



AMENDMENT NO. 1 DATED FEBRUARY 19, 2025 TO THE SIMPLIFIED PROSPECTUS DATED DECEMBER 10, 2024

In respect of:

Pool	Class of Units
Imperial International Bond Pool	Class A units
Imperial Emerging Economies Pool	Class A units

(individually, a “Pool” and collectively, the “Pools”)

This is Amendment No. 1 to the simplified prospectus dated December 10, 2024 (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 AMENDMENTS

Portfolio sub-advisor changes

Effective on or about March 14, 2025, Mackenzie Financial Corporation will replace Victory Capital Management Inc. as portfolio sub-advisor of Imperial Emerging Economies Pool.

Effective on or about April 15, 2025, PIMCO Canada Corp. will replace Brandywine Global Investment Management, LLC as portfolio sub-advisor, and CIBC Asset Management Inc. will provide portfolio management services to an increased portion of Imperial International Bond Pool.

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

SPECIFIC AMENDMENTS

Imperial International Bond Pool

Effective on or about April 15, 2025, the following changes are made to the Simplified Prospectus:

1. The disclosure with respect to the Pool in the table in the "Portfolio Sub-advisors" section on page 7 is deleted and replaced with:

Imperial International Bond Pool	PIMCO Canada Corp. Toronto, Canada
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2. The disclosure with respect to Brandywine Global Investment Management, LLC in the "Portfolio Sub-advisors" section on page 8 is deleted and the following disclosure is added after the disclosure for Mackenzie Financial Corporation on page 9:

"PIMCO Canada Corp., Toronto, Canada

Name of Individual	Title
Sachin Gupta	MD, Portfolio Manager

Name of Individual	Title
Andrew Balls	CIO Global Fixed Income, MD, Portfolio Manager
Martin Svorc	SVP, Portfolio Manager

Under the portfolio sub-advisory agreement, subject to the consent of CAMI, the portfolio sub-advisor may delegate any or all of its responsibilities, obligations, and discretionary authority to any of its affiliates. PIMCO Canada Corp. will remain responsible for any investment advice or advisory related services provided by any of its affiliates. The portfolio sub-advisory agreement between CAMI and PIMCO Canada Corp. may be terminated by either party on 30 days' prior written notice to the other party."

3. The disclosure with respect to the Pool in the section "Name, Formation and History of the Funds" on page 58 is supplemented with the following:

"• Effective on or about April 15, 2025, PIMCO Canada Corp. will replace Brandywine Global Investment Management, LLC as portfolio sub-advisor of the Pool. In addition, CAMI will directly provide investment management services to an increased portion of the Pool;"

Imperial Emerging Economies Pool

Effective on or about March 14, 2025, the following changes are made to the Simplified Prospectus:

1. The disclosure with respect to the Pool in the table in the "Portfolio Sub-advisors" section on page 8 is deleted and replaced with the following:

Imperial Emerging Economies Pool	Mackenzie Financial Corporation Toronto, Canada
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2. The disclosure with respect to Mackenzie Financial Corporation in the "Portfolio Sub-advisors" section on page 9 is deleted and replaced with the following:

"Mackenzie Financial Corporation, Toronto, Canada

Name of Individual	Title
Darren McKiernan	Senior Vice-President, Portfolio Manager
Arup Datta	Senior Vice-President, Portfolio Manager
Nicholas Tham	Vice President, Portfolio Manager
Denis Suvorov	Vice President, Portfolio Manager
Haijie Chen	Vice President, Portfolio Manager

The portfolio sub-advisory agreement between CAMI and Mackenzie Financial Corporation may be terminated by either party on 30 days' prior written notice to the other party."

3. The disclosure with respect to Victory Capital Management Inc. in the "Portfolio Sub-advisors" section on page 9 is deleted.
4. The disclosure with respect to the Pool in the section "Name, Formation and History of the Funds" on page 59 is supplemented with the following:

"• Effective on or about March 14, 2025, Mackenzie Financial Corporation will replace Victory Capital Management Inc. as portfolio sub-advisor of the Pool; and"

5. The first three bullets under the sub-heading "Investment strategies" under the heading "What does the Fund Invest In?" on page 95 in Part B of the Simplified Prospectus are deleted and replaced with the following:

- "• may employ a combination of investment styles such as growth, value-oriented, and core strategies when making investment decisions and will analyze several investment criteria in the investment decision-making process such as country/region selection, currency allocation, and sector/security level analysis;
- in addition to equity securities, primarily common shares, may also buy securities that are convertible into common shares;
- may invest in units of exchange-traded funds;"

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.

Certificate of the Funds

Fund	Class of Units
Imperial International Bond Pool	Class A units
Imperial Emerging Economies Pool	Class A units

(collectively, the “Funds”)

Dated February 19, 2025

This Amendment No. 1 dated February 19, 2025, together with the Simplified Prospectus dated December 10, 2024, 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

Signed “*Robert Cancelli*”

Robert Cancelli

President and Chief Executive Officer

Signed “*David Scandiffio*”

David Scandiffio

Vice-President, Personal Portfolio Services

Certificate of the Manager and Promoter

Fund	Class of Units
Imperial International Bond Pool	Class A units
Imperial Emerging Economies Pool	Class A units

(collectively, the “Funds”)

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

Signed “*Victor G. Dodig*” _____

Victor G. Dodig
 President and Chief Executive Officer

Signed “*Robert Sedran*” _____

Robert Sedran
 Senior Executive Vice-President and
 Chief Financial Officer

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

Signed “*Katharine B. Stevenson*” _____

Katharine B. Stevenson
 Chair of the Board

Signed “*Barry Zubrow*” _____

Barry Zubrow
 Director