

PFIC Annual Information Statement for the Year Ended June 30, 2025

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, 2025.

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, 2025.

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 Income Fund
(the "Fund")

PFIC Annual Information Statement for the Year Ended June 30, 2025

This Information Statement applies to the taxable year of the Fund commencing on July 1, 2024 and ending on June 30, 2025.

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 Income Fund for the period specified in paragraph 1 are as follows:

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

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Class A	0.0002273119	0.0015445330
Class F	0.0006993357	0.0015536079
Class O	0.0009520901	0.0014661476
Class OH	0.0006709685	0.0010332413
Class H	0.0001391168	0.0010012497
Class HT4	0.0001034948	0.0007738054
Class HT6	0.0000961434	0.0006360678
Class T4	0.0001323946	0.0008753943
Class T6	0.0001351583	0.0008310454
Class FH	0.0004695661	0.0010423012
Class FHT4	0.0003751726	0.0008369144
Class FHT6	0.0003201038	0.0007145181
Class FT4	0.0004159673	0.0009099361
Class FT6	0.0003742489	0.0008270586
Class F-Premium	0.0006400277	0.0013781927
Class FH-Premium	0.0004654603	0.0010056487

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/30/24	0.0175	10.7963
12/20/24	0.2340	9.5635
03/31/25	0.0141	9.8957
06/30/25	0.0204	10.3448

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/30/24	0.0544	10.7564
12/20/24	0.1211	9.6664
03/31/25	0.0544	9.9955
06/30/25	0.0626	10.4389

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/30/24	0.0720	10.2237
12/20/24	0.2641	9.0551
03/31/25	0.0720	9.3631
06/30/25	0.0771	9.7795

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/30/24	0.0695	9.9711
12/20/24	0.0456	9.0127
03/31/25	0.0713	9.2729
06/30/25	0.0715	9.6465

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/30/24	0.0192	9.7455
12/20/24	0.1158	8.6969
03/31/25	0.0178	8.9515
06/30/25	0.0249	9.3086

Table with the distribution amounts and prices in US dollars by date for Class HT4

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0225	7.1636
08/30/24	0.0230	7.5645
09/30/24	0.0229	7.5595
10/31/24	0.0223	7.2404
11/29/24	0.0221	7.4374
12/20/24	0.0525	6.7419
01/31/25	0.0220	6.8604
02/28/25	0.0221	6.9958
03/31/25	0.0222	6.8858
04/30/25	0.0232	6.8792
05/30/25	0.0233	6.9773
06/30/25	0.0235	7.1093

Table with the distribution amounts and prices in US dollars by date for Class HT6

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0290	5.9844
08/30/24	0.0297	6.2588
09/30/24	0.0296	6.2324
10/31/24	0.0287	5.9460
11/29/24	0.0286	6.0969
12/20/24	0.0278	5.5489
01/31/25	0.0275	5.6273
02/28/25	0.0276	5.6883
03/31/25	0.0278	5.5959
04/30/25	0.0290	5.6009
05/30/25	0.0291	5.6931
06/30/25	0.0294	5.7994

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0178	5.8408
08/30/24	0.0187	6.1773
09/30/24	0.0186	6.1802
10/31/24	0.0175	5.9253
11/29/24	0.0173	6.0916
12/20/24	0.1752	5.4010
01/31/25	0.0175	5.5056
02/28/25	0.0177	5.6220
03/31/25	0.0179	5.5437
04/30/25	0.0195	5.5415
05/30/25	0.0196	5.6332
06/30/25	0.0200	5.7466

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0252	5.5083
08/30/24	0.0264	5.8172
09/30/24	0.0262	5.8114
10/31/24	0.0248	5.5637
11/29/24	0.0245	5.7118
12/20/24	0.0232	5.2055
01/31/25	0.0256	5.2978
02/28/25	0.0258	5.4013
03/31/25	0.0261	5.3173
04/30/25	0.0284	5.3056
05/30/25	0.0287	5.3838
06/30/25	0.0291	5.4823

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/30/24	0.0513	10.0808
12/20/24	0.0572	9.0845
03/31/25	0.0532	9.3453
06/30/25	0.0553	9.7176

Table with the distribution amounts and prices in US dollars by date for Class FHT4

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0239	7.7159
08/30/24	0.0245	8.1564
09/30/24	0.0244	8.1600
10/31/24	0.0237	7.8241
11/29/24	0.0236	8.0452
12/20/24	0.0761	7.2784
01/31/25	0.0241	7.4168
02/28/25	0.0242	7.5686
03/31/25	0.0243	7.4573
04/30/25	0.0254	7.4571
05/30/25	0.0255	7.5704
06/30/25	0.0257	7.7214

Table with the distribution amounts and prices in US dollars by date for Class FHT6

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0311	6.6124
08/30/24	0.0319	6.9790
09/30/24	0.0318	6.9715
10/31/24	0.0309	6.6739
11/29/24	0.0307	6.8522
12/20/24	0.0299	6.2344
01/31/25	0.0310	6.3426
02/28/25	0.0311	6.4623
03/31/25	0.0313	6.3567
04/30/25	0.0326	6.3459
05/30/25	0.0328	6.4319
06/30/25	0.0330	6.5490

Table with the distribution amounts and prices in US dollars by date for Class FT4

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0178	6.0244
08/30/24	0.0187	6.3784
09/30/24	0.0186	6.3886
10/31/24	0.0175	6.1320
11/29/24	0.0173	6.3107
12/20/24	0.1533	5.6275
01/31/25	0.0185	5.7443
02/28/25	0.0186	5.8713
03/31/25	0.0188	5.7953
04/30/25	0.0205	5.7987
05/30/25	0.0207	5.9005
06/30/25	0.0210	6.0255

Table with the distribution amounts and prices in US dollars by date for Class FT6

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/24	0.0247	5.4434
08/30/24	0.0259	5.7543
09/30/24	0.0257	5.7544
10/31/24	0.0242	5.5149
11/29/24	0.0240	5.6672
12/20/24	0.0228	5.1686
01/31/25	0.0251	5.2676
02/28/25	0.0253	5.3757
03/31/25	0.0256	5.2977
04/30/25	0.0279	5.2915
05/30/25	0.0281	5.3750
06/30/25	0.0286	5.4793

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/30/24	0.0509	9.6936
12/20/24	0.3637	8.4578
03/31/25	0.0491	8.7458
06/30/25	0.0562	9.1335

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

Distribution Date	Distribution (US\$)	Price (US\$)
09/30/24	0.0500	9.7016
12/20/24	0.0153	8.7828
03/31/25	0.0513	9.0378
06/30/25	0.0582	9.3974

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 Income Fund



Merik Koksai,
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