

# Renaissance Canadian Growth Fund

## Fund Category Canadian Equity

### Investment Objective

Renaissance Canadian Growth Fund seeks to achieve long-term investment returns through capital growth, primarily in equity securities of large- to medium-sized Canadian issuers.

### Why Invest?

Exposure to Canadian growth companies, diversified across market capitalization

### Volatility & Risk Analysis



### Fund Details

|                     |              |
|---------------------|--------------|
| Inception Date (A)  | Oct 30, 1985 |
| Inception Date (F)  | Nov 24, 2005 |
| MER (A)             | 2.05         |
| MER (F)             | 0.67         |
| Min. Investment (A) | \$500        |
| Min. Investment (F) | \$500        |
| Min. Investment (A) |              |
| Total Assets \$Mil  | 1,332.7      |

| Class | Load Structure    | Fund Code |
|-------|-------------------|-----------|
| A     | Front End Charge  | ATL902    |
| F     | No Sales or Redem | ATL022    |

### Notes

MER annualized as at August 31, 2022. Please refer to the annual Management Report of Fund Performance for further details.

### Performance as of 31-01-2024

| Annual Return % | 2014 | 2015 | 2016 | 2017 | 2018  | 2019 | 2020 | 2021 | 2022 | 2023 | YTD |
|-----------------|------|------|------|------|-------|------|------|------|------|------|-----|
| Class A         | 5.0  | -9.8 | 16.0 | 5.6  | -11.8 | 20.1 | 12.4 | 22.0 | -8.5 | 8.6  | 1.1 |
| Class F         | 6.7  | -8.4 | 17.8 | 7.0  | -10.6 | 21.7 | 14.0 | 23.6 | -7.3 | 9.8  | 1.2 |

| Trailing Return % | 1 Mth | 3 Mth | 6 Mth | 1 Yr | 2 Yr | 3 Yr | 5 Yr | 10 Yr | Incep. |
|-------------------|-------|-------|-------|------|------|------|------|-------|--------|
| Class A           | 1.1   | 13.6  | 3.8   | 3.4  | 0.9  | 7.5  | 9.0  | 5.4   | 5.4    |
| Class F           | 1.2   | 13.9  | 4.5   | 4.5  | 2.1  | 8.9  | 10.4 | 6.9   | 5.4    |

| Distributions \$ | Jan | Dec    | Nov | Oct | Sep | Aug | Jul | Jun | May | Apr | Mar | Feb |
|------------------|-----|--------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Class A          | —   | 0.4937 | —   | —   | —   | —   | —   | —   | —   | —   | —   | —   |
| Class F          | —   | 0.6554 | —   | —   | —   | —   | —   | —   | —   | —   | —   | —   |

### Portfolio Analysis as of 31-01-2024

#### Investment Style:

Bottom-up, growth

#### Asset Allocation\*



#### Geographic Allocation\*

|               | % Assets |
|---------------|----------|
| Canada        | 83.88    |
| United States | 9.07     |
| Bermuda       | 3.00     |
| Switzerland   | 0.86     |
| Ireland       | 0.33     |
| Germany       | 0.24     |
| Japan         | 0.14     |
| Other         | 2.49     |

#### Sector Allocation

|                        | % Assets |
|------------------------|----------|
| Financials             | 33.49    |
| Energy                 | 16.71    |
| Industrials            | 14.65    |
| Information Technology | 13.11    |
| Materials              | 6.37     |
| Health Care            | 5.30     |
| Communication Services | 4.50     |
| Utilities              | 2.76     |
| Real Estate            | 1.65     |
| Consumer Discretionary | 1.46     |

#### Top Holdings

|                              | % Assets |
|------------------------------|----------|
| Royal Bank of Canada Com     | 6.5      |
| Bank of Montreal Com         | 4.7      |
| Shopify Inc. Cl A            | 3.8      |
| Toronto-Dominion Bank Com    | 3.6      |
| New                          | 3.6      |
| Enbridge Inc. Com            | 3.6      |
| Brookfield Corporation Vtg   | 3.6      |
| Shs Cl A                     | 3.5      |
| Canadian Pacific Kansas City | 3.5      |
| Limited Com                  | 3.4      |
| Canadian Natural Resources   | 3.4      |
| Ltd. Com                     | 2.9      |
| Constellation Software Inc.  | 2.9      |
| Com                          | 2.6      |
| Cash & Equivalents           | 2.6      |

\* In some cases, totals may not add up to 100% due to rounding.

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# Renaissance Canadian Growth Fund

## Investment Managers



**Craig Jerusalem**  
2020-09-01  
CIBC Asset Management Inc.

Craig Jerusalem is responsible for the growth and dividend growth portfolios. Mr. Jerusalem also oversees the small-cap mandates. Prior to joining CIBC Asset Management in 2006, Mr. Jerusalem worked as an Analyst at Dynamic Mutual Funds and a Software Developer at Amdocs Ltd. Mr. Jerusalem holds a Bachelor of Science degree from McGill University and an MBA degree from the University of Toronto. He is also a CFA charterholder and a member of the CFA Society of Toronto.



**Michal Marszal**  
2020-09-01  
CIBC Asset Management Inc.

Michal Marszal is a Portfolio Manager with Equities – Global Healthcare at CIBC Asset Management and is responsible for research coverage and stock selection within the global healthcare sector. Prior to joining CIBC in 2017, Mr. Marszal was a consultant in healthcare equity research for Caisse de dépôt et placement du Québec. Previously, he was a senior analyst focusing on healthcare therapeutics at Lombard Odier Investment Managers. Mr. Marszal began his investment career as an analyst covering medical technology, and subsequently biotechnology companies at Sectoral Asset Management. Mr. Marszal holds a Doctor of Medicine and Master of Surgery degree from McGill University. Upon graduating from medical school, he joined the Neurological Surgery Residency training program at Stanford University Medical Center as a resident physician. Mr. Marszal also holds an MBA degree in Finance from McGill University and a Bachelor of Arts degree in Molecular Biology from Bard College. He is a CFA charterholder and member of the CFA Society of Toronto.



**Robertson Velez**  
2022-08-02

Robertson is a Portfolio Manager in the Global Equities team responsible for stock selection, portfolio construction and risk control for the Technology and Communications sleeves of the Renaissance Global Technology Fund and the CIBC Global Technology Fund. Leveraging his extensive experience in finance and technology, he researches the industry to develop investment strategies and theses to select global technology companies that generate superior long-term performance. Before assuming his current role in August 2022, Robertson worked for sixteen years in various roles in the asset management industry, most recently as a portfolio manager at 1832 Asset Management L.P. Prior to that, Robertson was a Staff Engineer with ATI Technologies for twelve years, successfully leading several Semiconductor design projects. Robertson is a CFA charterholder. He earned a Master of Business Administration degree from the Rotman School of Management at the University of Toronto, a Master of Engineering degree from the University of Toronto, and a Bachelor of Applied Sciences degree from the University of British Columbia.

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