### Renaissance Global Growth Fund

**Investment Objective**

To seek long-term capital growth by investing in a diversified portfolio consisting primarily of equity securities of companies located anywhere in the world.

**Volatility Analysis**

<table>
<thead>
<tr>
<th>Low</th>
<th>Medium</th>
<th>High</th>
</tr>
</thead>
</table>

**Best 1 Year Return**
- Class A: 42.5%
- Class F: -36.6%

**Worst 1 Year Return**
- Class A: -36.6%
- Class F: 3-31-2002 to 3-31-2003

### Fund Details

<table>
<thead>
<tr>
<th>Fund Category</th>
<th>Morningstar Rating™</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Equity</td>
<td>★★★★</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Class</th>
<th>Load Structure</th>
<th>MER %</th>
<th>Fund Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Defer Sales Charge</td>
<td>2.35</td>
<td>ATL503</td>
</tr>
<tr>
<td>A</td>
<td>Front End Charge</td>
<td>2.35</td>
<td>ATL504</td>
</tr>
<tr>
<td>A</td>
<td>Low Load Charge</td>
<td>2.35</td>
<td>ATL516</td>
</tr>
<tr>
<td>F</td>
<td>No Sales or Redem</td>
<td>1.10</td>
<td>ATL034</td>
</tr>
</tbody>
</table>

**Inception Date (Class A)**
- December 17, 1998

**Inception Date (Class F)**
- September 26, 2005

**Min. Inv (Class A & F)**
- $500

**Total Assets $Mil**
- 2,186.4

### Notes


### Investment Managers

- **Roy M Leckie** | 2004-05-10
- **Walter Scott & Partners Limited**

- **Charlie Macquaker** | 2004-05-10
- **Walter Scott & Partners Limited**

### Manager Commentary

The significant decline in global equity markets during the first quarter of 2020 was a marked contrast to January's initial optimism. The COVID-19 outbreak became more widespread, and government measures to contain it resulted in significant demand shocks and supply chain disruptions. Companies across the globe reported challenging conditions. Aggressive monetary easing and expansive fiscal stimulus were deployed in an effort to counter the economic turbulence.

Over the course of lengthy holding periods, the companies in the fund may experience profit volatility as the operating environment encounters more difficult times. This is one such occasion. Using the collective experience and knowledge of the team, the manager continues to assess threats to expected long-term returns. By virtue of their market leadership, strong balance sheets, innovation, adaptability and geographical diversity, the manager retains long-term confidence in the companies held. The manager is also ready to act if an investment thesis ceases to be valid for a particular company. There will likely be turbulence ahead, but from past experience, the manager believes that sticking to long-term fundamentals is the best course in the face of such challenges.

As at March 31, 2020

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Disclaimer

Overall Morningstar Rating™ for Class A version of fund.

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