



Please see below for complete details on fee changes for Renaissance Investments fund families and CIBC Family of Funds. Changes are effective on September 1, 2016 for Renaissance and September 6, 2016 for CIBC.

CIBC Mutual Funds — Management Fee

FUND <i>Includes: Class A & Class A (US \$)</i>	Management Fee	
	OLD (%)	NEW (%)
Balanced Funds		
CIBC Balanced Fund	2.00	1.90
Canadian Equity Funds		
CIBC Canadian Equity Fund	1.85	1.75
U.S Equity Funds		
CIBC U.S. Small Companies Fund	2.25	2.00
Global Equity Funds		
CIBC International Small Companies Fund	2.50	2.25
CIBC Global Equity Fund	2.00	1.75
CIBC European Equity Fund	2.25	2.00
CIBC Emerging Markets Fund	2.50	2.25
CIBC Asia Pacific Fund	2.50	2.25
CIBC Latin American Fund	2.50	2.25
Specialty Funds		
CIBC Financial Companies Fund	2.25	2.00
CIBC Canadian Real Estate Fund	2.25	2.00
CIBC Canadian Resources Fund	2.00	1.75
CIBC Energy Fund	2.00	1.75
CIBC Precious Metals Fund	2.00	1.75
CIBC Global Technology Fund	2.25	2.00

Renaissance Investments Family of Funds and Axiom Portfolios — Management Fee

FUND <i>Includes: Class A, Class A (US \$), Class H</i>	Management Fee	
	OLD (%)	NEW (%)
Balanced Funds		
Renaissance Canadian Balanced Fund	1.75	1.65
Equity Income Funds		
Renaissance Canadian Dividend Fund	2.00	1.75
Renaissance Diversified Income Fund	2.00	1.90
Renaissance High Income Fund	2.00	1.90
Canadian Equity Funds Fund		
Renaissance Canadian Core Value Fund	2.00	1.75
Renaissance Canadian Growth Fund	2.00	1.75
Renaissance Canadian All-Cap Equity Fund	2.00	1.75
Renaissance Canadian Small-Cap Fund	2.00	1.75
U.S Equity Funds		
Renaissance U.S. Equity Income Fund	2.00	1.75
Renaissance U.S. Equity Value Fund	2.00	1.75
Renaissance U.S. Equity Growth Fund	2.00	1.75
Renaissance U.S. Equity Growth Currency Neutral Fund	2.00	1.75
Global Equity Funds		
Renaissance International Equity Fund	2.25	2.00
Renaissance International Equity Currency Neutral Fund	2.25	2.00
Renaissance Global Markets Fund	2.00	1.75
Renaissance Global Value Fund*	2.50	2.00
Renaissance Global Growth Fund	2.25	2.00
Renaissance Global Growth Currency Neutral Fund	2.25	2.00
Renaissance Global Focus Fund	2.25	2.00
Renaissance Global Focus Currency Neutral Fund	2.25	2.00
Renaissance Global Small-Cap Fund	2.50	2.25
Renaissance China Plus Fund	2.50	2.25
Renaissance Emerging Markets Fund	2.00	1.75
Specialty Funds		
Renaissance Global Infrastructure Fund	2.50	2.25
Renaissance Global Infrastructure Currency Neutral Fund	2.50	2.25
Renaissance Global Real Estate Fund	2.50	2.25
Renaissance Global Real Estate Currency Neutral Fund	2.50	2.25
Renaissance Global Resources Fund	2.50	2.25
Renaissance Global Science & Technology Fund	2.25	2.00

*The Management Fee for Class F will decrease from 1.25% to 1.00%

Renaissance Investments Family of Funds and Axiom Portfolios — Management Fee

FUND <i>Includes: T4, T6, T8 where applicable</i>	Management Fee / Capped MER	
	OLD (%)	NEW (%)
Axiom Balanced Growth Portfolio		
Class A	1.95	1.85
Select Class*	2.21	2.13
Axiom Long-Term Growth Portfolio		
Class A	2.15	1.90
Select Class*	2.41	2.12
Axiom Canadian Growth Portfolio		
Class A	2.05	1.80
Select Class*	2.30	2.01
Axiom Global Growth Portfolio		
Class A	2.25	2.00
Select Class*	2.41	2.12
Axiom Foreign Growth Portfolio		
Class A	2.25	2.00
Select Class*	2.41	2.12
Axiom All Equity Portfolio		
Class A	2.25	2.00
Select Class*	2.41	2.12

*Capped MER

Renaissance Investments Family of Funds and Axiom Portfolios — Management Fee

FUND <i>Includes: T4, T6, T8 where applicable</i>	Management Fee	
	OLD (%)	NEW (%)
Renaissance Optimal Growth & Income Portfolio		
Class A	1.90	1.80
Select Class	1.80	1.70
Renaissance Optimal Global Equity Portfolio		
Class A	2.50	2.25
Select Class	2.25	2.00
Elite Class	2.00	1.90
Renaissance Optimal Global Equity Currency Neutral Portfolio		
Class A	2.50	2.25
Select Class	2.25	2.00
Elite Class	2.00	1.90
Renaissance Optimal Inflation Opportunities Portfolio		
Class A	2.25	2.00
Select Class	2.00	1.75
Elite Class	1.75	1.65

Renaissance Private Pools — Management Fee

POOL <i>Includes: T4, T6, US \$ where applicable</i>	Management Fee	
	OLD (%)	NEW (%)
Renaissance Equity Income Private Pool		
Premium Class	1.80	1.70
Class F-Premium	0.80	0.70
Class N-Premium	0.80	0.70
Renaissance Canadian Equity Private Pool		
Premium Class	1.80	1.70
Class F-Premium	0.80	0.70
Class N-Premium	0.80	0.70
Renaissance U.S. Equity Private Pool		
Premium Class	1.85	1.70
Class H-Premium	1.85	1.70
Class F-Premium	0.85	0.70
Class FH-Premium	0.85	0.70
Class N-Premium	0.85	0.70
Class NH-Premium	0.85	0.70
Renaissance Emerging Markets Equity Private Pool		
Premium Class	1.95	1.75
Class H-Premium	1.95	1.75
Class F-Premium	0.95	0.75
Class FH-Premium	0.95	0.75
Class N-Premium	0.95	0.75
Class NH-Premium	0.95	0.75

Frontiers Program — Management Fee

FULFILLMENT POOLS <i>Class A</i>	Management Fee	
	OLD (%)	NEW (%)
Renaissance Canadian Fixed Income Private Pool	1.75	1.50
Renaissance Global Bond Private Pool	1.75	1.50
Renaissance Equity Income Private Pool	2.25	1.75
Renaissance Canadian Equity Private Pool	2.25	1.75
Renaissance U.S. Equity Private Pool	2.25	1.75
Renaissance International Equity Private Pool	2.25	1.75
Renaissance Emerging Markets Equity Private Pool	2.25	1.75

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