



**AMENDMENT NO. 2 DATED MAY 13, 2019
TO THE SIMPLIFIED PROSPECTUS DATED DECEMBER 12, 2018,
AS AMENDED BY AMENDMENT NO. 1 DATED FEBRUARY 19, 2019**

In respect of Class A units of:

IMPERIAL U.S. EQUITY POOL
(the "Pool")

This is Amendment No. 2 to the simplified prospectus dated December 12, 2018, as amended by Amendment No. 1 dated February 19, 2019 (the "Simplified Prospectus"), 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 Simplified Prospectus.

SUMMARY OF AMENDMENT

Effective on or about July 2, 2019, CIBC Asset Management Inc., as Portfolio Advisor of the Pool, will allocate a portion of the Pool currently sub-advised by American Century Investment Management, Inc. to CIBC Private Wealth Advisors, Inc.

Morgan Stanley Investment Management Inc., Pzena Investment Management, LLC, Rothschild & Co Asset Management US Inc., and Sustainable Growth Advisers, LP will continue to act as portfolio sub-advisors of the Pool.

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

SPECIFIC AMENDMENTS

Effective on or about July 2, 2019, the "Portfolio sub-advisors" section of the table under the header "Fund Details" on page 45 is deleted and replaced with the following:

Portfolio sub-advisors	<p>CIBC Private Wealth Advisors, Inc.⁽²⁾ Boston, U.S.A.</p> <p>Morgan Stanley Investment Management Inc.⁽²⁾ New York, U.S.A.</p> <p>Pzena Investment Management, LLC⁽²⁾ New York, U.S.A.</p> <p>Rothschild & Co Asset Management US Inc. (formerly Rothschild Asset Management Inc.)⁽²⁾ New York, U.S.A.</p> <p>Sustainable Growth Advisers, LP⁽³⁾ Stamford, U.S.A.</p>
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(2) Non-resident portfolio sub-advisor, not registered as an advisor in Canada.

(3) Non-resident portfolio sub-advisor.



PURCHASERS' STATUTORY RIGHTS

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the Simplified Prospectus or Fund Facts, or to cancel your purchase within 48 hours of receiving confirmation of your order. For a Pre-Authorized Investment Plan, if you have not requested to receive subsequent Fund Facts and amendments, you will have this right to withdraw only with respect of your first purchase.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund units and get your money back, or to make a claim for damages, if the Simplified Prospectus, Annual Information Form, Fund Facts, or financial statements misrepresent any facts about the mutual fund units. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory, or consult your lawyer.