Fund – Class A and Class O units	quarterly		X
CIBC Canadian Equity Fund	annually		X

	Frequency of Distribution	From	To
CIBC Canadian Equity Value Fund – Class A and Class O units	annually		X
CIBC Canadian Small-Cap Fund	annually		X
CIBC Disciplined U.S. Equity Fund – Class A and Class O units	annually		X
CIBC U.S. Small Companies Fund – Class A and Class O units	annually		X
CIBC Global Equity Fund	annually		X
CIBC Disciplined International Equity Fund – Class A and Class O units	annually		X
CIBC European Equity Fund – Class A and Class O units	annually		X
CIBC Emerging Markets Fund – Class A and Class O units	annually		X
CIBC Asia Pacific Fund – Class A and Class O units	annually		X
CIBC Latin American Fund	annually		X
CIBC International Small Companies Fund	annually		X
CIBC Financial Companies Fund	annually		X
CIBC Canadian Resources Fund	annually		X
CIBC Energy Fund	annually		X
CIBC Canadian Real Estate Fund	annually		X
CIBC Precious Metals Fund	annually		X
CIBC Global Technology Fund	annually		X
CIBC Index Funds			
CIBC Canadian Short-Term Bond Index Fund – Class A and Class O units	monthly	X	X
CIBC Canadian Bond Index Fund	quarterly	X	X
CIBC Global Bond Index Fund	annually	X	X
CIBC Balanced Index Fund	annually		X
CIBC Canadian Index Fund – Class A and Class O units	annually		X
CIBC U.S. Broad Market Index Fund – Class A and Class O units	annually		X
CIBC U.S. Index Fund	annually		X
CIBC International Index Fund	annually		X
CIBC European Index Fund	annually		X
CIBC Emerging Markets Index Fund	annually		X
CIBC Asia Pacific Index Fund	annually		X
CIBC Nasdaq Index Fund	annually		X

(g) Distribution Reinvestment Plan for Funds Purchased in U.S. Dollars

The table under the heading *Distribution Reinvestment Plan for Funds Purchased in U.S. Dollars* in the section entitled *Optional Services* is deleted and replaced with the following:

Distribution Reinvestment Plan for Funds Purchased in U.S. Dollars:			
	Frequency of Distribution	From	To
CIBC Savings Funds			
CIBC U.S. Dollar Money Market Fund – Class A, Class O, and Premium Class units	monthly	X	
CIBC Growth Funds			
CIBC Disciplined U.S. Equity Fund – Class A and Class O units	annually		X
CIBC U.S. Small Companies Fund – Class A and Class O units	annually		X
CIBC Global Technology Fund	annually		X
CIBC Index Funds			
CIBC U.S. Broad Market Index Fund – Class A and Class O units	annually		X
CIBC Nasdaq Index Fund	annually		X

(h) Minimums Required to Invest

The following is added after the third paragraph under the heading *Minimums Required to Invest*:

“For Class O units of any Fund, we reserve the right to fix a minimum amount for initial investments or subsequent purchases of Class O units at any time, and from time to time, as part of the criteria for approval.”

(i) Fees and Expenses Payable by the Funds

The disclosure under the section entitled *Fees and Expenses Payable* by the Funds is amended by:

- (i) adding reference to Class O under the heading *Management Fees* as follows:
“Class A, Class T4, Class T6, Class T8, Class O, and Premium Class units.”
- (ii) adding the following after the second paragraph under the heading *Management Fees*:
“You do not pay sales charges when you purchase Class O units offered by the Funds. For Class O units, the management fee is negotiated with and paid by, or as directed by, unitholders or dealers and discretionary managers on behalf of unitholders.
- (iii) adding the following after the third paragraph under the heading *Operating Expenses*:
“In the case of Class O units, we will waive or absorb the proportionate share of class-specific expenses that are allocated to Class O units. As a result, the net asset value of Class O units will not be reduced by such expenses.”
- (iv) adding the following under the heading *Sales Charges*:
“You pay no sales charge when you purchase Class O units of a Fund.”

(j) Trailing Commissions

The following is added after the second paragraph under the heading *Trailing Commissions* in the section entitled *Dealer Compensation*:

“No trailing commission is paid in respect of Class O units.”

