

**AMENDMENT NO. 3 DATED July 21, 2017
TO THE SIMPLIFIED PROSPECTUS DATED SEPTEMBER 1, 2016**

In respect of :

Fund/Portfolio	Class of Units
Renaissance Money Market Fund	Premium Class units
Renaissance Short-Term Income Fund	Class A, Premium Class, Class F, and Class F-Premium units
Renaissance Canadian Bond Fund	Class A, Premium Class, Class F, and Class F-Premium units
Renaissance Real Return Bond Fund	Class A, Premium Class, Class F, and Class F-Premium units
Renaissance Corporate Bond Fund	Class A, Premium Class, Class F, and Class F-Premium units
Renaissance U.S. Dollar Corporate Bond Fund	Premium Class and Class F-Premium units
Renaissance High-Yield Bond Fund	Premium Class and Class F-Premium units
Renaissance Floating Rate Income Fund	Premium Class, Class H-Premium, Class F-Premium, and Class FH-Premium units
Renaissance Global Bond Fund	Class A, Premium Class, Class F, and Class F-Premium units
Renaissance U.S. Dollar Diversified Income Fund	Class A, Premium Class, Class F, and Class F-Premium units
Renaissance Optimal Conservative Income Portfolio	Select Class, Select-T4 Class, Select-T6 Class, Elite Class, Elite-T4 Class, and Elite-T6 Class units
Renaissance Optimal Income Portfolio	Class T8, Select Class, Select-T6 Class, Select-T8 Class, Elite Class, Elite-T6 Class, and Elite-T8 Class units
Renaissance Optimal Growth & Income Portfolio	Class T8, Select Class, Select-T4 Class, Select-T6 Class, Select-T8 Class, Elite Class, Elite-T4 Class, Elite-T6 Class, and Elite-T8 Class units
Renaissance U.S. Equity Income Fund	Class F-Premium and Class FH-Premium units
Renaissance International Dividend Fund	Class A and Class F units
Renaissance International Equity Fund	Class A and Class F units
Renaissance International Equity Currency Neutral Fund	Class A and Class F units
Renaissance Optimal Global Equity Portfolio	Class T8, Select Class, Select-T4 Class, Select-T6 Class, Select-T8 Class, Elite Class, Elite-T4 Class, Elite-T6 Class, and Elite-T8 Class units
Renaissance Optimal Global Equity Currency Neutral Portfolio	Class T8, Select Class, Select-T4 Class, Select-T6 Class, Select-T8 Class, Elite Class, Elite-T4 Class, Elite-T6 Class, and Elite-T8 Class units
Renaissance Global Value Fund	Class A and Class F units
Renaissance Global Growth Fund	Class A and Class F units
Renaissance Global Growth Currency Neutral Fund	Class A and Class F units
Renaissance Global Focus Fund	Class A and Class F units
Renaissance Global Focus Currency Neutral Fund	Class A and Class F units

Fund/Portfolio	Class of Units
Renaissance Global Small-Cap Fund	Class A and Class F units
Renaissance Optimal Inflation Opportunities Portfolio	Select Class and Elite Class units
Axiom Balanced Income Portfolio	Class A, Class T4, Class T6, Class T8, Select Class, Select-T4 Class, Select-T6 Class, Select-T8 Class, Elite Class, Elite-T4 Class, Elite-T6 Class, Elite-T8 Class, and Class F units
Axiom Diversified Monthly Income Portfolio	Class A, Class T6, Class T8, Select Class, Select-T6 Class, Select-T8 Class, Elite Class, Elite-T6 Class, Elite-T8 Class, and Class F units
Axiom Balanced Growth Portfolio	Class A, Class T4, Class T6, Class T8, Select Class, Select-T4 Class, Select-T6 Class, Select-T8 Class, Elite Class, Elite-T4 Class, Elite-T6 Class, Elite-T8 Class, and Class F units
Axiom Long-Term Growth Portfolio	Class A, Class T4, Class T6, Class T8, Select Class, Select-T4 Class, Select-T6 Class, Select-T8 Class, Elite Class, Elite-T4 Class, Elite-T6 Class, Elite-T8 Class, and Class F units
Axiom Canadian Growth Portfolio	Class A, Class T4, Class T6, Class T8, Select Class, Select-T4 Class, Select-T6 Class, Select-T8 Class, Elite Class, Elite-T4 Class, Elite-T6 Class, Elite-T8 Class, and Class F units
Axiom Global Growth Portfolio	Class A, Class T4, Class T6, Class T8, Select Class, Select-T4 Class, Select-T6 Class, Select-T8 Class, Elite Class, Elite-T4 Class, Elite-T6 Class, Elite-T8 Class, and Class F units
Axiom Foreign Growth Portfolio	Class A, Class T4, Class T6, Class T8, Select Class, Select-T4 Class, Select-T6 Class, Select-T8 Class, Elite Class, Elite-T4 Class, Elite-T6 Class, Elite-T8 Class, and Class F units
Axiom All Equity Portfolio	Class A, Class T4, Class T6, Class T8, Select Class, Select-T4 Class, Select-T6 Class, Select-T8 Class, Elite Class, Elite-T4 Class, Elite-T6 Class, Elite-T8 Class, and Class F units

