CIBC Private Infrastructure Fund

Invest in essential assets that drive growth and innovation through a multi-strategy private infrastructure solution. CIBC Private Infrastructure Fund is a globally-diversified portfolio designed to provide the core benefits of private infrastructure exposure managed by CIBC Global Asset Management and J.P. Morgan Asset Management's Alternative Investments Strategy & Solutions (AISS) team.

Why invest in private infrastructure?

Private infrastructure has become an increasingly essential allocation for resilient, diversified portfolios. Spanning alternative energy, utilities, data centers, transportation networks, and social infrastructure, the asset class is underpinned by powerful structural demand. **Global infrastructure investment needs are projected to exceed $100 trillion USD by 2040**[1], creating a significant funding gap that public programs alone cannot bridge and provides a compelling opportunity for private capital.

For investors, private infrastructure offers stable, predictable income streams supported by regulated and contracted revenues, built-in inflation protection, and lower correlation to traditional public markets, providing meaningful downside protection across market cycles.

Key benefits of CIBC Private Infrastructure Fund

The CIBC Private Infrastructure Fund is specifically designed to complement traditional portfolios, while providing additional benefits that go beyond the public markets by offering:

Attractive targeted returns

Deliver attractive, cash yield–oriented returns with diversification from private infrastructure and related assets, backed by inflation-linked, resilient cash flows.

Diversification and growth

Access to a broad range of private infrastructure and related assets, benefiting from global spending and growing institutional allocations.

Institutional access and governance

Entry to mature strategies with track record typically reserved for institutional investors, with oversight from CIBC Global Asset Management and J.P. Morgan Asset Management.

Managed liquidity

Provides monthly subscriptions and quarterly redemptions for accessibility and flexibility.

Investment objective

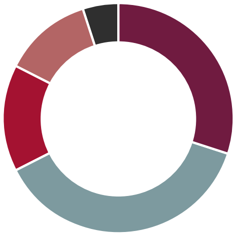
The CIBC Private Infrastructure Fund seeks to generate attractive, cash flow-driven returns by primarily investing in Underlying Funds, as well as in equity and/or debt securities of public issuers in the infrastructure and transportation sectors, and in cash and/or cash equivalents. The Fund may, from time to time, hold a significant portion of its assets in cash and/or cash equivalents.

Suitable for investors who are:

- Canadian accredited with $10k minimum investment.
- Seeking cash flow-driven returns with potential for long-term capital appreciation.
- Seeking exposure to assets providing inflation protection.
- Investing for the long-term and can tolerate the illiquidity premium.

Portfolio asset allocation

The CIBC Private Infrastructure Fund is a one-ticket private infrastructure solution designed to deliver attractive, cash flow-driven returns and diversification through global exposure to various private infrastructure strategies managed by J.P. Morgan, complemented by private infrastructure debt and public infrastructure.



Private infrastructure	25-35%
Private transport	30-50%
Private flex (infrastructure debt, third party/JPM strategies)	0-30%
Public infrastructure	0-25%
Cash and equivalents	0-15%

For illustrative purposes only, actual allocations may vary and are subject to change.

Fund component	Description
Private infrastructure	Global core/core plus infrastructure to essential services assets with stable, inflation-linked cash flows.
Private transportation	Global core/core-plus exposure to essential global supply chain backbone transportation assets.
Private flex (infrastructure debt, third party/JPM strategies)	Selected investments on infrastructure debt for cash flow and diversification, with the potential to expand into additional diversified infrastructure opportunities.
Public infrastructure	Globally, diversified public infrastructure and transportation equities for flexibility and complementary exposure.
Cash and equivalents	For liquidity management.

Investment advisor

J.P. Morgan Asset Management (JPMAM) is a leading investment manager of choice for institutions, financial intermediaries and individual investors, worldwide. With a heritage of more than two centuries, a broad range of core and alternative strategies, and investment professionals operating in every major world market, we offer investment experience and insight that few other firms can match. J.P. Morgan Asset Management is the marketing name for the investment management businesses of JPMorgan Chase & Co. and its affiliates worldwide.

