

## AMENDMENT NO. 1 DATED APRIL 3, 2023 TO THE SIMPLIFIED PROSPECTUS DATED AUGUST 26, 2022

In respect of:

| Renaissance Investments family of funds                     | Class of Units   |
|---|--|
| Renaissance Short-Term Income Fund                          | Class A, Class F, and Class O units  |
| Renaissance Corporate Bond Fund                             | Class A, Class F, and Class O units  |
| Renaissance Floating Rate Income Fund                       | Class A, Class H, Class F, Class FH, Class O, and Class OH units   |
| Renaissance U.S. Equity Income Fund                         | Class A, Class H, Class T4, Class T6, Class HT4, Class HT6, Class F, Class FT4, Class FT6, Class FH, Class FHT4, Class FHT6, Class O, and Class OH units   |
| Renaissance Global Small-Cap Fund                           | Class A, Class F, and Class O units  |
| Renaissance Private Pools                                   | Class of Units   |
| Renaissance Ultra Short-Term Income Private Pool            | Class A, Premium Class, Class F-Premium, Class N-Premium, and Class O units  |
| Renaissance Canadian Fixed Income Private Pool              | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class C, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class I, and Class O units  |
| Renaissance Multi-Sector Fixed Income Private Pool          | Class S, Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, and Class OH units |
| Renaissance Global Bond Private Pool                        | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class C, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class I, and Class O units  |
| Renaissance Multi-Asset Global Balanced Income Private Pool | Premium Class, Premium-T4 Class, Premium-T6 Class, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, and Class O units   |
| Renaissance Multi-Asset Global Balanced Private Pool        | Premium Class, Premium-T4 Class, Premium-T6 Class, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, and Class O units   |
| Renaissance Equity Income Private Pool                      | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class C, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class I, and Class O units  |

| Renaissance Private Pools                             | Class of Units   |
|---|--|
| Renaissance Canadian Equity Private Pool              | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class C, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class I, and Class O units  |
| Renaissance U.S. Equity Private Pool                  | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class C, Class I, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, and Class OH units |
| Renaissance U.S. Equity Currency Neutral Private Pool | Class O units  |
| Renaissance International Equity Private Pool         | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class C, Class I, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, and Class OH units |
| Renaissance Global Equity Private Pool                | Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, and Class OH units                            |
| Renaissance Emerging Markets Equity Private Pool      | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class C, Class I, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, and Class OH units |
| Renaissance Real Assets Private Pool                  | Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, Class OH, and Class S units                   |

(The Renaissance Investments family of funds listed in the table above are referred to as the "Renaissance Funds", the Renaissance Private Pools listed in the table above are referred to as the "Pools", and the "Renaissance Funds" and the "Pools" are collectively referred to as the "Funds".)

This is Amendment No. 1 to the simplified prospectus dated August 26, 2022 (referred to as the *Simplified Prospectus*), which should be read subject to this information. All capitalized terms used herein and not otherwise defined shall have the same meanings given to such terms in the Simplified Prospectus.

## **SUMMARY OF AMENDMENTS**

### **Qualification of additional classes of units**

This document qualifies for distribution of Class SM units of Renaissance Short-Term Income Fund, Renaissance Corporate Bond Fund, Renaissance U.S. Equity Income Fund, Renaissance Global Small-Cap Fund, Renaissance Ultra Short-Term Income Private Pool, Renaissance Canadian Fixed Income Private Pool, Renaissance Global Bond Private Pool, Renaissance Equity Income Private Pool, Renaissance Canadian Equity Private Pool, Renaissance U.S. Equity Private Pool, Renaissance International Equity Private Pool, and Renaissance Emerging Markets Equity Private Pool.

This document also qualifies for distribution of Class SMH units of Renaissance Floating Rate Income Fund, Renaissance Multi-Sector Fixed Income Private Pool, and Renaissance Real Assets Private Pool.

