



*Your
all-in-one
investment
solution*

RENAISSANCE OPTIMAL PORTFOLIOS

 **RENAISSANCE**
INVESTMENTS®

The need for *diversification*

There is no one global index or region that consistently outperforms the others. But by investing in a mix of asset classes and regions, you can reduce the overall volatility of your portfolio. One of the benefits of having a diversified portfolio is that losses in one area may be offset to some degree by gains in another — helping smooth a portfolio's overall performance.

➤ *Renaissance Optimal Portfolios* provide investors with the opportunity to generate income, benefit from capital appreciation and manage volatility. The portfolios are designed to offer access to a broad range of investment opportunities through a **mix of Renaissance Investments' top funds.**

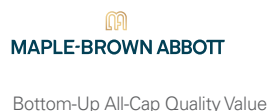
Diversify to Reduce Risk*

Rank	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1	BMO Small Cap (weighted) 38.5%	FTSE Canada Universe Bond 9.7%	MSCI Europe 16.4%	S&P 500 41.3%	S&P 500 23.9%	Nikkei 225 30.5%	BMO Small Cap (weighted) 35.4%	MSCI Emerging Markets 28.7%	S&P 500 4.2%	S&P 500 4.2%
2	S&P/TSX 17.6%	S&P 500 4.6%	MSCI Emerging Markets 16.0%	Nikkei 225 37.6%	MSCI World 15.0%	S&P 500 21.6%	S&P/TSX 21.1%	MSCI AC Asia Pacific 23.4%	FTSE Canada Universe Bond 1.4%	S&P/TSX 22.8%
3	MSCI Emerging Markets 13.0%	MSCI World (2.7%)	MSCI EAFE 15.3%	MSCI World 35.9%	S&P/TSX 10.5%	MSCI World 19.5%	S&P 500 8.1%	MSCI Europe 17.9%	MSCI World 0.1%	MSCI World 21.9%
4	MSCI AC Asia Pacific 11.1%	MSCI Europe (8.3%)	MSCI AC Asia Pacific 14.5%	MSCI Europe 34.4%	MSCI AC Asia Pacific 9.3%	MSCI EAFE 19.5%	MSCI Emerging Markets 7.7%	MSCI Europe 17.4%	Nikkei 225 (3.7%)	BMO Small Cap (weighted) 19.2%
5	S&P 500 9.1%	S&P/TSX (8.7%)	MSCI World 14.0%	MSCI Europe 34.4%	FTSE Canada Universe Bond 8.8%	MSCI AC Asia Pacific 17.9%	MSCI World 4.4%	Nikkei 225 15.2%	MSCI AC Asia Pacific (5.4%)	MSCI Europe 18.3%
6	FTSE Canada Universe Bond 6.7%	MSCI EAFE (9.5%)	S&P 500 13.4%	MSCI AC Asia Pacific 19.7%	MSCI Emerging Markets 7.0%	MSCI Europe 17.1%	FTSE Canada Universe Bond 1.7%	MSCI World 15.0%	MSCI EAFE (5.6%)	MSCI EAFE 16.5%
7	MSCI World 6.5%	Nikkei 225 (10.7%)	S&P/TSX 7.2%	S&P/TSX 13.0%	MSCI EAFE 4.1%	FTSE Canada Universe Bond 3.5%	MSCI AC Asia Pacific 1.6%	S&P 500 13.8%	MSCI Emerging Markets (6.5%)	MSCI AC Asia Pacific 13.7%
8	Nikkei 225 5.5%	MSCI AC Asia Pacific (12.8%)	Nikkei 225 7.0%	BMO Small Cap (weighted) 7.8%	MSCI Europe 2.8%	MSCI Emerging Markets 2.4%	MSCI EAFE (2.0%)	S&P/TSX 9.1%	MSCI Europe (6.6%)	Nikkei 225 13.5%
9	MSCI EAFE 2.6%	BMO Small Cap (weighted) (14.2%)	FTSE Canada Universe Bond 3.6%	MSCI Emerging Markets 4.3%	Nikkei 225 2.3%	S&P/TSX (8.3%)	Nikkei 225 (2.1%)	BMO Small Cap (weighted) 6.4%	S&P/TSX (8.9%)	MSCI Emerging Markets 12.9%
10	MSCI Europe (1.0%)	MSCI Emerging Markets (16.1%)	BMO Small Cap (weighted) 2.5%	FTSE Canada Universe Bond (1.2%)	BMO Small Cap (weighted) (0.1%)	BMO Small Cap (weighted) (13.8%)	MSCI Europe (3.2%)	FTSE Canada Universe Bond 2.5%	BMO Small Cap (weighted) (18.2%)	FTSE Canada Universe Bond 6.9%

The performance of specific asset classes or regions will fluctuate year by year, and investing in only one can add volatility to a portfolio. For instance, while the S&P/TSX Composite Index was one of the top-performing indices in 2010, 2014 and 2016, its performance was near the bottom in 2008, 2015 and 2018.

