



**AMENDMENT NO. 2 DATED NOVEMBER 5, 2020
TO THE ANNUAL INFORMATION FORM DATED JUNE 25, 2020
AS AMENDED BY AMENDMENT NO. 1 DATED AUGUST 6, 2020**

In respect of:

Fund	Class of Units
CIBC Global Bond Fund	Class A, Class F and Class O units
CIBC Global Monthly Income Fund	Class A, Class F and Class O units
CIBC International Equity Fund	Class A, Class F and Class O units

(referred to, individually as a *Fund* and collectively as the *Funds*)

This is Amendment No. 2 to the annual information form dated June 25, 2020 (referred to as the *Annual Information Form*), as amended by Amendment No. 1 dated August 6, 2020, which should be read subject to this information. All capitalized terms used herein and not otherwise defined shall have the same meanings given to such terms in the Annual information Form.

SUMMARY OF AMENDMENTS

(a) Portfolio Advisory Changes

CIBC Global Bond Fund

Effective on or about December 9, 2020, CIBC Asset Management Inc., as Portfolio Advisor of the Fund, will:

- (1) directly provide all investment management services to the Fund, replacing Brandywine Global Investment Management, LLC; and
- (2) change its currency management approach.

CIBC Global Monthly Income Fund

Effective on or about December 9, 2020, CIBC Asset Management Inc., as Portfolio Advisor of the Fund, will directly provide all investment management services to the Fund, replacing Brandywine Global Investment Management, LLC.

CIBC International Equity Fund

Effective on or about January 29, 2021, CIBC Asset Management Inc., as Portfolio Advisor of the Fund, has engaged CIBC Private Wealth Advisors, Inc. to provide services to the Fund, replacing American Century Investment Management, Inc. as the portfolio sub-advisor to the Fund.

(b) Management Fee Reductions

The annual management fee in respect of certain classes of units of CIBC Global Bond Fund and CIBC International Equity Funds will be reduced. Further information about these management fee

reductions is set out in Amendment No. 2 dated November 5, 2020 to the Simplified Prospectus dated June 25, 2020, as amended by Amendment No. 1 dated August 6, 2020.

As a result, the Annual Information Form is amended as set out below.

SPECIFIC AMENDMENTS

Portfolio Advisory Changes

Name, Formation and History of the Funds

The disclosure with respect to each Fund under the section “Name, Formation and History of the Funds” is supplemented as follows:

CIBC Global Bond Fund

- “▪ Effective on or about December 9, 2020 , CAMI will assume all portfolio management responsibilities, replacing portfolio sub-advisor Brandywine Global Investment Management, LLC.”

CIBC Global Monthly Income Fund

- “▪ Effective on or about December 9, 2020 , CAMI will assume all portfolio management responsibilities, replacing portfolio sub-advisor Brandywine Global Investment Management, LLC;”

CIBC International Equity Fund

- “▪ Effective on or about January 29, 2021, CIBC Private Wealth Advisors, Inc. will replace American Century Investment Management, Inc. as portfolio sub-advisor;”

Responsibility for Operations of the Funds

- (1) Effective on or about December 9, 2020, CIBC Global Bond Fund is added to the list of funds for which CAMI directly provides investment management services.
- (2) The disclosure with respect to each Fund in the section “Portfolio Sub-advisors”, under the heading “Responsibility for Operations of the Funds” is amended as follows:
 - a. Effective on or about December 9, 2020, the disclosure with respect to “CIBC Global Bond Fund” and “CIBC Global Monthly Income Fund” are deleted.
 - b. Effective on or about January 29, 2021, the disclosure with respect to “CIBC International Equity Fund” is deleted and replaced as follows:

Name of Fund	Portfolio Sub-Advisor
CIBC U.S. Equity Fund	CIBC Private Wealth Advisors, Inc. ⁽¹⁾
CIBC International Equity Fund	Boston, U.S.A.

(1) Non-resident portfolio sub-advisor not registered as an advisor in Canada.

