



**CIBC International Equity Private Pool
(the "Fund")**

PFIC Annual Information Statement for the Year Ended June 30, 2025

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, 2025.

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, 2025.

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, 2025

This Information Statement applies to the taxable year of the Fund commencing on July 1, 2024 and ending on June 30, 2025.

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 I	0.0011503534	0.0013066124
Class O	0.0017745068	0.0015040338
Class OH	0.0013674806	0.0011590471
Class C	0.0006447875	0.0012241293
Premium Class	0.0006910806	0.0010841993
Premium-T4 Class	0.0004714634	0.0007335338
Premium-T6 Class	0.0004080664	0.0006377933
Class H-Premium	0.0006569219	0.0010693116
Class H-Premium T4	0.0004287147	0.0007022657
Class H-Premium T6	0.0003776484	0.0006079467
Class F-Premium	0.0010029555	0.0010664858
Class F-Premium T4	0.0007654302	0.0008051752
Class F-Premium T6	0.0006632116	0.0006993937
Class N-Premium	0.0010962047	0.0011520682
Class N-Premium T4	0.0007654302	0.0008051752
Class N-Premium T6	0.0006546721	0.0006882739
Class FH-Premium	0.0010336159	0.0010932224
Class FH-Premium T4	0.0007066753	0.0007548754
Class FH-Premium T6	0.0006355651	0.0006730260
Class NH-Premium	0.0010321199	0.0011001635
Class NH-Premium T4	0.0007066753	0.0007548754
Class NH-Premium T6	0.0006190671	0.0006594572

Class A did not distribute during the period.

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

Distribution Date	Distribution (US\$)	Price (US\$)
12/20/24	0.1960	13.9407

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

Distribution Date	Distribution (US\$)	Price (US\$)
12/20/24	0.1919	11.1010

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

Distribution Date	Distribution (US\$)	Price (US\$)
12/20/24	0.2545	12.3506

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

Distribution Date	Distribution (US\$)	Price (US\$)
12/20/24	0.0520	13.1320

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

Distribution Date	Distribution (US\$)	Price (US\$)
12/20/24	0.0651	8.0814

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0189	6.1889
08/30/24	0.0198	6.4812
09/30/24	0.0197	6.4470
10/31/24	0.0186	5.9129
11/29/24	0.0184	5.8722
12/20/24	0.0174	5.4807
01/31/25	0.0180	5.7055
02/28/25	0.0182	5.8050
03/31/25	0.0183	5.7749
04/30/25	0.0200	6.2262
05/30/25	0.0202	6.5147
06/30/25	0.0205	6.6987

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0252	5.4296
08/30/24	0.0264	5.6711
09/30/24	0.0262	5.6357
10/31/24	0.0248	5.1543
11/29/24	0.0245	5.1087
12/20/24	0.0232	4.7620
01/31/25	0.0232	4.9486
02/28/25	0.0234	5.0237
03/31/25	0.0237	4.9939
04/30/25	0.0258	5.3719
05/30/25	0.0260	5.6079
06/30/25	0.0264	5.7547

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

Distribution Date	Distribution (US\$)	Price (US\$)
12/20/24	0.0896	11.4679

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0261	8.3519
08/30/24	0.0267	8.5890
09/30/24	0.0266	8.4488
10/31/24	0.0259	7.9730
11/29/24	0.0257	7.9551
12/20/24	0.0250	7.5243
01/31/25	0.0248	7.8550
02/28/25	0.0249	7.9629
03/31/25	0.0250	7.7263
04/30/25	0.0261	8.0581
05/30/25	0.0262	8.3800
06/30/25	0.0264	8.4472

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0340	7.2515
08/30/24	0.0349	7.4509
09/30/24	0.0348	7.3116
10/31/24	0.0338	6.8888
11/29/24	0.0336	6.9098
12/20/24	0.0327	6.5346
01/31/25	0.0323	6.8213
02/28/25	0.0325	6.8804
03/31/25	0.0327	6.6599
04/30/25	0.0341	6.9328
05/30/25	0.0342	7.1880
06/30/25	0.0345	7.2527

