

Renaissance Canadian Dividend Fund  
(the "Fund")

## PFIC Annual Information Statement for the Year Ended June 30, 2025

### 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, 2025.

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, 2025.

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 Dividend Fund**  
(the "Fund")

## **PFIC Annual Information Statement for the Year Ended June 30, 2025**

This Information Statement applies to the taxable year of the Fund commencing on July 1, 2024 and ending on June 30, 2025.

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 Dividend Fund for the period specified in paragraph 1 are as follows:

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

<b>Fund</b>	<b>Original Earnings (US\$)</b>	<b>Net Capital Gains (US\$)</b>
Class A	0.0004201199	0.0045395136
Class F	0.0008001469	0.0041889937
Class O	0.0009561622	0.0037620827

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

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/24	0.0239	12.5586
08/30/24	0.0245	12.9643
09/30/24	0.0244	13.2619
10/31/24	0.0237	12.9722
11/29/24	0.0236	13.4419
12/20/24	0.0230	12.6822
01/31/25	0.0227	12.8538
02/28/25	0.0228	12.8993
03/31/25	0.0229	12.7591
04/30/25	0.0239	13.2696
05/30/25	0.0240	13.9933
06/30/25	0.0242	14.3411

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

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/24	0.0174	11.5693
08/30/24	0.0178	11.9601
09/30/24	0.0177	12.2524
10/31/24	0.0172	12.0022
11/29/24	0.0171	12.4538
12/20/24	0.1352	11.6445
01/31/25	0.0165	11.8234
02/28/25	0.0166	11.8810
03/31/25	0.0167	11.7689
04/30/25	0.0174	12.2571
05/30/25	0.0175	12.9435
06/30/25	0.0176	13.2841

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

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/24	0.0167	10.4530
08/30/24	0.0171	10.8122
09/30/24	0.0170	11.0831
10/31/24	0.0165	10.8632
11/29/24	0.0164	11.2783
12/20/24	0.1988	10.4739
01/31/25	0.0158	10.6437
02/28/25	0.0159	10.7012
03/31/25	0.0160	10.6065
04/30/25	0.0167	11.0528
05/30/25	0.0168	11.6784
06/30/25	0.0169	11.9930

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 Dividend Fund



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