

**Renaissance U.S. Equity Private Pool**  
(the "Fund")

**PFIC Annual Information Statement for the Year Ended June 30, 2021**

**Important tax notice to US Unitholders of the fund**

This statement is provided for unitholders who are US persons for purposes of the US Internal Revenue Code of 1986, as amended ("Code") and the regulations thereunder. It is not relevant to other unitholders. US persons include US citizens (whether or not they are US residents), certain individuals with US permanent resident status, US corporations, and certain US trusts and estates.

The Fund may be deemed to be classified as a Passive Foreign Investment Company (PFIC) as defined in Code Section 1297(a) for its US tax year ended June 30, 2021.

The attached PFIC Annual Information Statement is being provided pursuant to the requirements of Treasury Regulation Section 1.1295-1(g) (1). The PFIC Annual Information Statement contains information to enable you (should you so choose based on your personal tax circumstances) to elect to treat the Fund as a qualified electing fund (QEF) for the US tax year ended June 30, 2021.

A US unitholder who makes a QEF election is required to annually include in his or her income, the pro-rata share of ordinary earnings and net capital gains of the Fund, whether or not that Fund distributes any amounts to its shareholders.

While the choice of whether the QEF election is appropriate for you will depend on your personal circumstances, please note that the QEF election is the only way that appreciation in the value of the Fund can be eligible for US taxation at the more favorable capital gains rates.

The QEF election is generally made on Form 8621 (*Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund*) on or before the due date, including extensions, for the income tax return with respect to the tax year to which the election relates. Unitholders who are US persons are required to report their holdings of the Fund on Form 8621 whether or not they make the QEF election. Where a US person is a unitholder in a Fund that holds other funds in its portfolio, that person is an indirect investor in the lower-tier funds and is required to file a separate Form 8621 report for each of the lower-tier funds. The attached information is designed to enable a unitholder to make a QEF election for both directly held top-tier and indirectly held lower-tier funds.

This information is provided in order to assist unitholders in making calculations and does not constitute tax advice. For help with these calculations, CIBC Asset Management suggests that investors consult with a qualified US tax advisor.

Further information on PFIC rules and the QEF election is available on the [Internal Revenue Service website](#).

**Renaissance U.S. Equity Private Pool**  
(the "Fund")

## PFIC Annual Information Statement for the Year Ended June 30, 2021

This Information Statement applies to the taxable year of the Fund commencing on July 1, 2020 and ending on June 30, 2021.

The pro-rata per-unit per-day shares of ordinary earnings and net capital gains of these funds and their per-unit amounts distributed by Renaissance U.S. Equity Private Pool for the period specified in paragraph 1 are as follows:

*Table with the original earnings and the net capital gains for the fund*

<b>Fund</b>	<b>Original Earnings (US\$)</b>	<b>Net Capital Gains (US\$)</b>
Class A	0.0023393150	0.0034718050
Class I	0.0043711820	0.0053079650
Class O	0.0055156490	0.0059832290
Class OH	0.0027283650	0.0029596580
Class C	0.0031278460	0.0045892830
Premium Class	0.0021108860	0.0029235410
Premium-T4 Class	0.0018561020	0.0025804740
Premium-T6 Class	0.0014859060	0.0020987190
Class H-Premium	0.0021589230	0.0030385320
Class H-Premium T4	0.0016637660	0.0023032080
Class H-Premium T6	0.0015471920	0.0021425630
Class F-Premium	0.0026566990	0.0031944550
Class F-Premium T4	0.0022485780	0.0027183500
Class F-Premium T6	0.0020541100	0.0024838360
Class N-Premium	0.0026399320	0.0031904520
Class N-Premium T4	0.0022485780	0.0027183500
Class N-Premium T6	0.0020641280	0.0024946380
Class FH-Premium	0.0025375230	0.0030342550
Class FH-Premium T4	0.0020987120	0.0024892380
Class FH-Premium T6	0.0018692220	0.0022430530
Class NH-Premium	0.0023760720	0.0028486640
Class NH-Premium T4	0.0020987120	0.0024892380
Class NH-Premium T6	0.0018663320	0.0022395840

*Table with the distribution amounts and prices in US dollars by date for Class A*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
12/18/2020	1.8161	15.0403

*Table with the distribution amounts and prices in US dollars by date for Class I*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
12/18/2020	2.6618	23.0188

*Table with the distribution amounts and prices in US dollars by date for Class O*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
12/18/2020	3.5122	25.7102

*Table with the distribution amounts and prices in US dollars by date for Class OH*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
12/18/2020	0.3829	13.3190

*Table with the distribution amounts and prices in US dollars by date for Class C*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
12/18/2020	2.8267	19.6993

*Table with the distribution amounts and prices in US dollars by date for Premium Class*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
12/18/2020	1.8514	12.5226

