

Renaissance U.S. Equity Fund

Investment Objective

To seek long-term capital growth by investing primarily in equity securities of companies listed on major U.S. exchanges and/or domiciled primarily in the United States.

Volatility Analysis



Best 1 Year Return

Class A 43.1%

8-31-1998 to 8-31-1999

Worst 1 Year Return

Class A -33.5%

5-31-2008 to 5-31-2009

Fund Details

Fund Category US Equity

Class A Morningstar Rating™ ★★★

Class F Morningstar Rating™ ★★★★★

Closed to all purchases

Class	Load Structure	MER %	Fund Code
A	Defer Sales Charge	1.96	ATL855
A	Front End Charge	1.96	ATL911
A	Low Load Charge	1.96	ATL662
F	No Sales or Redem	0.95	ATL028

Inception Date (Class A) October 25, 1996

Inception Date (Class F) November 10, 2009

Min. Inv (Class A & F) \$500

Total Assets \$Mil 57.3

Notes

MER annualized as at August 31, 2020. Please refer to the annual Management Report of Fund Performance for further details.

Investment Managers

Patricia A. Bannan | 2020-12-09
CIBC Private Wealth Advisors, Inc.

Brant Houston | 2020-12-09
CIBC Private Wealth Advisors, Inc.

Performance as of 02-28-2021

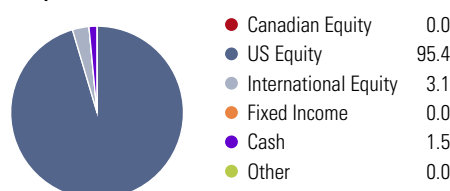
Calendar Year Returns %	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD
Class A	5.9	10.0	40.1	20.9	19.0	3.9	13.7	0.7	21.9	12.9	-0.8
Class F	7.1	11.0	41.3	22.0	20.1	4.8	14.8	1.7	23.1	14.0	-0.6
Category	-1.0	10.5	39.2	18.3	13.6	5.9	13.3	-0.4	22.6	12.8	1.6

Trailing Return %

	1 Mth	3 Mth	6 Mth	1 Yr	2Yr	3 Yr	5 Yr	10 Yr
Class A	0.9	-0.1	3.7	18.9	12.4	9.8	11.8	14.0
Class F	0.9	0.1	4.2	20.1	13.6	10.9	12.9	15.1
Category	2.4	3.8	8.5	22.1	13.8	10.8	12.7	13.2

Portfolio Analysis as of 02-28-2021

Composition



Top 10 Holdings

	% Assets
Microsoft Corp	6.6
Amazon.com Inc	6.3
Alphabet Inc A	5.4
Visa Inc Class A	3.5
Apple Inc	3.4
UnitedHealth Group Inc	2.6
JPMorgan Chase & Co	2.4
Honeywell International Inc	2.2
Charles Schwab Corp	2.2
The Home Depot Inc	2.0
Total Number of Portfolio Holdings	58

Market Cap

	%
Large	96.3
Medium	3.7
Small	0.0

Manager Commentary

U.S. equities rebounded in the fourth quarter of 2020, buoyed by optimistic news on COVID-19 vaccine progress in November, as well as U.S. election results. U.S. equities, as measured by the S&P 500 Index (S&P 500), posted its strongest monthly gain since April, returning more than 10% in November alone.

According to FactSet Research Systems, more than 80% of companies in the S&P 500 posted better-than-expected third-quarter earnings, driven by the health care, consumer staples and industrials sectors. The earnings growth outlook for 2021 improved substantially from earlier in 2020, with growth expectations trending above 25%. Economic optimism around COVID-19 vaccine approvals and inoculation plans were generally

Investment Style:

Top-down/bottom-up, value/growth blend

Global Equity Sectors

	% Equity
Utilities	3.4
Energy	1.8
Financials	14.5
Materials	3.0
Consumer Discretionary	11.4
Consumer Staples	2.5
Communication Services	9.4
Industrials	9.1
Health Care	16.3
Information Technology	27.7
Real Estate	0.9
Unclassified	0.0

Top 5 Countries

	% Assets
United States	96.9
United Kingdom	3.1

cited as the source of strength, according to company forecasts.

The fund lagged its benchmark in the fourth quarter of 2020 as lower-quality stocks, which had underperformed for much of 2020, participated in the near-term rebound. However, for the year, the fund was approximately 1.7% ahead of the S&P 500. Relative performance remained broad-based, as only three economic sectors underperformed their benchmark peers. The fund's cash position also detracted from its performance for the year.

As at December 31, 2020

Disclaimer

Overall Morningstar Rating™ for Class A version of fund.

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