

Renaissance Investments has prepared the following distribution estimates for Renaissance Investments family of funds, Renaissance private pools and Axiom portfolios expected to make year-end distribution payments. These estimates are based on information available as at **October 28, 2016**.

Important Notes:

- Distributions are not guaranteed, and the estimates of total distributions and the breakdown of income, dividends and capital gains may change. Please see the *Note on Forward-looking Statements* below.
- Final distributions may include a return of capital.
- For Renaissance Investments family of funds, Renaissance Private Pools and Axiom portfolios not listed below, year-end distributions are not currently expected, though this may change if there are changes in any of the factors used to determine distributions.
- Distribution estimates do not actually denote the yield clients may receive.
- All values are rounded to two decimal places and expressed in Canadian dollars, unless otherwise indicated, and totals may not sum due to rounding.

RENAISSANCE INVESTMENTS FAMILY OF FUNDS

Money Market Funds

The Renaissance Money Market Fund, Renaissance Money Market Fund – Premium Class, Renaissance Canadian T-Bill Fund, and Renaissance U.S. Money Market Fund will pay their month-end distributions as usual on **December 30, 2016**.

Renaissance Funds Expected to Pay Year-end Distributions

The funds listed below have a distribution record date of **December 15, 2016** and a distribution payment date of **December 16, 2016**. All amounts are applicable to Class A units unless otherwise indicated.

Fund Name	Income ¹ (\$)	Capital Gains (\$)	Total Distribution per Unit (\$)	Total as % of NAV
Renaissance Canadian All-Cap Equity Fund Class F	0.12	-	0.12	0.95%
Renaissance Canadian Balanced Fund	-	0.38	0.38	2.21%
Renaissance Canadian Balanced Fund Class F	-	0.30	0.30	2.59%
Renaissance Canadian Bond Fund	0.02	0.04	0.06	0.46%
Renaissance Canadian Bond Fund Class F	0.02	-	0.02	0.20%
Renaissance Canadian Bond Fund Class F- Premium	0.03	0.05	0.08	0.77%
Renaissance Canadian Bond Fund - Premium	0.02	0.07	0.09	0.88%
Renaissance Canadian Core Value Fund	0.09	-	0.09	0.26%
Renaissance Canadian Core Value Fund Class F	0.20	-	0.20	1.79%
Renaissance Canadian Growth Fund Class F	0.17	-	0.17	1.21%
Renaissance Canadian Small-Cap Fund	-	0.32	0.32	1.38%
Renaissance Canadian Small-Cap Fund Class F	0.02	-	0.02	0.17%
Renaissance Global Bond Fund	0.03	0.12	0.15	2.75%
Renaissance Global Bond Fund Class F	0.08	0.24	0.32	2.57%
Renaissance Global Bond Fund Class F- Premium	0.07	0.26	0.33	2.97%
Renaissance Global Bond Fund - Premium	0.07	0.28	0.35	3.15%
Renaissance Global Growth Fund Class F	0.06	-	0.06	0.28%
Renaissance Global Growth Currency Neutral Fund	-	0.22	0.22	1.51%
Renaissance Global Growth Fund Class F (US\$)*	0.05	-	0.05	0.28%
Renaissance Global Health Care Fund	-	2.31	2.31	5.39%

