

Renaissance Global Focus Currency Neutral Fund

The fund invests primarily in units of Renaissance Global Focus Fund and attempts to reduce its currency exposure to non-Canadian dollar currencies by implementing a currency hedging strategy. You can find the prospectus and additional information about Renaissance Global Focus Fund by visiting sedar.com.

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The information below shows the Portfolio Breakdown of the fund and the Top Positions of Renaissance Global Focus Fund. 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 visiting renaissanceinvestments.ca, or by writing to Renaissance Investments, 1500 Robert-Bourassa Boulevard, Suite 800, Montreal, Quebec, H3A 3S6.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
United States	67.8	Alphabet Inc., Class 'A'	3.0
Other Equities	8.8	Amazon.com Inc.	2.6
United Kingdom	7.1	UnitedHealth Group Inc.	2.3
Japan	3.9	Visa Inc., Class 'A'	2.3
China	3.4	Danaher Corp.	2.0
Hong Kong	3.0	Adobe Systems Inc.	2.0
France	2.2	American Express Co.	1.9
Cash & Cash Equivalents	1.7	Equinix Inc.	1.8
Switzerland	1.5	Home Depot Inc. (The)	1.7
India	1.2	Becton, Dickinson & Co.	1.7
Other Assets, less Liabilities	0.4	Worldpay Inc.	1.7
Forward & Spot Contracts	-1.0	Abbott Laboratories	1.6
		Teleflex Inc.	1.6
		MasterCard Inc., Class 'A'	1.6
		Burlington Stores Inc.	1.6
		Wells Fargo & Co.	1.5
		Lonza Group AG, Registered	1.5
		Bank of America Corp.	1.5
		American Tower Corp.	1.5
		IHS Markit Ltd.	1.5
		AIA Group Ltd.	1.5
		AstraZeneca PLC	1.5
		Sherwin-Williams Co. (The)	1.4
		Intercontinental Exchange Inc.	1.4
		PayPal Holdings Inc.	1.4
Total Net Asset Value	\$1,429,478		

CIBC Asset Management Inc., the manager and trustee of the Renaissance Investments family of funds, is a wholly-owned subsidiary of Canadian Imperial Bank of Commerce (CIBC). Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the Renaissance Investments family of funds and Axiom Portfolios simplified prospectus before investing. To obtain a copy of the simplified prospectus, call 1-888-888-3863 or ask your advisor. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated. Renaissance Investments® is offered by and is a registered trademark of CIBC Asset Management Inc.