

Axiom All Equity Portfolio (Class A)

Fund Category
Global Equity

Morningstar Rating™
★★★

Investment Objective

The Portfolio seeks to create a diversified portfolio focused on equity investments; to invest primarily in mutual funds; and to achieve long-term capital growth by investing in a diversified mix of equity mutual funds for higher growth potential. The mutual funds may include some sector equity exposure, and the overall fund objective can be considered aggressive.

Volatility Analysis



Volatility (low-high): The lower the volatility ranking, the lower the risk of the fund. Funds with a volatility ranking of high are the most risky.

Best 1 Year Return

Class A 42.4%
3-31-2020 to 3-31-2021

Worst 1 Year Return

Class A -34.8%
11-30-2007 to 11-30-2008

Portfolio Details

Class	Load Structure	MER %	Fund Code
Class A	Defer Sales Charge	2.43	ATL784
Class A	Front End Charge	2.43	ATL782
Class A	Low Load Charge	2.43	ATL783
Class F	No Sales or Redem	1.22	ATL796

Closed to all purchases

Sel	Defer Sales Charge	2.06	ATL949
Sel	Front End Charge	2.06	ATL947
Sel	Low Load Charge	2.06	ATL948

Inception Date (Class A)	March 15, 2005
Rebalancing Frequency	Dynamically
Rebalancing Threshold	+/- 2.5%
Distribution Frequency	No Set Frequency
Min. Investment (Class A)	\$500
Min. Investment (Select Class)	\$250,000
Total Assets \$Mil	13.1

Investment Management Brief

CIBC Asset Management Inc. is one of Canada's leading mutual fund providers and the country's largest purchaser of third-party investment management expertise. CIBC Asset Management Inc. is a wholly-owned subsidiary of CIBC, one of North America's leading financial institutions.

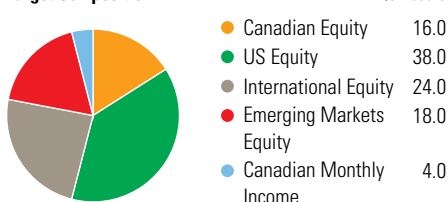
Performance as of 05-31-2022

Calendar Year Returns %	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD
Fund	8.1	22.5	8.8	9.2	3.5	16.5	-6.1	18.5	13.1	13.0	-12.6
Category	12.0	28.6	9.9	11.9	3.3	13.6	-4.5	19.3	12.5	16.3	-13.7

Trailing Return %	1 Mth	3 Mth	6 Mth	1 Yr	2Yr	3 Yr	5 Yr	10 Yr
Fund	-1.0	-6.5	-10.6	-6.6	8.9	6.8	5.3	9.1
Category	-1.3	-6.1	-11.2	-4.8	8.8	7.6	5.9	10.1

Portfolio Analysis as of 05-31-2022

Target Composition



Top 5 Global Equity Sectors

Sector	% Equity
Information Technology	18.8
Financials	17.2
Industrials	12.6
Health Care	12.4
Consumer Discretionary	9.0

Manager Commentary

The portfolio posted a solid gain over the quarter as a result of its broad diversification.

U.S., international and emerging markets equities declined as a result of investor concern about the economic impact of the Russia-Ukraine conflict. U.S., international and emerging markets equities detracted from the portfolio's performance.

Conversely, Canadian equities gained given the rising price of oil. Energy, materials and communication services were the strongest-performing sectors. Canadian equities contributed to the portfolio's performance.

Market Cap

Market Cap	%
Large	84.7
Medium	13.4
Small	2.0

Top Holdings

Top Holdings	% Assets
Renaissance U.S. Equity Pri Pool	37.4
Renaissance International Equity	24.0
Renaissance Emerg Markets Eq Priv Pool	18.1
Renaissance Cdn Equity Private Pool	16.0
Renaissance Equity Income Private Pool	4.0
Total Number of Portfolio Holdings	7

As at March 31, 2022

MER is annualized as at August 31, 2021. Please refer to the Annual Management Report of Fund Performance for further details.

Benchmark Blend: 40% FTSE Canada Universe Bond Index (CAD) / 18.4% S&P/TSX Composite Index (CAD) / 5% S&P 500 Index (CAD) / 36.6% S&P/TSX Composite Dividend Index (CAD)

T-Class units are also available
\$500 TFSA minimum for Classes A & F

Investment Managers



Disclaimer

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Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the Renaissance Investments family of funds simplified prospectus before investing. The indicated rates of return are the historical annual compounded total returns for the class [A] units, including changes in unit value and reinvestment of all distributions, but do not take into account sales, redemption, distribution, or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

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