Fund Name	Income ¹ (\$)	Capital Gains (\$)	Total Distribution per Unit (\$)	Total as % of NAV
Renaissance Global Health Care Fund Class F	-	2.13	2.13	5.98%
Renaissance Global Infrastructure Currency Neutral Fund	-	0.53	0.53	4.51%
Renaissance Global Infrastructure Currency Neutral Fund Class F	-	0.56	0.56	4.60%
Renaissance Global Infrastructure Fund	-	0.30	0.30	2.35%
Renaissance Global Infrastructure Fund Class F	-	0.32	0.32	2.43%
Renaissance Global Infrastructure Fund (US\$)*	-	0.22	0.22	2.35%
Renaissance Global Infrastructure Fund Class F (US\$)*	-	0.24	0.24	2.43%
Renaissance Global Real Estate Fund	0.03	0.68	0.71	5.28%
Renaissance Global Real Estate Fund Class F	0.03	0.62	0.65	5.69%
Renaissance Global Value Fund Class F	0.09	-	0.09	0.65%
Renaissance High-Yield Bond Fund	0.03	-	0.03	0.38%
Renaissance High-Yield Bond Fund Class F	0.04	-	0.04	0.45%
Renaissance High-Yield Bond Fund Class F- Premium	0.05	-	0.05	0.49%
Renaissance High-Yield Bond Fund - Premium	0.04	-	0.04	0.44%
Renaissance International Equity Currency Neutral Fund Class F	0.04	-	0.04	0.28%
Renaissance International Equity Fund Class F	0.08	-	0.08	0.47%
Renaissance International Equity Fund Class F (US\$)*	0.06	-	0.06	0.47%
Renaissance Optimal Conservative Income Portfolio	0.03	0.01	0.04	0.30%
Renaissance Optimal Conservative Income Portfolio Class F	0.03	-	0.03	0.30%
Renaissance Optimal Conservative Income Portfolio Class Select	0.03	0.01	0.04	0.32%
Renaissance Optimal Conservative Income Portfolio Class Elite	0.03	-	0.03	0.27%
Renaissance Optimal Growth & Income Portfolio	0.04	0.06	0.10	0.83%
Renaissance Optimal Growth & Income Portfolio Class F	0.05	0.04	0.09	0.71%
Renaissance Optimal Growth & Income Portfolio Class Select	0.04	0.05	0.09	0.71%
Renaissance Optimal Growth & Income Portfolio Class Elite	0.04	-	0.04	0.36%
Renaissance Optimal Inflation Opportunities Portfolio	0.03	0.10	0.13	1.11%
Renaissance Optimal Inflation Opportunities Portfolio Class F	0.20	0.02	0.22	1.90%
Renaissance Optimal Inflation Opportunities Portfolio Class Select	0.06	0.15	0.21	2.06%
Renaissance Optimal Inflation Opportunities Portfolio Class Elite	0.06	0.18	0.24	2.06%
Renaissance Short-Term Income Fund	0.01	-	0.01	0.12%
Renaissance Short-Term Income Fund Class F	0.02	-	0.02	0.16%
Renaissance Short-Term Income Fund Class F- Premium	0.02	-	0.02	0.21%
Renaissance Short-Term Income Fund Class - Premium	0.02	-	0.02	0.17%
Renaissance U.S. Equity Income Fund	0.03	0.73	0.76	4.87%
Renaissance U.S. Equity Income Fund Class F	0.04	0.79	0.83	5.40%
Renaissance U.S. Equity Income Fund Class FH	0.03	0.56	0.59	5.39%
Renaissance U.S. Equity Income Fund Class FH - Premium	0.03	0.55	0.58	5.41%
Renaissance U.S. Equity Income Fund Class F - Premium	0.04	0.73	0.77	5.32%
Renaissance U.S. Equity Income Fund Class H	0.02	0.58	0.60	5.61%
Renaissance U.S. Equity Income Fund (US\$)*	0.02	0.54	0.56	4.87%
Renaissance U.S. Equity Income Fund Class F (US\$)*	0.03	0.59	0.62	5.40%
Renaissance U.S. Equity Income Fund Class F - Premium (US\$)*	0.03	0.55	0.58	5.32%

¹ Figures include income and foreign income, net of foreign tax withheld.

(*) Payable in U.S. dollars.

The funds listed below have a distribution record date of **December 29, 2016** and a distribution payment date of **December 30, 2016**. All amounts are applicable to Class A units unless otherwise indicated.

