



CIBC Alternative Credit Strategy

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions - Long Holdings table shows the fund's 25 largest long positions. The Top Positions - Short Holdings table shows the fund's 25 largest short positions. If the fund holds fewer than 25 long positions or 25 short 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 the 'Reporting and Governance' section, or by writing to 1000, rue De La Gauchetière Ouest, bureau 3200, Montréal, (Québec), H3B 4W5.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions - Long Holdings	% of Net Asset Value
Corporate Bonds Long	99.7	Canada Housing Trust No. 1, 1.80%, 2024/12/15	24.6
Government of Canada & Guaranteed Bonds Long	38.2	Government of Canada, 1.50%, 2025/04/01	13.7
Foreign Currency Bonds Long	19.9	Royal Bank of Canada, 4.61%, 2027/07/26	6.3
Provincial Government & Guaranteed Bonds	6.6	Bank of Montreal, Callable, 4.31%, 2027/06/01	6.3
Cash	0.5	Toronto-Dominion Bank (The), 4.21%, 2027/06/01	6.3
Other Assets, less Liabilities	0.1	Glacier Credit Card Trust, Series '24-1', 4.74%, 2026/09/20	6.2
Forward & Spot Contracts	-0.1	Bank of Nova Scotia (The), 5.50%, 2026/05/08	5.0
Government of Canada & Guaranteed Bonds Short	-64.9	Fortified Trust, Series 'A', 4.42%, 2027/12/23	3.8
		Province of Alberta, 3.90%, 2033/12/01	3.8
		VW Credit Canada Inc., 5.80%, 2025/11/17	3.7
		ENMAX Corp., Series '6', Callable, 3.33%, 2025/06/02	3.7
		Coast Capital Savings Federal Credit Union, 4.52%, 2027/10/18	3.7
		Equitable Bank, 3.92%, 2026/09/24	3.7
		AltaGas Ltd., Callable, 3.84%, 2025/01/15	3.7
		Gibson Energy Inc., Callable, 2.45%, 2025/07/14	3.4
		Brookfield Renewable Partners ULC, Callable, 3.75%, 2025/06/02	3.4
		First Capital REIT, Series 'S', Callable, 4.32%, 2025/07/31	3.4
		Government National Mortgage Association, 5.50%, 2054/11/20	3.4
		Suncor Energy Inc., 5.60%, 2025/11/17	3.4
		Allied Properties REIT, Series 'C', Callable, 3.64%, 2025/04/21	3.0
		Province of Ontario, 5.85%, 2033/03/08	2.8
		Westcoast Energy Inc., Series 'W', 7.30%, 2026/12/18	2.6
		Commonwealth of Australia, Series '156', 2.75%, 2041/05/21	2.6
		First National Financial Corp., Series '4', 7.29%, 2026/09/08	2.6
		Federated Co-operatives Ltd., Callable, 3.92%, 2025/06/17	2.5
			% of
		Top Positions - Short Holdings	Net Asset Value
		Government of Canada, 8.00%, 2027/06/01	-48.3
		Government of Canada, 2.75%, 2048/12/01	-6.1
		Government of Canada, 2.25%, 2029/06/01	-4.1
		Government of Canada, 2.75%, 2027/09/01	-3.6
		Government of Canada, 5.75%, 2029/06/01	-2.8
		Forward & Spot Contracts	-0.1
Total Net Asset Value	\$ 82,489,658		

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