*Table with the distribution amounts and prices in US dollars by date for Premium-T4 Class*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/2020	0.0328	10.3860
08/31/2020	0.0337	10.9394
09/30/2020	0.0330	10.5972
10/30/2020	0.0330	10.3160
11/30/2020	0.0339	11.5274
12/18/2020	0.0344	11.7569
01/29/2021	0.0344	11.6561
02/26/2021	0.0393	11.8055
03/31/2021	0.0398	12.1870
04/30/2021	0.0407	12.8666
05/31/2021	0.0414	12.8812
06/30/2021	0.0403	13.1797

*Table with the distribution amounts and prices in US dollars by date for Premium-T6 Class*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/2020	0.0455	9.5933
08/31/2020	0.0468	10.0902
09/30/2020	0.0458	9.7602
10/30/2020	0.0458	9.4872
11/30/2020	0.0470	10.5738
12/18/2020	1.8102	8.9973
01/29/2021	0.0477	8.8762
02/26/2021	0.0456	9.0398
03/31/2021	0.0462	9.3015
04/30/2021	0.0472	9.7924
05/31/2021	0.0481	9.7744
06/30/2021	0.0468	9.9797

*Table with the distribution amounts and prices in US dollars by date for Class H-Premium*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
12/18/2020	0.2790	12.2993

*Table with the distribution amounts and prices in US dollars by date for Class H-Premium T4*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/2020	0.0299	8.9312
08/31/2020	0.0307	9.6364
09/30/2020	0.0300	9.1566
10/30/2020	0.0300	8.8768
11/30/2020	0.0308	10.1579
12/18/2020	0.0313	10.4826
01/29/2021	0.0313	10.3773
02/26/2021	0.0354	10.5678
03/31/2021	0.0358	11.0319
04/30/2021	0.0366	11.8743
05/31/2021	0.0373	12.0798
06/30/2021	0.0363	12.0319

*Table with the distribution amounts and prices in US dollars by date for Class H-Premium T6*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/2020	0.0426	8.3687
08/31/2020	0.0437	8.9997
09/30/2020	0.0428	8.5334
10/30/2020	0.0428	8.2839
11/30/2020	0.0439	9.4443
12/18/2020	0.0446	9.7280
01/29/2021	0.0446	9.6113
02/26/2021	0.0495	9.7878
03/31/2021	0.0501	10.2058
04/30/2021	0.0513	10.9915
05/31/2021	0.0522	11.1863
06/30/2021	0.0508	11.1521

*Table with the distribution amounts and prices in US dollars by date for Class F-Premium*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
12/18/2020	0.5933	14.1972

*Table with the distribution amounts and prices in US dollars by date for Class F-Premium T4*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/2020	0.0336	10.8500
08/31/2020	0.0345	11.4858
09/30/2020	0.0338	11.1391
10/30/2020	0.0338	10.8420
11/30/2020	0.0347	12.1258
12/18/2020	0.0352	12.3688
01/29/2021	0.0352	12.2635
02/26/2021	0.0416	12.4886
03/31/2021	0.0422	12.8997
04/30/2021	0.0431	13.6281
05/31/2021	0.0439	13.6422
06/30/2021	0.0428	13.9618

*Table with the distribution amounts and prices in US dollars by date for Class F-Premium T6*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/2020	0.0470	10.0081
08/31/2020	0.0483	10.5737
09/30/2020	0.0473	10.2268
10/30/2020	0.0473	9.9342
11/30/2020	0.0485	11.0888
12/18/2020	0.0493	11.2909
01/29/2021	0.0493	11.1746
02/26/2021	0.0566	11.3602
03/31/2021	0.0573	11.7125
04/30/2021	0.0586	12.3574
05/31/2021	0.0597	12.3502
06/30/2021	0.0581	12.6210

*Class N-Premium did not distribute during the period.*

*Table with the distribution amounts and prices in US dollars by date for Class N-Premium T4*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/2020	0.0336	10.8500
08/31/2020	0.0345	11.4858
09/30/2020	0.0338	11.1391
10/30/2020	0.0338	10.8420
11/30/2020	0.0347	12.1258
12/18/2020	0.0352	12.3688
01/29/2021	0.0352	12.2635
02/26/2021	0.0416	12.4886
03/31/2021	0.0422	12.8997
04/30/2021	0.0431	13.6281
05/31/2021	0.0439	13.6422
06/30/2021	0.0428	13.9618

*Table with the distribution amounts and prices in US dollars by date for Class N-Premium T6*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/2020	0.0478	10.0516
08/31/2020	0.0491	10.6208
09/30/2020	0.0481	10.2778
10/30/2020	0.0480	9.9824
11/30/2020	0.0493	11.1407
12/18/2020	0.0500	11.3433
01/29/2021	0.0500	11.2268
02/26/2021	0.0574	11.4124
03/31/2021	0.0581	11.7612
04/30/2021	0.0594	12.4027
05/31/2021	0.0605	12.3923
06/30/2021	0.0589	12.6611

