

**AMENDMENT NO. 1 DATED FEBRUARY 28, 2017
TO THE SIMPLIFIED PROSPECTUS DATED DECEMBER 12, 2016**

In respect of Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4 units, and Class NH-Premium T6 units of:

RENAISSANCE REAL ASSETS PRIVATE POOL
(the “Pool”)

This is Amendment No. 1 to the simplified prospectus dated December 12, 2016 (the “Simplified Prospectus”), which should be read subject to this information. All capitalized terms used herein and not otherwise defined shall have the same meanings given to such terms in the Simplified Prospectus. All references to page numbers are to the Simplified Prospectus.

SUMMARY OF AMENDMENT

CIBC Asset Management Inc., as Manager of the Pool, will reduce the Pool’s minimum investment amount, effective March 1, 2017. As a result, the Simplified Prospectus is amended as set out below.

SPECIFIC AMENDMENTS

1) Minimum Investments

The disclosure in the table under the heading “Minimum Investments” on pages 13 and 14 of the Simplified Prospectus, is deleted and replaced with the following disclosure:

	Minimum Initial Investment	Minimum Additional Investment	Minimum Regular Investment Under a Pre-Authorized Chequing Plan ⁽¹⁾
All Renaissance Private Pools: <u>except</u> Renaissance Real Assets Private Pool:			
All classes of units except Class A, Class C, Class I, Class O, Class OH and Class S (see below)	\$150,000 per Pool	\$100 per Pool	\$50 per Pool
Renaissance Real Assets Private Pool:			
All classes of units except Class O, Class OH and Class S (see below)	\$10,000	\$100	\$50
All Renaissance Private Pools (as applicable):			
Class A units	\$25,000 per Frontiers Portfolio	\$100 per Frontiers Portfolio ⁽²⁾	\$100
Class C and Class I units	\$15,000 per Pool	\$100 per Pool	\$100 per Pool
Class O, Class OH and Class S units	We reserve the right to fix a minimum amount for initial investments or additional purchases at any time and, from time to time, as part of the criteria for approval.		

⁽¹⁾ Refer to *Pre-Authorized Chequing Plan* under *Optional Services* for more information.

⁽²⁾ Additional investments in Class A units of a Pool will be automatically allocated between the Pools according to the target asset mix of your Frontiers Portfolio. Refer to *Frontiers Program* under *Additional Information* for more information.

2) Financial Groups

The disclosure in (i) in the third paragraph under the heading “Financial Groups” on page 14 of the Simplified Prospectus, is deleted and replaced with the following disclosure:

“A qualifying Financial Group benefits from:

- (i) **Waiving of the minimum investment amount** of \$150,000 per eligible class per account or, in the case of Renaissance Real Assets Private Pool, \$10,000 per eligible class per account, under the following circumstances:”

3) Redemptions

The disclosure in the seventh paragraph under the heading “Redemptions” on page 16 of the Simplified Prospectus, is deleted and replaced with the following disclosure:

“If you hold Premium, Premium T4, Premium T6, H-Premium, H-Premium T4, H-Premium T6, F-Premium, F-Premium T4, F-Premium T6, FH-Premium, FH-Premium T4, FH-Premium T6, N-Premium, N-Premium T4, N-Premium T6, NH-Premium, NH-Premium T4, and NH-Premium T6 units of a Pool, you must maintain a minimum balance of \$150,000 except Renaissance Real Assets Private Pool, for which the minimum balance is \$10,000.”

4) Systematic Withdrawal Plan

The disclosure in the bullets under the heading “Premium Class, Premium-T4, Premium-T6, H-Premium, H-Premium T4, H-Premium T6, F-Premium, F-Premium T4, F-Premium T6, FH-Premium, FH-Premium T4, FH-Premium T6, N-Premium, N-Premium T4, N-Premium T6, NH-Premium, NH-Premium T4, NH-Premium T6 units” on page 18 of the Simplified Prospectus, is deleted and replaced with the following disclosure:

- The total value of units of any individual Pool in your non-registered account must be at least \$150,000 or, in the case of Renaissance Real Assets Private Pool, \$10,000, to set-up and maintain a SW Plan and the regular withdrawal minimum is \$50 per Pool;
- if you decide to discontinue your SW Plan and your investment in the Pool is below \$150,000 or, in the case of Renaissance Real Assets Private Pool, \$10,000, we may ask you to increase your investment to the minimum amount or redeem your remaining investment in the Pool.”

5) Impact of Sales Charges

The disclosure in the first paragraph and table footnote (1) under the heading “Impact of Sales Charges” on page 24 of the Simplified Prospectus, is deleted and replaced with the following disclosure:

“The table below shows the fees you would pay under the different sales charge options (if applicable) if you made an investment of \$150,000, which is the minimum investment amount in Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, and Class H-Premium T6 units of the Pools except Renaissance Real Assets Private Pool, which is \$10,000, and held that investment for one, three, five, or ten years, and redeemed the entire investment immediately before the end of that period.

Sales Charge Option	At time of purchase (\$)	Deferred Sales Charge (\$) Before the End of:			
		1 Year	3 Years	5 Years	10 Years
Front-end Load ⁽¹⁾					
All Renaissance Private Pools <u>except</u> Renaissance Real Assets Private Pool	\$7,500	N/A	N/A	N/A	N/A
Renaissance Real Assets Private Pool	\$500	N/A	N/A	N/A	N/A
Back-end Load	N/A	N/A	N/A	N/A	N/A
Low Load	N/A	N/A	N/A	N/A	N/A

(1) Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, and Class H-Premium T6 units .
 These examples assume the maximum possible sales charge of 5% is applied, although you may negotiate a lower charge with your dealer.

PURCHASERS’ STATUTORY RIGHTS

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the Simplified Prospectus or Fund Facts, or to cancel your purchase within 48 hours of receiving confirmation of your order. For a pre-authorized investment plan, you do not have this withdrawal right with respect to purchases of mutual fund units (after the initial purchase) where you do not request to receive subsequent Fund Facts and amendments.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund units and get your money back, or to make a claim for damages, if the Simplified Prospectus, Annual Information Form, Fund Facts, or financial statements misrepresent any facts about the mutual fund units. These rights must usually be exercised within certain time limits. For more information, refer to the securities legislation of your province or territory, or consult your lawyer.