### **Closing of Class A units of Renaissance Private Pools and Discontinuation of the Frontiers Program**

Effective April 3, 2023, CIBC Asset Management Inc. ("CAMI"), as Manager of the Pools has closed Class A units of the Pools to all purchases (including through pre-authorized investment plans). As a result of the discontinuation of the Frontiers Program on or about June 30, 2023, the Manager intends to convert Class A units of the Pools to Premium Class units of the same Pools, with lower management fees. Unitholders will continue to have the right to redeem Class A units of the Pools up to the conversion date, on or about June 30, 2023.

### **Discontinuation of Financial Groups for Renaissance Private Pools**

Effective April 3, 2023, CAMI, as Manager of the Pools, has discontinued Financial Groups which allowed unitholders and their related family members to link accounts and receive management fee distributions on eligible classes of the Pools. While Financial Groups will be discontinued, existing unitholders will continue to receive the same management fee reduction rate that they received based on their total assets invested in eligible classes of units of the Pool(s) within their existing account(s) held as at end of day March 31, 2023.

### **Management Fee and Fixed Administration Fee Reductions**

Effective April 3, 2023, CAMI, as Manager of the Pools has reduced the annual management fees and fixed administration fees on certain classes of certain Pools.

### **Fund Name Changes for the Renaissance Private Pools**

Effective April 3, 2023, CAMI has changed the name of the Renaissance Private Pools to CIBC Private Pools.

As a result, the Simplified Prospectus is amended as set out below.

## SPECIFIC AMENDMENTS

### Qualification of additional classes of units

#### Front Cover

- a) The following footnote is added on the cover page with respect to Renaissance Short-Term Income Fund, Renaissance Corporate Bond Fund, Renaissance U.S. Equity Income Fund, Renaissance Global Small-Cap Fund, Renaissance Ultra Short-Term Income Private Pool, Renaissance Canadian Fixed Income Private Pool, Renaissance Global Bond Private Pool, Renaissance Equity Income Private Pool, Renaissance Canadian Equity Private Pool, Renaissance U.S. Equity Private Pool, Renaissance International Equity Private Pool, and Renaissance Emerging Markets Equity Private Pool:

"\*also offers Class SM units."

- b) The following footnote is added on the cover page with respect to Renaissance Floating Rate Income Fund, Renaissance Multi-Sector Fixed Income Private Pool, and Renaissance Real Assets Private Pool:

"\*\*also offers Class SMH units."

#### Introductory Disclosure

The last bullet that defines "Hedge Class(es)" on page 6 is deleted and replaced with the following:

"*Hedge Class(es)* refers to any or all of Class H, Class HT4, Class HT6, Class FH, Class FHT4, Class FHT6, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class OH, and Class SMH units."

#### Policies and Procedures Related to Short-term or Excessive Trading

The sixth paragraph (page 28) under the sub-heading "Mutual Fund Series" (page 27) is deleted and replaced with the following:

"Other investment vehicles may also be used as a conduit for investors to get exposure to one or more of the Funds. Such investment vehicles may include Class O, Class OT6, Class OH unit, and Series O units (collectively referred to as the "Class O unit(s)") investors who have entered into a Class O, OT6, OH or Series O unit account agreement with us and pay us a negotiated management fee, such as segregated funds, fund-of-funds managed by CAMI or its affiliates, and CIBC or CAMI funds-linked deposit notes (referred to as Notes), and Class S, Class SM, Class SMH and Series S unit investors. Although these investment vehicles may purchase and redeem units of a Fund on a short-term basis, they are typically acting on behalf of numerous investors, such that the investment vehicle itself is not generally considered to be engaged in harmful short-term or excessive trading for the purposes of the Underlying Funds, or the Fund's policies and procedures."

