



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 by calling us toll-free at 1-888-888-3863, by visiting www.renaissanceinvestments.ca under 'Reporting and Governance' section, or by writing to us at 1500 Robert-Bourassa Boulevard, Suite 800, Montreal, Quebec, H3A 3S6.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions - Long Holdings	% of Net Asset Value
Cash & Cash Equivalents	42.2	Cash & Cash Equivalents	42.2
Futures Contracts - Fixed Income Long	34.5	United States 5 Year Treasury Note Future, March 2023	10.7
Foreign Currency Bonds	24.6	10-Year Korea Treasury Bond Future, December 2022	10.4
Futures Contracts - Equity Long	18.0	Australian 10 Year Treasury Bond Future, December 2022	7.8
Financials	2.3	Federative Republic of Brazil, Series 'F', 10.00%, 2027/01/01	6.4
International Equity Mutual Funds	2.0	Gold 100 Troy Ounces Commodity Future, February 2023	5.8
Options	0.9	Federation of Malaysia, Series '0219', 3.89%, 2029/08/15	4.5
Swap Contracts	-0.3	Republic of Indonesia, Series 'FR81', 6.50%, 2025/06/15	4.2
Other Assets, less Liabilities	-0.8	SGX 10-Year Mini Japanese Government Bond Future, December 2022	3.8
Forward & Spot Contracts	-1.2	FTSE Malaysia Kuala Lumpur Composite Index Future, December 2022	3.1
Futures Contracts - Fixed Income Short	-4.7	Republic of South Africa, Series '30', 8.00%, 2030/01/31	2.8
Futures Contracts - Equity Short	-17.5	EURO STOXX Healthcare Index Future, December 2022	2.8
		Republic of Chile, 4.50%, 2026/03/01	2.4
		Macquarie Bank Limited, London Branch – Index-Linked Note – The Macquarie 7x Leveraged Dynamic Carry Bull / Bear Commodities Spread Index	2.3
		Republic of Indonesia, Series 'FR91', 6.38%, 2032/04/15	2.1
		Republic of Colombia, Series 'B', 6.00%, 2028/04/28	2.1
		iShares MSCI Chile Capped ETF	2.0
		FTSE 100 RDSA Future, December 2024	1.9
		Euro-BUND Future, December 2022	1.9
		Japan NIKKEI 225 Index Future, December 2022	1.4
		Thailand SET50 Index Future, December 2022	1.2
		FTSE 100 Index Future, December 2022	1.2
		Options	0.9
		Korea KOSPI 200 Index Future, December 2022	0.6
		Top Positions - Short Holdings	% of Net Asset Value
		Mini-DAX Index Future, December 2022	-0.6
		S&P/TSX 60 Index Future, December 2022	-1.0
		OMX Stockholm 30 Index Future, December 2022	-1.1
		Mexico Bolsa Index Future, December 2022	-1.4
		E-mini Financial Select Sector Future, December 2022	-1.9
		Copper Commodity Future (LME), March 2023	-1.9
		EURO STOXX Banks Index Future, December 2022	-2.8
		Euro Stoxx 50 Index Future, December 2022	-3.3
		United States S&P 500 Mini Index Future, December 2022	-3.5
		Ultra 10-Year United States Treasury Note Future, March 2023	-4.6
Total Net Asset Value	\$1,042,054,594		

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. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.