



CIBC International Equity Private Pool
(the "Fund")

PFIC Annual Information Statement for the Year Ended June 30, 2023

Important tax notice to US Unitholders of the fund

This statement is provided for unitholders who are US persons for purposes of the US Internal Revenue Code of 1986, as amended ("Code") and the regulations thereunder. It is not relevant to other unitholders. US persons include US citizens (whether or not they are US residents), certain individuals with US permanent resident status, US corporations, and certain US trusts and estates.

The Fund may be deemed to be classified as a Passive Foreign Investment Company (PFIC) as defined in Code Section 1297(a) for its US tax year ended June 30, 2023.

The attached PFIC Annual Information Statement is being provided pursuant to the requirements of Treasury Regulation Section 1.1295-1(g) (1). The PFIC Annual Information Statement contains information to enable you (should you so choose based on your personal tax circumstances) to elect to treat the Fund as a qualified electing fund (QEF) for the US tax year ended June 30, 2023.

A US unitholder who makes a QEF election is required to annually include in his or her income, the pro-rata share of ordinary earnings and net capital gains of the Fund, whether or not that Fund distributes any amounts to its shareholders.

While the choice of whether the QEF election is appropriate for you will depend on your personal circumstances, please note that the QEF election is the only way that appreciation in the value of the Fund can be eligible for US taxation at the more favorable capital gains rates.

The QEF election is generally made on Form 8621 (*Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund*) on or before the due date, including extensions, for the income tax return with respect to the tax year to which the election relates. Unitholders who are US persons are required to report their holdings of the Fund on Form 8621 whether or not they make the QEF election. Where a US person is a unitholder in a Fund that holds other funds in its portfolio, that person is an indirect investor in the lower-tier funds and is required to file a separate Form 8621 report for each of the lower-tier funds. The attached information is designed to enable a unitholder to make a QEF election for both directly held top-tier and indirectly held lower-tier funds.

This information is provided in order to assist unitholders in making calculations and does not constitute tax advice. For help with these calculations, CIBC Asset Management suggests that investors consult with a qualified US tax advisor.

Further information on PFIC rules and the QEF election is available on the [Internal Revenue Service](#) website.

CIBC International Equity Private Pool
(the "Fund")

PFIC Annual Information Statement for the Year Ended June 30, 2023

This Information Statement applies to the taxable year of the Fund commencing on July 1, 2022 and ending on June 30, 2023.

The pro-rata per-unit per-day shares of ordinary earnings and net capital gains of these funds and their per-unit amounts distributed by CIBC International Equity Private Pool for the period specified in paragraph 1 are as follows:

Table with the original earnings and the net capital gains for the fund

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Class A	0.0004175762	0.0000682130
Class I	0.0009206579	0.0000861616
Class O	0.0014255945	0.0000985987
Class OH	0.0011382743	0.0000787267
Class C	0.0005044510	0.0000813484
Premium Class	0.0004821972	0.0000699304
Premium-T4 Class	0.0003403606	0.0000519244
Premium-T6 Class	0.0003116250	0.0000470676
Class H-Premium	0.0004845794	0.0000735239
Class H-Premium T4	0.0003309954	0.0000518023
Class H-Premium T6	0.0003022514	0.0000465592
Class F-Premium	0.0007700074	0.0000705632
Class F-Premium T4	0.0006013704	0.0000559553
Class F-Premium T6	0.0005447816	0.0000503801
Class N-Premium	0.0007973451	0.0000740939
Class N-Premium T4	0.0006014092	0.0000559580
Class N-Premium T6	0.0005326168	0.0000495286
Class FH-Premium	0.0008199090	0.0000740522
Class FH-Premium T4	0.0005928206	0.0000553444
Class FH-Premium T6	0.0005469431	0.0000506521
Class NH-Premium	0.0007922690	0.0000739478
Class NH-Premium T4	0.0005928206	0.0000553444
Class NH-Premium T6	0.0005305572	0.0000495186

Class A did not distribute during the period.

Class I did not distribute during the period.

Table with the distribution amounts and prices in US dollars by date for Class O

Distribution Date	Distribution (US\$)	Price (US\$)
12/23/22	0.0970	13.9276

Table with the distribution amounts and prices in US dollars by date for Class OH

Distribution Date	Distribution (US\$)	Price (US\$)
12/23/22	0.0736	10.9203

Class C did not distribute during the period.

Premium Class did not distribute during the period.