#### Purchases

- a) The "Class S and Series S units" section of the table on page 38 is deleted and replaced with the following:

|  |  |
|--|--|
| <b>Class S, Class SM, Class SMH and Series S units</b> | No sales charge is payable on the purchase of Class S, Class SM, Class SMH and Series S units. |
|--|--|

- b) The "All Funds: Class O, Class OT6, Class OH, Series O, and Series S units" section of the table on page 40 is deleted and replaced with the following:

|  |   |
|--|---|
| <b>All Funds: Class O, Class OT6, Class OH, Series O, Class S, Class SM, Class SMH, and Series S units</b> | We reserve the right to fix a minimum amount for initial investments and additional purchases at any time and, from time to time, as part of the criteria for approval. |
|--|---|

### **Conversions**

The third paragraph under the sub-heading "Converting Class C and Class I units" on page 43 is deleted and replaced with the following:

"You can convert these classes of units to Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class S, Class SM, Class SMH, Class O and Class OH units, if you are an eligible investor for such other class of units, as previously described. If you convert to Class O or Class OH units, you must enter into a Class O or Class OH unit account agreement with us, as previously described."

### **Redemptions**

The "All Funds" section of the table on page 45 is deleted and replaced with the following:

|                  |  |  |
|------------------|--|--|
| <b>All Funds</b> | Class O, Class OT6, Class OH, Series O, Class S, Class SM, Class SMH, and Series S units | We reserve the right to fix a minimum balance amount at any time and, from time to time, as part of the criteria for approval. If, as a result of a redemption, the amount of the investment you hold in Class O, Class OT6, Class OH, Series O, Class S, Class SM, Class SMH, and Series S units is too small relative to the administrative costs of your participation in those classes of units, we may at our sole discretion, and after giving you 30 days' prior notice of our intention to do so, require that you redeem or convert your Class O, Class OT6, Class OH, Series O, Class S, Class SM, Class SMH, or Series S units to another class or series of units of the same Fund. You may have to pay a conversion fee to your dealer. |
|------------------|--|--|

### **Systematic Withdrawal Plan**

- a) The "All Funds" section of the table on page 52 is deleted and replaced with the following:

|                  |  |  |   |
|------------------|--|--|---|
| <b>All Funds</b> | Class O, Class OT6, Class OH, Series O, Class S, Class SM, Class SMH, and Series S units | We reserve the right to fix a minimum balance amount at any time and as part of the criteria for approval. | We reserve the right to fix a minimum regular withdrawal amount at any time and as part of the criteria for approval. |
|------------------|--|--|---|

- b) The fourth bullet on page 52 is deleted and replaced with the following:

"with the exception of Class O, Class OT6, Class OH, Series O, Class S, Class SM, Class SMH, and Series S units, if you decide to discontinue your SW Plan and the value of your Mutual Fund Series units is below the minimum balance amount for the Mutual Fund Series units you hold, we may ask you to increase your investment in the Mutual Fund Series to the required minimum balance amount or to redeem your remaining investment in the Mutual Fund Series;"

## **Fees and Expenses**

The fifth paragraph under the heading "Fees and Expenses" on page 53 is deleted and replaced with the following:

"Since no sales charges and no redemption fees apply to Class A (Pools), Class C, Class F, Class FT4, Class FT6, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH, Class FHT4, Class FHT6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class I, Class O, Class OT6, Class OH, Series O, Series F, Class S, Class SM, Class SMH, Series S, and ETF Series units of the Funds, a meeting of unitholders of these classes or series is not required to be held to approve the introduction, or any changes made to the basis of the calculation, of a fee or expense that could result in an increase in charges to those classes or their unitholders. Any such changes will only be made if notice is mailed to the applicable unitholders at least 60 days prior to the valuation date on which the increase is to take effect."

## **Sales Commissions**

The first paragraph under the heading "Renaissance Private Pools" on page 63 is deleted and replaced with the following:

"No sales commissions are paid to your dealer when you purchase Class C, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class I, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, Class OH, Class S, Class SM, or Class SMH units of the Renaissance Private Pools."

## **Trailing Commissions**

- a) The sentence immediately below the "Axiom Portfolios" table on page 67 is deleted and replaced with the following:

"No trailing commissions are paid in respect of Class F, Class FT4, Class FT6, Class FH, Class FHT4, Class FHT6, Class O, Class OT6, Class OH, Class SM, and Class SMH units of the Renaissance Funds and Axiom Portfolios."

