

Annual Management Report of Fund Performance

for the financial year ended August 31, 2024

All figures are reported in Canadian dollars unless otherwise noted.

This annual management report of fund performance contains financial highlights but does not contain the complete annual financial statements of the investment fund. You can get a copy of the annual financial statements at your request, and at no cost, by calling toll-free at <u>1-888-888-3863</u>, by emailing us at <u>info@cibcassetmanagement.com</u>, by writing to us at 1000, rue De La Gauchetière Ouest, bureau 3200, Montréal, (Québec), H3B 4W5, or by visiting our website at www.renaissanceinvestments.ca or SEDAR+ at www.sedarplus.ca.

Unitholders may also contact us using one of these methods to request a copy of the investment fund's interim financial report, proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

Management Discussion of Fund Performance

Investment Objective and Strategies

Investment Objective: CIBC Canadian Equity Private Pool (the *Pool*) seeks to achieve long-term capital growth by investing in a diversified portfolio consisting primarily of equity securities of companies domiciled in Canada.

Investment Strategies: The Pool invests primarily in equity securities, mostly common shares, and may also buy securities that are convertible into common shares. When making investment decisions, a combination of investment styles may be employed, such as growth-and value-oriented strategies.

Risk

The Pool is a Canadian equity fund that is suitable for long term investors who can tolerate medium investment risk.

For the period ended August 31, 2024, the Pool's overall level of risk remains as discussed in the simplified prospectus.

Results of Operations

CIBC Asset Management Inc. (*CAMI*, the *Manager*, or *Portfolio Advisor*) and Connor, Clark & Lunn Investment Management Ltd. (*CC&L*) provide investment advice and investment management services to the Pool. The investment style and the percentage of the portfolio allocated to CAMI and the portfolio sub-advisor are outlined below. The portfolio allocation may change from time to time.

- CAMI: Core Multi Sleeve, approximately 70%
- · CC&L: Growth, approximately 30%

The commentary that follows provides a summary of the results of operations for the period ended August 31, 2024. All dollar figures are expressed in thousands, unless otherwise indicated.

The Pool's net asset value increased by 28% during the period, from \$452,773 as at August 31, 2023 to \$580,528 as at August 31, 2024. Net sales of \$37,388 and positive investment performance resulted in an overall increase in net asset value.

Premium Class units of the Pool posted a return of 17.4% for the period. The Pool's benchmark, the S&P/TSX Composite Index (the *benchmark*), returned 18.8% for the same period. The Pool's return is

after the deduction of fees and expenses, unlike the benchmark's return. See the section *Past Performance* for the returns of other classes of units offered by the Pool.

Canadian equities generated solid returns over the period. Defensive sectors, such as financials and consumer staples, benefited from the anticipation and subsequent realization of the Bank of Canada's interest-rate reductions in June and July. The information technology sector was also a top-performing sector as a result of high expectations that artificial intelligence large language models could lead to expanding market opportunities and increased productivity. In contrast, the communication services sector underperformed, with competitive price action and an unfavourable regulatory environment pressuring margins.

The U.S. economy showed resilience, although there was evidence of slowing momentum. U.S. equities outperformed Canadian equities, supported by strength in U.S. information technology megacapitalization stocks and the favourable impact of glucagon-like peptide-1 medications on pharmaceutical stock valuations.

Geopolitical risks continued to overshadow global markets across asset classes as both the Russia–Ukraine and Middle East conflicts continued without resolution.

In the Core - Multi Sleeve component of the Pool, an underweight allocation to gold detracted from performance as the price of gold rose. This rise reflected the decline in inflation, increased demand from foreign central banks and growing expectations for interest-rate cuts in the U.S. An overweight allocation to oil and gas also detracted from performance. Oil equities underperformed given concerns about falling demand due to global economic weakness.

An overweight holding in First Quantum Minerals Ltd. detracted from performance in the Core - Multi Sleeve component. The company was ordered to cease operations at its Cobre Panama mine over an ongoing dispute regarding its mining permit and royalty agreement. An underweight allocation to Dollarama Inc. also detracted from performance. The company outperformed as financially stressed consumers increasingly sought out discount retail channels.

An overweight allocation to information technology stocks contributed to performance in the Core - Multi Sleeve component. An underweight

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allocation to utilities also contributed to performance as the sector underperformed in the first half of the period amid rising interest rates. Overweight holdings in Constellation Software Inc. and Manulife Financial Corp. contributed to performance. Constellation Software continued to execute on its mergers and acquisitions strategy. Manulife Financial's shares rose after the divestiture of a significant portion of its troubled long-term care exposure.

CAMI added holdings in Alamos Gold Inc. and Kinross Gold Corp. to expand and diversify exposure to gold. Dollarama was added to benefit from the trend of consumers moving down market in the face of continued economic pressures. Canadian Western Bank was added as an attractive way to add exposure to National Bank of Canada given the latter bank's all-share proposed acquisition.

Existing holdings in Agnico Eagle Mines Ltd. and Wheaton Precious Metals Corp. were increased by CAMI to raise gold exposure given the outlook for further reductions in inflation and pending interest-rate cuts. Brookfield Corp. was increased based on its positive correlation to interest-rate cuts. CAMI also increased a holding in Manulife Financial given the expectation of continued positive performance after long-term care asset sales.

Air Canada was sold by CAMI to reduce risk given increasing consumer financial stress. Small-capitalization holdings in Boardwalk REIT, Canadian Apartment Properties REIT, Cargojet Inc., Cineplex Inc., InterRent REIT and Granite REIT were exited to reduce liquidity risk and disproportionate risk related to a slowing economy.

The Toronto-Dominion Bank was reduced by CAMI given its exposure to significant monetary and non-monetary penalties related to U.S. antimoney laundering investigations. Alimentation Couche-Tard Inc. was trimmed given risks surrounding mergers and acquisitions. Nutrien Ltd. was reduced given the unfavourable global economic outlook and unexpected write-downs related to commodity trading losses.

In the Pool's Growth component, security selection within the energy and real estate sectors detracted from performance. An underweight allocation to materials and overweight allocation to energy also detracted from performance. An underweight holding in Manulife Financial detracted from performance as its stock price rose, while an overweight holding in BlackBerry Ltd. detracted from performance as its stock price declined.

Security selection within information technology, materials and consumer discretionary contributed to performance in the Growth component. An underweight allocation to the communication services sector also contributed to performance. An overweight holding in Celestica Inc. contributed to performance as the stock outperformed the broader information technology sector. Underweight holdings in Bank of Montreal and The Toronto-Dominion Bank contributed to performance as both stocks underperformed.

CC&L added a holding in Agnico Eagle Mines and increased an existing holding in Royal Bank of Canada based on favourable attributes and outlooks. A holding in Shopify Inc. was trimmed.

Recent Developments

The level of geopolitical risk disrupted the global economy and financial markets in unprecedented and unpredictable ways. This has resulted in significant volatility and uncertainty in financial markets. It is unclear

what further actions may be taken by governments and the resulting impact on global economies, businesses and financial markets. These factors may adversely affect the Pool's performance. The Manager continues to monitor ongoing developments and the impact to investment strategies.

Related Party Transactions

Canadian Imperial Bank of Commerce (*CIBC*) and its affiliates have the following roles and responsibilities with respect to the Pool, and receive the fees described below in connection with their roles and responsibilities.

Manager, Trustee, and Portfolio Advisor of the Pool
CAMI, a wholly-owned subsidiary of CIBC, is the Pool's Manager,
Trustee, and Portfolio Advisor. As Manager, CAMI receives management
fees with respect to the Pool's day-to-day business and operations,
calculated based on the net asset value of each respective class of
units of the Pool as described in Management Fees.

The Manager pays the Pool's operating expenses (other than certain Pool costs) in respect of the classes of units of the Pool (except Class O unit), which may include but are not limited to, operating and administrative costs; regulatory fees; audit, and legal fees and expenses; trustee, safekeeping, custodial, and any agency fees; and investor servicing costs and costs of unitholder reports, prospectuses, Fund Facts, and other reports, in exchange for the Pool paying a fixed rate administration fee (plus applicable GST/HST) to the Manager with respect to those classes of units. For Class O units, no fixed administration fee will be charged. The Manager pays the Pool's operating expenses (other than certain Pool costs) allocated to Class O units of the Pool. The fixed administration fee payable by the Pool, may, in any particular period, exceed or be lower than the expenses we incur in providing such services to the Pool.

As Trustee, CAMI holds title to the Pool's property (cash and securities) on behalf of its unitholders. As Portfolio Advisor, CAMI provides, or arranges to provide investment advice and portfolio management services to the Pool. CAMI also compensates dealers in connection with their marketing activities regarding the Pool. From time to time, CAMI may invest in units of the Pool.

Distributor

Class C and I units of the Pool may be purchased only through CIBC Wood Gundy, a division of CIBC World Markets Inc. (CIBC WM). Class SM units of the Pool are available for purchase by mutual funds, asset allocation services or discretionary managed accounts offered by the Manager or its affiliates. Other classes of units of the Pool may be purchased through dealers and other firms, including CAMI's related dealers such as the CIBC Investor's Edge discount brokerage division of CIBC Investor Services Inc. (CIBC ISI), the CIBC Imperial Service division of CIBC ISI, and CIBC WM. CIBC ISI and CIBC WM are wholly-owned subsidiaries of CIBC. CAMI may pay sales commissions and trailing commissions to the dealers in connection with the sale of units of the Pool. These dealers and other firms may pay a portion of these sales commissions and trailing commissions to their advisors who sell units of the Pool to investors.

Brokerage Arrangements and Soft Dollars

The Portfolio Advisor or any portfolio sub-advisors make decisions, including the selection of markets and dealers and the negotiation of commissions, with respect to the purchase and sale of portfolio securities, certain derivative products and the execution of portfolio transactions. Brokerage business may be allocated by the Portfolio Advisor or any portfolio sub-advisor(s) to CIBC WM and CIBC World Markets Corp., each a subsidiary of CIBC. CIBC WM and CIBC World Markets Corp. may also earn spreads on the sale of fixed income securities, other securities, and certain derivative products to the Pool. A spread is the difference between the bid and ask prices for a security in the applicable marketplace, with respect to the execution of portfolio transactions. The spread will differ based upon various factors such as the nature and liquidity of the security.

Dealers, including CIBC WM and CIBC World Markets Corp., may furnish goods and services, other than order execution, to the Portfolio Advisor or any portfolio sub-advisor(s) when they process trades through them. These types of goods and services for which the Portfolio Advisor or a portfolio sub-advisor may direct brokerage commissions are research goods and services and order execution goods and services, and are referred to in the industry as "soft-dollar" arrangements. These goods and services received through soft dollar arrangements assist the Portfolio Advisor or any portfolio sub-advisor(s) with investment decision-making services for the Pool, or relate directly to the execution of portfolio transactions on behalf of the Pool. As per the terms of the portfolio advisory agreement and portfolio sub-advisory agreements, such soft dollar arrangements are in compliance with applicable laws.

During the period, the Pool paid brokerage commissions and other fees of \$51,218 to CIBC WM; the Pool did not pay any brokerage commissions or other fees to CIBC World Markets Corp. Spreads associated with fixed income and other securities are not ascertainable and, for that reason, cannot be included when determining these amounts.

Pool Transactions

The Pool may enter into one or more of the following transactions (the *Related Party Transactions*) in reliance on the standing instructions issued by the Independent Review Committee (the *IRC*):

- invest in or hold equity securities of CIBC or issuers related to a portfolio sub-advisor;
- invest in or hold non-exchange-traded debt securities of CIBC or an issuer related to CIBC, with terms-to-maturity of 365 days or more, issued in a primary offering and in the secondary market;
- make an investment in the securities of an issuer for which CIBC WM, CIBC World Markets Corp., or any affiliate of CIBC (a Related Dealer or the Related Dealers) acts as an underwriter during the offering of the securities or at any time during the 60-day period following the completion of the offering of such securities (in the case of a "private placement" offering, in accordance with the Private Placement Relief Order and the policies and procedures relating to such investment);
- purchase equity or debt securities from, or sell them to, a Related Dealer, where it is acting as principal;

- undertake currency and currency derivative transactions where a related party is the counterparty;
- purchase securities from or sell securities to another investment fund or a managed account managed by the Manager or an affiliate (inter-fund trades or cross-trades); and
- engage in in-specie transfers by receiving portfolio securities from, or delivering portfolio securities to, a managed account or another investment fund managed by the Manager or an affiliate, in respect of a purchase or redemption of units of the Pool, subject to certain conditions.

At least annually, the IRC reviews the Related Party Transactions for which they have issued standing instructions. The IRC is required to advise the Canadian securities regulatory authorities, after a matter has been referred to or reported to it by the Manager, if it determines that an investment decision was not made in accordance with conditions imposed by securities legislation or the IRC in any Related Party Transactions requiring its approval.

