

Renaissance Global Focus Fund

Investment Objective

The fund seeks long-term capital growth by investing primarily in equity securities (including common shares, preferred shares, and warrants to acquire such securities) of companies throughout the world in the sector categories determined by the portfolio sub-advisor.

Volatility Analysis



Best 1 Year Return	Worst 1 Year Return
Class A 41.3%	Class A -43.4%
2-28-2003 to 2-29-2004	9-30-2000 to 9-30-2001

Fund Details

Fund Category	Global Equity		
Class A Morningstar Rating™	★★★★		
Class F Morningstar Rating™	★★★★		
Class	Load Structure	MER %	Fund Code
A	Defer Sales Charge	2.28	ATL509
A	Front End Charge	2.28	ATL510
A	Low Load Charge	2.28	ATL511
F	No Sales or Redem	1.04	ATL036

Inception Date (Class A)	September 6, 1999
Inception Date (Class F)	October 3, 2005
Min. Inv (Class A & F)	\$500
Total Assets \$Mil	32.8

Notes

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

Investment Managers

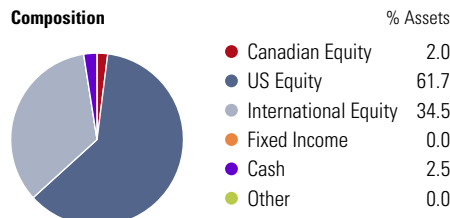
Amber Sinha | 2020-12-09
CIBC Asset Management Inc

Performance as of 09-30-2022

Calendar Year Returns %	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD
Class A	-2.3	38.2	9.6	19.4	-5.8	17.3	-0.2	26.4	18.9	16.4	-24.0
Class F	-0.9	40.2	11.2	21.3	-4.4	18.8	1.2	28.1	20.5	17.8	-23.3
Category	12.0	28.6	9.9	11.9	3.3	13.6	-4.5	19.3	12.5	16.3	-20.4

Trailing Return %	1 Mth	3 Mth	6 Mth	1 Yr	2Yr	3 Yr	5 Yr	10 Yr
Class A	-3.8	-0.3	-14.0	-19.0	-2.3	3.4	6.7	10.3
Class F	-3.7	0.0	-13.4	-18.0	-1.1	4.7	8.1	11.8
Category	-5.0	-1.4	-13.8	-15.7	0.8	3.3	4.5	8.6

Portfolio Analysis as of 09-30-2022



Investment Style:
Bottom-up, growth

Top 10 Holdings	% Assets
UnitedHealth Group Inc	3.2
Singapore Telecommunications Ltd	3.1
Johnson & Johnson	2.7
Aon PLC Class A	2.7
American Water Works Co Inc	2.7
Microsoft Corp	2.6
Motorola Solutions Inc	2.6
LPL Financial Holdings Inc	2.5
Apple Inc	2.4
Thermo Fisher Scientific Inc	2.4
Total Number of Portfolio Holdings	51

Global Equity Sectors	% Equity
Utilities	2.7
Energy	4.7
Financials	15.5
Materials	4.4
Consumer Discretionary	12.9
Consumer Staples	8.4
Communication Services	7.2
Industrials	8.2
Health Care	14.7
Information Technology	19.2
Real Estate	2.2
Unclassified	0.0

Market Cap	%
Large	88.6
Medium	11.4
Small	0.0

Top 5 Countries	% Assets
United States	62.9
France	11.0
United Kingdom	5.7
Netherlands	4.0
Singapore	3.1

Manager Commentary

During the third quarter of 2022, concerns around rising inflation, higher interest rates and weaker consumer sentiment returned to focus as companies faced both supply-related cost pressures and signs of weakening demand. This impacted companies globally, particularly those exposed to Europe, which struggled with an energy crisis.

concerns related to oversupply of cans in North America. Compagnie Générale des Établissements Michelin was sold and replaced with Bridgestone Corp. Bridgestone has less exposure to Europe, where challenges around energy markets and weakening demand are major risks. Amazon.com Inc. was sold to manage the fund's information technology weighting.

Several changes were made to the fund. The Procter & Gamble Co. was sold, replaced with China Mengniu Dairy Co. Ltd. for its leading position in China's dairy processing market and strong trends that should drive volume and pricing growth. Ball Corp. was sold and replaced with Koninklijke DSM NV, a leading nutrition company with a strong innovation pipeline, amid

During a period of market volatility, several of the fund's more vulnerable businesses were replaced with companies that the manager views as more resilient against a weakening macroeconomic backdrop.

As at September 30, 2022

Disclaimer

Overall Morningstar Rating™ for Class A version of fund.

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