Access to global investment management *expertise*

Renaissance Optimal Portfolios also offer investors access to the accumulated knowledge and expertise of independent investment managers from Canada and around the globe. Portfolios are created by combining the talent of specialist managers with complementary styles to meet the objective of the portfolio.



Looking for an all-in-one *investment solution*?

After experiencing the market volatility of recent years, investors are searching for ways to obtain **income** and **growth** while managing **volatility**.

> The *Renaissance Optimal Portfolios* provide a core investment solution across the risk, return and income spectrum by accessing multiple asset classes.

There is a core diversified portfolio right for any investor whether they are:



The Growth Seeker: An investor seeking growth potential. Willing to assume the risk associated with a more aggressive approach; moderates risk through a well-diversified portfolio of global equity investments.



The Income Grower: An investor seeking growth and income from a well-diversified solution, as well as the potential for superior yield; willing to assume additional risk to meet their objectives.

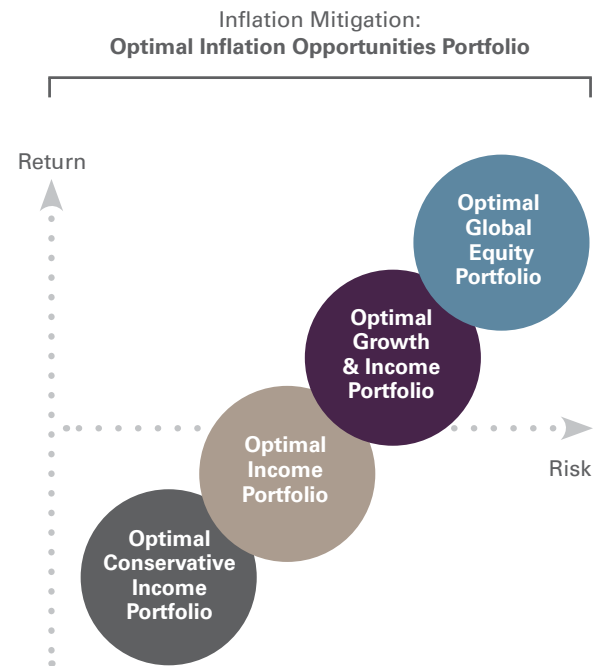


The Income Earner: An investor seeking somewhat higher income and returns than the *Income Preserver*; willing to take on some additional risk, through a well-diversified portfolio of income and equity investments.



The Income Preserver: An investor seeking income from a well-diversified solution that delivers more than fixed income; most comfortable with an all-in-one income generation solution.

Core Investment Solutions



Pillars of the *optimal portfolios*:

1 An all-in-one suite of core investment solutions:

These portfolios carefully align a number of asset classes and expert investment managers to offer a well-diversified approach to investing.

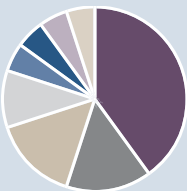

2 Tailored to meet specific investor needs:



A range of choices allow you to tailor core holdings to specific investor needs, such as risk appetite, as well as inflation mitigation.

3 Customizable cash flows:

Renaissance Optimal Portfolios offer investors the ability to tailor their cash-flow needs through a range of stable monthly payout options. Investors may also potentially defer tax on return of capital distributions.

Portfolio *fundamentals*:

	CORE	
	Renaissance Optimal Conservative Income Portfolio	Renaissance Optimal Income Portfolio
INVESTMENT APPROACH	Conservative Income	Moderate Income
CATEGORY	Canadian Fixed Income Balanced	Canadian Fixed Income Balanced
UNDERLYING FUND MANAGER ¹	<p>Ares Management, LLC</p> <p>Brandywine Global Investment Management, LLC</p> <p>CIBC Asset Management Inc.</p> <p>Maple-Brown Abbott Ltd.</p>	<p>Ares Management, LLC</p> <p>Brandywine Global Investment Management, LLC</p> <p>CIBC Asset Management Inc.</p> <p>Maple-Brown Abbott Ltd.</p>
ASSET MIX	<p>80% Fixed Income</p> <p>20% Equity</p>	<p>60% Fixed Income</p> <p>40% Equity</p>
TARGET PORTFOLIO DESIGN	<p>40% Renaissance Canadian Bond Fund (CIBC Asset Management Inc.)</p> <p>15% Renaissance Canadian Dividend Fund (CIBC Asset Management Inc.)</p> <p>15% Renaissance Short Term Income Fund (CIBC Asset Management Inc.)</p> <p>10% Renaissance Floating Rate Income Fund (Ares Management, LLC)</p> <p>5% Renaissance Global Infrastructure Fund (Maple-Brown Abbott Ltd.)</p> <p>5% Renaissance Global Bond Fund (Brandywine Global Investment Management, LLC)</p> <p>5% Renaissance High-Yield Bond Fund (CIBC Asset Management Inc.)</p> <p>5% Renaissance Real Return Bond Fund (CIBC Asset Management Inc.)</p> 	<p>30% Renaissance Canadian Bond Fund (CIBC Asset Management Inc.)</p> <p>25% Renaissance Canadian Dividend Fund (CIBC Asset Management Inc.)</p> <p>15% Renaissance Global Infrastructure Fund (Maple-Brown Abbott Ltd.)</p> <p>10% Renaissance High-Yield Bond Fund (CIBC Asset Management Inc.)</p> <p>10% Renaissance Global Bond Fund (Brandywine Global Investment Management, LLC)</p> <p>5% Renaissance Real Return Bond Fund (CIBC Asset Management Inc.)</p> <p>5% Renaissance Floating Rate Income Fund (Ares Management, LLC)</p> 
DISTRIBUTION FREQUENCY	Monthly	Monthly
CUSTOMIZABLE CASHFLOWS	T4: 4% T6: 6%	T6: 6% T8: 8%

