



**AMENDMENT NO. 1 DATED FEBRUARY 19, 2019
TO THE SIMPLIFIED PROSPECTUS DATED DECEMBER 12, 2018**

In respect of Class A units of:

IMPERIAL INTERNATIONAL BOND POOL
(the "Pool")

This is Amendment No. 1 to the simplified prospectus dated December 12, 2018 (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 April 1, 2019, CIBC Asset Management Inc., as Portfolio Advisor of the Pool, will:

- (1) allocate a portion of the Pool currently sub-advised by Wellington Management Canada ULC to CIBC Asset Management Inc. Wellington Management Canada ULC will continue to act as a portfolio sub-advisor to the Pool; and
- (2) change its currency management approach.

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

SPECIFIC AMENDMENTS

Portfolio Sub-Advisor Change

Effective on or about April 1, 2019, the disclosure with respect to the Pool in the table sub-section "Portfolio advisor" under the section "Fund Details" in Part B of the Simplified Prospectus, is deleted and replaced as follows:

Portfolio advisor	CIBC Asset Management Inc.* Toronto, Canada
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* CAMI directly provides investment management services to a portion of the Pool.

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

Investment Strategies Changes

Effective on or about April 1, 2019, the disclosure with respect to the Pool in the fourth bullet under the sub-section "Investment strategies" under the section "What Does the Fund Invest In?" in Part B of the Simplified Prospectus, is deleted and replaced as follows:

"• may use derivatives such as options, futures, forward contracts, swaps, and other similar instruments. Derivatives may be used for hedging and non-hedging purposes. Derivatives may be used to, among other things, provide exposure to securities, indices, or currencies without investing in them directly, or to manage risk. Generally, the Pool hedges foreign currency exposure back to the Canadian dollar; however, the Pool may take non-Canadian dollar currency positions as conditions warrant based upon the currency outlook the Portfolio Advisor or portfolio sub-advisor(s). Refer to *Use of Derivatives* on page 21;"



Specific Risks

Effective on or about April 1, 2019, the bulleted disclosure with respect to the Pool in the section "What Are the Risks of Investing in the Fund?" in Part B of the Simplified Prospectus, is supplemented as follows, after "asset-backed and mortgage-backed securities risk":

- “• capital depreciation risk”

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.