



AMENDMENT NO. 1 DATED AUGUST 27, 2021 TO THE SIMPLIFIED PROSPECTUS DATED DECEMBER 10, 2020

In respect of Class A units of:
IMPERIAL INTERNATIONAL EQUITY POOL
IMPERIAL OVERSEAS EQUITY POOL
(individually, a “Pool” and collectively, the “Pools”)

This is Amendment No. 1 to the simplified prospectus dated December 10, 2020 (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

Effective on or about October 1, 2021, CIBC Asset Management Inc., as Portfolio Advisor of the Pools, will directly provide investment management services to an increased portion of the Pools, replacing Causeway Capital Management LLC and Pzena Investment Management, LLC. CIBC Private Wealth Advisors, Inc., and WCM Investment Management will continue to act as portfolio sub-advisors to the Pools.

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

SPECIFIC AMENDMENTS

Imperial International Equity Pool

Effective on or about October 1, 2021, the disclosure with respect to the Pool in the “Portfolio sub-advisor” column of the “Fund Details” table in Part B of the Simplified Prospectus is deleted and replaced with the following:

Portfolio sub-advisor

CIBC Private Wealth Advisors, Inc.⁽²⁾

Boston, U.S.A.

WCM Investment Management⁽²⁾

Laguna Beach, U.S.A.

⁽²⁾Non-resident portfolio sub-advisor, not registered as an advisor in Ontario.

Imperial Overseas Equity Pool

Effective on or about October 1, 2021, the disclosure with respect to the Pool in the “Portfolio sub-advisor” column of the “Fund Details” table in Part B of the Simplified Prospectus is deleted and replaced with the following:

Portfolio sub-advisor

CIBC Private Wealth Advisors, Inc.⁽²⁾

Boston, U.S.A.

WCM Investment Management⁽²⁾

Laguna Beach, U.S.A.

⁽²⁾Non-resident portfolio sub-advisor, not registered as an advisor in Ontario.

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.