



CIBC U.S. 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.

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 U.S. 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	0.0007988468	0.0038318876
Class O	0.0016451441	0.0043645866
Class OH	0.0007500183	0.0019898072
Class C	-	0.0031125008
Premium Class	0.0000575393	0.0020793377
Premium-T4 Class	0.0000448737	0.0016647914
Premium-T6 Class	0.0000198506	0.0011872456
Class H-Premium	0.0000411871	0.0017687978
Class H-Premium T4	0.0000242097	0.0012306484
Class H-Premium T6	0.0000143301	0.0010735027
Class F-Premium	0.0005763252	0.0023828580
Class F-Premium T4	0.0004496934	0.0018281227
Class F-Premium T6	0.0003775530	0.0015366019
Class N-Premium	0.0006148258	0.0024990878
Class N-Premium T4	0.0004496934	0.0018281227
Class N-Premium T6	0.0003785497	0.0015388241
Class FH-Premium	0.0004701833	0.0019620441
Class FH-Premium T4	0.0003353547	0.0014089992
Class FH-Premium T6	0.0002735745	0.0011694583
Class NH-Premium	0.0004358308	0.0018603064
Class NH-Premium T4	0.0003353547	0.0014089992
Class NH-Premium T6	0.0002728922	0.0011665427

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	0.3566	31.1692

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

Distribution Date	Distribution (US\$)	Price (US\$)
12/20/24	0.4429	24.6257

Class OH did not distribute during the period.

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

Distribution Date	Distribution (US\$)	Price (US\$)
12/20/24	0.0490	26.3754

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

Distribution Date	Distribution (US\$)	Price (US\$)
12/20/24	0.0530	11.8141

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	0.0273	9.5345
08/30/24	0.0286	9.8497
09/30/24	0.0284	10.0144
10/31/24	0.0268	9.5664
11/29/24	0.0265	9.9729
12/20/24	0.0252	9.4744
01/31/25	0.0308	9.5323
02/28/25	0.0311	9.3234
03/31/25	0.0314	8.8822
04/30/25	0.0342	9.0860
05/30/25	0.0345	9.5879
06/30/25	0.0351	10.0741

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	0.0294	6.8253
08/30/24	0.0308	7.0857
09/30/24	0.0306	7.1292
10/31/24	0.0289	6.8486
11/29/24	0.0286	7.1213
12/20/24	0.0271	6.7517
01/31/25	0.0327	6.7748
02/28/25	0.0330	6.6579
03/31/25	0.0333	6.3278
04/30/25	0.0363	6.4539
05/30/25	0.0366	6.7885
06/30/25	0.0372	7.1178

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\$)
07/31/24	0.0297	9.9887
08/30/24	0.0304	10.2622
09/30/24	0.0303	10.4060
10/31/24	0.0294	9.9323
11/29/24	0.0293	10.3214
12/20/24	0.0285	9.7814
01/31/25	0.0317	9.8061
02/28/25	0.0318	9.5805
03/31/25	0.0320	9.1013
04/30/25	0.0334	9.2717
05/30/25	0.0335	9.7442
06/30/25	0.0338	10.2102

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	0.0398	8.7720
08/30/24	0.0408	8.9938
09/30/24	0.0407	9.1044
10/31/24	0.0395	8.6833
11/29/24	0.0393	9.0056
12/20/24	0.0383	8.5289
01/31/25	0.0420	8.5408
02/28/25	0.0422	8.3482
03/31/25	0.0424	7.9015
04/30/25	0.0442	8.0363
05/30/25	0.0444	8.4210
06/30/25	0.0448	8.8036

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	0.1576	13.4702

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	0.0294	10.4155
08/30/24	0.0308	10.8047
09/30/24	0.0306	10.9342
10/31/24	0.0289	10.5002
11/29/24	0.0286	10.9519
12/20/24	0.0271	10.4024
01/31/25	0.0336	10.4685
02/28/25	0.0339	10.2767
03/31/25	0.0343	9.7956
04/30/25	0.0374	10.0255
05/30/25	0.0377	10.5703
06/30/25	0.0383	11.1214

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	0.0383	8.8189
08/30/24	0.0402	9.1305
09/30/24	0.0399	9.2259
10/31/24	0.0377	8.8463
11/29/24	0.0372	9.2142
12/20/24	0.0353	8.7396
01/31/25	0.0426	8.7825
02/28/25	0.0430	8.6098
03/31/25	0.0435	8.1945
04/30/25	0.0474	8.3623
05/30/25	0.0478	8.8048
06/30/25	0.0485	9.2496

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	0.0294	10.4155
08/30/24	0.0308	10.8047
09/30/24	0.0306	10.9342
10/31/24	0.0289	10.5002
11/29/24	0.0286	10.9519
12/20/24	0.0271	10.4024
01/31/25	0.0336	10.4685
02/28/25	0.0339	10.2767
03/31/25	0.0343	9.7956
04/30/25	0.0374	10.0255
05/30/25	0.0377	10.5703
06/30/25	0.0383	11.1214

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	0.0383	8.8259
08/30/24	0.0402	9.1424
09/30/24	0.0399	9.2390
10/31/24	0.0377	8.8598
11/29/24	0.0372	9.2272
12/20/24	0.0353	8.7519
01/31/25	0.0426	8.7943
02/28/25	0.0430	8.6217
03/31/25	0.0435	8.2058
04/30/25	0.0474	8.3802
05/30/25	0.0478	8.8212
06/30/25	0.0485	9.2659

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	0.2080	15.5109

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	0.0340	11.3361
08/30/24	0.0349	11.7194
09/30/24	0.0348	11.8464
10/31/24	0.0338	11.3605
11/29/24	0.0336	11.8115
12/20/24	0.0327	11.1993
01/31/25	0.0365	11.2557
02/28/25	0.0366	11.0250
03/31/25	0.0368	10.4973
04/30/25	0.0384	10.6582
05/30/25	0.0386	11.2116
06/30/25	0.0389	11.7527

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	0.0427	9.4931
08/30/24	0.0438	9.7939
09/30/24	0.0436	9.8724
10/31/24	0.0424	9.4552
11/29/24	0.0421	9.7941
12/20/24	0.0410	9.2785
01/31/25	0.0454	9.3010
02/28/25	0.0456	9.1144
03/31/25	0.0459	8.6675
04/30/25	0.0479	8.7991
05/30/25	0.0481	9.2213
06/30/25	0.0485	9.6391

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	0.0340	11.3361
08/30/24	0.0349	11.7194
09/30/24	0.0348	11.8464
10/31/24	0.0338	11.3605
11/29/24	0.0336	11.8115
12/20/24	0.0327	11.1993
01/31/25	0.0365	11.2557
02/28/25	0.0366	11.0250
03/31/25	0.0368	10.4973
04/30/25	0.0384	10.6582
05/30/25	0.0386	11.2116
06/30/25	0.0389	11.7527

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	0.0427	9.4813
08/30/24	0.0438	9.7772
09/30/24	0.0436	9.8541
10/31/24	0.0424	9.4320
11/29/24	0.0421	9.7702
12/20/24	0.0410	9.2559
01/31/25	0.0454	9.2729
02/28/25	0.0456	9.0869
03/31/25	0.0459	8.6415
04/30/25	0.0479	8.7729
05/30/25	0.0481	9.1939
06/30/25	0.0485	9.6107

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 U.S. Equity Private Pool



Merik Koksai,
Managing Director,
Global Head of Product
CIBC Asset Management Inc.