



Renaissance Emerging Markets Fund

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions table shows a fund's 25 largest positions. If the fund holds fewer than 25 positions in total, all positions are shown. This information is updated quarterly and may be obtained at no cost by calling toll-free at 1-888-888-3863, by emailing at info@cibcassetmanagement.com, by visiting www.renaissanceinvestments.ca under 'Reporting and Governance' section, or by writing to us at 1000, rue De La Gauchetière Ouest, bureau 3200, Montréal, (Québec), H3B 4W5.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
China	27.0	Taiwan Semiconductor Manufacturing Co. Ltd.	9.7
India	18.3	Tencent Holdings Ltd.	5.1
Taiwan	17.9	Alibaba Group Holding Ltd.	2.9
Other Countries	10.2	Samsung Electronics Co. Ltd.	2.7
South Korea	9.5	Cash	2.2
Brazil	4.4	Xiaomi Corp., Class 'B'	1.4
South Africa	3.3	HDFC Bank Ltd.	1.4
Saudi Arabia	3.3	China Construction Bank Corp., Class 'H'	1.2
Hong Kong	2.3	Reliance Industries Ltd.	1.2
Cash	2.2	Meituan, Class 'B'	1.1
Mexico	1.8	SK Hynix Inc.	1.0
Other Assets, less Liabilities	-0.2	MediaTek Inc.	1.0
		Naspers Ltd.	0.8
		ICICI Bank Ltd.	0.8
		Industrial and Commercial Bank of China, Class 'H'	0.8
		BYD Co. Ltd.	0.7
		Bharti Airtel Ltd.	0.7
		Hon Hai Precision Industry Co. Ltd.	0.7
		Infosys Ltd., ADR	0.7
		Itau Unibanco Holding SA, Preferred	0.6
		Saudi Arabian Oil Co.	0.6
		Tata Consultancy Services Ltd.	0.6
		PDD Holdings Inc., ADR	0.6
		Larsen & Toubro Ltd.	0.6
		NetEase Inc., ADR	0.6
		Total	39.7
Total Net Asset Value	\$ 10,852,630		

CIBC Asset Management Inc., the manager and trustee of the fund, is a wholly-owned subsidiary of Canadian Imperial Bank of Commerce (CIBC). Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the Prospectus or Fund Facts before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

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