

Renaissance Multi-Asset Global Balanced Income 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 Income 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 Income 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 Pool owned indirectly through Renaissance Multi-Asset Global Balanced Income 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 Income Private Pool - Class O	0.0007004294	0.0001892156
Renaissance Emerging Markets Private Pool	0.0000370613	0.0000308335
Renaissance Real Assets Private Pool	0.0000446162	0.0000010433
Renaissance Global Equity Private Pool	0.0000761452	0.0000395205
Renaissance Canadian Equity Private Pool	0.0000846169	0.0001355558
Renaissance Global Bond Private Pool	0.0001115387	0.0000102148
Renaissance Multi-Sector Fixed Income Private Pool	0.0001196156	0.0000007351
Renaissance Canadian Fixed Income Private Pool	0.0001967616	0.0000280058

Class O	Distribution (US\$)	Price (US\$)
7/29/2016	0.0132	7.9035
8/31/2016	0.0000	7.8979
9/30/2016	0.0230	7.9274
10/31/2016	0.0096	7.7467
11/30/2016	0.0128	7.5529
12/31/2016	0.1657	7.4352
1/31/2017	0.0000	7.6431
2/28/2017	0.0000	7.6488
3/31/2017	0.0000	7.7116
4/28/2017	0.0123	7.6815
5/31/2017	0.0093	7.7986
6/30/2017	0.0257	7.9109

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Income Private Pool - Class Premium	0.0003035038	0.0001902224
Renaissance Emerging Markets Private Pool	0.0000372585	0.0000309976
Renaissance Real Assets Private Pool	0.0000448536	0.0000010488
Renaissance Global Equity Private Pool	0.0000765503	0.0000397308
Renaissance Canadian Equity Private Pool	0.0000850671	0.0001362771
Renaissance Global Bond Private Pool	0.0001121322	0.0000102691
Renaissance Multi-Sector Fixed Income Private Pool	0.0001202520	0.0000007390
Renaissance Canadian Fixed Income Private Pool	0.0001978085	0.0000281548

Class Premium	Distribution (US\$)	Price (US\$)
7/29/2016	0.0000	7.9763
8/31/2016	0.0000	7.9522
9/30/2016	0.0063	7.9843
10/31/2016	0.0000	7.8068
11/30/2016	0.0000	7.6212
12/31/2016	0.1714	7.4853
1/31/2017	0.0000	7.6838
2/28/2017	0.0000	7.6797
3/31/2017	0.0000	7.7405
4/28/2017	0.0002	7.7123
5/31/2017	0.0000	7.8195
6/30/2017	0.0092	7.9358

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Income Private Pool - Class F Premium	0.0004805645	0.0001905823
Renaissance Emerging Markets Private Pool	0.0000373291	0.0000310563
Renaissance Real Assets Private Pool	0.0000449385	0.0000010508
Renaissance Global Equity Private Pool	0.0000766952	0.0000398060
Renaissance Canadian Equity Private Pool	0.0000852281	0.0001365350
Renaissance Global Bond Private Pool	0.0001123444	0.0000102886
Renaissance Multi-Sector Fixed Income Private Pool	0.0001204796	0.0000007404
Renaissance Canadian Fixed Income Private Pool	0.0001981828	0.0000282081

Class F Premium	Distribution (US\$)	Price (US\$)
7/29/2016	0.0054	7.9453
8/31/2016	0.0018	7.9250
9/30/2016	0.0138	7.9544
10/31/2016	0.0054	7.7773
11/30/2016	0.0052	7.5919
12/31/2016	0.1246	7.5075
1/31/2017	0.0000	7.7114
2/28/2017	0.0000	7.7120
3/31/2017	0.0000	7.7780
4/28/2017	0.0095	7.7466
5/31/2017	0.0036	7.8569
6/30/2017	0.0167	7.9721

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Income Private Pool - Class N Premium	0.0005521360	0.0001900665
Renaissance Emerging Markets Private Pool	0.0000372280	0.0000309722
Renaissance Real Assets Private Pool	0.0000448169	0.0000010480
Renaissance Global Equity Private Pool	0.0000764876	0.0000396982
Renaissance Canadian Equity Private Pool	0.0000849974	0.0001361654
Renaissance Global Bond Private Pool	0.0001120403	0.0000102607
Renaissance Multi-Sector Fixed Income Private Pool	0.0001201535	0.0000007384
Renaissance Canadian Fixed Income Private Pool	0.0001976464	0.0000281317