(the “Funds and Portfolios”)

This is Amendment No. 3 to the simplified prospectus dated September 1, 2016 (the “Simplified Prospectus”), as amended by Amendment No. 1 dated December 5, 2016, and Amendment No. 2 dated April 28, 2017, 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.

SUMMARY OF AMENDMENTS

CIBC Asset Management Inc., as Manager of the Funds and Portfolios, will be making the following changes:

CLOSING AND TERMINATION OF CLASSES

Effective September 1, 2017, the Manager will close to all purchases certain classes of units of certain Funds and Portfolios.

Effective July 21, 2017, the Manager has closed to all purchases certain classes of units of certain Funds and Portfolios and will subsequently terminate these classes on or about October 13, 2017.

MANAGEMENT FEE REDUCTIONS

Effective September 1, 2017, the maximum annual management fee in respect of certain classes of units of the Funds will be reduced.

MINIMUM INVESTMENT REDUCTION

Effective September 1, 2017, the Manager will reduce the minimum investment amount in respect of certain classes of units of the Portfolios.

As a result, the Simplified Prospectus is amended as set out below.

SPECIFIC AMENDMENTS

1. CLOSING AND TERMINATION OF CLASSES

The Manager is making changes to certain classes of units of certain Funds and Portfolios, to either:

- Close the class to all purchases (“**Closed to purchases**”) effective September 1, 2017; or
- Terminate the class (“**Terminate**”) on or about October 13, 2017 (the “**effective termination date**”).

Effective July 21, 2017, all terminating classes are closed to all purchases and will subsequently be terminated on or about October 13, 2017. Unitholders of a terminating class will have the right to redeem or switch units of the class up to the close of business on the business day immediately before the effective termination date.

Unitholders of a class that will be terminated will be provided written notice at least 60 days prior to the effective termination date. Unitholders who are still invested within a:

- registered account on the effective termination date will have all of their units switched to units of Renaissance Money Market Fund, or for funds denominated in U.S. dollars, to Renaissance U.S. Money Market Fund.
- non-registered account on the effective termination date will have all of their units redeemed and receive the cash amount equal to the relevant class’ NAV per unit that day.

The table below identifies the applicable “Closed to purchases” or “Terminate” action for each respective Class of each Fund and Portfolio listed below.

Fund/Portfolio	Class of Units	Action
Renaissance Money Market Fund	Premium Class units	Closed to purchases
Renaissance Short-Term Income Fund	Premium Class units	Closed to purchases
Renaissance Short-Term Income Fund	Class F-Premium units	Closed to purchases
Renaissance Canadian Bond Fund	Premium Class units	Closed to purchases

