



Renaissance Optimal Conservative Income Portfolio

The fund invests in units of its underlying funds. You can find the prospectus and additional information about the underlying funds by visiting www.sedarplus.ca.

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. 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, by visiting 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 Net Asset Value | Top Positions | % of Net Asset Value |
| Canadian Bond Mutual Funds | 63.3 | Renaissance Canadian Bond Fund, Class 'O' | 47.3 |
| International Bond Mutual Funds | 18.6 | Renaissance Short-Term Income Fund, Class 'O' | 16.0 |
| International Equity Mutual Funds | 9.6 | CIBC Global Bond Private Pool, Class 'O' | 8.3 |
| Canadian Equity Mutual Funds | 5.1 | Renaissance Global Infrastructure Fund, Class 'O' | 6.5 |
| U.S. Equity Mutual Funds | 3.1 | Renaissance High-Yield Bond Fund, Class 'O' | 6.2 |
| Cash | 0.5 | Renaissance Canadian Dividend Fund, Class 'O' | 5.1 |
| Other Assets, less Liabilities | -0.2 | Renaissance Floating Rate Income Fund, Class 'OH' | 4.1 |
| | | Renaissance International Dividend Fund, Class 'O' | 3.1 |
| | | Renaissance U.S. Equity Income Fund, Class 'O' | 3.1 |
| | | Cash | 0.5 |
| | | Other Assets, less Liabilities | -0.2 |
| Total Net Asset Value | \$57,295,909 | | |

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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