

Axiom Balanced Growth Portfolio

This Portfolio invests in units of its Underlying Pools. You can find the prospectus and additional information about the Underlying Pools by visiting www.sedar.com. The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions table includes the 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 email at info@renaissanceinvestments.ca, or by writing to Renaissance Investments, 1500 University Street, Suite 800, Montreal, Quebec, H3A 3S6.

Summary of Investment Portfolio

Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
Canadian Fixed Income	31.04	Frontiers Canadian Fixed Income Pool, Class 'O'	31.04
Canadian Equity	30.73	Frontiers Canadian Equity Pool, Class 'O'	30.73
U.S. Equity	12.54	Frontiers U.S. Equity Pool, Class 'O'	12.54
Canadian Income Generating Investments	8.35	Frontiers Canadian Monthly Income Pool, Class 'O'	8.35
International Equity	8.16	Frontiers International Equity Pool, Class 'O'	8.16
Global Fixed Income	4.97	Frontiers Global Bond Pool, Class 'O'	4.97
Emerging Markets Equity	4.84	Frontiers Emerging Markets Equity Pool, Class 'O'	4.84
Cash & Cash Equivalents	-0.22	Cash & Cash Equivalents	-0.22
Other Assets, Less Liabilities	-0.41	Other Assets, Less Liabilities	-0.41
Total Net Asset Value	\$477,279,733		

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