Fund/Portfolio	Class of Units	Action
Renaissance Canadian Bond Fund	Class F-Premium units	Closed to purchases
Renaissance Real Return Bond Fund	Premium Class units	Closed to purchases
Renaissance Real Return Bond Fund	Class F-Premium units	Terminate
Renaissance Corporate Bond Fund	Premium Class units	Closed to purchases
Renaissance Corporate Bond Fund	Class F-Premium units	Closed to purchases
Renaissance U.S. Dollar Corporate Bond Fund	Premium Class units	Closed to purchases
Renaissance U.S. Dollar Corporate Bond Fund	Class F-Premium units	Closed to purchases
Renaissance High Yield Bond Fund	Premium Class units	Closed to purchases
Renaissance High Yield Bond Fund	Class F-Premium units	Terminate
Renaissance Floating Rate Income Fund	Premium Class units	Closed to purchases
Renaissance Floating Rate Income Fund	Class H-Premium units	Closed to purchases
Renaissance Floating Rate Income Fund	Class F-Premium units	Closed to purchases
Renaissance Floating Rate Income Fund	Class FH-Premium units	Closed to purchases
Renaissance Global Bond Fund	Premium Class units	Closed to purchases
Renaissance Global Bond Fund	Class F-Premium units	Closed to purchases
Renaissance U.S. Dollar Diversified Income Fund	Premium Class units	Closed to purchases
Renaissance U.S. Dollar Diversified Income Fund	Class F-Premium units	Closed to purchases
Renaissance Optimal Conservative Income Portfolio	Select Class units	Closed to purchases
Renaissance Optimal Conservative Income Portfolio	Select-T4 Class units	Closed to purchases
Renaissance Optimal Conservative Income Portfolio	Select-T6 Class units	Terminate
Renaissance Optimal Conservative Income Portfolio	Elite Class units	Closed to purchases
Renaissance Optimal Conservative Income Portfolio	Elite-T4 Class units	Terminate
Renaissance Optimal Conservative Income Portfolio	Elite-T6 Class units	Terminate
Renaissance Optimal Income Portfolio	Class T8 units	Closed to purchases
Renaissance Optimal Income Portfolio	Select Class units	Closed to purchases
Renaissance Optimal Income Portfolio	Select-T6 Class units	Closed to purchases
Renaissance Optimal Income Portfolio	Select-T8 Class units	Closed to purchases
Renaissance Optimal Income Portfolio	Elite Class units	Closed to purchases
Renaissance Optimal Income Portfolio	Elite-T6 Class units	Closed to purchases
Renaissance Optimal Income Portfolio	Elite-T8 Class units	Closed to purchases
Renaissance Optimal Growth & Income Portfolio	Class T8 units	Closed to purchases
Renaissance Optimal Growth & Income Portfolio	Select Class units	Closed to purchases
Renaissance Optimal Growth & Income Portfolio	Select-T4 Class units	Closed to purchases
Renaissance Optimal Growth & Income Portfolio	Select-T6 Class units	Closed to purchases
Renaissance Optimal Growth & Income Portfolio	Select-T8 Class units	Terminate
Renaissance Optimal Growth & Income Portfolio	Elite Class units	Closed to purchases

Fund/Portfolio	Class of Units	Action
Renaissance Optimal Growth & Income Portfolio	Elite-T4 Class units	Terminate
Renaissance Optimal Growth & Income Portfolio	Elite-T6 Class units	Closed to purchases
Renaissance Optimal Growth & Income Portfolio	Elite-T8 Class units	Closed to purchases
Renaissance U.S. Equity Income Fund	Class F-Premium units	Closed to purchases
Renaissance U.S. Equity Income Fund	Class FH-Premium units	Closed to purchases
Renaissance Optimal Global Equity Portfolio	Class T8 units	Terminate
Renaissance Optimal Global Equity Portfolio	Select Class units	Terminate
Renaissance Optimal Global Equity Portfolio	Select-T4 Class units	Terminate
Renaissance Optimal Global Equity Portfolio	Select-T6 Class units	Terminate
Renaissance Optimal Global Equity Portfolio	Select-T8 Class units	Terminate
Renaissance Optimal Global Equity Portfolio	Elite Class units	Terminate
Renaissance Optimal Global Equity Portfolio	Elite-T4 Class units	Closed to purchases
Renaissance Optimal Global Equity Portfolio	Elite-T6 Class units	Terminate
Renaissance Optimal Global Equity Portfolio	Elite-T8 Class units	Terminate
Renaissance Optimal Global Equity Currency Neutral Portfolio	Class T8 units	Terminate
Renaissance Optimal Global Equity Currency Neutral Portfolio	Select Class units	Terminate
Renaissance Optimal Global Equity Currency Neutral Portfolio	Select-T4 Class units	Terminate
Renaissance Optimal Global Equity Currency Neutral Portfolio	Select-T6 Class units	Terminate
Renaissance Optimal Global Equity Currency Neutral Portfolio	Select-T8 Class units	Terminate
Renaissance Optimal Global Equity Currency Neutral Portfolio	Elite Class units	Terminate
Renaissance Optimal Global Equity Currency Neutral Portfolio	Elite-T4 Class units	Terminate
Renaissance Optimal Global Equity Currency Neutral Portfolio	Elite-T6 Class units	Terminate
Renaissance Optimal Global Equity Currency Neutral Portfolio	Elite-T8 Class units	Terminate
Renaissance Optimal Inflation Opportunities Portfolio	Select Class units	Terminate
Renaissance Optimal Inflation Opportunities Portfolio	Elite Class units	Terminate
Axiom Balanced Income Portfolio	Class T8 units	Closed to purchases
Axiom Balanced Income Portfolio	Select Class units	Closed to purchases
Axiom Balanced Income Portfolio	Select-T4 Class units	Closed to purchases
Axiom Balanced Income Portfolio	Select-T6 Class units	Closed to purchases
Axiom Balanced Income Portfolio	Select-T8 Class units	Terminate
Axiom Balanced Income Portfolio	Elite Class units	Closed to purchases
Axiom Balanced Income Portfolio	Elite-T4 Class units	Closed to purchases
Axiom Balanced Income Portfolio	Elite-T6 Class units	Terminate
Axiom Balanced Income Portfolio	Elite-T8 Class units	Terminate
Axiom Diversified Monthly Income Portfolio	Class T8 units	Closed to purchases
Axiom Diversified Monthly Income Portfolio	Select Class units	Closed to purchases

