



AMENDMENT NO. 4 DATED JUNE 23, 2026 TO THE SIMPLIFIED PROSPECTUS DATED AUGUST 13, 2025, AS AMENDED BY AMENDMENT NO. 1 DATED NOVEMBER 14, 2025, AMENDMENT NO. 2 DATED APRIL 15, 2026 AND AMENDMENT NO. 3 DATED APRIL 17, 2026.

In respect of Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class S, Class SM, Class O, and Class OH units of **CIBC Real Assets Private Pool** (the "*Fund*").

This is Amendment No. 4 dated June 23, 2026 to the simplified prospectus dated August 13, 2025 (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

Portfolio sub-advisor change

Effective on or about July 1, 2026, Cohen & Steers Capital Management, Inc. and Maple-Brown Abbott Ltd. will provide investment management services as portfolio sub-advisors to the Fund, replacing Brookfield Public Securities Group LLC.

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

SPECIFIC AMENDMENTS

Effective on or about July 1, 2026, the following changes are made to the Simplified Prospectus.

1. The disclosure with respect to the Fund in the table on page 15, under the heading "*Portfolio Sub-Advisors*", is deleted and replaced with the following:

Name of Fund	Portfolio Sub-Advisor(s)
CIBC Real Assets Private Pool	Cohen & Steers Capital Management, Inc. New York, U.S.A. ²⁶ Maple-Brown Abbott Ltd. Sydney, Australia ²⁷

²⁶ Non-resident portfolio sub-advisor

²⁷ Non-resident portfolio sub-advisor, not registered as an advisor in Canada

2. The disclosure with respect to Brookfield Public Securities Group LLC on page 17 is deleted.

3. The disclosure with respect to the Fund in the section "*Name, Formation and History of the Funds*" on page 123 is supplemented with the following:

" • Effective on or about July 1, 2026, Cohen & Steers Capital Management, Inc. and Maple-Brown Abbott Ltd. replace Brookfield Public Securities Group LLC as portfolio sub-advisors; and "

4. The disclosure with respect to the reference index of the Fund under the sub-heading "*Investment Risk Classification Methodology*" under the heading "*What are the Risks of Investing in the Fund?*" on page 128, is deleted and replaced with the following:

Fund	Reference index
CIBC Real Assets Private Pool	<p>50% FTSE Global Core Infrastructure 50/50 Net Tax Total Return Index (CAD) and 50% FTSE EPRA/NAREIT Developed Real Estate Net Index (CAD) or, for the hedged classes of the Fund, 50% FTSE Global Core Infrastructure 50/50 Net Tax Total Return (Hedged to CAD) Index and 50% FTSE EPRA/NAREIT Developed Real Estate Net Index (Local currency).</p> <p>The previous reference index, listed below, was changed effective on or about July 1, 2026 to better reflect the Fund's strategic asset mix:</p> <p>50% Dow Jones Brookfield Global Infrastructure Index (CAD), 40% FTSE EPRA/NAREIT Developed Real Estate Net Index (CAD), 7% Bank of America Merrill Lynch Global High Yield Index (CAD) and 3% Bank of America Merrill Lynch Global Broad Market Corporate Index (CAD) or, for the hedged classes of the Pool, 50% Dow Jones Brookfield Global Infrastructure Index (Local currency), 40% FTSE EPRA/NAREIT Developed Real Estate Net Index (Local currency), 7% Bank of America Merrill Lynch Global High Yield Index (Local currency), and 3% Bank of America Merrill Lynch Global Broad Market Corporate Index (Local currency).</p>

5. The reference index description table under the sub-heading "*Investment Risk Classification Methodology*" under the heading "*What are the Risks of Investing in the Fund?*" on page 132, is amended by deleting Dow Jones Brookfield Global Infrastructure Index and supplement with the following reference index and description:

Reference index	Description
FTSE Global Core Infrastructure 50/50 Net Tax Total Return Index	<p>The index gives participants an industry-defined interpretation of infrastructure and adjust the exposure to certain infrastructure sub-sectors. The constituent weights for these indices are adjusted as part of the semi-annual review according to three broad industry sectors – 50% Utilities, 30% Transportation including capping of 7.5% for railroads/railways and a 20% mix of other sectors including pipelines, satellites and telecommunication towers. Company weights within each group are adjusted in proportion to their investable market capitalisation.</p>

6. The “*Portfolio sub-advisor*” section under the “*Fund Details*” heading on page 360 is deleted and replaced with the following:

"Portfolio sub-advisors:

Cohen & Steers Capital Management, Inc. New York, U.S.A.⁵³

Maple-Brown Abbott Ltd., Sydney, Australia⁵⁴"

⁵³ Non-resident portfolio sub-advisor

⁵⁴ Non-resident portfolio sub-advisor, not registered as an advisor in Canada

7. The first, second and third bullets under the sub-heading "Investment strategies" under the heading "What does the Fund Invest In?" on pages 360 and 361 are deleted and replaced with the following:

- " • intends to invest in infrastructure-related companies;
- intends to invest in U.S. and non-U.S real estate companies, including real estate investment trusts (REITs) and similar REIT-like entities. REITs are companies that own interests in real estate or in real estate related loans or other interests, and their revenue primarily consists of rent derived from owned, income producing real estate properties and capital gains from the sale of such properties;
- may invest in companies of any market capitalization;
- may invest in various regions and countries, including emerging markets;
- may also invest in securities of foreign companies in the form of American Depositary (ADRs), Global Depositary Receipts (GDRs), and European Depositary Receipts (EDRs); "

8. The following types of investment risks under the heading “What are the Risks of Investing in the Fund?” on page 361 are deleted:

- " • lower-rated bond risk
- prepayment risk
- sovereign debt risk "

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, 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 Real Assets Private Pool

(the “Fund”)

Dated June 23, 2026

This Amendment No. 4 dated June 23, 2026, together with the simplified prospectus dated August 13, 2025, as amended by Amendment No. 1 dated November 14, 2025, Amendment No. 2 dated April 15, 2026, Amendment No. 3 dated April 17, 2026, and the documents incorporated by reference into the simplified prospectus, as amended, 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 “Eric Bélanger”

Eric Bélanger

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 Funds.

Signed “Wilma Ditchfield”

Wilma Ditchfield

Director

Signed “Robert Cancelli”

Robert Cancelli

Director