



## Renaissance Canadian Core Value Fund

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions table shows a fund's 25 largest positions. If the fund holds fewer than 25 positions in total, all positions are shown. Cash and cash equivalents are shown in total as one position. This information is updated quarterly and may be obtained at no cost by calling toll-free at 1 888 888-3863, by emailing at [info@cibcassetmanagement.com](mailto:info@cibcassetmanagement.com), by visiting [www.renaissanceinvestments.ca](http://www.renaissanceinvestments.ca) under 'Reporting and Governance' section, or by writing to us at 1000, rue De La Gauchetière Ouest, bureau 3200, Montréal, (Québec), H3B 4W5.

| Summary of Investment Portfolio |                         |   |                         |
|---------------------------------|-------------------------|---|-------------------------|
| Portfolio Breakdown             | % of<br>Net Asset Value | Top Positions                                       | % of<br>Net Asset Value |
| Financials                      | 31.7                    | Toronto-Dominion Bank (The)                         | 5.8                     |
| Energy                          | 17.3                    | Royal Bank of Canada                                | 5.5                     |
| Industrials                     | 10.7                    | Bank of Montreal                                    | 3.6                     |
| Materials                       | 8.2                     | Enbridge Inc.                                       | 3.4                     |
| Other Equities                  | 6.9                     | Canadian National Railway Co.                       | 3.3                     |
| Information Technology          | 5.4                     | Canadian Natural Resources Ltd.                     | 3.1                     |
| Consumer Discretionary          | 5.1                     | Sun Life Financial Inc.                             | 2.8                     |
| Communication Services          | 4.6                     | Canadian Pacific Kansas City Ltd.                   | 2.7                     |
| Real Estate                     | 4.3                     | Brookfield Corp., Class 'A'                         | 2.6                     |
| Consumer Staples                | 4.2                     | Manulife Financial Corp.                            | 2.2                     |
| Cash & Cash Equivalents         | 1.8                     | TC Energy Corp.                                     | 2.1                     |
| Other Assets, less Liabilities  | -0.2                    | Canadian Imperial Bank of Commerce                  | 2.0                     |
|                                 |                         | Magna International Inc.                            | 1.9                     |
|                                 |                         | Suncor Energy Inc.                                  | 1.9                     |
|                                 |                         | Cash & Cash Equivalents                             | 1.8                     |
|                                 |                         | Shopify Inc., Class 'A'                             | 1.7                     |
|                                 |                         | Nutrien Ltd.  | 1.7                     |
|                                 |                         | RioCan REIT   | 1.6                     |
|                                 |                         | Quebecor Inc., Class 'B', Subordinate Voting Shares | 1.5                     |
|                                 |                         | Restaurant Brands International Inc.                | 1.3                     |
|                                 |                         | Pembina Pipeline Corp.                              | 1.3                     |
|                                 |                         | Cenovus Energy Inc.                                 | 1.3                     |
|                                 |                         | Brookfield Renewable Partners L.P.                  | 1.2                     |
|                                 |                         | BCE Inc.  | 1.2                     |
|                                 |                         | Agnico Eagle Mines Ltd.                             | 1.1                     |
| <b>Total Net Asset Value</b>    | <b>\$56,989,256</b>     |   |                         |

CIBC Asset Management Inc., the manager and trustee of the fund, is a wholly-owned subsidiary of Canadian Imperial Bank of Commerce (referred to as CIBC). Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the Prospectus or Fund Facts before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

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