

# Renaissance Global Science & Technology Fund

## Investment Objective

The fund seeks to obtain long-term capital appreciation by investing in a diversified portfolio of global companies involved mainly in telecommunications, biotechnology, computer hardware and software, and medical services and other scientific and technology based companies.

## Volatility Analysis



## Best 1 Year Return

Class A 258.8%  
2-28-1999 to 2-29-2000

## Worst 1 Year Return

Class A -77.8%  
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	2.41	ATL1871
A	Front End Charge	2.41	ATL1027
A	Low Load Charge	2.41	ATL2871
F	No Sales or Redem	1.27	ATL1645

Inception Date (Class A)	October 28, 1996
Inception Date (Class F)	December 14, 2000
Min. Inv (Class A & F)	\$500
Total Assets \$Mil	202.5

## Notes

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

## Investment Managers

**Michal Marszal** | 2017-07-10  
**CIBC Asset Management Inc**

**Craig Jerusalem** | 2019-04-30  
**CIBC Asset Management Inc**

**Robertson Velez** | 2022-08-02  
**CIBC Asset Management Inc**

## Performance as of 09-30-2022

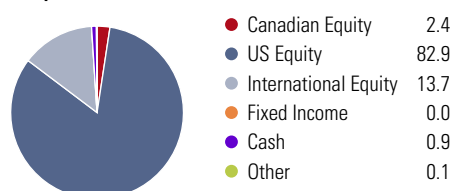
Calendar Year Returns %	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD
Class A	17.0	34.7	16.7	30.5	-3.3	31.1	7.3	34.8	47.0	3.2	-21.8
Class F	18.3	36.2	18.0	32.0	-2.2	32.7	8.5	36.4	48.7	4.4	-21.1
Category	12.0	28.6	9.9	11.9	3.3	13.6	-4.5	19.3	12.5	16.3	-20.4

## Trailing Return %

	1 Mth	3 Mth	6 Mth	1 Yr	2Yr	3 Yr	5 Yr	10 Yr
Class A	-4.1	-1.1	-14.0	-24.9	-5.9	10.1	13.0	16.3
Class F	-4.0	-0.9	-13.5	-24.1	-4.9	11.4	14.3	17.6
Category	-5.0	-1.4	-13.8	-15.7	0.8	3.3	4.5	8.6

## Portfolio Analysis as of 09-30-2022

### Composition



### Top 10 Holdings

Company	% Assets
Apple Inc	9.6
Microsoft Corp	9.5
Alphabet Inc Class A	9.2
Johnson & Johnson	6.3
Roche Holding AG	5.8
UnitedHealth Group Inc	5.7
Novartis AG	5.4
Medtronic PLC	3.8
Thermo Fisher Scientific Inc	3.4
Activision Blizzard Inc	3.3
Total Number of Portfolio Holdings	27

### Market Cap

Market Cap	%
Large	100.0
Medium	0.0
Small	0.0

## Manager Commentary

The manager reduced the fund's exposure to high growth stocks but expects global supply chain challenges will offset strong demand for select key solutions. Considering these conditions, the manager added companies with strong business models, positive free cash flow and recurring revenues to the fund, including Broadcom Inc., Intuit Inc., Salesforce Inc., Applied Materials Inc. and Synopsys Inc. Holdings in Adobe Systems Inc., MasterCard Inc., ASML Holding NV, Motorola Solutions Inc., ServiceNow Inc. and Amazon.com Inc. were eliminated.

Within communication services, the manager replaced a holding in T-Mobile US Inc. with TELUS Corp. based on the view that the Canadian market is more attractive than the intensely competitive environment in the U.S.

### Investment Style:

Bottom-up, growth

### Global Equity Sectors

Sector	% Equity
Utilities	0.0
Energy	0.0
Financials	0.0
Materials	0.0
Consumer Discretionary	0.0
Consumer Staples	0.0
Communication Services	17.8
Industrials	0.0
Health Care	41.2
Information Technology	41.0
Real Estate	0.0
Unclassified	0.0

### Top 5 Countries

Country	% Assets
United States	83.7
Switzerland	11.4
Germany	2.5
Canada	2.4

Activision Blizzard Inc. was added as a merger arbitrage opportunity due to its pending acquisition by Microsoft Corp.

In health care, funds were allocated to attractive large-capitalization pharmaceutical companies, including Johnson & Johnson, Roche Holding AG Genussscheine and Novartis AG. In the medical technology space, the manager added holdings in Intuitive Surgical Inc. and Thermo Fisher Scientific Inc. Exposure to U.S. managed care was reduced by eliminating a position in CVS Health Corp. because of concerns about medical cost trends.

As at September 30, 2022

## Disclaimer

Overall Morningstar Rating™ for Class A version of fund.

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