



**AMENDMENT NO. 3 DATED NOVEMBER 5, 2020
TO THE ANNUAL INFORMATION FORM DATED DECEMBER 12, 2019,
AS AMENDED BY AMENDMENT NO. 1 DATED JANUARY 30, 2020
AND AMENDMENT NO. 2 DATED AUGUST 6, 2020**

In respect of Class A units of:

IMPERIAL INTERNATIONAL EQUITY POOL

IMPERIAL OVERSEAS EQUITY POOL

(referred to, individually as a *Pool* and collectively as the *Pools*)

This is Amendment No. 3 to the annual information form dated December 12, 2019 (referred to as the *Annual Information Form*), as amended by Amendment No. 1 dated January 30, 2020 and Amendment No. 2 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

Imperial Overseas Equity Pool

Effective on or about December 9, 2020, CIBC Asset Management Inc., as Portfolio Advisor of the Pool, will directly provide investment management services to a portion of the Pool, and will appoint CIBC Private Wealth Advisors, Inc. to provide investment management services to a portion of the Pool, replacing American Century Investment Management, Inc., INTECH Investment Management LLC and JPMorgan Asset Management (Canada) Inc. Causeway Capital Management LLC, Pzena Investment Management, LLC, and WCM Investment Management will continue to act as portfolio sub-advisors to the Pool.

Imperial International Equity Pool

Effective on or about January 29, 2021, CIBC Asset Management Inc., as Portfolio Advisor of the Pool, will directly provide investment management services to an increased portion of the Pool, and will appoint CIBC Private Wealth Advisors, Inc. to provide investment management services to a portion of the Pool, replacing American Century Investment Management, Inc. and JPMorgan Asset Management (Canada) Inc. Causeway Capital Management LLC, Pzena Investment Management, LLC, and WCM Investment Management will continue to act as portfolio sub-advisors to the Pool.

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 Pool under the section “Name, Formation and History of the Funds” is supplemented as follows:

Imperial Overseas Equity Pool

- “▪ Effective on or about December 9, 2020, CIBC Private Wealth Advisors, Inc. will replace portfolio sub-advisors American Century Investment Management, Inc., INTECH Investment Management LLC and JPMorgan Asset Management (Canada) Inc. as a portfolio sub-advisor. In addition, CAMI will assume portfolio management responsibilities for a portion of the Pool;”

Imperial International Equity Pool

- “▪ Effective on or about January 29, 2021, CIBC Private Wealth Advisors, Inc. will replace portfolio sub-advisors American Century Investment Management, Inc. and JPMorgan Asset Management (Canada) Inc. as a portfolio sub-advisor. In addition, CAMI will directly provide investment management services to an increased portion of the Pool;”

Responsibility for Operations of the Funds

The disclosure in the section “Portfolio Sub-advisors”, under the heading “Responsibility for Operations of the Funds” is amended as follows:

- (1) Effective on or about December 9, 2020, the disclosure with respect to “Imperial Overseas Equity Pool” is deleted and replaced as follows:

Imperial Overseas Equity Pool	Causeway Capital Management LLC ⁽¹⁾ Los Angeles, U.S.A. CIBC Private Wealth Advisors, Inc. ⁽¹⁾ Boston, U.S.A. Pzena Investment Management, LLC ⁽¹⁾ New York, U.S.A. WCM Investment Management ⁽¹⁾ Laguna Beach, U.S.A.
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(1) Non-resident portfolio sub-advisor not registered as an advisor in Canada.

- (2) Effective on or about January 29, 2021, the disclosure with respect to “Imperial International Equity Pool” is deleted and replaced as follows:

Name of Fund	Portfolio Sub-Advisor
Imperial International Equity Pool	Causeway Capital Management LLC ⁽¹⁾ Los Angeles, U.S.A. CIBC Private Wealth Advisors, Inc. ⁽¹⁾ Boston, U.S.A. Pzena Investment Management, LLC ⁽¹⁾

Name of Fund	Portfolio Sub-Advisor
	New York, U.S.A.
	WCM Investment Management ⁽¹⁾ Laguna Beach, U.S.A.

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

- (3) Effective on or about January 29, 2021, the disclosure under the heading “American Century Investment Management, Inc., Kansas City, U.S.A.” is deleted.
- (4) 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.

- (5) Effective on or about December 9, 2020, the disclosure under the heading “INTECH Investment Management LLC, West Palm Beach, U.S.A.” is deleted.
- (6) Effective on or about January 29, 2021, the disclosure under the heading “JPMorgan Asset Management (Canada) Inc., Vancouver, Canada” is deleted.

Certificate of the Funds

IMPERIAL INTERNATIONAL EQUITY POOL

IMPERIAL OVERSEAS EQUITY POOL

(collectively, referred to as the *Funds*)

November 5, 2020

This Amendment No. 3 dated November 5, 2020, together with the Annual Information Form dated December 19, 2019, as amended by Amendment No. 1 dated January 30, 2020 and Amendment No. 2 dated August 6, 2020, and the Simplified Prospectus dated December 19, 2019, as amended by Amendment No. 1 dated January 30, 2020, Amendment No. 2 dated August 6, 2020 and Amendment No. 3 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

IMPERIAL INTERNATIONAL EQUITY POOL

IMPERIAL OVERSEAS EQUITY POOL

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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