



## Renaissance Canadian Core Value Fund

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions table shows a fund's 25 largest positions. If the fund holds fewer than 25 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](tel: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	% of Net Asset Value
Financials	31.6	Royal Bank of Canada	5.7
Energy	17.7	Enbridge Inc.	4.8
Industrials	10.5	Toronto-Dominion Bank (The)	4.3
Materials	8.0	Canadian National Railway Co.	3.1
Other Equities	7.1	Shopify Inc., Class 'A'	2.8
Information Technology	5.8	Bank of Montreal	2.8
Utilities	5.4	Brookfield Corp., Class 'A'	2.7
Communication Services	4.4	Manulife Financial Corp.	2.5
Real Estate	4.0	Canadian Imperial Bank of Commerce	2.5
Consumer Discretionary	3.9	Canadian Natural Resources Ltd.	2.5
Cash & Cash Equivalents	1.7	Canadian Pacific Kansas City Ltd.	2.3
Other Assets, less Liabilities	-0.1	TC Energy Corp.	2.3
		Sun Life Financial Inc.	2.2
		Suncor Energy Inc.	1.8
		Cash & Cash Equivalents	1.7
		Agnico Eagle Mines Ltd.	1.6
		RioCan REIT	1.5
		Quebecor Inc., Class 'B', Subordinate Voting Shares	1.5
		Bank of Nova Scotia (The)	1.5
		Fortis Inc.	1.4
		Brookfield Renewable Partners L.P.	1.4
		Magna International Inc.	1.4
		Nutrien Ltd.	1.3
		Pembina Pipeline Corp.	1.2
		BCE Inc.	1.2
		<b>Total</b>	<b>58.0</b>
<b>Total Net Asset Value</b>	<b>\$ 61,949,074</b>		

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.

The CIBC Asset Management and CIBC logo are trademarks of CIBC, used under license.