Fund Name	Income ¹ (\$)	Capital Gains (\$)	Total Distribution per Unit (\$)	Total as % of NAV
Renaissance Global Real Estate Currency Neutral Fund	0.02	0.87	0.89	7.66%
Renaissance Global Real Estate Currency Neutral Fund Class F	0.03	0.88	0.91	7.77%
Renaissance Optimal Global Equity Currency Neutral Portfolio	-	0.07	0.07	0.52%
Renaissance Optimal Global Equity Currency Neutral Portfolio Class F	-	0.05	0.05	0.45%
Renaissance Optimal Global Equity Currency Neutral Portfolio Class Select	-	1.80	1.80	13.68%
Renaissance Optimal Global Equity Currency Neutral Portfolio Class Elite	-	0.11	0.11	1.07%

¹ Figures include income and foreign income, net of foreign tax withheld.

Renaissance Funds with Fixed Monthly Distributions

The following funds, which pay a regular fixed monthly distribution, have a distribution record date of **December 15, 2016** and a distribution payment date of **December 16, 2016**. All amounts are applicable to Class A units, unless otherwise indicated. T-Class units are not listed below. Monthly T-Class distributions generally consist of income and/or return of capital and may make an additional distribution in December in order for the fund to not pay income tax.

Fund Name	Income ¹ (\$)	Capital Gains (\$)	Total Distribution per Unit (\$)	Total as % of NAV
Renaissance Canadian Monthly Income Fund	0.03	-	0.03	0.47%
Renaissance Canadian Monthly Income Fund Class F	0.03	-	0.03	0.42%
Renaissance Canadian Dividend Fund	0.03	-	0.03	0.22%
Renaissance Canadian Dividend Fund Class F	0.03	-	0.03	0.24%
Renaissance Diversified Income Fund	0.05	-	0.05	0.50%
Renaissance Diversified Income Fund Class F	0.04	-	0.04	0.45%
Renaissance High Income Fund	0.06	-	0.06	0.60%
Renaissance High Income Fund Class F	0.07	-	0.07	0.51%
Renaissance Optimal Income Portfolio	0.03	-	0.03	0.33%
Renaissance Optimal Income Portfolio Class F	0.04	-	0.04	0.32%
Renaissance Optimal Income Portfolio Class Select	0.04	-	0.04	0.32%
Renaissance Optimal Income Portfolio Class Elite	0.04	-	0.04	0.33%
Renaissance Corporate Bond Fund	0.08	-	0.08	0.77%
Renaissance Corporate Bond Fund Class F	0.14	-	0.14	1.34%
Renaissance Corporate Bond Fund Class F- Premium	0.13	-	0.13	1.27%
Renaissance Corporate Bond Fund Class - Premium	0.14	-	0.14	1.32%
Renaissance Floating Rate Income Fund	0.05	-	0.05	0.43%
Renaissance Floating Rate Income Fund Class F	0.05	-	0.05	0.43%
Renaissance Floating Rate Income Fund Class F- Premium	0.05	-	0.05	0.42%
Renaissance Floating Rate Income Fund Class - Premium	0.05	-	0.05	0.42%
Renaissance Floating Rate Income Fund Class H	0.04	-	0.04	0.41%
Renaissance Floating Rate Income Fund Class FH	0.04	-	0.04	0.40%
Renaissance Floating Rate Income Fund Class FH - Premium	0.04	-	0.04	0.40%