Custodian

CIBC Mellon Trust Company is the custodian of the Pool (the *Custodian*). The Custodian holds cash and securities for the Pool and ensures that those assets are kept separate from any other cash or securities that the Custodian might be holding. The Custodian also provides other services to the Pool including record-keeping and processing foreign exchange transactions. The fees and spreads for the services of the Custodian are paid by the Manager. CIBC owns a 50% interest in the Custodian.

Service Provider

CIBC Mellon Global Securities Services Company Inc. (CIBC GSS) provides certain services to the Pool, including securities lending, fund accounting and reporting, and portfolio valuation. Such servicing fees are paid by the Manager. CIBC indirectly owns a 50% interest in CIBC GSS.

Financial Highlights

The following tables show selected key financial information about the Pool and are intended to help you understand the Pool's financial performance for the period ended August 31.

The Pool's Net Assets per Unit1 - Premiu	ım Clas	s Units							Incept	ion date: May 31, 2016
		2024		2023		2022		2021		2020
Net Assets, beginning of period	\$	11.54	\$	11.71	\$	12.55	\$	10.50	\$	10.25
Increase (decrease) from operations:										
Total revenue	\$	0.38	\$	0.30	\$	0.36	\$	0.30	\$	0.25
Total expenses		(0.20)		(0.19)		(0.20)		(0.19)		(0.20)
Realized gains (losses) for the period		0.21		0.16		0.88		0.76		0.79
Unrealized gains (losses) for the period Total increase (decrease) from operations ²	\$	1.52 1.91	\$	1.18 1.45	\$	(1.39)	\$	1.57 2.44	\$	(0.56) 0.28
Distributions:	φ	1.91	φ	1.40	φ	(0.33)	φ	2.44	φ	0.20
From income (excluding dividends)	\$	_	\$	_	\$	_	\$	_	\$	_
From dividends	Ψ	_	Ψ	0.17	Ψ	0.10	Ψ	0.07	¥	0.07
From capital gains		_		0.64		0.38		0.33		_
Return of capital		_		_		_		_		_
Total Distributions ³	\$	-	\$	0.81	\$	0.48	\$	0.40	\$	0.07
Net Assets, end of period	\$	13.55	\$	11.54	\$	11.71	\$	12.55	\$	10.50
Ratios and Supplemental Data - Premiur	n Class	Units								
		2024		2023		2022		2021		2020
Total Net Asset Value (000s) ⁴	\$	23,604	\$	25,928	\$	443	\$	458	\$	427
Number of Units Outstanding ⁴		1,742,232		2,246,939		37,801		36,508		40,626
Management Expense Ratio ⁵		1.59%		1.58%		1.64%		1.65%		1.82%
Management Expense Ratio before waivers or										
absorptions ⁶		1.75%		1.73%		1.80%		1.86%		2.05%
Trading Expense Ratio ⁷		0.05%		0.07%		0.10%		0.09%		0.21%
Portfolio Turnover Rate ⁸		47.60%		58.05%		84.85%		71.51%		182.45%
Net Asset Value per Unit	\$	13.55	\$	11.54	\$	11.71	\$	12.55	\$	10.50
The Pool's Net Assets nor Unit! - Premit	ım-T4 (`lace Inite							Incant	יוווע ווא עובועוים זבח חחוי
The Pool's Net Assets per Unit ¹ - Premiu	ım-T4 (2023		2022		2021	Incept	2020
·		2024	•	2023	Φ.	2022	Φ.	2021		2020
Net Assets, beginning of period	um-T4 (\$	2023 8.97	\$	2022 9.77	\$	2021 8.39	s \$	
Net Assets, beginning of period Increase (decrease) from operations:	\$	9.07		8.97		9.77		8.39	\$	2020 8.54
Net Assets, beginning of period Increase (decrease) from operations: Total revenue		9.07 0.25	\$	8.97 0.27	\$	9.77	\$	8.39 0.14		2020 8.54 0.12
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses	\$	9.07 0.25 (0.15)		8.97 0.27 (0.15)		9.77 0.20 (0.18)		8.39 0.14 (0.16)	\$	2020 8.54 0.12 (0.17)
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period	\$	9.07 0.25		8.97 0.27		9.77		8.39 0.14	\$	2020 8.54 0.12
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses	\$	9.07 0.25 (0.15) 0.09		0.27 (0.15) 0.16		9.77 0.20 (0.18) 0.61		0.14 (0.16) 0.46	\$	2020 8.54 0.12 (0.17) 0.56
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period	\$	2024 9.07 0.25 (0.15) 0.09 1.21 1.40	\$	0.27 (0.15) 0.16 0.21 0.49	\$	9.77 0.20 (0.18) 0.61 (1.05) (0.42)	\$	0.14 (0.16) 0.46 1.29 1.73	\$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends)	\$	9.07 0.25 (0.15) 0.09 1.21	\$	0.27 (0.15) 0.16 0.21	\$	9.77 0.20 (0.18) 0.61 (1.05)	\$	0.14 (0.16) 0.46 1.29	\$	2020 8.54 0.12 (0.17) 0.56 (0.32)
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends	\$ \$ \$	2024 9.07 0.25 (0.15) 0.09 1.21 1.40	\$	0.27 (0.15) 0.16 0.21 0.49	\$	9.77 0.20 (0.18) 0.61 (1.05) (0.42)	\$	0.14 (0.16) 0.46 1.29 1.73	\$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains	\$ \$ \$	2024 9.07 0.25 (0.15) 0.09 1.21 1.40 0.25	\$	8.97 0.27 (0.15) 0.16 0.21 0.49 0.24	\$	9.77 0.20 (0.18) 0.61 (1.05) (0.42) 0.26	\$	8.39 0.14 (0.16) 0.46 1.29 1.73 0.23	\$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends	\$ \$ \$	2024 9.07 0.25 (0.15) 0.09 1.21 1.40	\$	0.27 (0.15) 0.16 0.21 0.49	\$	9.77 0.20 (0.18) 0.61 (1.05) (0.42)	\$	0.14 (0.16) 0.46 1.29 1.73	\$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19 0.23
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital	\$ \$	2024 9.07 0.25 (0.15) 0.09 1.21 1.40 0.25 - 0.12	\$ \$	8.97 0.27 (0.15) 0.16 0.21 0.49 0.24 - 0.13	\$ \$	9.77 0.20 (0.18) 0.61 (1.05) (0.42) 0.26 - 0.12	\$ \$	8.39 0.14 (0.16) 0.46 1.29 1.73 0.23 - 0.12	\$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19 0.23 - - 0.10
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period	\$ \$ \$ \$	2024 9.07 0.25 (0.15) 0.09 1.21 1.40 0.25 - 0.12 0.37 10.09	\$ \$ \$	0.27 (0.15) 0.16 0.21 0.49 0.24 - 0.13	\$ \$	9.77 0.20 (0.18) 0.61 (1.05) (0.42) 0.26 - 0.12 0.38	\$ \$	8.39 0.14 (0.16) 0.46 1.29 1.73 0.23 - 0.12 0.35	\$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19 0.23 - 0.10 0.33
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³	\$ \$ \$ \$	0.25 (0.15) 0.09 1.21 1.40 0.25 - 0.12 0.37 10.09	\$ \$ \$	0.27 (0.15) 0.16 0.21 0.49 0.24 - - 0.13 0.37 9.07	\$ \$	9.77 0.20 (0.18) 0.61 (1.05) (0.42) 0.26 - 0.12 0.38 8.97	\$ \$	8.39 0.14 (0.16) 0.46 1.29 1.73 0.23 - 0.12 0.35 9.77	\$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19 0.23 - - 0.10 0.33 8.39
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period Ratios and Supplemental Data - Premiur	\$ \$ \$ \$ m-T4 C	2024 9.07 0.25 (0.15) 0.09 1.21 1.40 0.25 - 0.12 0.37 10.09 lass Units 2024	\$ \$ \$ \$	0.27 (0.15) 0.16 0.21 0.49 0.24 - 0.13	\$ \$ \$ \$	9.77 0.20 (0.18) 0.61 (1.05) (0.42) 0.26 - 0.12 0.38	\$ \$ \$	8.39 0.14 (0.16) 0.46 1.29 1.73 0.23 - 0.12 0.35	\$ \$ \$ \$ \$ \$ \$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19 0.23 - 0.10 0.33
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period Ratios and Supplemental Data - Premiur Total Net Asset Value (000s)4	\$ \$ \$ \$	2024 9.07 0.25 (0.15) 0.09 1.21 1.40 0.25 - 0.12 0.37 10.09 lass Units 2024	\$ \$ \$	0.27 (0.15) 0.16 0.21 0.49 0.24 - - 0.13 0.37 9.07	\$ \$	9.77 0.20 (0.18) 0.61 (1.05) (0.42) 0.26 - 0.12 0.38 8.97	\$ \$	8.39 0.14 (0.16) 0.46 1.29 1.73 0.23 - 0.12 0.35 9.77	\$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19 0.23 - 0.10 0.33 8.39
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period Ratios and Supplemental Data - Premiur Total Net Asset Value (000s)⁴ Number of Units Outstanding⁴	\$ \$ \$ \$ m-T4 C	2024 9.07 0.25 (0.15) 0.09 1.21 1.40 0.25 - 0.12 0.37 10.09 lass Units 2024 - 2	\$ \$ \$ \$	8.97 0.27 (0.15) 0.16 0.21 0.49 0.24 - 0.13 0.37 9.07	\$ \$ \$ \$	9.77 0.20 (0.18) 0.61 (1.05) (0.42) 0.26 - 0.12 0.38 8.97	\$ \$ \$	8.39 0.14 (0.16) 0.46 1.29 1.73 0.23 - 0.12 0.35 9.77	\$ \$ \$ \$ \$ \$ \$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19 0.23 0.10 0.33 8.39 2020 1
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period Ratios and Supplemental Data - Premiur Total Net Asset Value (000s)⁴ Number of Units Outstanding⁴ Management Expense Ratio⁵	\$ \$ \$ \$ m-T4 C	2024 9.07 0.25 (0.15) 0.09 1.21 1.40 0.25 - 0.12 0.37 10.09 lass Units 2024	\$ \$ \$ \$	0.27 (0.15) 0.16 0.21 0.49 0.24 - - 0.13 0.37 9.07	\$ \$ \$ \$	9.77 0.20 (0.18) 0.61 (1.05) (0.42) 0.26 - 0.12 0.38 8.97	\$ \$ \$	8.39 0.14 (0.16) 0.46 1.29 1.73 0.23 - 0.12 0.35 9.77	\$ \$ \$ \$ \$ \$ \$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19 0.23 - 0.10 0.33 8.39
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period Ratios and Supplemental Data - Premiur Total Net Asset Value (000s)⁴ Number of Units Outstanding⁴	\$ \$ \$ \$ m-T4 C	2024 9.07 0.25 (0.15) 0.09 1.21 1.40 0.25 - 0.12 0.37 10.09 lass Units 2024 - 2	\$ \$ \$ \$	8.97 0.27 (0.15) 0.16 0.21 0.49 0.24 - 0.13 0.37 9.07	\$ \$ \$ \$	9.77 0.20 (0.18) 0.61 (1.05) (0.42) 0.26 - 0.12 0.38 8.97	\$ \$ \$	8.39 0.14 (0.16) 0.46 1.29 1.73 0.23 - 0.12 0.35 9.77	\$ \$ \$ \$ \$ \$ \$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19 0.23 0.10 0.33 8.39 2020 1
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period Ratios and Supplemental Data - Premiur Total Net Asset Value (000s)⁴ Number of Units Outstanding⁴ Management Expense Ratio⁵ Management Expense Ratio before waivers or	\$ \$ \$ \$ m-T4 C	2024 9.07 0.25 (0.15) 0.09 1.21 1.40 0.25 - 0.12 0.37 10.09 lass Units 2024 - 2 1.65%	\$ \$ \$ \$	8.97 0.27 (0.15) 0.16 0.21 0.49 0.24 0.13 0.37 9.07 2023 - 2 1.65%	\$ \$ \$ \$	9.77 0.20 (0.18) 0.61 (1.05) (0.42) 0.26 - 0.12 0.38 8.97 2022 - 1 1.73%	\$ \$ \$	8.39 0.14 (0.16) 0.46 1.29 1.73 0.23 - 0.12 0.35 9.77 2021 - 1.73%	\$ \$ \$ \$ \$ \$ \$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19 0.23 0.10 0.33 8.39 2020 1 1.90%
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period Ratios and Supplemental Data - Premiur Total Net Asset Value (000s)⁴ Number of Units Outstanding⁴ Management Expense Ratio⁵ Management Expense Ratio before waivers or absorptions⁶	\$ \$ \$ \$ m-T4 C	2024 9.07 0.25 (0.15) 0.09 1.21 1.40 0.25 - 0.12 0.37 10.09 lass Units 2024 - 2 1.65% 1.81%	\$ \$ \$ \$	8.97 0.27 (0.15) 0.16 0.21 0.49 0.24 0.13 0.37 9.07 2023 - 2 1.65% 1.81%	\$ \$ \$ \$	9.77 0.20 (0.18) 0.61 (1.05) (0.42) 0.26 - 0.12 0.38 8.97 2022 - 1 1.73%	\$ \$ \$	8.39 0.14 (0.16) 0.46 1.29 1.73 0.23 - 0.12 0.35 9.77 2021 - 1.73% 1.87%	\$ \$ \$ \$ \$ \$ \$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19 0.23 0.10 0.33 8.39 2020 1 1.90% 2.04%
Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period Ratios and Supplemental Data - Premiur Total Net Asset Value (000s)⁴ Number of Units Outstanding⁴ Management Expense Ratio⁵ Management Expense Ratio before waivers or absorptions⁶ Trading Expense Ratio7	\$ \$ \$ \$ m-T4 C	2024 9.07 0.25 (0.15) 0.09 1.21 1.40 0.25 - 0.12 0.37 10.09 lass Units 2024 - 2 1.65% 1.81% 0.05%	\$ \$ \$ \$	8.97 0.27 (0.15) 0.16 0.21 0.49 0.24 0.13 0.37 9.07 2023 - 2 1.65% 1.81% 0.07%	\$ \$ \$ \$	9.77 0.20 (0.18) 0.61 (1.05) (0.42) 0.26 - 0.12 0.38 8.97 2022 - 1 1.73% 1.87% 0.10%	\$ \$ \$	8.39 0.14 (0.16) 0.46 1.29 1.73 0.23 - 0.12 0.35 9.77 2021 - 1 1.73% 1.87% 0.09%	\$ \$ \$ \$ \$ \$ \$ \$	2020 8.54 0.12 (0.17) 0.56 (0.32) 0.19 0.23 0.10 0.33 8.39 2020 1 1.90% 2.04% 0.21%