Fund/Portfolio	Class of Units	Action
Axiom Diversified Monthly Income Portfolio	Select-T6 Class units	Closed to purchases
Axiom Diversified Monthly Income Portfolio	Select-T8 Class units	Terminate
Axiom Diversified Monthly Income Portfolio	Elite Class units	Closed to purchases
Axiom Diversified Monthly Income Portfolio	Elite-T6 Class units	Terminate
Axiom Diversified Monthly Income Portfolio	Elite-T8 Class units	Terminate
Axiom Balanced Growth Portfolio	Class T8 units	Closed to purchases
Axiom Balanced Growth Portfolio	Select Class units	Closed to purchases
Axiom Balanced Growth Portfolio	Select-T4 Class units	Terminate
Axiom Balanced Growth Portfolio	Select-T6 Class units	Terminate
Axiom Balanced Growth Portfolio	Select-T8 Class units	Terminate
Axiom Balanced Growth Portfolio	Elite Class units	Closed to purchases
Axiom Balanced Growth Portfolio	Elite-T4 Class units	Terminate
Axiom Balanced Growth Portfolio	Elite-T6 Class units	Closed to purchases
Axiom Balanced Growth Portfolio	Elite-T8 Class units	Terminate
Axiom Long-Term Growth Portfolio	Class T8 units	Terminate
Axiom Long-Term Growth Portfolio	Select Class units	Closed to purchases
Axiom Long-Term Growth Portfolio	Select-T4 Class units	Terminate
Axiom Long-Term Growth Portfolio	Select-T6 Class units	Terminate
Axiom Long-Term Growth Portfolio	Select-T8 Class units	Terminate
Axiom Long-Term Growth Portfolio	Elite Class units	Closed to purchases
Axiom Long-Term Growth Portfolio	Elite-T4 Class units	Terminate
Axiom Long-Term Growth Portfolio	Elite-T6 Class units	Terminate
Axiom Long-Term Growth Portfolio	Elite-T8 Class units	Terminate
Axiom Canadian Growth Portfolio	Class T8 units	Terminate
Axiom Canadian Growth Portfolio	Select Class units	Terminate
Axiom Canadian Growth Portfolio	Select-T4 Class units	Terminate
Axiom Canadian Growth Portfolio	Select-T6 Class units	Terminate
Axiom Canadian Growth Portfolio	Select-T8 Class units	Terminate
Axiom Canadian Growth Portfolio	Elite Class units	Terminate
Axiom Canadian Growth Portfolio	Elite-T4 Class units	Terminate
Axiom Canadian Growth Portfolio	Elite-T6 Class units	Terminate
Axiom Canadian Growth Portfolio	Elite-T8 Class units	Terminate
Axiom Global Growth Portfolio	Class T8 units	Terminate
Axiom Global Growth Portfolio	Select Class units	Closed to purchases
Axiom Global Growth Portfolio	Select-T4 Class units	Terminate
Axiom Global Growth Portfolio	Select-T6 Class units	Terminate

