

Renaissance Multi-Asset Global Balanced Private Pool
(the "Fund")

PFIC Annual Information Statement for the Year Ended June 30, 2017

IMPORTANT TAX NOTICE TO U.S. UNITHOLDERS OF THE FUND

This statement is provided for unitholders who are U.S. persons for purposes of the U.S. Internal Revenue Code of 1986, as amended ("Code") and the regulations thereunder. It is not relevant to other unitholders. U.S. persons include U.S. citizens (whether or not they are U.S. residents), certain individuals with U.S. permanent resident status, U.S. corporations, and certain U.S. 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 U.S. tax year ended June 30, 2017.

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 U.S. tax year ended June 30, 2017.

A U.S. 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 U.S. 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 U.S. persons are required to report their holdings of the Fund on Form 8621 whether or not they make the QEF election. Where a U.S. 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, Renaissance Investments suggests that investors consult with a qualified U.S. tax advisor.

Further information on PFIC rules and the QEF election is available on the Internal Revenue Service website at www.irs.gov/instructions/i8621/ch01.html.

Renaissance Multi-Asset Global Balanced Private Pool
(the "Fund")

PFIC Annual Information Statement For the Year ended June 30, 2017

- 1) This Information Statement applies to the taxable year of the Fund commencing on July 1, 2016 and ending on June 30, 2017.

- 2) 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 Multi-Asset Global Balanced Private Pool, Renaissance Emerging Markets Private Pool, Renaissance Real Assets Private Pool, Renaissance Global Equity Private Pool, Renaissance Canadian Equity Private Pool, Renaissance Global Bond Private Pool, Renaissance Multi Sector Fixed Income Private Pool, and Renaissance Canadian Fixed Income Private Pool owned indirectly through Renaissance Multi-Asset Global Balanced Private Pool for the period specified in paragraph 1 are as follows:

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Private Pool - Class O	0.0011964871	0.0000307260
Renaissance Emerging Markets Private Pool	0.0000560303	0.0000466149
Renaissance Real Assets Private Pool	0.0000672420	0.0000015723
Renaissance Global Bond Private Pool	0.0000933499	0.0000085490
Renaissance Multi-Sector Fixed Income Private Pool	0.0001001730	0.0000006156
Renaissance Canadian Fixed Income Private Pool	0.0001234968	0.0000175777
Renaissance Canadian Equity Private Pool	0.0001418007	0.0002271640
Renaissance Global Equity Private Pool	0.0001425507	0.0000739860

Class O	Distribution (US\$)	Price (US\$)
7/29/2016	0.0000	7.8608
8/31/2016	0.0000	7.8493
9/30/2016	0.0099	7.9053
10/31/2016	0.0064	7.7449
11/30/2016	0.0000	7.6048
12/31/2016	0.2087	7.4672
1/31/2017	0.0000	7.6914
2/28/2017	0.0000	7.7122
3/31/2017	0.0000	7.8004
4/28/2017	0.0000	7.8051
5/31/2017	0.0000	7.9151
6/30/2017	0.0000	8.0509

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Private Pool - Class Premium	0.0007629664	0.0000308649
Renaissance Emerging Markets Private Pool	0.0000562836	0.0000468257
Renaissance Real Assets Private Pool	0.0000675460	0.0000015794
Renaissance Global Bond Private Pool	0.0000937720	0.0000085877
Renaissance Multi-Sector Fixed Income Private Pool	0.0001006259	0.0000006184
Renaissance Canadian Fixed Income Private Pool	0.0001240552	0.0000176572
Renaissance Canadian Equity Private Pool	0.0001424419	0.0002281911
Renaissance Global Equity Private Pool	0.0001431952	0.0000743205

Class Premium	Distribution (US\$)	Price (US\$)
7/29/2016	0.0000	7.9468
8/31/2016	0.0000	7.9266
9/30/2016	0.0000	7.9883
10/31/2016	0.0000	7.8237
11/30/2016	0.0000	7.6778
12/31/2016	0.2408	7.5037
1/31/2017	0.0000	7.7194
2/28/2017	0.0000	7.7295
3/31/2017	0.0000	7.8119
4/28/2017	0.0000	7.7940
5/31/2017	0.0000	7.8890
6/30/2017	0.0000	8.0195

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Private Pool - Class F Premium	0.0009907586	0.0000310164
Renaissance Emerging Markets Private Pool	0.0000565599	0.0000470556
Renaissance Real Assets Private Pool	0.0000678775	0.0000015872
Renaissance Global Bond Private Pool	0.0000942322	0.0000086298
Renaissance Multi-Sector Fixed Income Private Pool	0.0001011198	0.0000006214
Renaissance Canadian Fixed Income Private Pool	0.0001246641	0.0000177439
Renaissance Canadian Equity Private Pool	0.0001431411	0.0002293112
Renaissance Global Equity Private Pool	0.0001438981	0.0000746853