Fund Name	Income ¹ (\$)	Capital Gains (\$)	Total Distribution per Unit (\$)	Total as % of NAV
Renaissance Floating Rate Income Fund Class H - Premium	0.04	-	0.04	0.41%
Renaissance Floating Rate Income Fund (US\$)*	0.04	-	0.04	0.43%
Renaissance Floating Rate Income Fund Class F (U S\$)*	0.04	-	0.04	0.43%
Renaissance Floating Rate Income Fund Class F - Premium (US\$)*	0.04	-	0.04	0.42%
Renaissance Floating Rate Income Fund Class - Premium (US\$)*	0.04	-	0.04	0.42%
Renaissance U.S. Dollar Diversified Income Fund	0.12	0.28	0.40	4.05%
Renaissance U.S. Dollar Diversified Income Fund Class F	0.02	0.32	0.34	3.48%
Renaissance U.S. Dollar Diversified Income Fund Class F - Premium	0.16	-	0.16	1.53%
Renaissance U.S. Dollar Diversified Income Fund Class - Premium	0.13	0.15	0.28	2.77%
Renaissance Flexible Yield Fund	0.03	-	0.03	0.31%
Renaissance Flexible Yield Fund Class F	0.03	-	0.03	0.31%
Renaissance Flexible Yield Fund Class F - Premium	0.03	-	0.03	0.31%
Renaissance Flexible Yield Fund - Premium	0.03	-	0.03	0.31%
Renaissance Flexible Yield Fund - Hedged	0.03	-	0.03	0.33%
Renaissance Flexible Yield Fund Class F - Hedged	0.03	-	0.03	0.33%
Renaissance Flexible Yield Fund Class F - Premium-Hedged	0.03	-	0.03	0.33%
Renaissance Flexible Yield Fund - Premium-Hedged	0.03	-	0.03	0.33%
Renaissance Flexible Yield Fund (US\$)*	0.02	-	0.02	0.31%
Renaissance Flexible Yield Fund Class F (US\$)*	0.02	-	0.02	0.31%
Renaissance Flexible Yield Fund Class F - Premium (US\$)*	0.02	-	0.02	0.31%
Renaissance Flexible Yield Fund - Premium (US\$)*	0.02	-	0.02	0.31%

¹ Figures include income and foreign income, net of foreign tax withheld.

(*) Payable in U.S. dollars

The following funds, which pay a regular fixed monthly distribution, have a distribution record date of **December 29, 2016** and a distribution payment date of **December 30, 2016**. All amounts are applicable to Class A units, unless otherwise indicated.

Fund Name	Income ¹ (\$)	Capital Gains (\$)	Total Distribution per Unit (\$)	Total as % of NAV
Renaissance U.S. Dollar Corporate Bond Fund	0.02	-	0.02	0.25%
Renaissance U.S. Dollar Corporate Bond Fund Class F	0.08	0.01	0.09	0.87%
Renaissance U.S. Dollar Corporate Bond Fund Class F - Premium	0.04	-	0.04	0.38%
Renaissance U.S. Dollar Corporate Bond Fund - Premium	0.05	-	0.05	0.53%

¹ Figures include income and foreign income, net of foreign tax withheld.

RENAISSANCE PRIVATE POOLS

Renaissance Private Pools Expected to Pay Year-end Distributions

The following pools listed below have a distribution record date of **December 15, 2016** and a distribution payment date of **December 16, 2016**. All amounts are applicable to Class A units, unless otherwise indicated. T-Class units are not listed below. Monthly T-Class distributions generally consist of income and/or return of capital and may make an additional distribution in December in order for the fund to not pay income tax.