Class N Premium	Distribution (US\$)	Price (US\$)
7/29/2016	0.0132	7.9035
8/31/2016	0.0000	7.8749
9/30/2016	0.0230	7.9044
10/31/2016	0.0096	7.7242
11/30/2016	0.0128	7.5306
12/31/2016	0.1689	7.4129
1/31/2017	0.0000	7.6206
2/28/2017	0.0000	7.5794
3/31/2017	0.0000	7.6392
4/28/2017	0.0123	7.6077
5/31/2017	0.0093	7.7242
6/30/2017	0.0056	7.8542

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Income Private Pool - Class Premium T4	0.0004111534	0.0001862620
Renaissance Emerging Markets Private Pool	0.0000364828	0.0000303523
Renaissance Real Assets Private Pool	0.0000439198	0.0000010270
Renaissance Global Equity Private Pool	0.0000749566	0.0000389036
Renaissance Canadian Equity Private Pool	0.0000832961	0.0001334399
Renaissance Global Bond Private Pool	0.0001097977	0.0000100553
Renaissance Multi-Sector Fixed Income Private Pool	0.0001177485	0.0000007236
Renaissance Canadian Fixed Income Private Pool	0.0001936902	0.0000275686

Class Premium T4	Distribution (US\$)	Price (US\$)
7/29/2016	0.0253	7.8837
8/31/2016	0.0252	7.8190
9/30/2016	0.0252	7.8412
10/31/2016	0.0246	7.6467
11/30/2016	0.0246	7.4476
12/31/2016	0.1322	7.3689
1/31/2017	0.0254	7.5501
2/28/2017	0.0248	7.4632
3/31/2017	0.0248	7.5009
4/28/2017	0.0242	7.4622
5/31/2017	0.0244	7.5494
6/30/2017	0.0254	7.6637

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Income Private Pool - Class Premium T6	0.0003113763	0.0001846135
Renaissance Emerging Markets Private Pool	0.0000361599	0.0000300836
Renaissance Real Assets Private Pool	0.0000435311	0.0000010179
Renaissance Global Equity Private Pool	0.0000742932	0.0000385593
Renaissance Canadian Equity Private Pool	0.0000825589	0.0001322589
Renaissance Global Bond Private Pool	0.0001088259	0.0000099663
Renaissance Multi-Sector Fixed Income Private Pool	0.0001167063	0.0000007172
Renaissance Canadian Fixed Income Private Pool	0.0001919760	0.0000273246

Class Premium T6	Distribution (US\$)	Price (US\$)
7/29/2016	0.0383	7.8569
8/31/2016	0.0381	7.8142
9/30/2016	0.0381	7.8139
10/31/2016	0.0373	7.6029
11/30/2016	0.0372	7.3849
12/31/2016	0.1021	7.3173
1/31/2017	0.0377	7.4736
2/28/2017	0.0369	7.4327
3/31/2017	0.0368	7.4548
4/28/2017	0.0359	7.3914
5/31/2017	0.0363	7.4579
6/30/2017	0.0378	7.5399

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Income Private Pool - Class F Premium T4	0.0005374494	0.0001866197
Renaissance Emerging Markets Private Pool	0.0000365529	0.0000304105
Renaissance Real Assets Private Pool	0.0000440041	0.0000010290
Renaissance Global Equity Private Pool	0.0000751005	0.0000389783
Renaissance Canadian Equity Private Pool	0.0000834560	0.0001336961
Renaissance Global Bond Private Pool	0.0001100085	0.0000100746
Renaissance Multi-Sector Fixed Income Private Pool	0.0001179746	0.0000007250
Renaissance Canadian Fixed Income Private Pool	0.0001940621	0.0000276216

Class F Premium T4	Distribution (US\$)	Price (US\$)
7/29/2016	0.0253	7.8837
8/31/2016	0.0252	7.8288
9/30/2016	0.0252	7.8511
10/31/2016	0.0246	7.6531
11/30/2016	0.0246	7.4539
12/31/2016	0.1322	7.3752
1/31/2017	0.0254	7.5566
2/28/2017	0.0248	7.4945
3/31/2017	0.0248	7.5321
4/28/2017	0.0242	7.4925
5/31/2017	0.0244	7.5860
6/30/2017	0.0254	7.6889