- b) The sentence immediately below the "Renaissance Private Pools" table on page 68 is deleted and replaced with the following:

"No trailing commissions are paid in respect of Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class I, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, Class OH, Class S, Class SM, and Class SMH units of the Renaissance Private Pools."

## **Description of the Classes or Series of Units of the Funds**

- a) The "Class S and Series S units" and "Hedge Class units" sections of the table on page 100 are deleted and replaced with the following:

|   |  |
|---|--|
| <b>Class S, Class SM, Class SMH, and Series S units</b> | Class S, Class SM, Class SMH, and Series S units are only available for purchase by mutual funds, asset allocation services or discretionary managed accounts offered by the Manager or an affiliate.<br>Refer to <i>Hedge Class units</i> in this table for more information. |
| <b>Hedge Class units</b>                                | Class H, Class HT4, Class HT6, Class FH, Class FHT4, Class FHT6, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class NH-Premium, Class NH-Premium   |

|  |   |
|--|---|
|  | <p>T4, Class NH-Premium T6, Class SMH, and Class OH units (individually, a <i>Hedge Class</i> and collectively, the <i>Hedge Classes</i>) are available to all investors, subject to certain eligibility and minimum investment requirements, and are intended for investors who wish to gain exposure to foreign currency denominated securities, but wish to reduce their exposure to fluctuations between the base currency of the relevant class and those foreign currencies. Hedge Class units are substantially hedged using derivative instruments such as forward foreign currency contracts, although there may be circumstances from time to time in which the Fund may not be able to fully hedge its foreign currency exposure back to the base currency of the relevant class of units. Hedge Class units can be purchased in Canadian dollars only.</p> <p>Refer to <i>Premium Class units, Class F, Class F-Premium and Series F units, Class N-Premium units, Class O, Class OT6, Class OH and Series O units, Class S, Class SM, Class SMH, and Series S units, and T-Class units</i> in this table for more information.</p> |
|--|---|

- b) The eighth bullet on page 101 is deleted and replaced with the following:

"the introduction of, or a change in the basis of the calculation of, a fee or expense that is charged to a Fund or charged directly to its unitholders by a Fund or the Manager in connection with the holding of units of a Fund, in a way that could result in an increase in charges to the Fund or to the Fund's unitholders, unless the Fund is at arm's length to the entity charging the fee or expense, or in the case of Class F, Series F, Class FT4, Class FT6, Class FH, Class FHT4, Class FHT6, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, Class OT6, Class OH, Series O, Class S, Class SM, Class SMH, Series S, and ETF Series units, the Fund is at non-arm's length to the entity charging the fee or expense, and in either case, unitholders will be given and at least 60 days' written notice before the effective date of the change;"

### **Fund Details**

The Fund Details table in Part B of the Simplified Prospectus with respect to each of:

- a) Renaissance Short-Term Income Fund, Renaissance Corporate Bond Fund, Renaissance U.S. Equity Income Fund, Renaissance Global Small Cap Fund, Renaissance Ultra Short-Term Income Private Pool, Renaissance Canadian Fixed Income Private Pool, Renaissance Global Bond Private Pool, Renaissance Equity Income Private Pool, Renaissance Canadian Equity Private Pool, Renaissance U.S. Equity Private Pool, Renaissance International Equity Private Pool, and Renaissance Emerging Markets Equity Private Pool is supplemented with a line item for "Class SM units", with an Annual management fee rate of 0.15% and a Fixed administration fee rate of 0.02%.
- b) Renaissance Floating Rate Income Fund, Renaissance Multi-Sector Fixed Income Private Pool and Renaissance Real Assets Private Pool is supplemented with a line item for "Class SMH units", with an Annual management fee rate of 0.15% and a Fixed administration fee rate of 0.02%.

### **Distribution Policy**

The "Distribution Policy" section in Part B of the Simplified Prospectus for each of the Funds listed below is amended as outlined below.

#### **Renaissance U.S. Equity Income Fund**

The following disclosure is added immediately following the first paragraph on page 177:

"For Class SM units, the Fund intends to distribute net income monthly and any net realized capital gains annually in December."

