

**Renaissance Canadian Fixed Income Private Pool
(the "Fund")**

PFIC Annual Information Statement for the Year Ended June 30, 2021

Important tax notice to US Unitholders of the fund

This statement is provided for unitholders who are US persons for purposes of the US Internal Revenue Code of 1986, as amended ("Code") and the regulations thereunder. It is not relevant to other unitholders. US persons include US citizens (whether or not they are US residents), certain individuals with US permanent resident status, US corporations, and certain US trusts and estates.

The Fund may be deemed to be classified as a Passive Foreign Investment Company (PFIC) as defined in Code Section 1297(a) for its US tax year ended June 30, 2021.

The attached PFIC Annual Information Statement is being provided pursuant to the requirements of Treasury Regulation Section 1.1295-1(g) (1). The PFIC Annual Information Statement contains information to enable you (should you so choose based on your personal tax circumstances) to elect to treat the Fund as a qualified electing fund (QEF) for the US tax year ended June 30, 2021.

A US unitholder who makes a QEF election is required to annually include in his or her income, the pro-rata share of ordinary earnings and net capital gains of the Fund, whether or not that Fund distributes any amounts to its shareholders.

While the choice of whether the QEF election is appropriate for you will depend on your personal circumstances, please note that the QEF election is the only way that appreciation in the value of the Fund can be eligible for US taxation at the more favorable capital gains rates.

The QEF election is generally made on Form 8621 (*Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund*) on or before the due date, including extensions, for the income tax return with respect to the tax year to which the election relates. Unitholders who are US persons are required to report their holdings of the Fund on Form 8621 whether or not they make the QEF election. Where a US person is a unitholder in a Fund that holds other funds in its portfolio, that person is an indirect investor in the lower-tier funds and is required to file a separate Form 8621 report for each of the lower-tier funds. The attached information is designed to enable a unitholder to make a QEF election for both directly held top-tier and indirectly held lower-tier funds.

This information is provided in order to assist unitholders in making calculations and does not constitute tax advice. For help with these calculations, CIBC Asset Management suggests that investors consult with a qualified US tax advisor.

Further information on PFIC rules and the QEF election is available on the [Internal Revenue Service website](#).

Renaissance Canadian Fixed Income Private Pool
(the "Fund")

PFIC Annual Information Statement for the Year Ended June 30, 2021

This Information Statement applies to the taxable year of the Fund commencing on July 1, 2020 and ending on June 30, 2021.

The pro-rata per-unit per-day shares of ordinary earnings and net capital gains of these funds and their per-unit amounts distributed by Renaissance Canadian Fixed Income Private Pool for the period specified in paragraph 1 are as follows:

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

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Class A	0.0006844140	0.0002975850
Class I	0.0009265380	0.0002686120
Class O	0.0010117640	0.0002679790
Class C	0.0007896150	0.0002675110
Premium Class	0.0007439230	0.0002534770
Premium-T4 Class	0.0006679750	0.0002300820
Premium-T6 Class	0.0005235630	0.0001808800
Class F-Premium	0.0008338610	0.0002479220
Class F-Premium T4	0.0006931080	0.0002074400
Class F-Premium T6	0.0006146100	0.0001839480
Class N-Premium	0.0007667930	0.0002294900
Class N-Premium T4	0.0006931080	0.0002074400
Class N-Premium T6	0.0006146100	0.0001839480

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0103	9.3065
08/31/2020	0.0088	9.4534
09/30/2020	0.0099	9.2615
10/30/2020	0.0105	9.1734
11/30/2020	0.0093	9.5384
12/18/2020	0.0294	9.6385
01/29/2021	0.0142	9.5866
02/26/2021	0.0084	9.3848
03/31/2021	0.0113	9.3512
04/30/2021	0.0106	9.5612
05/31/2021	0.0094	9.7853
06/30/2021	0.0099	9.6041

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0189	8.4038
08/31/2020	0.0168	8.5372
09/30/2020	0.0181	8.3637
10/30/2020	0.0190	8.2836
11/30/2020	0.0171	8.6142
12/18/2020	0.0318	8.7050
01/29/2021	0.0260	8.6581
02/26/2021	0.0166	8.4754
03/31/2021	0.0195	8.4459
04/30/2021	0.0198	8.6346
05/31/2021	0.0178	8.8376
06/30/2021	0.0184	8.6741

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0215	8.3887
08/31/2020	0.0193	8.5219
09/30/2020	0.0202	8.3493
10/30/2020	0.0213	8.2695
11/30/2020	0.0194	8.5998
12/18/2020	0.0341	8.6897
01/29/2021	0.0293	8.6433
02/26/2021	0.0184	8.4615
03/31/2021	0.0222	8.4322
04/30/2021	0.0222	8.6208
05/31/2021	0.0202	8.8239
06/30/2021	0.0208	8.6609

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0148	8.3638
08/31/2020	0.0131	8.4960
09/30/2020	0.0140	8.3235
10/30/2020	0.0147	8.2442
11/30/2020	0.0133	8.5726
12/18/2020	0.0300	8.6623
01/29/2021	0.0204	8.6154
02/26/2021	0.0126	8.4338
03/31/2021	0.0156	8.4038
04/30/2021	0.0152	8.5921
05/31/2021	0.0141	8.7935
06/30/2021	0.0142	8.6308

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0136	7.9364
08/31/2020	0.0120	8.0621
09/30/2020	0.0129	7.8987
10/30/2020	0.0136	7.8235
11/30/2020	0.0123	8.1354
12/18/2020	0.0280	8.2209
01/29/2021	0.0187	8.1770
02/26/2021	0.0114	8.0050
03/31/2021	0.0134	7.9778
04/30/2021	0.0140	8.1567
05/31/2021	0.0118	8.3493
06/30/2021	0.0132	8.1950