Fund/Portfolio	Class of Units	Action
Axiom Global Growth Portfolio	Select-T8 Class units	Terminate
Axiom Global Growth Portfolio	Elite Class units	Closed to purchases
Axiom Global Growth Portfolio	Elite-T4 Class units	Terminate
Axiom Global Growth Portfolio	Elite-T6 Class units	Terminate
Axiom Global Growth Portfolio	Elite-T8 Class units	Terminate
Axiom Foreign Growth Portfolio	Class T8 units	Terminate
Axiom Foreign Growth Portfolio	Select Class units	Terminate
Axiom Foreign Growth Portfolio	Select-T4 Class units	Terminate
Axiom Foreign Growth Portfolio	Select-T6 Class units	Terminate
Axiom Foreign Growth Portfolio	Select-T8 Class units	Terminate
Axiom Foreign Growth Portfolio	Elite Class units	Terminate
Axiom Foreign Growth Portfolio	Elite-T4 Class units	Terminate
Axiom Foreign Growth Portfolio	Elite-T6 Class units	Terminate
Axiom Foreign Growth Portfolio	Elite-T8 Class units	Terminate
Axiom All Equity Portfolio	Class T8 units	Terminate
Axiom All Equity Portfolio	Select Class units	Closed to purchases
Axiom All Equity Portfolio	Select-T4 Class units	Terminate
Axiom All Equity Portfolio	Select-T6 Class units	Terminate
Axiom All Equity Portfolio	Select-T8 Class units	Terminate
Axiom All Equity Portfolio	Elite Class units	Terminate
Axiom All Equity Portfolio	Elite-T4 Class units	Terminate
Axiom All Equity Portfolio	Elite-T6 Class units	Terminate
Axiom All Equity Portfolio	Elite-T8 Class units	Terminate

2. MANAGEMENT FEE REDUCTIONS

Effective September 1, 2017, the disclosure with respect to the “Maximum annual management fee” in the table under “Fund Details” in Part B of the Simplified Prospectus in respect of each of the classes of units of the Funds listed below, is deleted and replaced as follows:

	Maximum annual management fee
Renaissance Short-Term Income Fund	
Class A units	1.10%
Class F units	0.60%
Renaissance Canadian Bond Fund	
Class A units	1.10%
Class F units	0.60%

	Maximum annual management fee
Renaissance Real Return Bond Fund	
Class A units	1.40%
Class F units	0.65%
Renaissance Corporate Bond Fund	
Class A units	1.40%
Class F units	0.65%
Renaissance Global Bond Fund	
Class A units	1.50%
Class F units	0.75%
Renaissance U.S. Dollar Diversified Income Fund	
Class A units	1.55%
Class F units	0.80%
Renaissance International Dividend Fund	
Class A units	1.70%
Class F units	0.95%
Renaissance International Equity Fund	
Class A units	1.95%
Class F units	0.95%
Renaissance International Equity Currency Neutral Fund	
Class A units	1.95%
Class F units	0.95%
Renaissance Global Value Fund	
Class A units	1.95%
Class F units	0.95%
Renaissance Global Growth Fund	
Class A units	1.95%
Class F units	0.95%
Renaissance Global Growth Currency Neutral Fund	
Class A units	1.95%
Class F units	0.95%
Renaissance Global Focus Fund	
Class A units	1.95%
Class F units	0.95%
Renaissance Global Focus Currency Neutral Fund	
Class A units	1.95%

	Maximum annual management fee
Class F units	0.95%
Renaissance Global Small-Cap Fund	
Class A units	2.00%
Class F units	1.00%

3. MINIMUM INVESTMENT REDUCTION

(a) MINIMUM INVESTMENTS

Effective September 1, 2017 the disclosure in the table under the heading “Minimum Investments” on page 16 in Part A of the Simplified Prospectus, in respect of each of the following available classes of units of the Portfolios, is deleted and replaced as follows:

	Minimum Initial Investment	Minimum Additional Investment	Minimum Regular Investment for a Pre-authorized Chequing Plan ⁽¹⁾
Portfolios:			
Class A, Class T4, Class T6, and Class F units	\$500	\$100	\$50

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

(b) REDEMPTIONS

Effective September 1, 2017 the first and second bullets of the fourth paragraph under the section “Redemptions” on page 18 in Part A of the Simplified Prospectus are deleted and replaced as follows:

- “● Class A, Class H, Class T4, Class T6, Class F, and Class FH units of any of the Funds: \$500
- Class A, Class T4, and Class T6 units of any of the Portfolios: \$500.”

(c) OPTIONAL SERVICES

Systematic Withdrawal Plan

Effective September 1, 2017 the disclosure in the table under the heading “Systematic Withdrawal Plan” on page 21 in Part A of the Simplified Prospectus, under the section “Portfolios” in respect of each of the following available classes is deleted and replaced as follows:

Portfolios	Minimum value of units in a non-registered account
Class A, Class T4, Class T6, and Class F units	\$10,000

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.