The Pool's Net Assets per Unit ¹ - Premiu	1111-10 Cla							2221	шоорс	ion date: May 31,
		2024		2023		2022		2021		2020
et Assets, beginning of period	\$	8.10	\$	8.18	\$	9.08	\$	7.95	\$	8.27
crease (decrease) from operations:	•	0.00	•		•	0.40	•	0.40	•	0.40
Total revenue	\$	0.23	\$	0.25	\$	0.19	\$	0.13	\$	0.12
Total expenses Realized gains (losses) for the period		(0.13) 0.08		(0.14) 0.14		(0.17) 0.56		(0.15) 0.44		(0.16) 0.54
Unrealized gains (losses) for the period		1.07		0.14		(0.97)		1.21		(0.30)
otal increase (decrease) from operations ²	\$	1.25	\$	0.44	\$	(0.39)	\$	1.63	\$	0.20
stributions:	Ψ	1.20	Ψ	0.44	Ψ	(0.00)	Ψ	1.00	Ψ	0.20
From income (excluding dividends)	\$	0.33	\$	0.32	\$	0.37	\$	0.33	\$	0.33
From dividends	*	-	Ψ	-	Ψ	-	Ψ	-	Ψ	-
From capital gains		-		_		_		_		_
Return of capital		0.16		0.18		0.16		0.17		0.15
otal Distributions ³	\$	0.49	\$	0.50	\$	0.53	\$	0.50	\$	0.48
et Assets, end of period	\$	8.88	\$	8.10	\$	8.18	\$	9.08	\$	7.95
atios and Supplemental Data - Premiur	n-T6 Clas	e Unite								
and dappionional Data - i leniul	10 010	2024		2023		2022		2021		2020
otal Net Asset Value (000s) ⁴	\$	_	\$	-	\$	-	\$	_	\$	-
umber of Units Outstanding⁴		2		2		2		2		1
anagement Expense Ratio⁵		1.65%		1.65%		1.73%		1.73%		1.90%
anagement Expense Ratio before waivers or absorptions ⁶		1.81%		1.81%		1.87%		2.20%		1.92%
ading Expense Ratio ⁷		0.05%		0.07%		0.10%		0.09%		0.21%
MAILIN MANULIOU INULU		0.05%		0.07%		0.1070		0.0970		
• ·										
ortfolio Turnover Rate ⁸ et Asset Value per Unit	\$ C Units	47.60% 8.88	\$	58.05% 8.10	\$	84.85% 8.18	\$	71.51% 9.08 Ince	\$ ption d	182.45% 7.95 late: February 16,
ortfolio Turnover Rate ^s et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class (47.60%	\$	58.05%	\$	84.85%	\$	71.51% 9.08		182.45% 7.95
ortfolio Turnover Rate ^s et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class (et Assets, beginning of period icrease (decrease) from operations:	C Units	47.60% 8.88 2024 13.93	\$	58.05% 8.10 2023 14.09	\$	84.85% 8.18 2022 15.54	\$	71.51% 9.08 Ince 2021 12.71	ption d	182.45% 7.95 late: February 16, 2020 12.40
ortfolio Turnover Rate ⁸ et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class (et Assets, beginning of period crease (decrease) from operations: Total revenue	C Units	47.60% 8.88 2024 13.93		58.05% 8.10 2023 14.09 0.47		84.85% 8.18 2022 15.54 0.44		71.51% 9.08 Ince 2021 12.71	ption d	182.45% 7.95 late: February 16, 2020 12.40 0.31
ortfolio Turnover Rate ⁶ et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class (et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses	C Units	47.60% 8.88 2024 13.93 0.46 (0.27)	\$	58.05% 8.10 2023 14.09 0.47 (0.26)	\$	84.85% 8.18 2022 15.54 0.44 (0.29)	\$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27)	ption d	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27)
et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period	C Units	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19	\$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27	\$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08	\$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92	ption d	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83
ortfolio Turnover Rate ⁸ et Asset Value per Unit the Pool's Net Assets per Unit ¹ - Class (et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period	\$ \$	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82	\$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.27	\$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59)	\$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93	ption d	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63)
et Asset Value per Unit he Pool's Net Assets per Unit et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations ²	C Units	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19	\$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27	\$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08	\$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92	ption d	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83
ortfolio Turnover Rate ⁸ et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class (et Assets, beginning of period icrease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations ² istributions:	\$ \$	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20	\$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.27 0.75	\$ \$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36)	\$ \$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95	s \$	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63)
ortfolio Turnover Rate ⁸ et Asset Value per Unit the Pool's Net Assets per Unit ¹ - Class (et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations ² istributions: From income (excluding dividends)	\$ \$	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20	\$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.27 0.75	\$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36)	\$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95	ption d	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63) 0.24
et Asset Value per Unit he Pool's Net Assets per Unit et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations² distributions: From income (excluding dividends) From dividends	\$ \$	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20	\$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.27 0.75	\$ \$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36)	\$ \$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95	s \$	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63)
ortfolio Turnover Rate ⁸ et Asset Value per Unit the Pool's Net Assets per Unit ¹ - Class (et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations ² istributions: From income (excluding dividends) From dividends From capital gains	\$ \$	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20	\$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.27 0.75	\$ \$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36)	\$ \$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95	s \$	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63) 0.24
ortfolio Turnover Rate ⁸ et Asset Value per Unit the Pool's Net Assets per Unit ¹ - Class (et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations ² istributions: From income (excluding dividends) From dividends From capital gains Return of capital	\$ \$	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20	\$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.27 0.75	\$ \$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36)	\$ \$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95	s \$	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63) 0.24
ortfolio Turnover Rate ⁸ et Asset Value per Unit the Pool's Net Assets per Unit ¹ - Class (et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations ² istributions: From income (excluding dividends) From dividends From capital gains Return of capital otal Distributions ³	\$ \$	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20 0.02 0.22	\$ \$ \$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.27 0.75	\$ \$ \$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36) - 0.12 0.88 -	\$ \$ \$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95	s \$ \$	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63) 0.24 - 0.06
et Asset Value per Unit the Pool's Net Assets per Unit the Pool's Net Assets, beginning of period total revenue Total revenue Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period unrealized gains (losses) from operations total increase (decrease) from operations total increase (decrease) the Pool's Net Assets, from operations: the Pool's Net Assets, from operations total revenue total revenue	\$ \$ \$ \$ \$	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20 0.02 0.22 - - 0.24	\$ \$ \$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.27 0.75 - 0.21 0.70 - 0.91	\$ \$ \$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36) - 0.12 0.88 - 1.00	\$ \$ \$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95 - 0.05 0.12 - 0.17	\$ \$ \$ \$ \$ \$ \$	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63) 0.24 0.06 0.06
et Asset Value per Unit the Pool's Net Assets per Unit the Pool's Net Assets, beginning of period total revenue Total revenue Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Unrealized gains (losses) from operations total increase (decrease) from operations tistributions: From income (excluding dividends) From dividends From capital gains Return of capital total Distributions the Assets, end of period	\$ \$ \$ \$ \$	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20 0.02 0.22 - - 0.24	\$ \$ \$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.27 0.75 - 0.21 0.70 - 0.91	\$ \$ \$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36) - 0.12 0.88 - 1.00	\$ \$ \$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95 - 0.05 0.12 - 0.17	\$ \$ \$ \$ \$ \$ \$	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63) 0.24 0.06 0.06
ortfolio Turnover Rate ⁸ et Asset Value per Unit the Pool's Net Assets per Unit ¹ - Class (et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period unrealized gains (losses) from operations ² istributions: From income (excluding dividends) From capital gains Return of capital ortal Distributions ³ et Assets, end of period actios and Supplemental Data - Class C	\$ \$ \$ \$ \$	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20 0.02 0.22 - - 0.24 16.06	\$ \$ \$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.75 - 0.21 0.70 - 0.91 13.93 2023 4,536	\$ \$ \$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36) - 0.12 0.88 - 1.00 14.09 2022 4,687	\$ \$ \$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95 - 0.05 0.12 - 0.17 15.54 2021 5,905	\$ \$ \$ \$ \$ \$ \$	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63) 0.24 0.06 0.06 12.71 2020 5,174
ortfolio Turnover Rate ⁸ et Asset Value per Unit the Pool's Net Assets per Unit ¹ - Class of et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Unrealized gains (losses) for the period Stat increase (decrease) from operations ² stributions: From income (excluding dividends) From capital gains Return of capital otal Distributions ³ et Assets, end of period atios and Supplemental Data - Class C otal Net Asset Value (000s) ⁴ umber of Units Outstanding ⁴	\$ \$ \$ Units	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20 0.02 0.22 - - 0.24 16.06	\$ \$ \$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.75 - 0.21 0.70 - 0.91 13.93	\$ \$ \$ \$ \$ \$ \$ \$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36) 0.12 0.88 1.00 14.09	\$ \$ \$ \$ \$ \$ \$ \$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95 - 0.05 0.12 - 0.17 15.54	\$ \$ \$ \$ \$ \$ \$	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63) 0.24 0.06 0.06 12.71 2020 5,174 406,880
ortfolio Turnover Rate ⁸ et Asset Value per Unit the Pool's Net Assets per Unit ¹ - Class of et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Unrealized gains (losses) for the period stal increase (decrease) from operations ² stributions: From income (excluding dividends) From dividends From capital gains Return of capital otal Distributions ³ et Assets, end of period atios and Supplemental Data - Class C otal Net Asset Value (000s) ⁴ umber of Units Outstanding ⁴ anagement Expense Ratio ⁵	\$ \$ \$ Units	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20 0.02 0.22 - - 0.24 16.06	\$ \$ \$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.75 - 0.21 0.70 - 0.91 13.93 2023 4,536	\$ \$ \$ \$ \$ \$ \$ \$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36) - 0.12 0.88 - 1.00 14.09 2022 4,687	\$ \$ \$ \$ \$ \$ \$ \$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95 - 0.05 0.12 - 0.17 15.54 2021 5,905	\$ \$ \$ \$ \$ \$ \$	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63) 0.24 0.06 0.06 12.71 2020 5,174
et Asset Value per Unit he Pool's Net Assets per Unit he Pool's Net Assets per Unit et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Unrealized gains (losses) for the period Et al increase (decrease) from operations istributions: From income (excluding dividends) From dividends From capital gains Return of capital otal Distributions ³ et Assets, end of period catios and Supplemental Data - Class C otal Net Asset Value (000s) ⁴ umber of Units Outstanding ⁴ canagement Expense Ratio ⁵ canagement Expense Ratio before waivers or	\$ \$ \$ Units	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20 0.02 0.22 - - 0.24 16.06 2024 3,520 219,191 1.78%	\$ \$ \$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.75 - 0.21 0.70 - 0.91 13.93 2023 4,536 325,614 1.79%	\$ \$ \$ \$ \$ \$ \$ \$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36) 0.12 0.88 1.00 14.09 2022 4,687 332,605 1.79%	\$ \$ \$ \$ \$ \$ \$ \$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95 - 0.05 0.12 - 0.17 15.54 2021 5,905 380,089 1.79%	\$ \$ \$ \$ \$ \$ \$	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63) 0.24 0.06 0.06 12.71 2020 5,174 406,880 1.97%
ortfolio Turnover Rate ⁸ et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class of the Pool's Net Assets per Unit ¹ - Class of the Pool's Net Assets per Unit ¹ - Class of the Pool's Net Assets per Unit ¹ - Class of the Pool's Net Assets, beginning of period total revenue Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Unrealized gains (losses) from operations ² istributions: From income (excluding dividends) From dividends From capital gains Return of capital ortal Distributions ³ et Assets, end of period actions and Supplemental Data - Class Coutal Net Asset Value (000s) ⁴ umber of Units Outstanding ⁴ anagement Expense Ratio before waivers or absorptions ⁶	\$ \$ \$ Units	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20 0.02 0.22 0.24 16.06 2024 3,520 219,191 1.78%	\$ \$ \$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.75 - 0.21 0.70 - 0.91 13.93 2023 4,536 325,614 1.79%	\$ \$ \$ \$ \$ \$ \$ \$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36) 0.12 0.88 1.00 14.09 2022 4,687 332,605 1.79%	\$ \$ \$ \$ \$ \$ \$ \$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95 - 0.05 0.12 - 0.17 15.54 2021 5,905 380,089 1.79% 1.85%	\$ \$ \$ \$ \$ \$ \$	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63) 0.24 0.06 0.06 12.71 2020 5,174 406,880 1.97% 2.08%
ortfolio Turnover Rate ⁸ let Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class (let Assets, beginning of period increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations ² otal increase (decrease) from operations ² otal increase (decrease) from operations ³ listributions: From income (excluding dividends) From dividends From capital gains Return of capital otal Distributions ³ let Assets, end of period Ratios and Supplemental Data - Class C otal Net Asset Value (000s) ⁴ lumber of Units Outstanding ⁴ lanagement Expense Ratio ⁵ lanagement Expense Ratio before waivers or	\$ \$ \$ Units	47.60% 8.88 2024 13.93 0.46 (0.27) 0.19 1.82 2.20 0.02 0.22 - - 0.24 16.06 2024 3,520 219,191 1.78%	\$ \$ \$	58.05% 8.10 2023 14.09 0.47 (0.26) 0.27 0.75 - 0.21 0.70 - 0.91 13.93 2023 4,536 325,614 1.79%	\$ \$ \$ \$ \$ \$ \$ \$	84.85% 8.18 2022 15.54 0.44 (0.29) 1.08 (1.59) (0.36) 0.12 0.88 1.00 14.09 2022 4,687 332,605 1.79%	\$ \$ \$ \$ \$ \$ \$ \$	71.51% 9.08 Ince 2021 12.71 0.37 (0.27) 0.92 1.93 2.95 - 0.05 0.12 - 0.17 15.54 2021 5,905 380,089 1.79%	\$ \$ \$ \$ \$ \$ \$	182.45% 7.95 late: February 16, 2020 12.40 0.31 (0.27) 0.83 (0.63) 0.24 0.06 0.06 12.71 2020 5,174 406,880 1.97%