(k) Income Tax Considerations for Investors

The following is added under the heading *Units Held Outside of a Registered Plan Account* in the section entitled *Income Tax Considerations for Investors* as the last paragraph for this section:

“Investors in Class O units of the Funds should consult their own tax advisors regarding the tax treatment of management fees paid by them to us.”

(l) Distribution Policy

The first paragraph under the heading *Distribution Policy* in the section entitled *Specific Information About Each of the Funds Described in the Document* is deleted and replaced with the following:

“You receive either money or units from the Funds when they distribute dividend or ordinary income and net realized capital gains earned on their underlying investments. For Funds that expect to distribute monthly, if the monthly amount distributed exceeds the Fund’s net income and net realized capital gains, such excess will constitute a return of capital. The distributions paid for Class A, Class O, and Premium Class units will generally be lower than those paid for Class T4, Class T6, and Class T8

units. Distributions paid on Class T4 units will generally be lower than those paid on Class T6 and Class T8 units. Distributions paid on Class T6 units will generally be lower than those paid on Class T8 units. The distributions paid on Class A, Class O, and Premium Class units differ from those of Class T4, Class T6, and Class T8 units in that return of capital will generally represent a higher proportion of the distribution for these classes of units than it will for Class A, Class O, and Premium Class units. There is no guarantee of the amount of distributions that will be paid on any of these classes of units and the distribution policy can be changed at any time. A distribution made to you by a Fund that is a return of capital will not generally be included in your income. Such a distribution, however, will generally reduce the adjusted cost base of your units of a Fund and may therefore result in you realizing a taxable gain on a future disposition of your units. Further, to the extent that the adjusted cost base of your units of a Fund would otherwise be a negative amount as a result of you receiving a distribution on your units that is a return of capital, the negative amount will be deemed to be a capital gain realized by you from a disposition of units and your adjusted cost base of units would be increased by the amount of such deemed gain. You will find more information about distributions in *Income Tax Considerations for Investors*. Depending on market conditions, a significant portion of a Fund's distribution may be a return of capital for a certain period of time."

(m) Part B of the Simplified Prospectus for the Funds

The *Fund Details* section for each of the Funds is amended by adding references to Class O units as follows:

CIBC Money Market Fund

Fund Details

Type of Fund	Canadian Money Market
Inception Date	Class A units – November 30, 1988 Class O units – October 14, 2009 Premium Class units - August 31, 2006
Nature of Securities	Class A, Class O, and Premium Class units
Eligible for Registered Plans?	Yes*

*Premium Class units of this Fund are not eligible for RESP accounts offered by the Principal Distributor.

CIBC U.S. Dollar Money Market Fund

Fund Details

Type of Fund	U.S. Money Market
Inception Date	Class A units – May 6, 1991 Class O units – October 14, 2009 Premium Class units - November 16, 2007
Nature of Securities	Class A, Class O, and Premium Class units
Eligible for Registered Plans?	Yes*

*The Fund is not eligible for RRIF, RDSP, or RESP accounts offered by the Principal Distributor. Other dealers (such as CIBC Investor Services Inc.) may allow you to hold the Fund in their registered accounts.

CIBC Short-Term Income Fund

Fund Details

Type of Fund	Canadian Short Term Fixed Income
Inception Date	Class A units – December 6, 1974 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units
Eligible for Registered Plans?	Yes

CIBC Canadian Bond Fund

Fund Details

Type of Fund	Canadian Fixed Income
Inception Date	Class A units – December 31, 1987 Class O units – October 14, 2009 Premium Class units - November 16, 2007
Nature of Securities	Class A , Class O, and Premium Class units
Eligible for Registered Plans?	Yes*

*Premium Class units of this Fund are not eligible for RESP accounts offered by the Principal Distributor.