Fund Name	Income ¹ (\$)	Capital Gains (\$)	Total Distribution per Unit (\$)	Total as % of NAV
Renaissance Ultra Short-Term Income Private Pool	0.01	-	0.01	0.07%
Renaissance Ultra Short-Term Income Private Pool Class F - Premium	0.08	-	0.08	0.80%
Renaissance Ultra Short-Term Income Private Pool Class N - Premium	0.08	-	0.08	0.80%
Renaissance Ultra Short-Term Income Private Pool - Premium	0.07	-	0.07	0.66%
Renaissance Canadian Fixed Income Private Pool	0.01	0.14	0.15	1.24%
Renaissance Canadian Fixed Income Private Pool Class C	0.01	0.14	0.15	1.43%
Renaissance Canadian Fixed Income Private Pool Class I	0.02	0.17	0.19	1.72%
Renaissance Canadian Fixed Income Private Pool Class F - Premium	0.01	0.17	0.18	1.86%
Renaissance Canadian Fixed Income Private Pool Class N - Premium	0.01	0.18	0.19	1.88%
Renaissance Canadian Fixed Income Private Pool - Premium	0.01	0.18	0.19	1.85%
Renaissance Canadian Equity Private Pool	-	0.02	0.02	0.09%
Renaissance Canadian Equity Private Pool Class C	0.05		0.05	0.44%
Renaissance Canadian Equity Private Pool Class I	0.15		0.15	1.26%
Renaissance Canadian Equity Private Pool Class F - Premium	0.18	0.15	0.33	3.13%
Renaissance Canadian Equity Private Pool Class N - Premium	0.19	0.15	0.34	3.28%
Renaissance Canadian Equity Private Pool - Premium	0.16	0.15	0.31	2.97%
Renaissance U.S. Equity Private Pool Class I	0.08	-	0.08	0.42%
Renaissance U.S. Equity Private Pool Class F - Premium	0.07	-	0.07	0.72%
Renaissance U.S. Equity Private Pool Class N - Premium	0.07	-	0.07	0.71%
Renaissance U.S. Equity Private Pool - Premium	0.05	-	0.05	0.47%
Renaissance U.S. Equity Private Pool Class F - Premium-Hedged	0.08	-	0.08	0.80%
Renaissance U.S. Equity Private Pool Class N - Premium-Hedged	0.08	-	0.08	0.80%
Renaissance U.S. Equity Private Pool - Premium-Hedged	0.06	-	0.06	0.60%
Renaissance U.S. Equity Private Pool Class F - Premium (US\$)*	0.06	-	0.06	0.72%
Renaissance U.S. Equity Private Pool Class N - Premium (US\$)*	0.05	-	0.05	0.71%
Renaissance U.S. Equity Private Pool - Premium (US\$)*	0.04	-	0.04	0.47%
Renaissance International Equity Private Pool Class C	0.03	-	0.03	0.27%
Renaissance International Equity Private Pool Class I	0.17	-	0.17	1.38%
Renaissance International Equity Private Pool Class F - Premium	0.20	-	0.20	1.97%
Renaissance International Equity Private Pool Class N - Premium	0.19	-	0.19	1.92%
Renaissance International Equity Private Pool - Premium	0.16	-	0.16	1.54%
Renaissance International Equity Private Pool Class F - Premium-Hedged	0.20	-	0.20	1.94%
Renaissance International Equity Private Pool Class N - Premium-Hedged	0.20	-	0.20	1.94%
Renaissance International Equity Private Pool - Premium-Hedged	0.17	-	0.17	1.66%
Renaissance International Equity Private Pool Class F - Premium (US\$)*	0.15	-	0.15	1.97%
Renaissance International Equity Private Pool Class N - Premium (US\$)*	0.15	-	0.15	1.92%
Renaissance International Equity Private Pool - Premium (US\$)*	0.12	-	0.12	1.54%
Renaissance Emerging Markets Equity Private Pool Class I	0.14	-	0.14	1.19%
Renaissance Emerging Markets Equity Private Pool Class F - Premium	0.20	-	0.20	1.71%
Renaissance Emerging Markets Equity Private Pool Class N - Premium	0.20	-	0.20	1.71%
Renaissance Emerging Markets Equity Private Pool - Premium	0.17	-	0.17	1.50%
Renaissance Emerging Markets Equity Private Pool Class F - Premium-Hedged	0.20	-	0.20	1.80%
Renaissance Emerging Markets Equity Private Pool Class N - Premium-Hedged	0.20	-	0.20	1.81%
Renaissance Emerging Markets Equity Private Pool - Premium-Hedged	0.16	-	0.16	1.44%