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Income Private Pool - Class F Premium T6	0.0004942365	0.0001845965
Renaissance Emerging Markets Private Pool	0.0000361566	0.0000300808
Renaissance Real Assets Private Pool	0.0000435270	0.0000010178
Renaissance Global Equity Private Pool	0.0000742863	0.0000385557
Renaissance Canadian Equity Private Pool	0.0000825512	0.0001322466
Renaissance Global Bond Private Pool	0.0001088159	0.0000099654
Renaissance Multi-Sector Fixed Income Private Pool	0.0001166955	0.0000007171
Renaissance Canadian Fixed Income Private Pool	0.0001919582	0.0000273221

Class F Premium T6	Distribution (US\$)	Price (US\$)
7/29/2016	0.0383	7.8569
8/31/2016	0.0381	7.7921
9/30/2016	0.0381	7.8043
10/31/2016	0.0373	7.5979
11/30/2016	0.0372	7.3846
12/31/2016	0.1437	7.2883
1/31/2017	0.0377	7.4536
2/28/2017	0.0369	7.3807
3/31/2017	0.0368	7.4029
4/28/2017	0.0359	7.3526
5/31/2017	0.0363	7.4327
6/30/2017	0.0378	7.5282

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Income Private Pool - Class N Premium T4	0.0004993967	0.0001866027
Renaissance Emerging Markets Private Pool	0.0000365496	0.0000304078
Renaissance Real Assets Private Pool	0.0000440001	0.0000010289
Renaissance Global Equity Private Pool	0.0000750937	0.0000389748
Renaissance Canadian Equity Private Pool	0.0000834485	0.0001336840
Renaissance Global Bond Private Pool	0.0001099985	0.0000100737
Renaissance Multi-Sector Fixed Income Private Pool	0.0001179639	0.0000007249
Renaissance Canadian Fixed Income Private Pool	0.0001940445	0.0000276190

Class N Premium T4	Distribution (US\$)	Price (US\$)
7/29/2016	0.0253	7.8837
8/31/2016	0.0252	7.8288
9/30/2016	0.0252	7.8511
10/31/2016	0.0246	7.6531
11/30/2016	0.0246	7.4539
12/31/2016	0.1322	7.3752
1/31/2017	0.0254	7.5566
2/28/2017	0.0248	7.4945
3/31/2017	0.0248	7.5321
4/28/2017	0.0242	7.4895
5/31/2017	0.0244	7.5800
6/30/2017	0.0254	7.6922

Fund	Original Earnings (US\$)	Net Capital Gains (US\$)
Renaissance Multi-Asset Global Balanced Income Private Pool - Class N Premium T6	0.0005289127	0.0001846763
Renaissance Emerging Markets Private Pool	0.0000361722	0.0000300938
Renaissance Real Assets Private Pool	0.0000435459	0.0000010182
Renaissance Global Equity Private Pool	0.0000743184	0.0000385724
Renaissance Canadian Equity Private Pool	0.0000825869	0.0001323038
Renaissance Global Bond Private Pool	0.0001088629	0.0000099697
Renaissance Multi-Sector Fixed Income Private Pool	0.0001167460	0.0000007175
Renaissance Canadian Fixed Income Private Pool	0.0001920412	0.0000273339

Class N Premium T6	Distribution (US\$)	Price (US\$)
7/29/2016	0.0383	7.8569
8/31/2016	0.0381	7.7921
9/30/2016	0.0381	7.8043
10/31/2016	0.0373	7.5979
11/30/2016	0.0372	7.3846
12/31/2016	0.1437	7.2883
1/31/2017	0.0377	7.4536
2/28/2017	0.0369	7.3899
3/31/2017	0.0368	7.4122
4/28/2017	0.0359	7.3585
5/31/2017	0.0363	7.4446
6/30/2017	0.0378	7.5406

- 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: $(1000 \text{ units} \times 65 \text{ days}) + (2000 \text{ units} \times 300 \text{ days}) = 665,000$ 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 Income Private Pool



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