CORE		PORTFOLIO ENHANCER
Renaissance Optimal Growth & Income Portfolio	Renaissance Optimal Global Equity Portfolio	Optimal Inflation Opportunities Portfolio
Growth and Income	Global Growth	Inflation Mitigation
Global Neutral Balanced	Global Equity	Tactical Balanced
American Century Investment Management Inc. Ares Management, LLC Brandywine Global Investment Management, LLC CIBC Asset Management Inc. Maple-Brown Abbott Ltd.	American Century Investment Management Inc. CIBC Asset Management Inc. Pzena Investment Management, Inc. Maple-Brown Abbott Ltd. Wasatch Global Investors	CIBC Asset Management Inc.
40% Fixed Income 60% Equity	100% Equity	Tactical Asset Allocation
<p>30% Renaissance Canadian Dividend Fund (CIBC Asset Management Inc.)</p> <p>20% Renaissance Canadian Bond Fund (CIBC Asset Management Inc.)</p> <p>15% Renaissance U.S. Equity Income Fund (American Century Investment Management Inc.)</p> <p>15% Renaissance Global Infrastructure Fund (Maple-Brown Abbott Ltd.)</p> <p>10% Renaissance High-Yield Bond Fund (CIBC Asset Management Inc.)</p> <p>5% Renaissance Floating Rate Income Fund (Ares Management, LLC)</p> <p>5% Renaissance Global Bond Fund (Brandywine Global Investment Management, LLC)</p> 	<p>25% Renaissance Global Focus Fund (American Century Investment Management Inc.)</p> <p>25% Renaissance Global Markets Fund (CIBC Asset Management Inc.)</p> <p>25% Renaissance Global Value Fund (Pzena Investment Management, Inc.)</p> <p>15% Renaissance Global Infrastructure Fund (Maple-Brown Abbott Ltd.)</p> <p>10% Renaissance Global Small-Cap Fund (Wasatch Global Investors)</p> 	<p>Tactical Asset Allocation</p> <p>Commodities & Related Assets Energy, precious metals & natural resources Range 0 – 50%</p> <p>Real Assets Real estate & infrastructure Range 0 – 50%</p> <p>Traditional Fixed Income & Equity Assets Nominal, high yield, emerging bonds & equities Range 0 – 70%</p> <p>Inflation-Linked Assets Real return bonds Range 0 – 50%</p>
Monthly	Class A: Annually T-Class: Monthly	Annually
T4: 4% T6: 6% T8: 8%	T4: 4% T6: 6% T8: 8%	n/a

	Renaissance Optimal Conservative Income Portfolio	Renaissance Optimal Income Portfolio	Renaissance Optimal Growth and Income Portfolio	Renaissance Optimal Global Equity Portfolio	Renaissance Optimal Global Equity Currency Neutral Portfolio	Renaissance Optimal Inflation Opportunities Portfolio
Class A FE	ATL2910	ATL048	ATL2939	ATL1902	ATL1265	ATL2452
Class A BE	ATL2912	ATL050	ATL2941	ATL1903	ATL1267	ATL2454
Class A LL	ATL2911	ATL049	ATL2940	ATL2903	ATL1266	ATL2453
Class F	ATL2913	ATL051	ATL2942	ATL1652	ATL1268	ATL2455



Source: This material was prepared for informational purposes only and is not intended to convey investment, legal, or tax advice. The material and/or its contents may not be reproduced or distributed without the express written consent of CIBC Asset Management Inc. The performance quoted represents past performance. Past performance does not guarantee future results. ¹All investment manager information is at September 24, 2019. *Source: S&P 500 Index, Nikkei 225 Index, and all MSCI indices: Zephyr Style Advisor. BMO Small Cap (Weighted): Bank of Montreal. DEX Bond Universe: FTSE Canada. TSX ©Copyright 2019 TSX Inc. Renaissance Investments is offered by CIBC Asset Management Inc. 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. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. ®Renaissance Investments is offered by and is a registered trademark of CIBC Asset Management Inc.

1 888 888 FUND (3863)

renaissanceinvestments.ca