Fund Name	Income ¹ (\$)	Capital Gains (\$)	Total Distribution per Unit (\$)	Total as % of NAV
Renaissance Emerging Markets Equity Private Pool Class F - Premium (US\$)*	0.15	-	0.15	1.71%
Renaissance Emerging Markets Equity Private Pool Class N - Premium (US\$)*	0.15	-	0.15	1.71%
Renaissance Emerging Markets Equity Private Pool - Premium (US\$)*	0.13	-	0.13	1.50%
Renaissance Global Bond Private Pool	0.08	0.22	0.30	2.55%
Renaissance Global Bond Private Pool Class C	0.10	0.27	0.37	2.69%
Renaissance Global Bond Private Pool Class I	0.08	0.23	0.31	3.01%
Renaissance Global Bond Private Pool Class F - Premium	0.07	0.25	0.32	3.22%
Renaissance Global Bond Private Pool Class N - Premium	0.08	0.26	0.34	3.43%
Renaissance Global Bond Private Pool Class - Premium	0.07	0.27	0.34	3.33%
Renaissance Global Bond Private Pool Class F - Premium (US\$)*	0.06	0.19	0.25	3.22%
Renaissance Global Bond Private Pool Class N - Premium (US\$)*	0.06	0.20	0.26	3.43%
Renaissance Global Bond Private Pool - Premium (US\$)*	0.05	0.20	0.25	3.33%

¹ Figures include income and foreign income, net of foreign tax withheld.

(*) Payable in U.S. dollars.

The following pools listed below have a distribution record date of **December 29, 2016** and a distribution payment date of **December 30, 2016**. All amounts are applicable to Class A units, unless otherwise indicated.

Fund Name	Income ¹ (\$)	Capital Gains (\$)	Total Distribution per Unit (\$)	Total as % of NAV
Renaissance Equity Income Private Pool Class F - Premium	0.03	-	0.03	0.29%
Renaissance Equity Income Private Pool Class N - Premium	0.03	-	0.03	0.29%
Renaissance Equity Income Private Pool - Premium	0.02	-	0.02	0.15%
Renaissance Multi-Sector Fixed Income Private Pool Class F - Premium	0.03	0.04	0.07	0.64%
Renaissance Multi-Sector Fixed Income Private Pool Class N - Premium	0.03	0.10	0.13	1.33%
Renaissance Multi-Sector Fixed Income Private Pool - Premium	0.03	0.39	0.42	4.00%
Renaissance Multi-Sector Fixed Income Private Pool Class F - Premium-Hedged	0.03	-	0.03	0.26%
Renaissance Multi-Sector Fixed Income Private Pool Class N - Premium-Hedged	0.02	-	0.02	0.20%
Renaissance Multi-Sector Fixed Income Private Pool Class F - Premium (US\$)*	0.02	0.03	0.05	0.64%
Renaissance Multi-Sector Fixed Income Private Pool Class N - Premium (US\$)*	0.03	0.08	0.11	1.33%
Renaissance Multi-Sector Fixed Income Private Pool - Premium (US\$)*	0.02	0.29	0.31	4.00%
Renaissance Multi-Asset Global Balanced Income Private Pool Class F - Premium	0.05	0.05	0.10	1.01%
Renaissance Multi-Asset Global Balanced Income Private Pool Class N - Premium	0.06	0.08	0.14	1.33%
Renaissance Multi-Asset Global Balanced Income Private Pool - Premium	0.04	0.10	0.14	1.38%
Renaissance Multi-Asset Global Balanced Income Private Pool Class F - Premium (US\$)*	0.04	0.04	0.08	1.01%