The Pool's Net Assets per Unit ¹ - Class I	Units								Incep	tion date: April 4, 20
		2024		2023		2022		2021		2020
Net Assets, beginning of period	\$	13.21	\$	13.46	\$	14.65	\$	12.17	\$	11.95
Increase (decrease) from operations:										
Total revenue	\$	0.43	\$	0.45	\$	0.42	\$	0.35	\$	0.29
Total expenses		(0.10)		(0.10)		(0.11)		(0.10)		(0.12)
Realized gains (losses) for the period		0.24		0.26		1.02		0.89		0.81
Unrealized gains (losses) for the period		1.78		0.24		(1.63)		1.87		(0.48)
Total increase (decrease) from operations ²	\$	2.35	\$	0.85	\$	(0.30)	\$	3.01	\$	0.50
Distributions:	œ.	0.00	œ.		œ.		¢.		¢.	
From income (excluding dividends) From dividends	\$	0.02 0.37	\$	0.36	\$	0.26	\$	0.20	\$	0.28
From capital gains		0.57		0.30		0.20		0.20		0.20
Return of capital		_		-		-		-		_
Total Distributions ³	\$	0.39	\$	1.10	\$	0.92	\$	0.50	\$	0.28
Net Assets, end of period	\$	15.22	\$	13.21	\$	13.46	\$	14.65	\$	12.17
Define and Complemental Data. Class III	1 !4									
Ratios and Supplemental Data - Class I U	JNITS	2024		2023		2022		2021		2020
Total Net Asset Value (000s) ⁴	\$	1,764	\$	1,646	\$	1,628	\$	1,761	\$	1,345
Number of Units Outstanding ⁴	φ	115,911	Ф		Ф		Ф	120,240	Ф	110,542
				124,543		121,002				
Management Expense Ratio ⁵		0.67%		0.67%		0.67%		0.67%		0.84%
Management Expense Ratio before waivers or absorptions ⁶		0.67%		0.67%		0.67%		0.70%		0.91%
Trading Expense Ratio ⁷		0.05%		0.07%		0.10%		0.09%		0.21%
				0.01/0		0.1070		0.0070		
Portfolio Turnover Rate ⁸		47 60%		58.05%		84 85%		71 51%		182 45%
Portfolio Turnover Rate ⁸ Net Asset Value per Unit The Pool's Not Assets per Unit ¹ Class I	\$ E Promiu	47.60% 15.22	\$	58.05% 13.21	\$	84.85% 13.46	\$	71.51% 14.65	\$ Incont	182.45% 12.17
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I	-Premiu	15.22 um Units 2024		13.21		13.46	•	14.65 2021	Incept	12.17 ion date: May 31, 20 2020
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period		15.22 um Units	\$	13.21	\$	13.46	\$	14.65		12.17 ion date: May 31, 20
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations:	F-Premiu	15.22 um Units 2024 12.16	\$	2023 11.57	\$	2022 11.99	\$	2021 10.22	Incept	12.17 ion date: May 31, 20 2020 10.52
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue	-Premiu	15.22 um Units 2024 12.16 0.39		2023 11.57 0.39		2022 11.99 0.16	•	2021 10.22 0.11	Incept	12.17 ion date: May 31, 20 2020 10.52 0.25
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses	F-Premiu	15.22 um Units 2024 12.16 0.39 (0.09)	\$	2023 11.57 0.39 (0.08)	\$	2022 11.99 0.16 (0.04)	\$	2021 10.22 0.11 (0.03)	Incept	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11)
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period	F-Premiu	15.22 um Units 2024 12.16 0.39	\$	2023 11.57 0.39	\$	2022 11.99 0.16	\$	2021 10.22 0.11	Incept	12.17 ion date: May 31, 20 2020 10.52 0.25
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses	F-Premiu	15.22 um Units 2024 12.16 0.39 (0.09) 0.22	\$	2023 11.57 0.39 (0.08) 0.26	\$	2022 11.99 0.16 (0.04) 0.16	\$	2021 10.22 0.11 (0.03) 0.10	Incept	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions:	\$ \$	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46	\$	2023 11.57 0.39 (0.08) 0.26 0.52	\$ \$	2022 11.99 0.16 (0.04) 0.16 (1.69)	\$ \$	2021 10.22 0.11 (0.03) 0.10 0.88	s \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43)
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends)	\$ \$	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01	\$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09	\$	2022 11.99 0.16 (0.04) 0.16 (1.69)	\$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06	\$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends	\$ \$	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19	\$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09	\$ \$	2022 11.99 0.16 (0.04) 0.16 (1.69)	\$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06	s \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43)
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class In Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains	\$ \$	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19 -	\$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09	\$ \$	2022 11.99 0.16 (0.04) 0.16 (1.69)	\$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06	s \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends	\$ \$ \$	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19	\$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09	\$ \$	2022 11.99 0.16 (0.04) 0.16 (1.69)	\$ \$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06	s \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital	\$ \$	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19	\$ \$ \$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09	\$ \$ \$	2022 11.99 0.16 (0.04) 0.16 (1.69) (1.41)	\$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06	\$ \$ \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class Research Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period	\$ \$ \$ \$ \$ \$ \$	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19 0.20 14.20	\$ \$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09	\$ \$ \$	2022 11.99 0.16 (0.04) 0.16 (1.69) (1.41)	\$ \$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06 - 0.15 0.42 - 0.57	\$ \$ \$ \$ \$ \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38 - 0.73 - 0.73
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class Resets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³	\$ \$ \$ \$ \$ \$ \$	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19 0.20 14.20 m Units	\$ \$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09 - 0.07 0.11 - 0.18 12.16	\$ \$ \$	2022 11.99 0.16 (0.04) 0.16 (1.69) (1.41) - - - - 11.57	\$ \$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06 0.15 0.42 0.57 11.99	\$ \$ \$ \$ \$ \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38 0.73 0.73 10.22
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class F-	\$ \$ \$ \$ Premiu	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19 0.20 14.20 m Units 2024	\$ \$ \$ \$ \$ \$ \$ \$ \$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09 - 0.07 0.11 - 0.18 12.16	\$ \$ \$ \$ \$ \$ \$ \$	2022 11.99 0.16 (0.04) 0.16 (1.69) (1.41) - - - - 11.57	\$ \$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06 - 0.15 0.42 - 0.57 11.99	\$ \$ \$ \$ \$ \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38 - 0.73 0.73 10.22
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class For Pool's Net Assets per Unit ¹ - Class For Pool's Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class For Pool Pool Pool Pool Pool Pool Pool Po	\$ \$ \$ \$ \$ \$ \$	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19 0.20 14.20 m Units 2024 322	\$ \$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09 - 0.07 0.11 - 0.18 12.16	\$ \$ \$	2022 11.99 0.16 (0.04) 0.16 (1.69) (1.41) - - - - 11.57	\$ \$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06 - 0.15 0.42 - 0.57 11.99	\$ \$ \$ \$ \$ \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38 - 0.73 0.73 10.22
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class For Pool's Net Assets per Unit ¹ - Class For Pool's Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class For Potal Net Asset Value (000s) ⁴ Number of Units Outstanding ⁴	\$ \$ \$ \$ Premiu	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19 0.20 14.20 m Units 2024 322 22,678	\$ \$ \$ \$ \$ \$ \$ \$ \$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09 - 0.07 0.11 - 0.18 12.16	\$ \$ \$ \$ \$ \$ \$ \$	13.46 2022 11.99 0.16 (0.04) 0.16 (1.69) (1.41) 11.57 2022 1 96	\$ \$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06 - 0.15 0.42 - 0.57 11.99	\$ \$ \$ \$ \$ \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38 - 0.73 0.73 10.22 2020 23 2,254
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class In Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class Fotal Net Asset Value (000s) ⁴ Number of Units Outstanding ⁴ Management Expense Ratio ⁵	\$ \$ \$ \$ Premiu	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19 0.20 14.20 m Units 2024 322	\$ \$ \$ \$ \$ \$ \$ \$ \$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09 - 0.07 0.11 - 0.18 12.16	\$ \$ \$ \$ \$ \$ \$ \$	2022 11.99 0.16 (0.04) 0.16 (1.69) (1.41) - - - - 11.57	\$ \$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06 - 0.15 0.42 - 0.57 11.99	\$ \$ \$ \$ \$ \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38 - 0.73 0.73 10.22
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class For Pool's Net Assets per Unit ¹ - Class For Pool's Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class For Potal Net Asset Value (000s) ⁴ Number of Units Outstanding ⁴	\$ \$ \$ \$ Premiu	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19 0.20 14.20 m Units 2024 322 22,678	\$ \$ \$ \$ \$ \$ \$ \$ \$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09 - 0.07 0.11 - 0.18 12.16	\$ \$ \$ \$ \$ \$ \$ \$	13.46 2022 11.99 0.16 (0.04) 0.16 (1.69) (1.41) 11.57 2022 1 96	\$ \$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06 - 0.15 0.42 - 0.57 11.99	\$ \$ \$ \$ \$ \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38 - 0.73 0.73 10.22 2020 23 2,254
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class For Pool's Net Assets per Unit ¹ - Class For Pool's Net Assets per Unit ¹ - Class For Pool's Net Assets, beginning of period Increase (decrease) from operations: Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class For Pool Pool Pool Pool Pool Pool Pool Po	\$ \$ \$ \$ Premiu	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19 0.20 14.20 m Units 2024 322 22,678 0.63%	\$ \$ \$ \$ \$ \$ \$ \$ \$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09 - 0.07 0.11 - 0.18 12.16 2023 95 7,790 0.68%	\$ \$ \$ \$ \$ \$ \$ \$	13.46 2022 11.99 0.16 (0.04) 0.16 (1.69) (1.41) 11.57 2022 1 96 0.72%	\$ \$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06 - 0.15 0.42 - 0.57 11.99 2021 - 1 0.73%	\$ \$ \$ \$ \$ \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38 - 0.73 0.73 10.22 2020 23 2,254 0.90%
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class For Pool's Net Assets per Unit ¹ - Class For Pool's Net Assets per Unit ¹ - Class For Pool's Net Assets, beginning of period Increase (decrease) from operations: Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class For Pool Pool Pool Pool Pool Pool Pool Po	\$ \$ \$ \$ Premiu	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19 0.20 14.20 m Units 2024 322 22,678 0.63% 0.63%	\$ \$ \$ \$ \$ \$ \$ \$ \$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09 - 0.07 0.11 - 0.18 12.16 2023 95 7,790 0.68% 0.68%	\$ \$ \$ \$ \$ \$ \$ \$	13.46 2022 11.99 0.16 (0.04) 0.16 (1.69) (1.41) 11.57 2022 1 96 0.72%	\$ \$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06 - 0.15 0.42 - 0.57 11.99 2021 - 1 0.73% 0.82%	\$ \$ \$ \$ \$ \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38 0.73 0.73 10.22 2020 23 2,254 0.90% 1.24%
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class Form Pool's Net Assets per Unit ¹ - Class Form Pool's Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class Form Pool Pool Pool Pool Pool Pool Pool Poo	\$ \$ \$ \$ Premiu	15.22 um Units 2024 12.16 0.39 (0.09) 0.22 1.94 2.46 0.01 0.19 0.20 14.20 m Units 2024 322 22,678 0.63% 0.63% 0.05%	\$ \$ \$ \$ \$ \$ \$ \$ \$	2023 11.57 0.39 (0.08) 0.26 0.52 1.09 - 0.07 0.11 - 0.18 12.16 2023 95 7,790 0.68% 0.68% 0.07%	\$ \$ \$ \$ \$ \$ \$ \$	13.46 2022 11.99 0.16 (0.04) 0.16 (1.69) (1.41) 11.57 2022 1 96 0.72% 0.72% 0.10%	\$ \$ \$	2021 10.22 0.11 (0.03) 0.10 0.88 1.06 - 0.15 0.42 - 0.57 11.99 2021 - 1 0.73% 0.82% 0.09%	\$ \$ \$ \$ \$ \$	12.17 ion date: May 31, 20 2020 10.52 0.25 (0.11) 0.67 (0.43) 0.38 - 0.73 0.73 10.22 2020 23 2,254 0.90% 1.24% 0.21%

