

Renaissance Global Resource Fund

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions table shows a fund's 25 largest positions. 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
Other Equities	22.6	Chevron Corp.	5.0
Integrated Oil & Gas	22.4	Nutrien Ltd.	4.8
Oil & Gas Exploration & Production	12.6	Exxon Mobil Corp.	4.5
Gold	10.7	Royal Dutch Shell PLC, Class 'A'	4.5
Diversified Metals & Mining	6.7	BHP Group PLC	4.2
Oil & Gas Storage & Transportation	6.2	Enbridge Inc.	4.0
Specialty Chemicals	6.0	Suncor Energy Inc.	4.0
Fertilizers & Agricultural Chemicals	4.8	Rio Tinto PLC	3.7
Materials	4.2	TOTAL SA	3.3
Cash & Cash Equivalents	2.6	Canadian Natural Resources Ltd.	3.0
Other Assets, less Liabilities	1.3	Franco-Nevada Corp.	2.7
Forward & Spot Contracts	-0.1	Cash & Cash Equivalents	2.6
		Agnico Eagle Mines Ltd.	2.5
		Teck Resources Ltd., Class 'B'	2.3
		EOG Resources Inc.	2.1
		Air Products and Chemicals Inc.	2.1
		DowDuPont Inc.	2.0
		Sherwin-Williams Co. (The)	1.9
		Newmont Mining Corp.	1.9
		CCL Industries Inc., Class 'B'	1.8
		Encana Corp.	1.8
		TC Energy Corp.	1.6
		Champion Iron Ltd.	1.5
		Pioneer Natural Resources Co.	1.5
		Barrick Gold Corp.	1.4
Total Net Asset Value	\$16,005,032		

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.