Fund Name	Income ¹ (\$)	Capital Gains (\$)	Total Distribution per Unit (\$)	Total as % of NAV
Renaissance Multi-Asset Global Balanced Income Private Pool Class N - Premium (US\$)*	0.04	0.06	0.10	1.33%
Renaissance Multi-Asset Global Balanced Income Private Pool - Premium (US\$)*	0.03	0.07	0.10	1.38%
Renaissance Multi-Asset Global Balanced Private Pool Class F - Premium	0.04	0.07	0.11	1.01%
Renaissance Multi-Asset Global Balanced Private Pool Class N - Premium	0.05	0.13	0.18	1.75%
Renaissance Multi-Asset Global Balanced Private Pool - Premium	0.03	0.15	0.18	1.73%
Renaissance Multi-Asset Global Balanced Private Pool Class F - Premium (US\$)*	0.03	0.05	0.08	1.01%
Renaissance Multi-Asset Global Balanced Private Pool Class N - Premium (US\$)*	0.04	0.10	0.14	1.75%
Renaissance Multi-Asset Global Balanced Private Pool - Premium (US\$)*	0.02	0.11	0.13	1.73%
Renaissance Global Equity Private Pool Class F - Premium	0.01	-	0.01	0.09%
Renaissance Global Equity Private Pool Class N - Premium	0.04	-	0.04	0.42%
Renaissance Global Equity Private Pool Class F - Premium-Hedged	0.04	-	0.04	0.40%
Renaissance Global Equity Private Pool Class N - Premium-Hedged	0.05	-	0.05	0.49%
Renaissance Global Equity Private Pool Class F - Premium (US\$)*	0.01	-	0.01	0.09%
Renaissance Global Equity Private Pool Class N - Premium (US\$)*	0.03	-	0.03	0.42%
Renaissance Real Assets Private Pool Class F - Premium	-	0.01	0.01	0.13%
Renaissance Real Assets Private Pool Class N - Premium	0.03	0.08	0.11	1.13%
Renaissance Real Assets Private Pool Class - Premium	-	0.25	0.25	2.37%
Renaissance Real Assets Private Pool Class F - Premium-Hedged	0.16	0.20	0.36	3.51%
Renaissance Real Assets Private Pool Class N - Premium-Hedged	0.02	0.10	0.12	1.17%
Renaissance Real Assets Private Pool - Premium-Hedged	-	0.01	0.01	0.10%
Renaissance Real Assets Private Pool Class F - Premium (US\$)*	-	0.01	0.01	0.13%
Renaissance Real Assets Private Pool Class N - Premium (US\$)*	0.03	0.06	0.09	1.13%
Renaissance Real Assets Private Pool - Premium (US\$)*	-	0.18	0.18	2.37%

¹ Figures include income and foreign income, net of foreign tax withheld.

(*) Payable in U.S. dollars.

The following funds, which pay a regular fixed monthly distribution, have a distribution record date of **December 29, 2016** and a distribution payment date of **December 30, 2016**.

Fund Name	Income ¹ (\$)	Capital Gains (\$)	Total Distribution per Unit (\$)	Total as % of NAV
Renaissance Equity Income Private Pool Class A	0.04	-	0.04	0.45%
Renaissance Equity Income Private Pool Class C	0.04	-	0.04	0.50%
Renaissance Equity Income Private Pool Class I	0.04	-	0.04	0.43%

AXIOM PORTFOLIOS

Axiom Portfolios Expected to Pay Year-end Distributions

The portfolios listed below have a distribution record date of **December 15, 2016** and a distribution payment date of **December 16, 2016**.

T-Class units are not listed below. Monthly T-Class distributions generally consist of income and/or return of capital and T-Class units may make an additional distribution in December in order for the portfolio to not pay income tax.

Portfolio Name	Class	Income ¹ (\$)	Capital Gains (\$)	Total Distribution Per Unit (\$)	Total as % of NAV
Axiom Balanced Growth Portfolio	A	0.02	-	0.02	0.17%
	Elite	0.03	-	0.03	0.21%
	Select	0.02	-	0.02	0.18%
	F	0.04	-	0.04	0.24%
Axiom Balanced Income Portfolio	A	0.09	-	0.09	0.70%
	Elite	0.15	-	0.15	1.22%
	Select	0.10	-	0.10	0.85%
	F	0.18	-	0.18	1.41%

¹ Figures include income and foreign income, net of foreign tax withheld.

Portfolios with Fixed Monthly Distributions

The following portfolio, which pays a regular fixed monthly distribution, has a distribution record date of **December 15, 2016** and a distribution payment date of **December 16, 2016**.

Portfolio Name	Class	Income ¹ (\$)	Capital Gains (\$)	Total Distribution Per Unit (\$)	Total as % of NAV
Axiom Diversified Monthly Income Portfolio	A	0.03	-	0.03	0.31%
	Elite	0.03	-	0.03	0.32%
	Select	0.03	-	0.03	0.32%
	F	0.04	-	0.04	0.31%

¹ Figures include income and foreign income, net of foreign tax withheld.

Note on Forward-looking Statements

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