

Renaissance Floating Rate Income Fund
(the "Fund")

PFIC Annual Information Statement for the Year Ended June 30, 2023

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, 2023.

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, 2023.

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, 2023

This Information Statement applies to the taxable year of the Fund commencing on July 1, 2022 and ending on June 30, 2023.

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	0.0012489931	-
Class F	0.0014864377	-
Class O	0.0017691559	-
Class OH	0.0013251562	-
Class H	0.0009452800	-
Class FH	0.0010816418	-
Premium Class	0.0013784126	-
Class H-Premium	0.0010264499	-
Class F-Premium	0.0015741351	-

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0328	7.3803
08/31/22	0.0320	7.3957
09/30/22	0.0304	7.2076
10/31/22	0.0308	7.2644
11/30/22	0.0312	7.3016
12/23/22	0.0309	7.2947
01/31/23	0.0308	7.4352
02/28/23	0.0300	7.4234
03/31/23	0.0303	7.4201
04/28/23	0.0303	7.4544
05/31/23	0.0302	7.4080
06/30/23	0.0309	7.5041

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0351	7.9767
08/31/22	0.0343	7.9981
09/30/22	0.0326	7.7989
10/31/22	0.0330	7.8648
11/30/22	0.0335	7.9095
12/23/22	0.0331	7.9053
01/31/23	0.0338	8.0625
02/28/23	0.0330	8.0530
03/31/23	0.0333	8.0533
04/28/23	0.0332	8.0939
05/31/23	0.0331	8.0477
06/30/23	0.0340	8.1558

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0367	8.4341
08/31/22	0.0358	8.4635
09/30/22	0.0340	8.2588
10/31/22	0.0345	8.3350
11/30/22	0.0349	8.3886
12/23/22	0.0592	8.3646
01/31/23	0.0353	8.5389
02/28/23	0.0344	8.5347
03/31/23	0.0348	8.5416
04/28/23	0.0347	8.5906
05/31/23	0.0346	8.5486
06/30/23	0.0355	8.6700

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0297	6.6173
08/31/22	0.0289	6.4699
09/30/22	0.0275	5.9983
10/31/22	0.0279	6.1276
11/30/22	0.0282	6.2503
12/23/22	0.0286	6.2040
01/31/23	0.0263	6.4417
02/28/23	0.0257	6.2767
03/31/23	0.0259	6.3376
04/28/23	0.0258	6.3537
05/31/23	0.0258	6.3064
06/30/23	0.0264	6.5485

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0266	5.8716
08/31/22	0.0259	5.7330
09/30/22	0.0246	5.3084
10/31/22	0.0250	5.4153
11/30/22	0.0253	5.5158
12/23/22	0.0251	5.4698
01/31/23	0.0233	5.6710
02/28/23	0.0227	5.5195
03/31/23	0.0229	5.5664
04/28/23	0.0229	5.5727
05/31/23	0.0228	5.5238
06/30/23	0.0234	5.7289

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0273	6.0775
08/31/22	0.0266	5.9370
09/30/22	0.0253	5.4997
10/31/22	0.0257	5.6126
11/30/22	0.0260	5.7193
12/23/22	0.0258	5.6744
01/31/23	0.0241	5.8879
02/28/23	0.0235	5.7259
03/31/23	0.0237	5.7779
04/28/23	0.0236	5.7888
05/31/23	0.0236	5.7436
06/30/23	0.0242	5.9604

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0344	7.7932
08/31/22	0.0335	7.8118
09/30/22	0.0319	7.6151
10/31/22	0.0323	7.6772
11/30/22	0.0327	7.7186
12/23/22	0.0324	7.7129
01/31/23	0.0323	7.8641
02/28/23	0.0315	7.8535
03/31/23	0.0318	7.8522
04/28/23	0.0317	7.8904
05/31/23	0.0317	7.8436
06/30/23	0.0325	7.9476

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0273	6.0641
08/31/22	0.0266	5.9220
09/30/22	0.0253	5.4846
10/31/22	0.0257	5.5985
11/30/22	0.0260	5.7058
12/23/22	0.0258	5.6643
01/31/23	0.0241	5.8753
02/28/23	0.0235	5.7198
03/31/23	0.0237	5.7690
04/28/23	0.0236	5.7789
05/31/23	0.0236	5.7301
06/30/23	0.0242	5.9442

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

Distribution Date	Distribution (US\$)	Price (US\$)
07/29/22	0.0359	8.1578
08/31/22	0.0350	8.1814
09/30/22	0.0333	7.9792
10/31/22	0.0338	8.0482
11/30/22	0.0342	8.0955
12/23/22	0.0340	8.1239
01/31/23	0.0346	8.2555
02/28/23	0.0337	8.2474
03/31/23	0.0340	8.2494
04/28/23	0.0340	8.2925
05/31/23	0.0339	8.2470
06/30/23	0.0347	8.3595

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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