



CIBC Real Assets Private Pool
(the "Fund")

PFIC Annual Information Statement for the Year Ended June 30, 2024

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, 2024.

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, 2024.

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, 2024

This Information Statement applies to the taxable year of the Fund commencing on July 1, 2023 and ending on June 30, 2024.

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 Real Assets 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 O	0.0004510540	-
Class OH	0.0004221493	-
Premium Class	-	-
Premium-T4 Class	-	-
Premium-T6 Class	-	-
Class H-Premium	-	-
Class H-Premium T4	-	-
Class H-Premium T6	0.0001245882	-
Class F-Premium	0.0001906818	-
Class F-Premium T4	0.0001581707	-
Class F-Premium T6	0.0001389920	-
Class N-Premium	0.0001964060	-
Class N-Premium T4	0.0001597759	-
Class N-Premium T6	0.0001349889	-
Class FH-Premium	0.0001851684	-
Class FH-Premium T4	0.0001407039	-
Class FH-Premium T6	0.0001102583	-
Class NH-Premium	0.0001577781	-
Class NH-Premium T4	0.0001281673	-
Class NH-Premium T6	0.0001144320	-
Class S	0.0003686204	-

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/29/23	0.0888	7.8726
12/22/23	0.0753	8.7073
03/28/24	0.0637	8.6221
06/28/24	0.0850	8.4551

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/29/23	0.0793	7.4031
12/22/23	0.0736	8.2692
03/28/24	0.0603	8.0728
06/28/24	0.0756	7.8711

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\$)
07/31/23	0.0228	6.7395
08/31/23	0.0222	6.3969
09/29/23	0.0221	6.0843
10/31/23	0.0216	5.9364
11/30/23	0.0221	6.4606
12/22/23	0.0226	6.7083
01/31/24	0.0223	6.4868
02/29/24	0.0221	6.3830
03/28/24	0.0221	6.5167
04/30/24	0.0218	6.2357
05/31/24	0.0220	6.4619
06/28/24	0.0219	6.3886

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/23	0.0303	5.9088
08/31/23	0.0296	5.6549
09/29/23	0.0294	5.3603
10/31/23	0.0288	5.2103
11/30/23	0.0295	5.6550
12/22/23	0.0302	5.8585
01/31/24	0.0290	5.6620
02/29/24	0.0287	5.6195
03/28/24	0.0288	5.7248
04/30/24	0.0283	5.4619
05/31/24	0.0286	5.6406
06/28/24	0.0285	5.5555

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\$)
07/31/23	0.0205	6.1612
08/31/23	0.0200	5.7348
09/29/23	0.0199	5.4941
10/31/23	0.0195	5.2431
11/30/23	0.0199	5.7768
12/22/23	0.0204	6.1094
01/31/24	0.0201	5.8471
02/29/24	0.0199	5.7200
03/28/24	0.0199	5.8718
04/30/24	0.0196	5.5435
05/31/24	0.0198	5.7846
06/28/24	0.0197	5.7124

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/23	0.0273	5.4346
08/31/23	0.0266	5.1046
09/29/23	0.0265	4.8515
10/31/23	0.0260	4.6264
11/30/23	0.0265	5.1030
12/22/23	0.0272	5.3734
01/31/24	0.0268	5.1697
02/29/24	0.0265	5.0484
03/28/24	0.0266	5.1557
04/30/24	0.0262	4.8660
05/31/24	0.0264	5.0379
06/28/24	0.0263	4.9617

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/29/23	0.0632	7.6695
12/22/23	0.0543	8.4799
03/28/24	0.0383	8.3958
06/28/24	0.0628	8.2299

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/23	0.0243	7.1853
08/31/23	0.0237	6.8942
09/29/23	0.0236	6.5520
10/31/23	0.0231	6.3859
11/30/23	0.0236	6.9486
12/22/23	0.0241	7.2154
01/31/24	0.0238	6.9923
02/29/24	0.0236	6.9567
03/28/24	0.0236	7.1040
04/30/24	0.0232	6.7953
05/31/24	0.0235	7.0351
06/28/24	0.0234	6.9459