CIBC Monthly Income Fund

Fund Details

Type of Fund	Canadian Neutral Balanced
Inception Date	Class A units – September 22, 1998 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units
Eligible for Registered Plans?	Yes

CIBC Global Bond Fund

Fund Details

Type of Fund	Global Fixed Income
Inception Date	Class A units – September 26, 1994 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units
Eligible for Registered Plans?	Yes

CIBC Global Monthly Income Fund

Fund Details

Type of Fund	Global Neutral Balanced
Inception Date	Class A units – August 30, 2006 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units
Eligible for Registered Plans?	Yes

CIBC Dividend Income Fund

Fund Details

Type of Fund	Canadian Neutral Balanced
Inception Date	Class A units – June 20, 2005 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units
Eligible for Registered Plans?	Yes

CIBC Dividend Growth Fund

Fund Details

Type of Fund	Canadian Dividend & Income Equity
Inception Date	Class A units – August 7, 1991 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units
Eligible for Registered Plans?	Yes

CIBC Canadian Equity Value Fund

Fund Details

Type of Fund	Canadian Equity
Inception Date	Class A units – August 7, 1997 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units
Eligible for Registered Plans?	Yes

CIBC Disciplined U.S. Equity Fund

Fund Details

Type of Fund	U.S. Equity
Inception Date	Class A units – August 30, 2006 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units [†]
Eligible for Registered Plans?	Yes*

[†]Units of the Fund may be purchased in either Canadian dollars or U.S. dollars.

*This Fund is not eligible for registered accounts offered by the Principal Distributor if purchased in U.S. dollars. Other dealers (such as CIBC Investor Services Inc.) may allow you to hold the Fund purchased in U.S. dollars in their registered accounts.

CIBC U.S. Small Companies Fund

Fund Details

Type of Fund	U.S. Small/Mid Cap Equity
Inception Date	Class A units – December 11, 1995 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units [†]
Eligible for Registered Plans?	Yes*

[†]Units of the Fund may be purchased in either Canadian dollars or U.S. dollars.

*The Fund is not eligible for registered accounts offered by the Principal Distributor if purchased in U.S. dollars. Other dealers (such as CIBC Investor Services Inc.) may allow you to hold the Fund purchased in U.S. dollars in their registered accounts.

CIBC Disciplined International Equity Fund

Fund Details

Type of Fund	International Equity
Inception Date	Class A units – August 30, 2006 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units
Eligible for Registered Plans?	Yes

CIBC European Equity Fund

Fund Details

Type of Fund	European Equity
Inception Date	Class A units – December 11, 1995 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units
Eligible for Registered Plans?	Yes

CIBC Emerging Markets Fund

Fund Details

Type of Fund	Emerging Markets Equity
Inception Date	Class A units – December 11, 1995 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units
Eligible for Registered Plans?	Yes

CIBC Asia Pacific Fund

Fund Details

Type of Fund	Asia Pacific Equity
Inception Date	Class A units – September 28, 1993 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units
Eligible for Registered Plans?	Yes

CIBC Canadian Short-Term Bond Index Fund

Fund Details

Type of Fund	Canadian Short Term Fixed Income
Inception Date	Class A units – September 28, 1993 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units
Eligible for Registered Plans?	Yes

CIBC Canadian Index Fund

Fund Details

Type of Fund	Canadian Equity
Inception Date	Class A units – July 25, 1996 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units
Eligible for Registered Plans?	Yes

CIBC U.S. Broad Market Index Fund

Fund Details

Type of Fund	U.S. Equity
Inception Date	Class A units – May 6, 1991 Class O units – October 14, 2009
Nature of Securities	Class A and Class O units [†]
Eligible for Registered Plans?	Yes*

[†]Units of the Fund may be purchased in either Canadian dollars or U.S. dollars.

*The Fund is not eligible for registered accounts offered by the Principal Distributor if purchased in U.S. dollars. Other dealers (such as CIBC Investor Services Inc.) may allow you to hold the Fund purchased in U.S. dollars in their registered accounts.

PURCHASERS' STATUTORY RIGHTS

Securities legislation in certain of the provinces and territories provides purchasers with the right to withdraw from an agreement to purchase mutual fund securities within two business days after receipt of a simplified prospectus and any amendment thereto or within forty-eight hours after the receipt of a confirmation of a purchase of such securities. If the agreement is to purchase such securities under a contractual plan, the time period during which withdrawal may be made may be longer.

In several of the provinces and territories, securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages where the simplified prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser but such remedies must be exercised by the purchaser within the time limit prescribed by the securities legislation of his province or territory. The purchaser should refer to any applicable provisions of the securities legislation of his province or territory for the particulars of these rights or consult with a legal advisor.