*Table with the distribution amounts and prices in US dollars by date for Class FH-Premium*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
12/18/2020	0.0948	13.8879



*Table with the distribution amounts and prices in US dollars by date for Class FH-Premium T4*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/2020	0.0314	9.6142
08/31/2020	0.0322	10.4492
09/30/2020	0.0315	9.9036
10/30/2020	0.0315	9.6125
11/30/2020	0.0323	10.9761
12/18/2020	0.0328	11.3381
01/29/2021	0.0328	11.1930
02/26/2021	0.0385	11.4475
03/31/2021	0.0390	11.9360
04/30/2021	0.0399	12.8681
05/31/2021	0.0406	13.0748
06/30/2021	0.0395	13.0330

*Table with the distribution amounts and prices in US dollars by date for Class FH-Premium T6*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/2020	0.0440	8.7605
08/31/2020	0.0452	9.4695
09/30/2020	0.0443	8.9659
10/30/2020	0.0443	8.6655
11/30/2020	0.0454	9.8803
12/18/2020	0.0461	10.2058
01/29/2021	0.0461	10.0683
02/26/2021	0.0519	10.2697
03/31/2021	0.0525	10.6909
04/30/2021	0.0537	11.4853
05/31/2021	0.0547	11.6743
06/30/2021	0.0532	11.6200

*Table with the distribution amounts and prices in US dollars by date for Class NH-Premium*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
12/18/2020	0.2776	12.8634

*Table with the distribution amounts and prices in US dollars by date for Class NH-Premium T4*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/2020	0.0314	9.6142
08/31/2020	0.0322	10.4492
09/30/2020	0.0315	9.9036
10/30/2020	0.0315	9.6125
11/30/2020	0.0323	10.9761
12/18/2020	0.0328	11.3381
01/29/2021	0.0328	11.1930
02/26/2021	0.0385	11.4475
03/31/2021	0.0390	11.9360
04/30/2021	0.0399	12.8681
05/31/2021	0.0406	13.0748
06/30/2021	0.0395	13.0330

Table with the distribution amounts and prices in US dollars by date for Class NH-Premium T6

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0440	8.7466
08/31/2020	0.0452	9.4545
09/30/2020	0.0443	8.9517
10/30/2020	0.0443	8.6520
11/30/2020	0.0454	9.8649
12/18/2020	0.0461	10.1900
01/29/2021	0.0461	10.0527
02/26/2021	0.0519	10.2540
03/31/2021	0.0525	10.6746
04/30/2021	0.0537	11.4678
05/31/2021	0.0547	11.6567
06/30/2021	0.0532	11.6025

For each PFIC, your US tax preparer requires the following:

- The PFIC Annual Information Statement for the fund provided by CIBC Asset Management
  - i) Your account statements for the tax year provided by your investment dealer
  - ii) The PFIC Annual Information Statement will provide the per unit amounts distributed by the Fund provided by CIBC Asset Management
    - The PFIC Annual Information Statement will provide the pro-rata share of the fund's ordinary earnings, net capital gain per unit per day.
    - To calculate your individual amounts for a QEF election, multiply the number of unit days you held the fund series by the pro-rata amounts provided above.
    - To calculate the number of unit days, multiply the number of units held by the number of days the units were held for the tax year. For example, an account that held 1000 units of a fund for the full year (July 1, 2018 to June 30, 2019, 365 days), the number of unit days would be  $1000 \times 365 = 365,000$ . If those units were held for 181 days (July 1, 2018 to December 28, 2018), the number of unit days would be  $1000 \times 181 = 181,000$ . This value would then be multiplied by the pro-rata values on the Annual Information Statement and reported on IRS Form 8621.

- If the number of units changes over the course of the year, the unit days calculation should be adjusted accordingly. For example, consider an account that starts the year with 1000 units then, 66 days into the year, another 1000 units are purchased (increasing the total number of units to 2000). If no other changes are made for the remaining 300 days of the year, the unit days calculation would be:  
 $(1000 \text{ units} \times 66 \text{ days}) + (2000 \text{ units} \times 300 \text{ days}) = 666,000 \text{ unit days}$ .
- To calculate your individual amounts for a QEF election, multiply the number of units you held of the Fund series by the per unit amounts provided above.

The Fund will, upon receipt of request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund. This is to establish that their respective ordinary earnings and net capital gains are computed in accordance with US income tax principles, and to verify these amounts and your pro-rata shares thereof.

Renaissance U.S. Equity Private Pool



Tracy Chenier,  
Executive Director,  
Product Development & Management  
CIBC Asset Management Inc.