The Pool's Net Assets per Unit ¹ - Class F		2024		2023		2022		2021		on date: May 31, 2
A A a safe the structure of marked					•		•		•	
et Assets, beginning of period	\$	9.50	\$	9.28	\$	10.05	\$	8.57	\$	8.66
crease (decrease) from operations: Total revenue	\$	0.27	\$	0.29	\$	0.21	\$	0.15	\$	0.12
Total expenses	φ	(0.07)	φ	(0.07)	φ	(0.08)	φ	(0.07)	φ	(0.08)
Realized gains (losses) for the period		0.09		0.16		0.62		0.46		0.56
Unrealized gains (losses) for the period		1.22		0.22		(1.15)		1.29		(0.36)
otal increase (decrease) from operations ²	\$	1.51	\$	0.60	\$	(0.40)	\$	1.83	\$	0.24
stributions:										
From income (excluding dividends)	\$	0.27	\$	0.24	\$	0.27	\$	0.24	\$	0.24
From dividends		-		_		_		_		-
From capital gains Return of capital		0.12		0.14		0.12		0.12		0.10
otal Distributions ³	\$	0.12	\$	0.14	\$	0.12	\$	0.12	\$	0.34
et Assets, end of period	\$	10.61	\$	9.50	\$	9.28	\$	10.05	\$	8.57
et Assets, end of period	Ф	10.01	φ	9.50	Ф	9.20	Ф	10.05	ф	0.57
atios and Supplemental Data - Class F-	-Premiun	n T4 Units								
and only on the state of the st		2024		2023		2022		2021		2020
otal Net Asset Value (000s) ⁴	\$	_	\$		\$		\$		\$	
umber of Units Outstanding ⁴	Ψ	2	*	2	Ψ	1	Ψ	1	Ψ	1
anagement Expense Ratio ⁵		0.64%		0.64%		0.70%		0.73%		0.90%
anagement Expense Ratio before waivers or		0.0470		0.07/0		0.1070		0.1070		J.JU /U
absorptions ⁶		0.64%		0.64%		0.70%		0.87%		1.04%
ading Expense Ratio ⁷		0.05%		0.07%		0.10%		0.09%		0.21%
ortfolio Turnover Rate ⁸		47.60%		58.05%		84.85%		71.51%		182.45%
et Asset Value per Unit	\$ F-Premiu	10.61 m T6 Units	\$	9.50	\$	9.28	\$	10.05	\$ Incept	8.57 on date: May 31,
et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class I	F-Premiu	10.61 m T6 Units 2024	•	9.50	•	9.28	•	10.05	Incept	8.57 on date: May 31, 2
et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class F et Assets, beginning of period		10.61 m T6 Units	\$	9.50	\$	9.28	\$	10.05		8.57 on date: May 31,
et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class F et Assets, beginning of period crease (decrease) from operations:	F-Premiu \$	10.61 m T6 Units 2024 8.85	\$	9.50 2023 8.88	\$	9.28 2022 9.80	\$	2021 8.50	Incept	8.57 on date: May 31, 3 2020 8.70
tet Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class F et Assets, beginning of period crease (decrease) from operations: Total revenue	F-Premiu	10.61 m T6 Units 2024 8.85	•	9.50 2023 8.88 0.27	•	9.28 2022 9.80 0.22	•	2021 8.50 0.15	Incept	8.57 Son date: May 31, 2 2020 8.70 0.11
et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class F et Assets, beginning of period acrease (decrease) from operations:	F-Premiu \$	10.61 m T6 Units 2024 8.85	\$	9.50 2023 8.88	\$	9.28 2022 9.80	\$	2021 8.50	Incept	8.57 on date: May 31, 3 2020 8.70
the Pool's Net Assets per Unit - Class Fet Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses	F-Premiu \$	10.61 m T6 Units 2024 8.85 0.25 (0.07)	\$	9.50 2023 8.88 0.27 (0.07)	\$	9.28 2022 9.80 0.22 (0.08)	\$	2021 8.50 0.15 (0.07)	Incept	8.57 Son date: May 31, 2 2020 8.70 0.11 (0.08)
tet Asset Value per Unit he Pool's Net Assets per Unit et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period	F-Premiu \$	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10	\$	9.50 2023 8.88 0.27 (0.07) 0.16	\$	9.28 2022 9.80 0.22 (0.08) 0.56	\$	2021 8.50 0.15 (0.07) 0.48	Incept	8.57 Son date: May 31, 2 2020 8.70 0.11 (0.08) 0.57
tet Asset Value per Unit he Pool's Net Assets per Unit et Assets, beginning of period becrease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations istributions:	F-Premiu \$ \$	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49	\$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52	\$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36)	\$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84	\$ \$	8.57 Son date: May 31, 2 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30
et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class I et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations ² istributions: From income (excluding dividends)	F-Premiu \$ \$	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21	\$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16	\$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06)	\$	2021 8.50 0.15 (0.07) 0.48 1.28	\$	8.57 5 on date: May 31, 2 2020 8.70 0.11 (0.08) 0.57 (0.30)
et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class I et Assets, beginning of period icrease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations ² istributions: From income (excluding dividends) From dividends	F-Premiu \$ \$	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49	\$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52 0.35	\$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36)	\$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84	\$ \$	8.57 Son date: May 31, 2 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30
et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class f et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period btal increase (decrease) from operations ² istributions: From income (excluding dividends) From dividends From capital gains	F-Premiu \$ \$	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49 0.36	\$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52 0.35	\$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36) 0.40	\$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84	\$ \$	8.57 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30 0.35
et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class I et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations ² istributions: From income (excluding dividends) From dividends From capital gains Return of capital	\$ \$ \$	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49 0.36 - 0.18	\$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52 0.35 - 0.20	\$ \$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36) 0.40 - 0.18	\$ \$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84 0.35	\$ \$ \$ \$ \$	8.57 fon date: May 31, 3 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30 0.35 - 0.15
tet Asset Value per Unit he Pool's Net Assets per Unit et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations2 istributions: From income (excluding dividends) From dividends From capital gains Return of capital otal Distributions3	\$ \$ \$	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49 0.36	\$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52 0.35	\$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36) 0.40	\$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84	\$ \$	8.57 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30 0.35
et Asset Value per Unit he Pool's Net Assets per Unit et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Unrealized gains (losses) for the period Etal increase (decrease) from operations From income (excluding dividends) From dividends From capital gains Return of capital Distributions et Assets, end of period	s s s s	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49 0.36 0.18 0.54 9.79	\$ \$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52 0.35 0.20 0.55	\$ \$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36) 0.40 0.18 0.58	\$ \$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84 0.35 - - 0.18	\$ \$ \$ \$ \$ \$ \$	8.57 Son date: May 31, 2 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30 0.35 - 0.15 0.50
et Asset Value per Unit he Pool's Net Assets per Unit et Assets, beginning of period acrease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Unrealized gains (losses) for the period btal increase (decrease) from operations From income (excluding dividends) From dividends From capital gains Return of capital btal Distributions et Assets, end of period	s s s s	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49 0.36 - 0.18 0.54 9.79	\$ \$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52 0.35 - 0.20 0.55 8.85	\$ \$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36) 0.40 - 0.18 0.58 8.88	\$ \$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84 0.35 - 0.18 0.53 9.80	\$ \$ \$ \$ \$ \$ \$	8.57 Son date: May 31, 2 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30 0.35 0.15 0.50 8.50
et Asset Value per Unit he Pool's Net Assets per Unit et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations² istributions: From income (excluding dividends) From dividends From capital gains Return of capital otal Distributions³ et Assets, end of period actios and Supplemental Data - Class F-	\$ \$ \$ \$ Premiun	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49 0.36 - 0.18 0.54 9.79 n T6 Units 2024	\$ \$ \$ \$ \$ \$ \$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52 0.35 0.20 0.55 8.85	\$ \$ \$ \$ \$ \$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36) 0.40 - 0.18 0.58 8.88	\$ \$ \$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84 0.35 - 0.18 0.53 9.80	\$ \$ \$ \$ \$ \$ \$ \$	8.57 Son date: May 31, 2 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30 0.35 0.15 0.50 8.50
et Asset Value per Unit he Pool's Net Assets per Unit et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations istributions: From income (excluding dividends) From dividends From capital gains Return of capital otal Distributions ³ et Assets, end of period catios and Supplemental Data - Class Febral Net Asset Value (000s) ⁴	s s s s	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49 0.36 - 0.18 0.54 9.79 n T6 Units 2024	\$ \$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52 0.35 0.20 0.55 8.85	\$ \$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36) 0.40 - 0.18 0.58 8.88	\$ \$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84 0.35 0.18 0.53 9.80	\$ \$ \$ \$ \$ \$ \$	8.57 Son date: May 31, 2 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30 0.35 0.15 0.50 8.50
et Asset Value per Unit The Pool's Net Assets per Unit et Assets, beginning of period ncrease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations² istributions: From income (excluding dividends) From dividends From capital gains Return of capital otal Distributions³ et Assets, end of period Catios and Supplemental Data - Class Fotal Net Asset Value (000s)4 umber of Units Outstanding4	\$ \$ \$ \$ Premiun	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49 0.36 - 0.18 0.54 9.79 n T6 Units 2024 - 2	\$ \$ \$ \$ \$ \$ \$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52 0.35 0.20 0.55 8.85	\$ \$ \$ \$ \$ \$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36) 0.40 - 0.18 0.58 8.88	\$ \$ \$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84 0.35 - 0.18 0.53 9.80 2021 - 2	\$ \$ \$ \$ \$ \$ \$ \$	8.57 Son date: May 31, 2 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30 0.35 - 0.15 0.50 8.50 2020 - 1
et Asset Value per Unit The Pool's Net Assets per Unit et Assets, beginning of period ncrease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations² istributions: From income (excluding dividends) From dividends From capital gains Return of capital otal Distributions³ et Assets, end of period catios and Supplemental Data - Class Fotal Net Asset Value (000s)4 umber of Units Outstanding4 lanagement Expense Ratio5	\$ \$ \$ \$ Premiun	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49 0.36 - 0.18 0.54 9.79 n T6 Units 2024	\$ \$ \$ \$ \$ \$ \$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52 0.35 0.20 0.55 8.85	\$ \$ \$ \$ \$ \$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36) 0.40 - 0.18 0.58 8.88	\$ \$ \$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84 0.35 0.18 0.53 9.80	\$ \$ \$ \$ \$ \$ \$ \$	8.57 Son date: May 31, 2 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30 0.35 0.15 0.50 8.50
et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class fet Assets, beginning of period icrease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Unrealized gains (losses) for the period Datal increase (decrease) from operations ² istributions: From income (excluding dividends) From capital gains Return of capital Datal Distributions ³ et Assets, end of period Catios and Supplemental Data - Class Febral Net Asset Value (000s) ⁴ Uniber of Units Outstanding ⁴ Ianagement Expense Ratio ⁵ Ianagement Expense Ratio before waivers or	\$ \$ \$ \$ Premiun	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49 0.36 0.18 0.54 9.79 n T6 Units 2024 2 0.64%	\$ \$ \$ \$ \$ \$ \$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52 0.35 0.20 0.55 8.85 2023 2 0.64%	\$ \$ \$ \$ \$ \$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36) 0.40 0.18 0.58 8.88 2022 2 0.68%	\$ \$ \$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84 0.35 0.18 0.53 9.80 2021 2 0.72%	\$ \$ \$ \$ \$ \$ \$ \$	8.57 Son date: May 31, 2 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30 0.35 - 0.15 0.50 8.50 2020 - 1 0.89%
et Asset Value per Unit he Pool's Net Assets per Unit ¹ - Class F et Assets, beginning of period crease (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations ² istributions: From income (excluding dividends) From dividends From capital gains Return of capital otal Distributions ³ et Assets, end of period catios and Supplemental Data - Class F- otal Net Asset Value (000s) ⁴ umber of Units Outstanding ⁴ lanagement Expense Ratio before waivers or absorptions ⁶	\$ \$ \$ \$ Premiun	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49 0.36 - 0.18 0.54 9.79 n T6 Units 2024 - 2 0.64% 0.64%	\$ \$ \$ \$ \$ \$ \$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52 0.35 0.20 0.55 8.85 2023 2 0.64% 0.64%	\$ \$ \$ \$ \$ \$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36) 0.40 - 0.18 0.58 8.88 2022 - 2 0.68% 0.68%	\$ \$ \$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84 0.35 0.18 0.53 9.80 2021 2 0.72% 0.72%	\$ \$ \$ \$ \$ \$ \$ \$	8.57 Son date: May 31, 2 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30 0.35 0.15 0.50 8.50 2020 1 0.89% 0.89%
Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period otal increase (decrease) from operations² vistributions: From income (excluding dividends) From dividends From capital gains Return of capital otal Distributions³ let Assets, end of period Ratios and Supplemental Data - Class Fotal Net Asset Value (000s)⁴ lumber of Units Outstanding⁴ lanagement Expense Ratio⁵ lanagement Expense Ratio before waivers or	\$ \$ \$ \$ Premiun	10.61 m T6 Units 2024 8.85 0.25 (0.07) 0.10 1.21 1.49 0.36 0.18 0.54 9.79 n T6 Units 2024 2 0.64%	\$ \$ \$ \$ \$ \$ \$ \$	9.50 2023 8.88 0.27 (0.07) 0.16 0.16 0.52 0.35 0.20 0.55 8.85 2023 2 0.64%	\$ \$ \$ \$ \$ \$ \$	9.28 2022 9.80 0.22 (0.08) 0.56 (1.06) (0.36) 0.40 0.18 0.58 8.88 2022 2 0.68%	\$ \$ \$ \$	2021 8.50 0.15 (0.07) 0.48 1.28 1.84 0.35 0.18 0.53 9.80 2021 2 0.72%	\$ \$ \$ \$ \$ \$ \$ \$	8.57 Son date: May 31, 2 2020 8.70 0.11 (0.08) 0.57 (0.30) 0.30 0.35 - 0.15 0.50 8.50 2020 - 1 0.89%