Table with the distribution amounts and prices in US dollars by date for Premium-T4 Class

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0312	7.6695
08/31/22	0.0305	7.0863
09/30/22	0.0290	6.4077
10/31/22	0.0294	6.7413
11/30/22	0.0297	7.5769
12/23/22	0.0294	7.3617
01/31/23	0.0248	7.9501
02/28/23	0.0242	7.6304
03/31/23	0.0244	7.9060
04/28/23	0.0244	8.0823
05/31/23	0.0243	7.8101
06/30/23	0.0249	8.1127

Table with the distribution amounts and prices in US dollars by date for Premium-T6 Class

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0437	7.0241
08/31/22	0.0426	6.4766
09/30/22	0.0405	5.8414
10/31/22	0.0411	6.1319
11/30/22	0.0416	6.8727
12/23/22	0.0412	6.6616
01/31/23	0.0338	7.1911
02/28/23	0.0330	6.8807
03/31/23	0.0333	7.1156
04/28/23	0.0332	7.2523
05/31/23	0.0331	6.9976
06/30/23	0.0340	7.2653

Class H-Premium did not distribute during the period.

Table with the distribution amounts and prices in US dollars by date for Class H-Premium T4

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0305	8.0127
08/31/22	0.0297	7.3995
09/30/22	0.0282	6.5170
10/31/22	0.0286	6.9730
11/30/22	0.0290	7.6139
12/23/22	0.0288	7.1913
01/31/23	0.0241	7.7782
02/28/23	0.0235	7.4670
03/31/23	0.0237	7.6401
04/28/23	0.0236	7.7110
05/31/23	0.0236	7.5891
06/30/23	0.0242	8.0685

Table with the distribution amounts and prices in US dollars by date for Class H-Premium T6

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0414	7.2345
08/31/22	0.0404	6.6826
09/30/22	0.0384	5.8709
10/31/22	0.0389	6.2366
11/30/22	0.0394	6.8227
12/23/22	0.0391	6.4510
01/31/23	0.0323	6.9532
02/28/23	0.0315	6.6701
03/31/23	0.0318	6.8558
04/28/23	0.0317	6.9542
05/31/23	0.0317	6.8260
06/30/23	0.0325	7.1971

Class F-Premium did not distribute during the period.

Table with the distribution amounts and prices in US dollars by date for Class F-Premium T4

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0328	8.1967
08/31/22	0.0320	7.6289
09/30/22	0.0304	6.8878
10/31/22	0.0308	7.2674
11/30/22	0.0312	8.1690
12/23/22	0.0309	7.9436
01/31/23	0.0271	8.5758
02/28/23	0.0264	8.2598
03/31/23	0.0266	8.5525
04/28/23	0.0266	8.7313
05/31/23	0.0265	8.4386
06/30/23	0.0272	8.7777

Table with the distribution amounts and prices in US dollars by date for Class F-Premium T6

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0461	7.4400
08/31/22	0.0449	6.9096
09/30/22	0.0427	6.2318
10/31/22	0.0433	6.5592
11/30/22	0.0439	7.3522
12/23/22	0.0434	7.1317
01/31/23	0.0361	7.6919
02/28/23	0.0352	7.4020
03/31/23	0.0355	7.6591
04/28/23	0.0354	7.8076
05/31/23	0.0354	7.5320
06/30/23	0.0362	7.8245

Class N-Premium did not distribute during the period.

Table with the distribution amounts and prices in US dollars by date for Class N-Premium T4

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0328	8.1967
08/31/22	0.0320	7.6289
09/30/22	0.0304	6.8878
10/31/22	0.0308	7.2674
11/30/22	0.0312	8.1690
12/23/22	0.0309	7.9436
01/31/23	0.0271	8.5758
02/28/23	0.0264	8.2598
03/31/23	0.0266	8.5525
04/28/23	0.0266	8.7313
05/31/23	0.0265	8.4409
06/30/23	0.0272	8.7801

Table with the distribution amounts and prices in US dollars by date for Class N-Premium T6

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0453	7.3204
08/31/22	0.0442	6.8007
09/30/22	0.0420	6.1252
10/31/22	0.0426	6.4457
11/30/22	0.0431	7.2305
12/23/22	0.0427	7.0163
01/31/23	0.0353	7.5639
02/28/23	0.0344	7.2758
03/31/23	0.0348	7.5219
04/28/23	0.0347	7.6713
05/31/23	0.0346	7.4048
06/30/23	0.0355	7.6927

Class FH-Premium did not distribute during the period.