**Renaissance Ultra Short-Term Income Private Pool**

The second paragraph on page 254 is deleted and replaced with the following:

"For Premium Class, Class F-Premium, Class N-Premium, Class O, and Class SM units, the Pool expects to distribute net income monthly and any net realized capital gains annually in December."

**Renaissance Canadian Fixed Income Private Pool**

The first paragraph on page 257 is deleted and replaced with the following:

"For Class A, Premium Class, Class C, Class F-Premium, Class I, Class N-Premium, Class O and Class SM units, the Pool intends to distribute net income monthly and any net realized capital gains annually in December."

**Renaissance Multi-Sector Fixed Income Private Pool**

The first paragraph on page 262 is deleted and replaced with the following:

"For Premium Class, Class H-Premium, Class F-Premium, Class FH-Premium, Class N-Premium, Class NH-Premium, Class O, Class OH, Class S, and Class SMH units, the Pool intends to distribute net income monthly and any net realized capital gains annually in December."

**Renaissance Global Bond Private Pool**

The first paragraph on page 267 is deleted and replaced with the following:

"For Class A, Premium Class, Class C, Class F-Premium, Class N-Premium, Class I, Class O, and Class SM units, the Pool intends to distribute net income quarterly and any net realized capital gains annually in December."

**Renaissance Equity Income Private Pool**

The following disclosure is added immediately following the first paragraph on page 279:

"For Class SM units, the Pool intends to distribute net income, net realized capital gains, and/or return of capital monthly."

**Renaissance Canadian Equity Private Pool**

The first paragraph on page 281 is deleted and replaced with the following:

"For Class A, Premium Class, Class C, Class F-Premium, Class N-Premium, Class I, Class O, and Class SM units, the Pool intends to distribute net income and net realized capital gains annually in December."

**Renaissance U.S. Equity Private Pool**

The first paragraph on page 285 is deleted and replaced with the following:

"For Class A, Premium Class, Class H-Premium, Class C, Class F-Premium, Class FH-Premium, Class N-Premium, Class NH-Premium, Class I, Class O, Class OH, and Class SM units, the Pool intends to distribute net income and net realized capital gains annually in December."



**Renaissance International Equity Private Pool**

The first paragraph on page 291 is deleted and replaced with the following:

"For Class A, Premium Class, Class H-Premium, Class C, Class F-Premium, Class FH-Premium, Class N-Premium, Class NH-Premium, Class I, Class O, Class OH, and Class SM units, the Pool intends to distribute net income and net realized capital gains annually in December."

**Renaissance Emerging Markets Equity Private Pool**

The first paragraph on page 299 is deleted and replaced with the following:

"For Class A, Premium Class, Class H-Premium, Class C, Class F-Premium, Class FH-Premium, Class N-Premium, Class NH-Premium, Class I, Class O, Class OH units, and Class SM units, the Pool intends to distribute net income and net realized capital gains annually in December."

**Renaissance Real Assets Private Pool**

The following disclosure is added immediately following the first paragraph on page 303:

"For Class SM units, the Pool intends to distribute net income monthly, and any net realized capital gains annually in December."

**Closing of Class A units of Renaissance Private Pools and Discontinuation of the Frontiers Program**

Effective April 3, 2023, the Simplified Prospectus is amended as follows:

- a) Footnotes 8, 9 and 12 on page 2 of the cover page are supplemented with the following disclosure:

"Effective April 3, 2023, Class A (Pools) is closed to all purchases (including through pre-authorized investment plans)."

- b) Effective April 3, 2023, the following disclosure is added prior to the first paragraph in the section "Rebalancing Your Frontiers Portfolio" on page 76, and prior to the first paragraph in the section "Frontiers Program" that starts on page 78:

"Effective April 3, 2023, the Manager has closed Class A units of the Pools to all purchases (including through pre-authorized investment plans). As a result of the discontinuation of the Frontiers Program on or about June 30, 2023, the Manager intends to convert Class A units of the Pools to Premium Class units of the same Pools, with lower management fees. Unitholders will continue to have the right to redeem Class A units of the Pools up to the conversion date, on or about June 30, 2023."