The Pool's Net Assets per Unit1 - Class I	N-Premiu	um Units							ıncepı	ion date: May 31, 20 ⁻
		2024		2023		2022		2021		2020
Net Assets, beginning of period	\$	12.45	\$	11.67	\$	12.16	\$	9.98	\$	9.71
Increase (decrease) from operations:										
Total revenue	\$	0.36	\$	0.37	\$	0.25	\$	0.18	\$	0.14
Total expenses		(0.10)		(0.09)		(0.09)		(0.08)		(0.10)
Realized gains (losses) for the period		0.12		0.21		0.76		0.55		0.64
Unrealized gains (losses) for the period	•	1.62	•	0.28	•	(1.41)	•	1.53	_	(0.41)
Total increase (decrease) from operations ²	\$	2.00	\$	0.77	\$	(0.49)	\$	2.18	\$	0.27
Distributions: From income (excluding dividends)	\$		\$		\$		\$		¢.	
From dividends	φ	_	φ	_	φ	_	φ	_	\$	_
From capital gains		_		_		_		_		_
Return of capital		_		_		_		_		_
Total Distributions ³	\$	_	\$	_	\$	_	\$	_	\$	_
Net Assets, end of period	\$	14.44	\$	12.45	\$	11.67	\$	12.16	\$	9.98
					-					
Ratios and Supplemental Data - Class N	-Premiu	m Units								
		2024		2023		2022		2021		2020
Total Net Asset Value (000s) ⁴	\$	-	\$	_	\$	_	\$	_	\$	-
Number of Units Outstanding ⁴		1		1		1		1		1
Management Expense Ratio⁵		0.64%		0.64%		0.70%		0.73%		0.90%
Management Expense Ratio before waivers or		0.040/		0.040/		0.700/		0.070/		4.040/
absorptions ⁶		0.64%		0.64%		0.70%		0.87%		1.04%
Trading Expense Ratio ⁷		0.05%		0.07%		0.10%		0.09%		0.21%
Portfolio Turnover Rate ⁸										
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I	\$ N-Premiu	47.60% 14.44 um T4 Units	\$	58.05% 12.45	\$	84.85% 11.67	\$	71.51% 12.16	\$ Incept	182.45% 9.98 ion date: May 31, 20
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I	N-Premi	14.44 um T4 Units 2024	•	12.45 2023	,	11.67 2022		12.16 2021	Incept	9.98 ion date: May 31, 20 2020
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period		14.44 um T4 Units	\$	12.45	\$	11.67	\$	12.16		9.98 ion date: May 31, 20
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations:	N-Premiu \$	14.44 um T4 Units 2024 9.50	\$	2023 9.28	\$	2022 10.05	\$	2021 8.57	Incept	9.98 ion date: May 31, 20 2020 8.66
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue	N-Premi	14.44 um T4 Units 2024 9.50 0.27	•	2023 9.28 0.29	,	2022 10.05 0.21		2021 8.57 0.15	Incept	9.98 ion date: May 31, 20 2020 8.66 0.12
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses	N-Premiu \$	14.44 um T4 Units 2024 9.50 0.27 (0.07)	\$	2023 9.28 0.29 (0.07)	\$	2022 10.05 0.21 (0.08)	\$	2021 8.57 0.15 (0.07)	Incept	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08)
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period	N-Premiu \$	14.44 um T4 Units 2024 9.50 0.27	\$	2023 9.28 0.29	\$	2022 10.05 0.21	\$	2021 8.57 0.15	Incept	9.98 ion date: May 31, 20 2020 8.66 0.12
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses	N-Premiu \$	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09	\$	2023 9.28 0.29 (0.07) 0.16	\$	2022 10.05 0.21 (0.08) 0.62	\$	2021 8.57 0.15 (0.07) 0.46	Incept	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions:	N-Premiu \$ \$	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51	\$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60	\$ \$	2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40)	\$ \$	2021 8.57 0.15 (0.07) 0.46 1.29 1.83	\$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends)	N-Premiu \$ \$	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22	\$	2023 9.28 0.29 (0.07) 0.16 0.22	\$	2022 10.05 0.21 (0.08) 0.62 (1.15)	\$	2021 8.57 0.15 (0.07) 0.46 1.29	\$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36)
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends	N-Premiu \$ \$	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51	\$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60	\$ \$	2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40)	\$ \$	2021 8.57 0.15 (0.07) 0.46 1.29 1.83	\$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains	N-Premiu \$ \$	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51 0.27 -	\$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60	\$ \$	2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40)	\$ \$	2021 8.57 0.15 (0.07) 0.46 1.29 1.83	\$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24 0.24
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital	N-Premiu \$ \$ \$	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51 0.27 - 0.12	\$ \$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60 0.24 - - 0.14	\$ \$ \$	2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40) 0.27 - - 0.12	\$ \$ \$	2021 8.57 0.15 (0.07) 0.46 1.29 1.83 0.24	\$ \$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24 0.24 0.10
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³	N-Premiu \$ \$ \$	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51 0.27 0.12 0.39	\$ \$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60 0.24 - 0.14 0.38	\$ \$ \$	11.67 2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40) 0.27 0.12 0.39	\$ \$ \$	2021 8.57 0.15 (0.07) 0.46 1.29 1.83 0.24 - - 0.12 0.36	\$ \$ \$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24 0.24 0.10 0.34
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period	\$ \$ \$ \$ \$ \$	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51 0.27 - 0.12 0.39 10.61	\$ \$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60 0.24 - - 0.14	\$ \$ \$	2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40) 0.27 - - 0.12	\$ \$ \$	2021 8.57 0.15 (0.07) 0.46 1.29 1.83 0.24	\$ \$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24 0.24 0.10
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³	\$ \$ \$ \$ \$ \$	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51 0.27 - 0.12 0.39 10.61	\$ \$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60 0.24 - 0.14 0.38 9.50	\$ \$ \$	2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40) 0.27 - 0.12 0.39 9.28	\$ \$ \$	2021 8.57 0.15 (0.07) 0.46 1.29 1.83 0.24 - - 0.12 0.36	\$ \$ \$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24 0.24 0.10 0.34 8.57
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class N	N-Premiu	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51 0.27 - 0.12 0.39 10.61	\$ \$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60 0.24 - 0.14 0.38	\$ \$ \$	11.67 2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40) 0.27 0.12 0.39	\$ \$ \$	2021 8.57 0.15 (0.07) 0.46 1.29 1.83 0.24 - - 0.12 0.36	\$ \$ \$ \$ \$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24 0.24 0.10 0.34
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class N	\$ \$ \$ \$ \$ \$	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51 0.27 - 0.12 0.39 10.61 m T4 Units 2024 -	\$ \$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60 0.24 - 0.14 0.38 9.50	\$ \$ \$	2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40) 0.27 - - 0.12 0.39 9.28	\$ \$ \$	12.16 2021 8.57 0.15 (0.07) 0.46 1.29 1.83 0.24 0.12 0.36 10.05	\$ \$ \$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24 0.10 0.34 8.57
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class N Total Net Asset Value (000s) ⁴ Number of Units Outstanding ⁴	N-Premiu	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51 0.27 - 0.12 0.39 10.61 m T4 Units 2024 - 2	\$ \$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60 0.24 - - 0.14 0.38 9.50 2023	\$ \$ \$	2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40) 0.27 - - 0.12 0.39 9.28	\$ \$ \$	12.16 2021 8.57 0.15 (0.07) 0.46 1.29 1.83 0.24 0.12 0.36 10.05	\$ \$ \$ \$ \$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24 0.10 0.34 8.57
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class N Total Net Asset Value (000s) ⁴ Number of Units Outstanding ⁴ Management Expense Ratio ⁵	N-Premiu	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51 0.27 - 0.12 0.39 10.61 m T4 Units 2024 -	\$ \$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60 0.24 - 0.14 0.38 9.50	\$ \$ \$	2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40) 0.27 - - 0.12 0.39 9.28	\$ \$ \$	12.16 2021 8.57 0.15 (0.07) 0.46 1.29 1.83 0.24 0.12 0.36 10.05	\$ \$ \$ \$ \$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24 0.10 0.34 8.57
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class N Total Net Asset Value (000s) ⁴ Number of Units Outstanding ⁴ Management Expense Ratio ⁵ Management Expense Ratio before waivers or	N-Premiu	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51 0.27 - 0.12 0.39 10.61 m T4 Units 2024 - 2 0.64%	\$ \$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60 0.24 0.14 0.38 9.50 2023 2 0.64%	\$ \$ \$	2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40) 0.27 	\$ \$ \$	12.16 2021 8.57 0.15 (0.07) 0.46 1.29 1.83 0.24 0.12 0.36 10.05	\$ \$ \$ \$ \$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24 0.10 0.34 8.57 2020 1 0.90%
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class N Total Net Asset Value (000s) ⁴ Number of Units Outstanding ⁴ Management Expense Ratio ⁵ Management Expense Ratio before waivers or absorptions ⁶	N-Premiu	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51 0.27 - 0.12 0.39 10.61 m T4 Units 2024 - 2 0.64% 0.64%	\$ \$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60 0.24 0.14 0.38 9.50 2023 2 0.64% 0.64%	\$ \$ \$	2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40) 0.27 	\$ \$ \$	12.16 2021 8.57 0.15 (0.07) 0.46 1.29 1.83 0.24 0.12 0.36 10.05 2021 1 0.73% 0.87%	\$ \$ \$ \$ \$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24 0.10 0.34 8.57 2020 1 0.90% 1.04%
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class N Total Net Asset Value (000s) ⁴ Number of Units Outstanding ⁴ Management Expense Ratio ⁵ Management Expense Ratio before waivers or absorptions ⁶ Trading Expense Ratio ⁷	N-Premiu	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51 0.27 - 0.12 0.39 10.61 m T4 Units 2024 - 2 0.64% 0.64% 0.05%	\$ \$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60 0.24 0.14 0.38 9.50 2023 2 0.64% 0.64% 0.07%	\$ \$ \$	2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40) 0.27 	\$ \$ \$	2021 8.57 0.15 (0.07) 0.46 1.29 1.83 0.24 0.12 0.36 10.05 2021 1 0.73% 0.87% 0.09%	\$ \$ \$ \$ \$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24 0.10 0.34 8.57 2020 1 0.90% 1.04% 0.21%
Net Asset Value per Unit The Pool's Net Assets per Unit ¹ - Class I Net Assets, beginning of period Increase (decrease) from operations: Total revenue Total expenses Realized gains (losses) for the period Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class N Total Net Asset Value (000s) ⁴ Number of Units Outstanding ⁴ Management Expense Ratio ⁵ Management Expense Ratio before waivers or absorptions ⁶	N-Premiu	14.44 um T4 Units 2024 9.50 0.27 (0.07) 0.09 1.22 1.51 0.27 - 0.12 0.39 10.61 m T4 Units 2024 - 2 0.64% 0.64%	\$ \$ \$	2023 9.28 0.29 (0.07) 0.16 0.22 0.60 0.24 0.14 0.38 9.50 2023 2 0.64% 0.64%	\$ \$ \$	2022 10.05 0.21 (0.08) 0.62 (1.15) (0.40) 0.27 	\$ \$ \$	12.16 2021 8.57 0.15 (0.07) 0.46 1.29 1.83 0.24 0.12 0.36 10.05 2021 1 0.73% 0.87%	\$ \$ \$ \$ \$ \$	9.98 ion date: May 31, 20 2020 8.66 0.12 (0.08) 0.56 (0.36) 0.24 0.10 0.34 8.57 2020 1 0.90% 1.04%