Table with the distribution amounts and prices in US dollars by date for Class FH-Premium T4

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0320	8.4223
08/31/22	0.0312	7.8275
09/30/22	0.0297	6.8885
10/31/22	0.0301	7.3725
11/30/22	0.0305	8.1105
12/23/22	0.0303	7.7176
01/31/23	0.0263	8.3134
02/28/23	0.0257	8.0352
03/31/23	0.0259	8.2425
04/28/23	0.0258	8.3622
05/31/23	0.0258	8.2276
06/30/23	0.0264	8.7235

Table with the distribution amounts and prices in US dollars by date for Class FH-Premium T6

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0445	7.7412
08/31/22	0.0434	7.1838
09/30/22	0.0413	6.3452
10/31/22	0.0418	6.7864
11/30/22	0.0424	7.4293
12/23/22	0.0421	7.0600
01/31/23	0.0353	7.6029
02/28/23	0.0344	7.3428
03/31/23	0.0348	7.5220
04/28/23	0.0347	7.5921
05/31/23	0.0346	7.4737
06/30/23	0.0355	7.8768

Class NH-Premium did not distribute during the period.

Table with the distribution amounts and prices in US dollars by date for Class NH-Premium T4

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0320	8.4223
08/31/22	0.0312	7.8275
09/30/22	0.0297	6.8885
10/31/22	0.0301	7.3725
11/30/22	0.0305	8.1105
12/23/22	0.0303	7.7176
01/31/23	0.0263	8.3134
02/28/23	0.0257	8.0352
03/31/23	0.0259	8.2425
04/28/23	0.0258	8.3622
05/31/23	0.0258	8.2276
06/30/23	0.0264	8.7235

Table with the distribution amounts and prices in US dollars by date for Class NH-Premium T6

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0437	7.6109
08/31/22	0.0426	7.0626
09/30/22	0.0405	6.2112
10/31/22	0.0411	6.6173
11/30/22	0.0416	7.2402
12/23/22	0.0414	6.8730
01/31/23	0.0346	7.4091
02/28/23	0.0337	7.1501
03/31/23	0.0340	7.3330
04/28/23	0.0340	7.4325
05/31/23	0.0339	7.2872
06/30/23	0.0347	7.7055

For each PFIC, your US tax preparer requires the following:

- The PFIC Annual Information Statement for the fund provided by CIBC Asset Management
 - i) Your account statements for the tax year provided by your investment dealer
 - ii) The PFIC Annual Information Statement will provide the per unit amounts distributed by the Fund provided by CIBC Asset Management
 - The PFIC Annual Information Statement will provide the pro-rata share of the fund's ordinary earnings, net capital gain per unit per day.
 - To calculate your individual amounts for a QEF election, multiply the number of unit days you held the fund series by the pro-rata amounts provided above.
 - To calculate the number of unit days, multiply the number of units held by the number of days the units were held for the tax year. For example, an account that held 1000 units of a fund for the full year (July 1, 2018 to June 30, 2019, 365 days), the number of unit days would be $1000 \times 365 = 365,000$. If those units were held for 181 days (July 1, 2018 to December 28, 2018), the number of unit days would be $1000 \times 181 = 181,000$. This value would then be multiplied by the pro-rata values on the Annual Information Statement and reported on [IRS Form 8621](#).
 - If the number of units changes over the course of the year, the unit days calculation should be adjusted accordingly. For example, consider an account that starts the year with 1000 units then, 66 days into the year, another 1000 units are purchased (increasing the total number of units to 2000). If no other changes are made for the remaining 300 days of the year, the unit days calculation would be: $(1000 \text{ units} \times 66 \text{ days}) + (2000 \text{ units} \times 300 \text{ days}) = 666,000 \text{ unit days}$.

- To calculate your individual amounts for a QEF election, multiply the number of units you held of the Fund series by the per unit amounts provided above.

The Fund will, upon receipt of request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund. This is to establish that their respective ordinary earnings and net capital gains are computed in accordance with US income tax principles, and to verify these amounts and your pro-rata shares thereof.

CIBC International Equity Private Pool

A handwritten signature in black ink that reads "Tracy Chenier". The signature is written in a cursive style with a vertical line through the letter 'y'.

Tracy Chenier,
Executive Director,
Product Development & Management
CIBC Asset Management Inc.