Class F Premium	Distribution (US\$)	Price (US\$)
7/29/2016	0.0000	7.8872
8/31/2016	0.0000	7.8743
9/30/2016	0.0045	7.9375
10/31/2016	0.0035	7.7771
11/30/2016	0.0000	7.6384
12/31/2016	0.1663	7.5448
1/31/2017	0.0000	7.7685
2/28/2017	0.0000	7.7837
3/31/2017	0.0000	7.8728
4/28/2017	0.0000	7.8626
5/31/2017	0.0000	7.9663
6/30/2017	0.0000	8.1055

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Private Pool - Class N Premium	0.0010337890	0.0000306082
Renaissance Emerging Markets Private Pool	0.0000558154	0.0000464362
Renaissance Real Assets Private Pool	0.0000669841	0.0000015663
Renaissance Global Bond Private Pool	0.0000929919	0.0000085162
Renaissance Multi-Sector Fixed Income Private Pool	0.0000997888	0.0000006132
Renaissance Canadian Fixed Income Private Pool	0.0001230232	0.0000175103
Renaissance Canadian Equity Private Pool	0.0001412569	0.0002262928
Renaissance Global Equity Private Pool	0.0001420040	0.0000737023

Class N Premium	Distribution (US\$)	Price (US\$)
7/29/2016	0.0000	7.8608
8/31/2016	0.0000	7.8296
9/30/2016	0.0099	7.8855
10/31/2016	0.0064	7.7256
11/30/2016	0.0000	7.5856
12/31/2016	0.2087	7.4512
1/31/2017	0.0000	7.6752
2/28/2017	0.0000	7.6585
3/31/2017	0.0000	7.7436
4/28/2017	0.0000	7.7437
5/31/2017	0.0000	7.8530
6/30/2017	0.0000	7.9862

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Private Pool - Class Premium T4	0.0008642568	0.0000299698
Renaissance Emerging Markets Private Pool	0.0000546513	0.0000454677
Renaissance Real Assets Private Pool	0.0000655871	0.0000015336
Renaissance Global Bond Private Pool	0.0000910525	0.0000083386
Renaissance Multi-Sector Fixed Income Private Pool	0.0000977076	0.0000006005
Renaissance Canadian Fixed Income Private Pool	0.0001204574	0.0000171451
Renaissance Canadian Equity Private Pool	0.0001383109	0.0002215733
Renaissance Global Equity Private Pool	0.0001390424	0.0000721652

Class Premium T4	Distribution (US\$)	Price (US\$)
7/29/2016	0.0253	7.8242
8/31/2016	0.0252	7.7500
9/30/2016	0.0252	7.7889
10/31/2016	0.0246	7.6116
11/30/2016	0.0246	7.4476
12/31/2016	0.2113	7.3056
1/31/2017	0.0254	7.5008
2/28/2017	0.0248	7.4236
3/31/2017	0.0248	7.4826
4/28/2017	0.0242	7.4577
5/31/2017	0.0244	7.5358
6/30/2017	0.0254	7.6391

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Private Pool - Class Premium T6	0.0007466019	0.0000295781
Renaissance Emerging Markets Private Pool	0.0000539370	0.0000448734
Renaissance Real Assets Private Pool	0.0000647298	0.0000015136
Renaissance Global Bond Private Pool	0.0000898623	0.0000082296
Renaissance Multi-Sector Fixed Income Private Pool	0.0000964305	0.0000005926
Renaissance Canadian Fixed Income Private Pool	0.0001188830	0.0000169210
Renaissance Canadian Equity Private Pool	0.0001365030	0.0002186771
Renaissance Global Equity Private Pool	0.0001372250	0.0000712219

Class Premium T6	Distribution (US\$)	Price (US\$)
7/29/2016	0.0383	7.7976
8/31/2016	0.0381	7.7137
9/30/2016	0.0381	7.7425
10/31/2016	0.0373	7.5568
11/30/2016	0.0372	7.3814
12/31/2016	0.2220	7.2288
1/31/2017	0.0377	7.4061
2/28/2017	0.0369	7.3183
3/31/2017	0.0368	7.3648
4/28/2017	0.0359	7.3117
5/31/2017	0.0363	7.3645
6/30/2017	0.0378	7.4486

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Private Pool - Class F Premium T4	0.0009623990	0.0000302851
Renaissance Emerging Markets Private Pool	0.0000552263	0.0000459461
Renaissance Real Assets Private Pool	0.0000662771	0.0000015498
Renaissance Global Bond Private Pool	0.0000920105	0.0000084264
Renaissance Multi-Sector Fixed Income Private Pool	0.0000987356	0.0000006068
Renaissance Canadian Fixed Income Private Pool	0.0001217248	0.0000173255
Renaissance Canadian Equity Private Pool	0.0001397661	0.0002239045
Renaissance Global Equity Private Pool	0.0001405053	0.0000729244