The Pool's Net Assets per Unit ¹ - Class I	N-Prem	ium T6 Units							Incep	tion date: May 31, 201
		2024		2023		2022		2021		2020
Net Assets, beginning of period	\$	8.45	\$	8.43	\$	9.31	\$	8.08	\$	8.35
Increase (decrease) from operations:										
Total revenue	\$	0.24	\$	0.26	\$	0.19	\$	0.14	\$	0.11
Total expenses Realized gains (losses) for the period		(0.07) 0.08		(0.06) 0.15		(0.07) 0.57		(0.07) 0.43		(0.08) 0.54
Unrealized gains (losses) for the period		1.07		0.13		(1.05)		1.21		(0.34)
Total increase (decrease) from operations ²	\$	1.32	\$	0.55	\$	(0.36)	\$	1.71	\$	0.23
Distributions:						,				
From income (excluding dividends)	\$	0.34	\$	0.33	\$	0.37	\$	0.34	\$	0.34
From dividends		-		-		-		-		-
From capital gains Return of capital		0.17		0.19		0.17		0.17		– 0.15
Total Distributions ³	\$	0.17	\$	0.19	\$	0.17	\$	0.17	\$	0.49
Net Assets, end of period	\$	9.24	\$	8.45	\$ \$	8.43	\$	9.31	\$	8.08
Net Assets, end of period	D	9.24	ф	8.45	ф	8.43	ф	9.31	D	8.08
Ratios and Supplemental Data - Class N	-Premiı	ım T6 Units								
	2	2024		2023		2022		2021		2020
Total Net Asset Value (000s) ⁴	\$	_	\$		\$		\$		\$	
Number of Units Outstanding ⁴	Ψ	2	Ψ	2	Ψ	2		2	Ψ	1
Management Expense Ratio ⁵		0.64%		0.64%		0.70%		0.73%		0.90%
Management Expense Ratio before waivers or										
absorptions ⁶		0.64%		0.64%		0.70%		0.87%		1.04%
Trading Expense Ratio ⁷		0.05%		0.07%		0.10%		0.09%		0.21%
Portfolio Turnover Rate ⁸		47.60%		58.05%		84.85%		71.51%		182.45%
Net Asset Value per Unit	\$	9.24	\$	8.45	\$	8.43	\$	9.31	\$	8.08
The Pool's Net Assets per Unit ¹ - Class (∩ Unite							Ir	centic	on date: March 15, 200
The Foot street Assets per onit - oluss t	Joints	2024		2023		2022		2021	ссрис	2020
Net Assets, beginning of period	œ.		¢		¢		¢.		\$	
Increase (decrease) from operations:	\$	16.68	\$	16.78	\$	18.21	\$	15.04	D	14.65
Total revenue	\$	0.55	\$	0.56	\$	0.52	\$	0.44	\$	0.36
Total expenses	Ψ		Ψ		Ψ	(0.02)	Ψ.	(0.02)	Ψ	(0.03)
		(0.01)		(0.01)				(0.02)		(0.00)
Realized gains (losses) for the period		0.33		(0.01) 0.32		1.25		`1.11 [′]		0.95
Unrealized gains (losses) for the period		0.33 2.32		0.32 0.32		1.25 (1.99)		1.11 2.27		0.95 (0.47)
Unrealized gains (losses) for the period Total increase (decrease) from operations ²	\$	0.33	\$	0.32	\$	1.25	\$	`1.11 [′]	\$	0.95
Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions:		0.33 2.32 3.19		0.32 0.32 1.19		1.25 (1.99) (0.24)	· ·	1.11 2.27 3.80		0.95´ (0.47) 0.81
Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends)	\$	0.33 2.32 3.19	\$	0.32 0.32 1.19	\$	(1.25 (1.99) (0.24)	\$	1.11 2.27 3.80	\$	0.95 (0.47) 0.81
Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions:		0.33 2.32 3.19		0.32 0.32 1.19		1.25 (1.99) (0.24)	· ·	1.11 2.27 3.80		0.95´ (0.47) 0.81
Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends	\$	0.33 2.32 3.19 0.02 0.53		0.32 0.32 1.19		1.25 (1.99) (0.24) - 0.39 0.81	· ·	1.11 2.27 3.80 - 0.36	\$	0.95 (0.47) 0.81 - 0.34 - -
Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains		0.33 2.32 3.19 0.02 0.53		0.32 0.32 1.19 - 0.55 0.73		1.25 (1.99) (0.24) - 0.39 0.81	· ·	1.11 2.27 3.80 - 0.36 0.28		0.95 (0.47) 0.81
Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital	\$	0.33 2.32 3.19 0.02 0.53	\$	0.32 0.32 1.19 - 0.55 0.73	\$	1.25 (1.99) (0.24) - 0.39 0.81	\$	1.11 2.27 3.80 - 0.36 0.28	\$	0.95 (0.47) 0.81 - 0.34 - -
Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period	\$ \$ \$	0.33 2.32 3.19 0.02 0.53 - - 0.55	\$	0.32 0.32 1.19 - 0.55 0.73 - 1.28	\$	1.25 (1.99) (0.24) - 0.39 0.81 - 1.20	\$	1.11 2.27 3.80 - 0.36 0.28 - 0.64	\$	0.95 (0.47) 0.81 - 0.34 - - 0.34
Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³	\$ \$ \$	0.33 2.32 3.19 0.02 0.53 - - 0.55 19.26	\$	0.32 0.32 1.19 - 0.55 0.73 - 1.28 16.68	\$	1.25 (1.99) (0.24) - 0.39 0.81 - 1.20 16.78	\$	1.11 2.27 3.80 - 0.36 0.28 - 0.64 18.21	\$	0.95 (0.47) 0.81 - 0.34 - - 0.34 15.04
Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period Ratios and Supplemental Data - Class O	\$ \$ \$	0.33 2.32 3.19 0.02 0.53 - - 0.55	\$	0.32 0.32 1.19 - 0.55 0.73 - 1.28 16.68	\$	1.25 (1.99) (0.24) - 0.39 0.81 - 1.20	\$	1.11 2.27 3.80 - 0.36 0.28 - 0.64	\$	0.95 (0.47) 0.81 - 0.34 - - 0.34 15.04
Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class O	\$ \$ \$	0.33 2.32 3.19 0.02 0.53 - - 0.55 19.26	\$	0.32 0.32 1.19 - 0.55 0.73 - 1.28 16.68	\$	1.25 (1.99) (0.24) - 0.39 0.81 - 1.20 16.78	\$	1.11 2.27 3.80 - 0.36 0.28 - 0.64 18.21 2021 370,146	\$	0.95 (0.47) 0.81 - 0.34 - - 0.34 15.04 2020 236,887
Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period Ratios and Supplemental Data - Class O Total Net Asset Value (000s)⁴ Number of Units Outstanding⁴	\$ \$ Units	0.33 2.32 3.19 0.02 0.53 - - 0.55 19.26 2024 551,318 28,628,882	\$ \$	0.32 0.32 1.19 - 0.55 0.73 - 1.28 16.68 2023 420,568 25,220,558	\$ \$	1.25 (1.99) (0.24) - 0.39 0.81 - 1.20 16.78 2022 390,950 23,299,007	\$ \$	1.11 2.27 3.80 - 0.36 0.28 - 0.64 18.21 2021 370,146 20,330,006	\$ \$	0.95 (0.47) 0.81 - 0.34 - - 0.34 15.04 2020 236,887 15,746,118
Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class O Total Net Asset Value (000s) ⁴ Number of Units Outstanding ⁴ Management Expense Ratio ⁵	\$ \$ Units	0.33 2.32 3.19 0.02 0.53 - - 0.55 19.26	\$ \$	0.32 0.32 1.19 - 0.55 0.73 - 1.28 16.68	\$ \$	1.25 (1.99) (0.24) - 0.39 0.81 - 1.20 16.78	\$ \$	1.11 2.27 3.80 - 0.36 0.28 - 0.64 18.21 2021 370,146	\$ \$	0.95 (0.47) 0.81 - 0.34 - - 0.34 15.04 2020 236,887
Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class O Total Net Asset Value (000s) ⁴ Number of Units Outstanding ⁴ Management Expense Ratio ⁵ Management Expense Ratio before waivers or	\$ \$ Units	0.33 2.32 3.19 0.02 0.53 - - 0.55 19.26 2024 551,318 28,628,882 0.00%	\$ \$	0.32 0.32 1.19 - 0.55 0.73 - 1.28 16.68 2023 420,568 25,220,558 0.00%	\$ \$	1.25 (1.99) (0.24) - 0.39 0.81 - 1.20 16.78 - 2022 390,950 23,299,007 0.00%	\$ \$	1.11 2.27 3.80 - 0.36 0.28 - 0.64 18.21 2021 370,146 20,330,006 0.00%	\$ \$	0.95 (0.47) 0.81 - 0.34 - - 0.34 15.04 2020 236,887 15,746,118 0.00%
Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period Ratios and Supplemental Data - Class O Total Net Asset Value (000s)⁴ Number of Units Outstanding⁴ Management Expense Ratio⁵ Management Expense Ratio before waivers or absorptions⁶	\$ \$ Units	0.33 2.32 3.19 0.02 0.53 - - 0.55 19.26 2024 551,318 28,628,882 0.00%	\$ \$	0.32 0.32 1.19 - 0.55 0.73 - 1.28 16.68 2023 420,568 25,220,558 0.00%	\$ \$	1.25 (1.99) (0.24) - 0.39 0.81 - 1.20 16.78 - 2022 390,950 23,299,007 0.00%	\$ \$	1.11 2.27 3.80 - 0.36 0.28 - 0.64 18.21 2021 370,146 20,330,006 0.00% 0.11%	\$ \$	0.95 (0.47) 0.81 - 0.34 0.34 15.04 2020 236,887 15,746,118 0.00% 0.09%
Unrealized gains (losses) for the period Total increase (decrease) from operations² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions³ Net Assets, end of period Ratios and Supplemental Data - Class O Total Net Asset Value (000s)⁴ Number of Units Outstanding⁴ Management Expense Ratio⁵ Management Expense Ratio before waivers or absorptions⁶ Trading Expense Ratio7	\$ \$ Units	0.33 2.32 3.19 0.02 0.53 - - 0.55 19.26 2024 551,318 28,628,882 0.00% 0.00%	\$ \$	0.32 0.32 1.19 - 0.55 0.73 - 1.28 16.68 2023 420,568 25,220,558 0.00% 0.00%	\$ \$	1.25 (1.99) (0.24) - 0.39 0.81 - 1.20 16.78 - 2022 390,950 23,299,007 0.00% 0.10%	\$ \$	1.11 2.27 3.80 - 0.36 0.28 - 0.64 18.21 2021 370,146 20,330,006 0.00% 0.11% 0.09%	\$ \$	0.95 (0.47) 0.81 - 0.34 0.34 15.04 2020 236,887 15,746,118 0.00% 0.09% 0.21%
Unrealized gains (losses) for the period Total increase (decrease) from operations ² Distributions: From income (excluding dividends) From dividends From capital gains Return of capital Total Distributions ³ Net Assets, end of period Ratios and Supplemental Data - Class O Total Net Asset Value (000s) ⁴ Number of Units Outstanding ⁴ Management Expense Ratio ⁵ Management Expense Ratio before waivers or absorptions ⁶	\$ \$ Units	0.33 2.32 3.19 0.02 0.53 - - 0.55 19.26 2024 551,318 28,628,882 0.00%	\$ \$	0.32 0.32 1.19 - 0.55 0.73 - 1.28 16.68 2023 420,568 25,220,558 0.00%	\$ \$	1.25 (1.99) (0.24) - 0.39 0.81 - 1.20 16.78 - 2022 390,950 23,299,007 0.00%	\$ \$	1.11 2.27 3.80 - 0.36 0.28 - 0.64 18.21 2021 370,146 20,330,006 0.00% 0.11%	\$ \$	0.95 (0.47) 0.81 - 0.34 0.34 15.04 2020 236,887 15,746,118 0.00% 0.09%

¹ This information is derived from the Pool's audited annual financial statements.

