

Renaissance Canadian All-Cap Equity 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. For funds with fewer than 25 positions in total, all positions are shown. Cash and cash equivalents are shown in total as one position. This information is updated quarterly and may be obtained by calling us toll-free at 1-888-888-3863, by visiting www.renaissanceinvestments.ca, or by writing to Renaissance Investments, 1500 Robert-Bourassa Boulevard, Suite 800, Montreal, Quebec, H3A 3S6.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
Financials	30.9	Shopify Inc., Class 'A'	6.3
Materials	12.1	Royal Bank of Canada	5.5
Energy	10.8	Toronto-Dominion Bank (The)	4.6
Information Technology	9.6	Cash & Cash Equivalents	4.3
Industrials	9.1	Enbridge Inc.	4.0
Consumer Discretionary	7.0	Bank of Nova Scotia	3.1
Real Estate	5.4	Brookfield Asset Management Inc., Class 'A'	2.9
Other Equities	4.7	Canadian National Railway Co.	2.9
Utilities	4.4	iShares S&P/TSX 60 Index ETF	2.2
Cash & Cash Equivalents	4.3	Bank of Montreal	2.0
Communication Services	2.6	Canadian Pacific Railway Ltd.	2.0
Other Assets, less Liabilities	-0.9	Barrick Gold Corp.	2.0
		TC Energy Corp.	2.0
		Element Fleet Management Corp.	1.9
		Canadian Imperial Bank of Commerce	1.9
		Kirkland Lake Gold Ltd.	1.7
		Waste Connections Inc.	1.6
		Twilio Inc.	1.5
		First Quantum Minerals Ltd.	1.5
		Alimentation Couche-Tard Inc., Class 'B'	1.4
		Canadian Natural Resources Ltd.	1.4
		General Motors Co.	1.4
		BRP Inc., Subordinate Voting Shares	1.4
		Manulife Financial Corp.	1.3
		National Bank of Canada	1.3
Total Net Asset Value	\$134,383,720		

CIBC Asset Management Inc., the manager and trustee of the Renaissance Investments family of funds, 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 Renaissance Investments family of funds, Axiom Portfolios and Renaissance Private Pools simplified prospectus before investing. To obtain a copy of the simplified prospectus, call 1-888-888-3863 or ask your advisor. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated. Renaissance Investments® is offered by and is a registered trademark of CIBC Asset Management Inc.