

Renaissance Floating Rate Income Fund
(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](#).

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(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 Floating Rate Income Fund 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	0.0013371400	-
Class F	0.0016307520	-
Class O	0.0019410920	-
Class OH	0.0015122850	-
Class H	0.0010660370	-
Class FH	0.0012576670	-
Premium Class	0.0015456890	-
Class H-Premium	0.0011982950	-
Class F-Premium	0.0017268960	-
Class FH-Premium	-	-

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0336	7.8477
08/31/2020	0.0345	7.8991
09/30/2020	0.0338	7.8765
10/30/2020	0.0338	7.8611
11/30/2020	0.0347	7.9828
12/18/2020	0.0352	8.0202
01/29/2021	0.0352	8.0772
02/26/2021	0.0338	8.0641
03/31/2021	0.0342	8.0349
04/30/2021	0.0350	8.0413
05/31/2021	0.0356	8.0390
06/30/2021	0.0347	8.0376

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0351	8.3408
08/31/2020	0.0360	8.4023
09/30/2020	0.0353	8.3850
10/30/2020	0.0353	8.3754
11/30/2020	0.0362	8.5123
12/18/2020	0.0368	8.5566
01/29/2021	0.0368	8.6270
02/26/2021	0.0361	8.6188
03/31/2021	0.0366	8.5945
04/30/2021	0.0374	8.6076
05/31/2021	0.0381	8.6121
06/30/2021	0.0371	8.6169

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0366	8.7048
08/31/2020	0.0376	8.7758
09/30/2020	0.0368	8.7644
10/30/2020	0.0368	8.7612
11/30/2020	0.0377	8.9114
12/18/2020	0.0921	8.9082
01/29/2021	0.0383	8.9910
02/26/2021	0.0369	8.9895
03/31/2021	0.0374	8.9723
04/30/2021	0.0382	8.9936
05/31/2021	0.0389	9.0058
06/30/2021	0.0379	9.0186

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0284	6.5131
08/31/2020	0.0291	6.7419
09/30/2020	0.0285	6.5928
10/30/2020	0.0285	6.5846
11/30/2020	0.0293	6.8689
12/18/2020	0.0297	7.0128
01/29/2021	0.0297	7.0752
02/26/2021	0.0291	7.1081
03/31/2021	0.0294	7.1877
04/30/2021	0.0301	7.3654
05/31/2021	0.0307	7.5143
06/30/2021	0.0298	7.3275

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0269	5.9941
08/31/2020	0.0276	6.1945
09/30/2020	0.0270	6.0475
10/30/2020	0.0270	6.0301
11/30/2020	0.0277	6.2810
12/18/2020	0.0282	6.4076
01/29/2021	0.0282	6.4496
02/26/2021	0.0267	6.4709
03/31/2021	0.0271	6.5298
04/30/2021	0.0277	6.6815
05/31/2021	0.0282	6.8051
06/30/2021	0.0274	6.6253

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0276	6.2298
08/31/2020	0.0284	6.4434
09/30/2020	0.0278	6.2955
10/30/2020	0.0278	6.2821
11/30/2020	0.0285	6.5452
12/18/2020	0.1660	6.5428
01/29/2021	0.0289	6.5866
02/26/2021	0.0275	6.6116
03/31/2021	0.0279	6.6769
04/30/2021	0.0285	6.8355
05/31/2021	0.0290	6.9661
06/30/2021	0.0282	6.7928

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0351	8.1996
08/31/2020	0.0360	8.2578
09/30/2020	0.0353	8.2384
10/30/2020	0.0353	8.2268
11/30/2020	0.0362	8.3587
12/18/2020	0.0368	8.4006
01/29/2021	0.0368	8.4663
02/26/2021	0.0354	8.4564
03/31/2021	0.0358	8.4305
04/30/2021	0.0366	8.4415
05/31/2021	0.0373	8.4439
06/30/2021	0.0363	8.4467

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/31/2020	0.0269	6.1225
08/31/2020	0.0276	6.3304
09/30/2020	0.0270	6.1853
10/30/2020	0.0270	6.1687
11/30/2020	0.0277	6.4287
12/18/2020	0.0282	6.5604
01/29/2021	0.0282	6.6079
02/26/2021	0.0275	6.6322
03/31/2021	0.0279	6.6963
04/30/2021	0.0285	6.8547
05/31/2021	0.0290	6.9836
06/30/2021	0.0282	6.8031

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	0.0358	8.4803
08/31/2020	0.0368	8.5446
09/30/2020	0.0360	8.5287
10/30/2020	0.0360	8.5208
11/30/2020	0.0370	8.6617
12/18/2020	0.0375	8.7079
01/29/2021	0.0375	8.7821
02/26/2021	0.0361	8.7762
03/31/2021	0.0366	8.7543
04/30/2021	0.0374	8.7702
05/31/2021	0.0381	8.7771
06/30/2021	0.0371	8.7848

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 Floating Rate Income Fund



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