



## CIBC Multi-Asset Absolute Return 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. 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 Net Asset Value	Top Positions - Long Holdings	% of Net Asset Value
Cash & Cash Equivalents	69.5	Cash & Cash Equivalents	69.5
Futures Contracts - Fixed Income Long	32.1	Euro-BUND Future, March 2025	6.2
Futures Contracts - Equity Long	18.9	United States S&P 500 Mini Index Future, December 2024	6.0
Financials	7.3	Ultra 10-Year United States Treasury Note Future, March 2025	5.8
Canadian Equity Mutual Funds	4.9	CC&L Global Market Neutral II Fund, Series 'F'	4.9
Foreign Currency Bonds	1.0	Deutsche Bank Aktiengesellschaft of London - ELN - DB Global Equity Reversion Factor USD Index	4.2
Swap Contracts	-0.2	Macquarie Bank Limited, London Branch - Index-Linked Note - The Macquarie 7x Leveraged Dynamic Carry Bull / Bear Commodities Spread Index	3.1
Forward & Spot Contracts	-0.2	CME 3-Month SOFR Future, December 2025	3.0
Options	-0.2	ICE 3-Month Sonia Index Future December 2025	3.0
Other Assets, less Liabilities	-4.2	3 Month Euro Euribor Interest Rate Future, September 2025	3.0
Futures Contracts - Equity Short	-5.6	Three-Month CORRA Future, May 2025	2.9
Futures Contracts - Fixed Income Short	-23.3	ASX 90 Day Bank Accepted Bills Future, September 2025	2.9
		S&P/TSX 60 Index Future, December 2024	2.5
		Canada 2 Year Bond Future, March 2025	2.5
		Euro BTP Future, March 2025	1.7
		Long Gilt Future, March 2025	1.7
		Australian 10 Year Treasury Bond Future, December 2024	1.5
		Japan NIKKEI 225 Index Future, December 2024	1.1
		FTSE Taiwan Index Future, December 2024	1.1
		Mexican Bolsa Index Future, December 2024	1.0
		Spain IBEX 35 Index Future, December 2024	1.0
		CAC 40 Index Future, December 2024	1.0
		Euro BTP Future, December 2024	0.5
		Republic of Indonesia, Series 'FR59', 7.00%, 2027/05/15	0.3
		Federative Republic of Brazil, Zero Coupon, 2027/07/01	0.3
		<b>Top Positions - Short Holdings</b>	<b>% of Net Asset Value</b>
		Euro-SCHATZ Future, March 2025	-4.2
		Other Assets, less Liabilities	-4.2
		United States 2 Year Treasury Note Future, March 2025	-3.1
		United States Ultra Long Term Treasury Bond Future, March 2025	-3.1
		Europe Buxl 30 Year Bond Future, March 2025	-2.9
		Long Swiss Confederation Bond Future, December 2024	-2.3
		10-Year Korea Treasury Bond Future, December 2024	-2.3
		Canada 10 Year Bond Future, March 2025	-1.9
		United States 5 Year Treasury Note Future, March 2025	-1.5
		Euro-BOBL Future, March 2025	-1.3
		Hang Seng China Enterprises Index Future, December 2024	-1.2
		Mini-DAX Index Future, December 2024	-1.2
		SET 50 Index Future, December 2024	-1.1
		South Africa FTSE/JSE Top 40 Index Future, December 2024	-1.1
		FTSE 100 Index Future, December 2024	-1.0
		United States 10 Year Treasury Note Future, March 2025	-0.7
		Options	-0.2
		Forward & Spot Contracts	-0.2
		Swap Contracts	-0.2
<b>Total Net Asset Value</b>	\$ 569,400,089		

CIBC Asset Management Inc., the manager and trustee of the fund, is a wholly-owned subsidiary of Canadian Imperial Bank of Commerce (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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