



# AMENDMENT NO. 2 DATED JULY 13, 2022 TO THE SIMPLIFIED PROSPECTUS DATED DECEMBER 9, 2021 AS AMENDED BY AMENDMENT NO. 1 DATED MARCH 25, 2022

In respect of:

<b>Fund</b>	<b>Class of Units</b>
Imperial International Bond Pool	Class A units
Imperial Global Equity Income Pool	Class A and Class W units

(individually, a "*Fund*" and collectively, the "*Funds*")

This is Amendment No. 2 to the simplified prospectus dated December 9, 2021 (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

1. Effective on or about September 1, 2022, CIBC Asset Management Inc., as Portfolio Advisor of Imperial International Bond Pool, will provide investment management services to an increased portion of the Fund, and will terminate Wellington Management Canada ULC as a portfolio sub-advisor of the Fund. Brandywine Global Investment Management, LLC will continue to act as portfolio sub-advisor for the Fund.
2. Effective on or about September 1, 2022, CIBC Asset Management Inc., as Portfolio Advisor of Imperial Global Equity Income Pool, will provide investment management services to an increased portion of the Fund. Capital International, Inc. will be appointed as a portfolio sub-advisor of the Fund and Newton Investment Management (North America) Limited will be terminated as a portfolio sub-advisor. Mackenzie Financial Corporation will continue to act as a portfolio sub-advisor for the Fund.

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

## SPECIFIC AMENDMENTS

### Portfolio sub-advisor changes

#### Imperial International Bond Pool

1. Effective on or about September 1, 2022, the risk below is added immediately following "Exchange-Traded Fund Risk" in the list of risks under the sub-heading "The Risks of Investing in Mutual Funds" under the heading "General Information" in Part A of the Simplified Prospectus.

**"Fannie Mae and Freddie Mac Risk"**

The Funds have obtained an exemption from certain provisions of NI 81-102 in order to invest more than 10% of its net assets in debt obligations issued or guaranteed by Federal National Mortgage Association ("Fannie Mae") and Federal Home Loan Mortgage Corporation ("Freddie Mac") ("Fannie and Freddie Securities").

Fannie Mae and Freddie Mac are U.S. government-sponsored enterprises that provide liquidity to the U.S. residential mortgage market by issuing securities and using the proceeds primarily to purchase mortgages from financial institutions. Fannie and Freddie Securities are not expressly guaranteed by the U.S. government, but are widely believed to be implicitly guaranteed by the U.S. government and have the same credit rating as the U.S. government. If Fannie Mae or Freddie Mac default on their obligations, there is a risk that the U.S. government will not guarantee payment of those obligations. Any Fund that holds Fannie and Freddie Securities has credit risk. This risk is greater for a Fund that invests more than 10% of its net assets in the securities of Fannie Mae or Freddie Mac because of the concentration of the Fund's assets in these securities."

2. Effective on or about September 1, 2022, the disclosure with respect to the Fund in Part B of the Simplified Prospectus is revised as follows:

- a) the "Portfolio sub-advisor" column of the "Fund Details" table is deleted and replaced with the following:

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Portfolio sub-advisor

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Brandywine Global Investment Management, LLC<sup>10</sup>  
Philadelphia, U.S.A.

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- b) The following risks are added to the list of the risks under section "What Are the Risks of Investing in the Fund?"

- commodity risk
- Fannie Mae and Freddie Mac risk

### **Imperial Global Equity Income Pool**

Effective on or about September 1, 2022, the disclosure with respect to the Fund 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:

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Portfolio sub-advisors

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Mackenzie Financial Corporation  
Toronto, Canada

Capital International, Inc.<sup>13</sup>  
Los Angeles, U.S.A.

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<sup>13</sup> Non-resident portfolio sub-advisor, not registered as an advisor in Canada.

## **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.