Net assets and distributions are based on the actual number of units outstanding at the relevant time. The total increase (decrease) from operations is based on the weighted average number of units outstanding during the period.

³ Distributions were paid in cash, reinvested in additional units of the Pool, or both.

⁴ This information is presented as at August 31 of the period(s) shown.

Management expense ratio is based on the total expenses of the Pool (excluding commissions and other portfolio transaction costs), incurred by or allocated to a class of units for the period shown, expressed as an annualized percentage of the daily average net asset value of that class during the period.

CIBC Canadian Equity Private Pool

- The decision to waive management fees and/or fixed administration fees is at the discretion of the Manager. The practice of waiving management fees and/or fixed administration fees may continue indefinitely or may be terminated at any time without notice to unitholders. The management expense ratio before waivers or absorptions includes the fees attributable to exchange traded funds, where applicable.
- The trading expense ratio represents total commissions and other portfolio transaction costs before income taxes expressed as an annualized percentage of the daily average net asset value during the period. Spreads associated with fixed income securities trading are not ascertainable and, for that reason, are not included in the trading expense ratio calculation.
- The portfolio turnover rate indicates how actively the portfolio advisor and/or portfolio sub-advisor manages the portfolio investments. A portfolio turnover rate of 100% is equivalent to a fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a portfolio turnover rate in a period, the greater the trading costs payable by a fund in the period, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

Management Fees

The Pool pays CAMI an annual management fee to cover the costs of managing the Pool. Management fees are based on the net asset value of the Pool and are calculated daily and paid monthly. Management fees are paid to CAMI in consideration for providing, or arranging for the provision of, management, distribution, and portfolio advisory services. Advertising and promotional expenses, office overhead expenses, trailing commissions, and the fees of the sub-advisors are paid by CAMI out of the management fees received from the Pool. The Pool is required to pay applicable taxes on the management fees paid to CAMI. Refer to the simplified prospectus for the annual management fee rate for each class of units.

For Class O units, the management fee is negotiated with and paid by, or as directed by, unitholders or dealers and discretionary managers on behalf of unitholders. Such Class O management fee will not exceed the Class F-Premium unit management fee rate.

The following table shows a breakdown of the services received in consideration of the management fees, as a percentage of the management fees collected from the Pool for the period ended August 31, 2024. These amounts do not include waived fees or absorbed expenses.

	Premium Class Units	Premium-T4 Class Units	Premium-T6 Class Units	Class C Units (Class I Units	Clas: F-Premiun Unit:	n F-Premium T4
Sales and trailing commissions paid to dealers	61.91%	0.00%	0.00%	55.12%	0.00%	0.00%	6 0.00%
General administration, investment advice, and profit	38.09%	100.00%	100.00%	44.88%	100.00%	100.00%	6 100.00%
		Cla	ass F-Premium T6 Units			Premium T4 Cl Units	ass N-Premium T6 Units
Sales and trailing commissions paid to dealers			0.00%	0.00	6	0.00%	0.00%
General administration, investment advice, and profit			100.00%	100.00	6	100.00%	100.00%

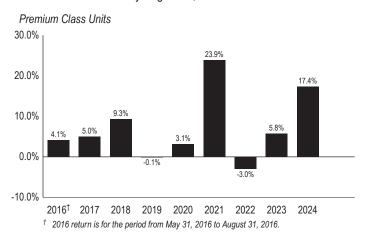
Past Performance

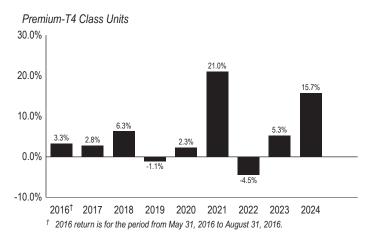
The performance data provided assumes reinvestment of distributions only and does not take into account sales, redemption, distribution, or other optional charges payable by any unitholder that would have reduced returns. Past performance does not necessarily indicate how a fund will perform in the future.

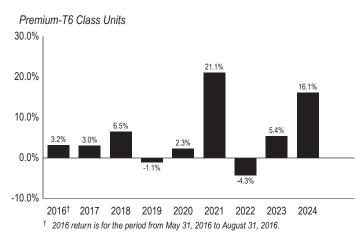
The Pool's returns are after the deduction of fees and expenses, and the difference in returns between classes of units is primarily due to differences in the management expense ratio. See *Financial Highlights* section for the management expense ratio.

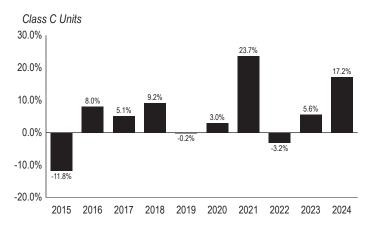
Year-by-Year Returns

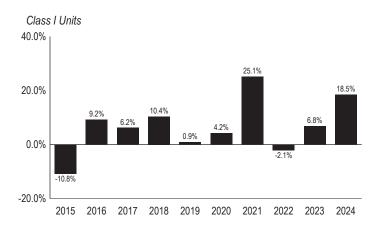
These bar charts show the annual performance of each class of units of the Pool for each of the periods shown, and illustrate how the performance has changed from period to period. These bar charts show, in percentage terms, how much an investment made on September 1 would have increased or decreased by August 31, unless otherwise indicated.

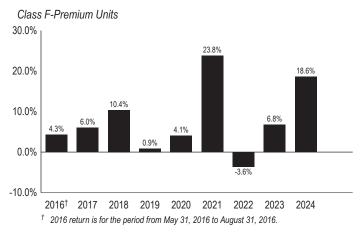


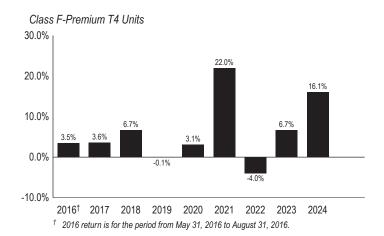


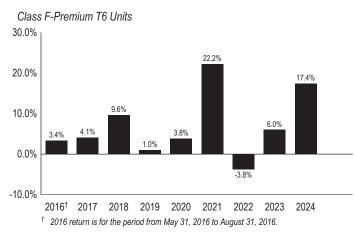


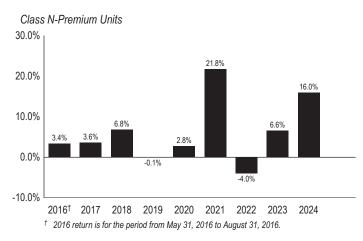


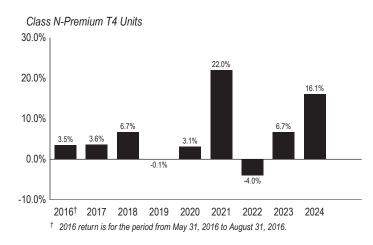


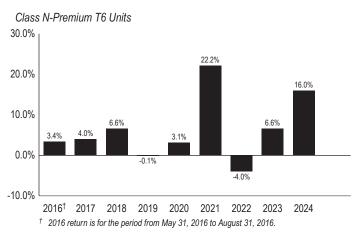


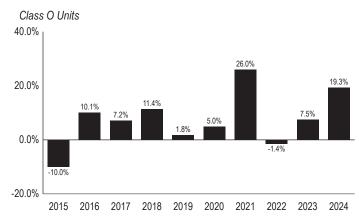












Annual Compound Returns

This table shows the annual compound return of each class of units of the Pool for each indicated period ended on August 31, 2024. The annual compound return is compared to the Pool's benchmark(s).

The Pool's benchmark is the S&P/TSX Composite Index.

	1 Year	3 Years	5 Years	10 Years*	or Since Inception*	
Class and Benchmark(s)	(%)	(%)	(%)	(%)	(%)	Inception Date
Premium Class units	17.4	6.4	9.0		7.6	May 31, 2016
S&P/TSX Composite Index	18.8	7.6	10.6		9.6	
Premium-T4 Class units	15.7	5.2	7.6		5.9	May 31, 2016
S&P/TSX Composite Index	18.8	7.6	10.6		9.6	
Premium-T6 Class units	16.1	5.4	7.7		6.0	May 31, 2016
S&P/TSX Composite Index	18.8	7.6	10.6		9.6	
Class C units	17.2	6.2	8.8	5.2		February 16, 2006
S&P/TSX Composite Index	18.8	7.6	10.6	7.3		
Class I units	18.5	7.4	10.1	6.4		April 4, 2006
S&P/TSX Composite Index	18.8	7.6	10.6	7.3		
Class F-Premium units	18.6	6.9	9.5		8.3	May 31, 2016
S&P/TSX Composite Index	18.8	7.6	10.6		9.6	
Class F-Premium T4 units	16.1	6.0	8.4		6.7	May 31, 2016
S&P/TSX Composite Index	18.8	7.6	10.6		9.6	
Class F-Premium T6 units	17.4	6.2	8.7		7.4	May 31, 2016
S&P/TSX Composite Index	18.8	7.6	10.6		9.6	
Class N-Premium units	16.0	5.9	8.3		6.7	May 31, 2016
S&P/TSX Composite Index	18.8	7.6	10.6		9.6	•
Class N-Premium T4 units	16.1	6.0	8.4		6.7	May 31, 2016
S&P/TSX Composite Index	18.8	7.6	10.6		9.6	
Class N-Premium T6 units	16.0	5.9	8.4		6.7	May 31, 2016
S&P/TSX Composite Index	18.8	7.6	10.6		9.6	
Class O units	19.3	8.1	10.8	7.2		March 15, 2005
S&P/TSX Composite Index	18.8	7.6	10.6	7.3		

^{*} If a class of units has been outstanding for less than 10 years, the annual compound return since inception is shown.

S&P/TSX Composite Index is intended to represent the Canadian equity market and includes the largest companies listed on the TSX.

A discussion of the Pool's relative performance compared to its benchmark(s) can be found in Results of Operations.

Summary of Investment Portfolio (as at August 31, 2024)

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available by visiting www.renaissanceinvestments.ca. The Top Positions table shows a fund's 25 largest positions. For funds with fewer than 25 positions in total, all positions are shown. Cash and cash equivalents are shown in total as one position.

	% of Net Asset
Portfolio Breakdown	Value
Financials	32.7
Energy	18.7
Industrials	14.0
Materials	12.9
Information Technology	9.2
Cash & Cash Equivalents	2.9
Utilities	2.7
Communication Services	2.3
Consumer Discretionary	2.1
Consumer Staples	1.3
Real Estate	0.7
Health Care	0.5

Top Positions	% of Net Asset Value
Royal Bank of Canada	6.8
Constellation Software Inc.	4.2
	3.7
Toronto-Dominion Bank (The)	3.6
Enbridge Inc.	3.5
Shopify Inc., Class 'A'	3.0
Agnico Eagle Mines Ltd.	3.0
Manulife Financial Corp.	***
Brookfield Corp., Class 'A'	2.9
Cash & Cash Equivalents	2.9
Canadian Natural Resources Ltd.	2.8
Suncor Energy Inc.	2.8
Canadian Imperial Bank of Commerce	2.6
Bank of Nova Scotia	2.5
Canadian Pacific Kansas City Ltd.	2.4
Canadian National Railway Co.	2.4
Thomson Reuters Corp.	2.4
Waste Connections Inc.	2.1
Fairfax Financial Holdings Ltd.	2.1
Pembina Pipeline Corp.	1.8
TC Energy Corp.	1.8
Wheaton Precious Metals Corp.	1.7
Bank of Montreal	1.7
Intact Financial Corp.	1.6
AltaGas Ltd.	1.6
Dollarama Inc.	1.5

A note on forward-looking statements

The management report of fund performance may contain forward-looking statements. Forward-looking statements include statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", or other similar wording. In addition, any statements that may be made concerning future performance, strategies, or prospects and possible future actions taken by the pool, are also forward-looking statements. Forward-looking statements are not guarantees of future performance. These statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results and achievements of the pool to differ materially from those expressed or implied by such statements. Such factors include, but are not limited to: general economic, market, and business conditions; fluctuations in securities prices, interest rates, and foreign currency exchange rates; changes in government regulations; and catastrophic events.

The above list of important factors that may affect future results is not exhaustive. Before making any investment decisions, we encourage you to consider these and other factors carefully. CIBC Asset Management Inc. does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking statements, whether as a result of new information, future developments, or otherwise prior to the release of the next management report of fund performance.



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