

AMENDMENT NO. 1 DATED AUGUST 21, 2024 TO THE SIMPLIFIED PROSPECTUS DATED JULY 2, 2024

In respect of Series A, Series F, Series S, and Series O units of CIBC 2025 Investment Grade Bond Fund (the *Fund*)

This is Amendment No. 1 to the simplified prospectus dated July 2, 2024 (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 AMENDMENT

On August 15, 2024, CIBC Asset Management Inc., as Manager of the Fund, announced it will be capping certain series of the Fund. Effective August 21, 2024, Series A, Series F, Series S, and Series O units of the Fund are closed to all new purchases from existing and new investors, including through pre-authorized chequing plans. Unitholders will continue to have the right to redeem their units in these series of the Fund.

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

SPECIFIC AMENDMENT

The following footnote is added on the cover page of the Simplified Prospectus with respect to the Fund.

"* Effective August 21, 2024, Series A, Series F, Series S, and Series O units of the Fund are closed to new purchases."

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 Chequing Plan, if you have not requested to receive subsequent Fund Facts, 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 funds. 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.

Certificate of the Fund, the Manager and the Promoter

CIBC 2025 Investment Grade Bond Fund (Series A, Series F, Series S, and Series O units)

(the “Fund”)

Dated August 21, 2024

This Amendment No. 1 dated August 21, 2024, together with the simplified prospectus dated July 2, 2024, and the documents incorporated by reference into the simplified prospectus, as amended by amendment No. 1 dated August 21, 2024, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada, and do not contain any misrepresentations.

Signed “*David Scandiffio*”

David Scandiffio
President and Chief Executive Officer
CIBC Asset Management Inc.

Signed “*Winnie Wakayama*”

Winnie Wakayama
Chief Financial Officer
CIBC Asset Management Inc.

On behalf of the Board of Directors of CIBC Asset Management Inc. as Trustee, Manager and Promoter of the Fund

Signed “*Wilma Ditchfield*”

Wilma Ditchfield
Director

Signed “*Stephen Gittens*”

Stephen Gittens
Director