

**AMENDMENT NO. 1 DATED FEBRUARY 11, 2016  
TO THE SIMPLIFIED PROSPECTUS DATED AUGUST 26, 2015**

**In respect of Class A, F, and O units of:**

**RENAISSANCE CANADIAN CORE VALUE FUND  
RENAISSANCE GLOBAL MARKETS FUND**

(individually, a “Fund” and collectively, the “Funds”)

This is Amendment No. 1 to the simplified prospectus dated August 26, 2015 (the “Simplified Prospectus”), 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 portfolio advisor of Renaissance Canadian Core Value Fund, will terminate Wintergreen Advisers, LLC as a portfolio sub-advisor to the Fund effective on or about March 31, 2016. Effective on or about April 1, 2016, CIBC Asset Management Inc. will directly provide portfolio management services to the entire Fund.

CIBC Asset Management Inc., as portfolio advisor of Renaissance Global Markets Fund, has engaged Causeway Capital Management LLC to provide services to the Fund effective on or about April 1, 2016, replacing Wintergreen Advisers, LLC as portfolio sub-advisor to the Fund.

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

**SPECIFIC AMENDMENTS**

**Renaissance Canadian Core Value Fund**

**(a) Portfolio Sub-Advisor Change**

The disclosure with respect to the Fund under the sub-section “Portfolio sub-advisor” in Part B of the Simplified Prospectus, under the section “Fund Details” is deleted and replaced with the following:

<b>Portfolio advisor</b>	CIBC Asset Management Inc.* Toronto, Canada
<b>Portfolio sub-advisor</b>	Wintergreen Advisers, LLC <sup>(1)</sup> Mountain Lakes, U.S.A. (until on or about March 31, 2016)

\* Until on or about March 31, 2016, CAMI directly provides investment management services to a portion of the Fund. Effective on or about April 1, 2016, CAMI will directly provide investment management services to the entire Fund.

<sup>(1)</sup>Non-resident portfolio sub-advisor, not registered as an advisor in Ontario.

**(b) Investment Strategies Change**

The disclosure with respect to the Fund in the fourth bullet under the sub-section “Investment strategies” in Part B of the Simplified Prospectus under the section “What Does the Fund Invest In?” is deleted and replaced with the following disclosure:

“• may invest in units of other mutual funds managed by us or our affiliates, to an extent that will vary from time to time but is not generally expected to exceed 30% of the net asset value of the Fund;”

**Renaissance Global Markets Fund**

**(a) Portfolio Sub-Advisor Change**

The disclosure with respect to the Fund under the sub-section “Portfolio sub-advisor” in Part B of the Simplified Prospectus, under the section “Fund Details” is deleted and replaced with the following:

<b>Portfolio sub-advisor</b>	Causeway Capital Management LLC <sup>(1)</sup> Los Angeles, U.S.A. (effective on or about April 1, 2016)  Wintergreen Advisers, LLC <sup>(1)</sup> Mountain Lakes, U.S.A. (until on or about March 31, 2016)
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<sup>(1)</sup>Non-resident portfolio sub-advisor, not registered as an advisor in Ontario.

**(b) Investment Strategies Change**

The disclosure with respect to the Fund in the first two bullets under the sub-section “Investment strategies” in Part B of the Simplified Prospectus under the section “What Does the Fund Invest In?” is deleted and replaced with the following:

“• invests in equity securities of companies located around the world that are priced below their intrinsic value as determined by the portfolio sub-advisor. Investments will be focused in areas the portfolio sub-advisor finds the most compelling at any given time;

• attempts to hold a portfolio that is diversified among different sectors and geographies using multiple risk factors in relation to perceived valuation attractiveness;”

**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.