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

Distribution Date	Distribution (US\$)	Price (US\$)
12/20/24	0.1130	7.9135

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0205	6.7512
08/30/24	0.0215	7.1058
09/30/24	0.0213	7.0778
10/31/24	0.0201	6.4918
11/29/24	0.0199	6.4440
12/20/24	0.0189	6.0118
01/31/25	0.0199	6.2546
02/28/25	0.0201	6.3958
03/31/25	0.0203	6.3640
04/30/25	0.0221	6.8551
05/30/25	0.0223	7.1692
06/30/25	0.0226	7.3692

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0273	5.9080
08/30/24	0.0286	6.2075
09/30/24	0.0284	6.1727
10/31/24	0.0268	5.6512
11/29/24	0.0265	5.6030
12/20/24	0.0252	5.2206
01/31/25	0.0256	5.4226
02/28/25	0.0258	5.5379
03/31/25	0.0261	5.4997
04/30/25	0.0284	5.9126
05/30/25	0.0287	6.1699
06/30/25	0.0291	6.3318

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\$)
07/31/24	0.0205	6.7512
08/30/24	0.0215	7.1058
09/30/24	0.0213	7.0778
10/31/24	0.0201	6.4918
11/29/24	0.0199	6.4440
12/20/24	0.0189	6.0118
01/31/25	0.0199	6.2546
02/28/25	0.0201	6.3958
03/31/25	0.0203	6.3640
04/30/25	0.0221	6.8551
05/30/25	0.0223	7.1692
06/30/25	0.0226	7.3692

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0268	5.8080
08/30/24	0.0281	6.1031
09/30/24	0.0279	6.0710
10/31/24	0.0263	5.5582
11/29/24	0.0260	5.5075
12/20/24	0.0247	5.1315
01/31/25	0.0251	5.3318
02/28/25	0.0253	5.4468
03/31/25	0.0256	5.4149
04/30/25	0.0279	5.8273
05/30/25	0.0281	6.0889
06/30/25	0.0286	6.2489

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

Distribution Date	Distribution (US\$)	Price (US\$)
12/20/24	0.1814	11.6794

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0282	8.9364
08/30/24	0.0289	9.2200
09/30/24	0.0288	9.0560
10/31/24	0.0280	8.5439
11/29/24	0.0279	8.5446
12/20/24	0.0271	8.1224
01/31/25	0.0268	8.4710
02/28/25	0.0270	8.6056
03/31/25	0.0271	8.3554
04/30/25	0.0283	8.6594
05/30/25	0.0284	8.9968
06/30/25	0.0286	9.0949

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0377	7.9673
08/30/24	0.0386	8.2288
09/30/24	0.0384	8.0787
10/31/24	0.0373	7.6388
11/29/24	0.0371	7.6440
12/20/24	0.0362	7.2382
01/31/25	0.0365	7.5454
02/28/25	0.0366	7.6124
03/31/25	0.0368	7.4163
04/30/25	0.0384	7.7104
05/30/25	0.0386	8.0150
06/30/25	0.0389	8.0947

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\$)
07/31/24	0.0282	8.9364
08/30/24	0.0289	9.2200
09/30/24	0.0288	9.0560
10/31/24	0.0280	8.5439
11/29/24	0.0279	8.5446
12/20/24	0.0271	8.1224
01/31/25	0.0268	8.4710
02/28/25	0.0270	8.6056
03/31/25	0.0271	8.3554
04/30/25	0.0283	8.6594
05/30/25	0.0284	8.9968
06/30/25	0.0286	9.0949

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0369	7.8498
08/30/24	0.0378	8.0873
09/30/24	0.0377	7.9467
10/31/24	0.0366	7.4598
11/29/24	0.0364	7.4418
12/20/24	0.0355	7.0414
01/31/25	0.0351	7.3568
02/28/25	0.0353	7.4676
03/31/25	0.0354	7.2587
04/30/25	0.0370	7.5548
05/30/25	0.0372	7.8638
06/30/25	0.0375	7.9348

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



Meric Koksal,
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