Class F Premium T4	Distribution (US\$)	Price (US\$)
7/29/2016	0.0253	7.8238
8/31/2016	0.0252	7.7859
9/30/2016	0.0252	7.8275
10/31/2016	0.0246	7.6482
11/30/2016	0.0246	7.4872
12/31/2016	0.1642	7.3943
1/31/2017	0.0254	7.5882
2/28/2017	0.0248	7.5776
3/31/2017	0.0248	7.6394
4/28/2017	0.0242	7.6056
5/31/2017	0.0244	7.6815
6/30/2017	0.0254	7.7902

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Private Pool - Class F Premium T6	0.0010058879	0.0000297823
Renaissance Emerging Markets Private Pool	0.0000543094	0.0000451832
Renaissance Real Assets Private Pool	0.0000651767	0.0000015240
Renaissance Global Bond Private Pool	0.0000904828	0.0000082865
Renaissance Multi-Sector Fixed Income Private Pool	0.0000970963	0.0000005967
Renaissance Canadian Fixed Income Private Pool	0.0001197038	0.0000170379
Renaissance Canadian Equity Private Pool	0.0001374455	0.0002201870
Renaissance Global Equity Private Pool	0.0001381725	0.0000717137

Class F Premium T6	Distribution (US\$)	Price (US\$)
7/29/2016	0.0383	7.7976
8/31/2016	0.0381	7.7301
9/30/2016	0.0381	7.7588
10/31/2016	0.0373	7.5726
11/30/2016	0.0372	7.3972
12/31/2016	0.2220	7.2476
1/31/2017	0.0377	7.4279
2/28/2017	0.0369	7.3762
3/31/2017	0.0368	7.4225
4/28/2017	0.0359	7.3876
5/31/2017	0.0363	7.4560
6/30/2017	0.0378	7.5455

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Private Pool - Class N Premium T4	0.0010154459	0.0000300757
Renaissance Emerging Markets Private Pool	0.0000548444	0.0000456283
Renaissance Real Assets Private Pool	0.0000658188	0.0000015391
Renaissance Global Bond Private Pool	0.0000913741	0.0000083681
Renaissance Multi-Sector Fixed Income Private Pool	0.0000980528	0.0000006026
Renaissance Canadian Fixed Income Private Pool	0.0001208830	0.0000172057
Renaissance Canadian Equity Private Pool	0.0001387995	0.0002223560
Renaissance Global Equity Private Pool	0.0001395336	0.0000724201

Class N Premium T4	Distribution (US\$)	Price (US\$)
7/29/2016	0.0253	7.8242
8/31/2016	0.0252	7.7664
9/30/2016	0.0252	7.8053
10/31/2016	0.0246	7.6276
11/30/2016	0.0246	7.4634
12/31/2016	0.2113	7.3213
1/31/2017	0.0254	7.5167
2/28/2017	0.0248	7.4763
3/31/2017	0.0248	7.5351
4/28/2017	0.0242	7.5087
5/31/2017	0.0244	7.5931
6/30/2017	0.0254	7.6987

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Private Pool - Class N Premium T6	0.0010049721	0.0000297588
Renaissance Emerging Markets Private Pool	0.0000542665	0.0000451476
Renaissance Real Assets Private Pool	0.0000651253	0.0000015228
Renaissance Global Bond Private Pool	0.0000904113	0.0000082799
Renaissance Multi-Sector Fixed Income Private Pool	0.0000970196	0.0000005962
Renaissance Canadian Fixed Income Private Pool	0.0001196093	0.0000170244
Renaissance Canadian Equity Private Pool	0.0001373370	0.0002200131
Renaissance Global Equity Private Pool	0.0001380634	0.0000716570

Class N Premium T6	Distribution (US\$)	Price (US\$)
7/29/2016	0.0383	7.7976
8/31/2016	0.0381	7.7301
9/30/2016	0.0381	7.7588
10/31/2016	0.0373	7.5726
11/30/2016	0.0372	7.3972
12/31/2016	0.2220	7.2476
1/31/2017	0.0377	7.4279
2/28/2017	0.0369	7.3762
3/31/2017	0.0368	7.4225
4/28/2017	0.0359	7.3699
5/31/2017	0.0363	7.4324
6/30/2017	0.0378	7.5148

- 3) For each PFIC, your U.S. tax preparer requires the following:
- The PFIC Annual Information Statement for the fund provided by Renaissance Investments
 - Your account statements for the tax year provided by your investment dealer
- i) 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, 2016 to June 30, 2017, 365 days), the number of unit days would be $1000 \times 365 = 365,000$. If those units were held for 181 days (July 1, 2016 to December 28, 2016), 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, 65 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 units × 65 days) + (2000 units × 300 days) = 665,000 unit days.

- ii) The PFIC Annual Information Statement will provide the per unit amounts distributed by the Fund.

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.

- 4) 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 U.S. income tax principles, and to verify these amounts and your pro-rata shares thereof.

Renaissance Multi-Asset Global Balanced Private Pool



Executive Director,
Product Development & Management
CIBC Asset Management Inc.