J.P.Morgan
ASSET MANAGEMENT

Portfolio management

CIBC Global Asset Management (CIBC GAM), the asset management subsidiary of CIBC, is one of Canada's largest asset managers. Established in 1972[2], CIBC GAM offers a broad range of investment solutions, including mutual funds, ETFs, portfolio solutions, alternative investments, discretionary investment management services for high-net-worth individuals, and institutional portfolio management. With teams across Canada and the US, CIBC GAM serves retail, high-net-worth and institutional clients in North America and institutional clients worldwide.

CIBC
CIBC GLOBAL
ASSET MANAGEMENT

Fund Details

Fund codes and fees	Series A	Series F	Series M[3]	Series I
Purchase fund code (USD)	ATL5146	ATL5147	ATL5151	ATL5150
Redemption fund code (USD)	ATL5158	ATL5159	ATL5163	ATL5162
Purchase fund code (CAD)	ATL5152	ATL5153	ATL5157	ATL5156
Redemption fund code (CAD)	ATL5164	ATL5165	ATL5169	ATL5168
Minimum initial investment[3]	$10,000	$10,000	$2,500,000	$5,000,000
Subsequent investment	$5,000	$5,000	$5,000	$5,000
Management fee	1.45%	1.45%	1.35%	1.25%

Description	Terms
Purchase currency	Available in USD and CAD (hedged)
Registered plan eligible	Yes
Valuation frequency	Monthly
Distribution	Quarterly
Redemption gate	5% per quarter
Redemption fee	5% for redemptions within 36 months of subscriptions
Subscription frequency	Monthly
Redemption frequency	Quarterly
Valuation process and timing	NAV is made public on approximately the 25th calendar day after month-end

For more information about CIBC Private Infrastructure Fund, contact your financial advisor.

[1] McKinsey Global Private Markets Review: Infrastructure, McKinsey & Company, 2024. https://www.mckinsey.com/industries/private-capital/our-insights/global-private-markets-report/infrastructure.

[2] CIBC Global Asset Management (previously known as TAL Global Asset Management Inc.) was founded in 1972 as a privately-owned investment manager. CIBC took an ownership stake in 1994, eventually assuming 100% in 2001.

[3] Series M is available to investors whose advisor has aggregated assets of over $2.5 million CAD invested in the fund, subject to dealer approval. Series I is available to investors whose advisor has aggregated assets of over $5.0 million CAD invested in the fund, subject to dealer approval.

All information in this document is as at June 30, 2026 unless otherwise indicated and is subject to change.

The Fund is a prospectus exempt fund and is not subject to the same regulatory requirements as publicly offered investment funds offered by way of prospectus. This material does not form part of an offering document and does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities of the Fund. Any such offer or solicitation may only be made through, and in accordance with, the terms of the subscription agreement and confidential offering memorandum of the Fund (collectively, the “Offering Document”), and the constating documents of the Fund. Any information or discussion about the current characteristics of this Fund or how the portfolio manager is managing the Fund is not a discussion about material investment objectives or strategies, but solely a discussion of the current characteristics or manner of fulfilling the investment objectives and strategies, and is subject to change without notice.

Forward-looking statements include statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or other similar wording. In addition, any statements that may be made concerning future performance, strategies, or prospects and possible future actions taken by the fund, are also forward-looking statements. Forward-looking statements are not guarantees of future performance. These statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results and achievements of the fund to differ materially from those expressed or implied by such statements. Such factors include, but are not limited to: general economic, market, and business conditions; fluctuations in securities prices, interest rates, and foreign currency exchange rates; changes in government regulations; and catastrophic events. The above list of important factors that may affect future results is not exhaustive. Before making any investment decisions, we encourage you to consider these and other factors carefully. CIBC Global Asset Management does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking statements, whether as a result of new information, future developments, or otherwise prior to the release of the next management report of fund performance.

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