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0231	7.2385
08/31/2020	0.0238	7.3401
09/30/2020	0.0233	7.1796
10/30/2020	0.0233	7.1002
11/30/2020	0.0239	7.3703
12/18/2020	0.0242	7.4487
01/29/2021	0.0242	7.4013
02/26/2021	0.0251	7.2307
03/31/2021	0.0255	7.1926
04/30/2021	0.0260	7.3403
05/31/2021	0.0265	7.4975
06/30/2021	0.0258	7.3448

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0291	5.8271
08/31/2020	0.0299	5.8510
09/30/2020	0.0293	5.7124
10/30/2020	0.0293	5.6279
11/30/2020	0.0300	5.8184
12/18/2020	0.0305	5.8664
01/29/2021	0.0305	5.8011
02/26/2021	0.0299	5.6187
03/31/2021	0.0302	5.5725
04/30/2021	0.0309	5.6742
05/31/2021	0.0315	5.7790
06/30/2021	0.0307	5.6452

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0168	7.7357
08/31/2020	0.0149	7.8582
09/30/2020	0.0166	7.6979
10/30/2020	0.0167	7.6243
11/30/2020	0.0169	7.9265
12/18/2020	0.0298	8.0094
01/29/2021	0.0228	7.9664
02/26/2021	0.0147	7.7981
03/31/2021	0.0174	7.7707
04/30/2021	0.0173	7.9444
05/31/2021	0.0200	8.1286
06/30/2021	0.0162	7.9781

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0217	6.6029
08/31/2020	0.0222	6.6584
09/30/2020	0.0218	6.5185
10/30/2020	0.0218	6.4344
11/30/2020	0.0223	6.6560
12/18/2020	0.0227	6.7291
01/29/2021	0.0227	6.6663
02/26/2021	0.0228	6.4910
03/31/2021	0.0231	6.4512
04/30/2021	0.0236	6.5737
05/31/2021	0.0240	6.7065
06/30/2021	0.0234	6.5620

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0291	5.9164
08/31/2020	0.0299	5.9538
09/30/2020	0.0293	5.8170
10/30/2020	0.0293	5.7304
11/30/2020	0.0300	5.9114
12/18/2020	0.0305	5.9602
01/29/2021	0.0305	5.8885
02/26/2021	0.0299	5.7229
03/31/2021	0.0302	5.6771
04/30/2021	0.0309	5.7745
05/31/2021	0.0315	5.8807
06/30/2021	0.0307	5.7438

Class N-Premium did not distribute during the period.

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0217	6.6029
08/31/2020	0.0222	6.6584
09/30/2020	0.0218	6.5185
10/30/2020	0.0218	6.4344
11/30/2020	0.0223	6.6560
12/18/2020	0.0227	6.7291
01/29/2021	0.0227	6.6663
02/26/2021	0.0228	6.4910
03/31/2021	0.0231	6.4512
04/30/2021	0.0236	6.5737
05/31/2021	0.0240	6.7065
06/30/2021	0.0234	6.5620

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0291	5.9164
08/31/2020	0.0299	5.9538
09/30/2020	0.0293	5.8170
10/30/2020	0.0293	5.7304
11/30/2020	0.0300	5.9114
12/18/2020	0.0305	5.9602
01/29/2021	0.0305	5.8885
02/26/2021	0.0299	5.7229
03/31/2021	0.0302	5.6771
04/30/2021	0.0309	5.7745
05/31/2021	0.0315	5.8807
06/30/2021	0.0307	5.7438

For each PFIC, your US tax preparer requires the following:

- The PFIC Annual Information Statement for the fund provided by CIBC Asset Management
 - i) Your account statements for the tax year provided by your investment dealer
 - ii) The PFIC Annual Information Statement will provide the per unit amounts distributed by the Fund provided by CIBC Asset Management
 - The PFIC Annual Information Statement will provide the pro-rata share of the fund's ordinary earnings, net capital gain per unit per day.
 - To calculate your individual amounts for a QEF election, multiply the number of unit days you held the fund series by the pro-rata amounts provided above.
 - To calculate the number of unit days, multiply the number of units held by the number of days the units were held for the tax year. For example, an account that held 1000 units of a fund for the full year (July 1, 2018 to June 30, 2019, 365 days), the number of unit days would be $1000 \times 365 = 365,000$. If those units were held for 181 days (July 1, 2018 to December 28, 2018), the number of unit days would be $1000 \times 181 = 181,000$. This value would then be multiplied by the pro-rata values on the Annual Information Statement and reported on IRS Form 8621.
 - If the number of units changes over the course of the year, the unit days calculation should be adjusted accordingly. For example, consider an account that starts the year with 1000 units then, 66 days into the year, another 1000 units are purchased (increasing the total number of units to 2000). If no other changes are made for the remaining 300 days of the year, the unit days calculation would be:
 $(1000 \text{ units} \times 66 \text{ days}) + (2000 \text{ units} \times 300 \text{ days}) = 666,000 \text{ unit days}$.
 - To calculate your individual amounts for a QEF election, multiply the number of units you held of the Fund series by the per unit amounts provided above.

The Fund will, upon receipt of request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund. This is to establish that their respective ordinary earnings and net capital gains are computed in accordance with US income tax principles, and to verify these amounts and your pro-rata shares thereof.

Renaissance Canadian Fixed Income Private Pool



Tracy Chenier,
Executive Director,
Product Development & Management
CIBC Asset Management Inc.