- c. Effective on or about January 29, 2021, the disclosure under the heading “American Century Investment Management, Inc., Kansas City, U.S.A.” is deleted and replaced as follows:

Name of Individual	Position and Office	Details of Experience
Trevor Gurwich	Vice President and Senior Portfolio Manager	Associated with this sub-advisor since 2005
Federico Laffan	Vice President and Portfolio Manager	Associated with this sub-advisor since 2011
Pratik Patel	Portfolio Manager	Associated with this sub-advisor since 2009

- d. Effective on or about December 9, 2020, the disclosure under the heading “Brandywine Global Investment Management, LLC, Philadelphia, U.S.A.” is deleted.
- e. Effective on or about January 29, 2021, the disclosure under the heading “CIBC Private Wealth Advisors, Inc., Boston, U.S.A.” is deleted and replaced as follows:

Name of Individual	Position and Office	Details of Experience
Patricia A. Bannan	Managing Director, Head of Equities, Senior Investment Manager	Associated with this sub-advisor since 2007
Daniel P. Delany	Managing Director and Portfolio Manager, Equities	Associated with this sub-advisor since 2017; prior thereto was Managing Director and Portfolio Manager, Equities with Geneva Advisors from 2012 to 2017.
Brant Houston	Managing Director, Senior Investment Manager	Associated with this sub-advisor since 2007
Matthew Scherer	Portfolio Manager and Analyst	Associated with this sub-advisor since 2017; prior thereto was Portfolio Manager, Equity Analyst with Geneva Advisors from 2010 to 2017.

The portfolio sub-advisory agreement between CAMI and CIBC Private Wealth Advisors, Inc. may be terminated by either party on 30 days' prior written notice to the other party.

Certificate of the Funds

Fund	Class of Units
CIBC Global Bond Fund	Class A, Class F and Class O units
CIBC Global Monthly Income Fund	Class A, Class F and Class O units
CIBC International Equity Fund	Class A, Class F and Class O units

(collectively, referred to as the *Funds*)

November 5, 2020

This Amendment No. 2 dated November 5, 2020, together with the Annual Information Form dated June 25, 2020, as amended by Amendment No. 1 dated August 6, 2020 and the Simplified Prospectus dated June 25, 2020, as amended by Amendment No. 1 dated August 6, 2020 and Amendment No. 2 dated November 5, 2020, and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada, and do not contain any misrepresentations.

CIBC TRUST CORPORATION the Trustee of the Funds

"Edward Dodig"

Edward Dodig
President and Chief Executive Officer

"David Scandiffio"

David Scandiffio
Vice-President, Personal Portfolio Services

Certificate of the Manager and Promoter

Fund	Class of Units
CIBC Global Bond Fund	Class A, Class F and Class O units
CIBC Global Monthly Income Fund	Class A, Class F and Class O units
CIBC International Equity Fund	Class A, Class F and Class O units

(collectively, referred to as the *Funds*)

November 5, 2020

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CANADIAN IMPERIAL BANK OF COMMERCE the Manager and Promoter of the Funds

"Victor G. Dodig"

Victor G. Dodig
President and Chief Executive Officer

"Hratch Panossian"

Hratch Panossian
Senior Executive Vice-President and
Chief Financial Officer

On behalf of the Board of Directors of Canadian Imperial Bank of Commerce

"John Manley"

Hon. John P. Manley
Director

"Katharine B. Stevenson"

Katharine B. Stevenson
Director

Certificate of the Principal Distributor

Fund	Class of Units
CIBC Global Bond Fund	Class A, Class F and Class O units
CIBC Global Monthly Income Fund	Class A, Class F and Class O units
CIBC International Equity Fund	Class A, Class F and Class O units

(collectively, referred to as the *Funds*)

November 5, 2020

To the best of our knowledge, information and belief, this Amendment No. 2 dated November 5, 2020, together with the Annual Information Form dated June 25, 2020, as amended by Amendment No. 1 dated August 6, 2020 and the Simplified Prospectus dated June 25, 2020, as amended by Amendment No. 1 dated August 6, 2020 and Amendment No. 2 dated November 5, 2020, and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true, and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada, and do not contain any misrepresentations.

CIBC SECURITIES INC.
the Principal Distributor of the Funds

"David Scandiffio"

David Scandiffio
Director

"Marybeth Jordan"

Marybeth Jordan
Director