



## Renaissance Global Real Estate Currency Neutral Fund

The fund invests primarily in units of Renaissance Global Real Estate Fund and attempts to reduce its currency exposure to non-Canadian dollar currencies by implementing a currency hedging strategy. You can find the prospectus and additional information about Renaissance Global Real Estate Fund by visiting [www.sedarplus.ca](http://www.sedarplus.ca).

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The information below shows the Portfolio Breakdown of the fund and the Top Positions of Renaissance Global Real Estate Fund. If the fund holds fewer than 25 positions in total, all positions are shown. 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<br>Net Asset Value | Top Positions                    | % of<br>Net Asset Value |
| Other Equities                  | 23.2                    | Welltower Inc.                   | 8.0                     |
| Retail REITs                    | 13.6                    | Digital Realty Trust Inc.        | 6.8                     |
| Industrial REITs                | 13.6                    | Prologis Inc.                    | 5.4                     |
| Health Care REITs               | 11.8                    | Simon Property Group Inc.        | 5.1                     |
| Data Center REITs               | 10.8                    | Equinix Inc.                     | 3.6                     |
| Self-Storage REITs              | 7.1                     | Invitation Homes Inc.            | 3.5                     |
| Single-Family Residential REITs | 6.7                     | Public Storage                   | 3.4                     |
| Multi-Family Residential REITs  | 6.0                     | Goodman Group                    | 3.2                     |
| Diversified REITs               | 4.7                     | Crown Castle International Corp. | 2.7                     |
| Cash                            | 3.4                     | Iron Mountain Inc.               | 2.5                     |
| Other Assets, less Liabilities  | -0.1                    | Sun Communities Inc.             | 2.5                     |
| Forward & Spot Contracts        | -0.8                    | Mitsui Fudosan Co. Ltd.          | 2.3                     |
|                                 |                         | Realty Income Corp.              | 2.3                     |
|                                 |                         | Extra Space Storage Inc.         | 2.1                     |
|                                 |                         | Cash                             | 2.1                     |
|                                 |                         | VICI Properties Inc.             | 2.1                     |
|                                 |                         | UDR Inc.                         | 2.0                     |
|                                 |                         | Kimco Realty Corp.               | 1.6                     |
|                                 |                         | Host Hotels & Resorts Inc.       | 1.6                     |
|                                 |                         | Healthcare Realty Trust Inc.     | 1.5                     |
|                                 |                         | Vonovia SE                       | 1.4                     |
|                                 |                         | Dream Industrial REIT            | 1.4                     |
|                                 |                         | Mitsubishi Estate Co. Ltd.       | 1.3                     |
|                                 |                         | Caesars Entertainment Inc.       | 1.3                     |
|                                 |                         | Stockland                        | 1.2                     |
|                                 |                         | <b>Total</b>                     | <b>70.9</b>             |
| <b>Total Net Asset Value</b>    | <b>\$ 7,481,335</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.

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