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/23	0.0326	6.3672
08/31/23	0.0318	6.0984
09/29/23	0.0317	5.7849
10/31/23	0.0310	5.6276
11/30/23	0.0317	6.1125
12/22/23	0.0324	6.3361
01/31/24	0.0312	6.1298
02/29/24	0.0309	6.0883
03/28/24	0.0310	6.2069
04/30/24	0.0305	5.9269
05/31/24	0.0308	6.1258
06/28/24	0.0307	6.0378

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/29/23	0.0592	7.3515
12/22/23	0.0503	8.1311
03/28/24	0.0359	8.0526
06/28/24	0.0551	7.8999

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/23	0.0243	7.1594
08/31/23	0.0237	6.8317
09/29/23	0.0236	6.5041
10/31/23	0.0231	6.3321
11/30/23	0.0236	6.8903
12/22/23	0.0241	7.1581
01/31/24	0.0238	6.9457
02/29/24	0.0236	6.8753
03/28/24	0.0236	7.0380
04/30/24	0.0232	6.7356
05/31/24	0.0235	6.9808
06/28/24	0.0234	6.9060

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/23	0.0311	6.1770
08/31/23	0.0303	5.8859
09/29/23	0.0302	5.5909
10/31/23	0.0296	5.4352
11/30/23	0.0302	5.9065
12/22/23	0.0309	6.1302
01/31/24	0.0305	5.9346
02/29/24	0.0302	5.8663
03/28/24	0.0303	5.9885
04/30/24	0.0298	5.7200
05/31/24	0.0301	5.9166
06/28/24	0.0300	5.8376

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/29/23	0.0602	7.3243
12/22/23	0.0502	8.1829
03/28/24	0.0367	7.9912
06/28/24	0.0557	7.7883

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/23	0.0212	6.2895
08/31/23	0.0207	5.8954
09/29/23	0.0206	5.6361
10/31/23	0.0202	5.3831
11/30/23	0.0206	5.9248
12/22/23	0.0211	6.2440
01/31/24	0.0208	5.9797
02/29/24	0.0206	5.8701
03/28/24	0.0207	6.0310
04/30/24	0.0203	5.6719
05/31/24	0.0205	5.9244
06/28/24	0.0205	5.8550

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/23	0.0273	5.4599
08/31/23	0.0266	5.1073
09/29/23	0.0265	4.8786
10/31/23	0.0260	4.6419
11/30/23	0.0265	5.1151
12/22/23	0.0272	5.3785
01/31/24	0.0268	5.1498
02/29/24	0.0265	5.0504
03/28/24	0.0266	5.1637
04/30/24	0.0262	4.8619
05/31/24	0.0264	5.0445
06/28/24	0.0263	4.9762

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\$)
07/31/23	0.0212	6.3450
08/31/23	0.0207	5.9438
09/29/23	0.0206	5.6839
10/31/23	0.0202	5.4083
11/30/23	0.0206	5.9616
12/22/23	0.0211	6.2927
01/31/24	0.0208	6.0329
02/29/24	0.0206	5.9226
03/28/24	0.0207	6.0728
04/30/24	0.0203	5.7179
05/31/24	0.0205	5.9551
06/28/24	0.0205	5.8802

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/23	0.0281	5.5515
08/31/23	0.0274	5.1730
09/29/23	0.0272	4.9160
10/31/23	0.0267	4.6877
11/30/23	0.0273	5.1609
12/22/23	0.0279	5.4532
01/31/24	0.0268	5.2370
02/29/24	0.0265	5.1411
03/28/24	0.0266	5.2538
04/30/24	0.0262	4.9535
05/31/24	0.0264	5.1319
06/28/24	0.0263	5.0629

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/29/23	0.0777	7.7810
12/22/23	0.0697	8.6094
03/28/24	0.0550	8.5200
06/28/24	0.0750	8.3567

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: $(1000 \text{ units} \times 66 \text{ days}) + (2000 \text{ units} \times 300 \text{ days}) = 666,000$ 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 Real Assets Private Pool

A handwritten signature in cursive script that reads "Tracy Chenier". The signature is written in black ink and is positioned above the printed name and title.

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