**Discontinuation of the Financial Group Offer for Renaissance Private Pools**

Effective April 3, 2023, the Simplified Prospectus is amended as follows:

- a) The sub-heading "Minimum Investments and Financial Groups" on page 39 is deleted and replaced with "Minimum Investments".
- b) The sections "Financial Groups: Renaissance Private Pools" and "Management Fee Distributions:" on page 41 are deleted.
- c) The second paragraph under the heading "Management Fee Distributions" on page 60 is deleted and replaced with the following:

"A Fund's payment of a Management Fee Distribution to a unitholder is fully negotiable between us, as agent for the Funds, and the unitholder's investment advisor and/or dealer, and is primarily based on the size of the investment in the Fund, the expected level of account activity, and the investor's total investments with us."

- d) The section "Financial Groups: Renaissance Private Pools" on pages 60-62 is deleted.

### **Management Fee and Fixed Administration Fee Reductions on the Renaissance Private Pools**

- a) Effective April 3, 2023, the "Annual management fee" rate in the "Fund Details" table in Part B of the Simplified Prospectus in respect of the classes of units of each of the Pools listed below, is deleted and replaced with the management fee rate indicated in the column "New annual management fee" in the table below:

| <b>Fund Name</b>                                   | <b>Class</b>   | <b>Current annual management fee</b> | <b>New annual management fee</b> |
|--|--|--------------------------------------|----------------------------------|
| Renaissance Ultra Short-Term Income Private Pool   | Premium Class units  | 0.65%                                | 0.55%                            |
|  | Class F-Premium units<br>Class N-Premium units   | 0.50%                                | 0.40%                            |
| Renaissance Canadian Fixed Income Private Pool     | Premium Class units<br>Premium-T4 Class units<br>Premium-T6 Class units  | 0.95%                                | 0.90%                            |
|  | Class F-Premium units<br>Class F-Premium T4 units<br>Class F-Premium T6 units<br>Class N-Premium units<br>Class N-Premium T4 units<br>Class N-Premium T6 units   | 0.45%                                | 0.40%                            |
| Renaissance Multi-Sector Fixed Income Private Pool | Premium Class units<br>Premium-T4 Class units<br>Premium-T6 Class units<br>Class H-Premium units<br>Class H-Premium T4 units<br>Class H-Premium T6 units   | 1.15%                                | 1.10%                            |
|  | Class F-Premium units<br>Class F-Premium T4 units<br>Class F-Premium T6 units<br>Class FH-Premium units<br>Class FH-Premium T4 units<br>Class FH-Premium T6 units<br>Class N-Premium units<br>Class N-Premium T4 units<br>Class N-Premium T6 units<br>Class NH-Premium units<br>Class NH-Premium T4 units<br>Class NH-Premium T6 units | 0.65%                                | 0.60%                            |
|  | Class S units  | 1.15%                                | 0.45%                            |
|  | Premium Class units  | 1.15%                                | 0.95%                            |

| <b>Fund Name</b>  | <b>Class</b>   | <b>Current annual management fee</b> | <b>New annual management fee</b> |
|---|--|--------------------------------------|----------------------------------|
| Renaissance Global Bond Private Pool                        | Premium-T4 Class units<br>Premium-T6 Class units   |                                      |                                  |
|   | Class F-Premium units<br>Class F-Premium T4 units<br>Class F-Premium T6 units<br>Class N-Premium units<br>Class N-Premium T4 units<br>Class N-Premium T6 units | 0.65%                                | 0.45%                            |
| Renaissance Multi-Asset Global Balanced Income Private Pool | Premium Class units<br>Premium-T4 Class units<br>Premium-T6 Class units  | 1.50%                                | 1.45%                            |
|   | Class F-Premium units<br>Class F-Premium T4 units<br>Class F-Premium T6 units<br>Class N-Premium units<br>Class N-Premium T4 units<br>Class N-Premium T6 units | 0.75%                                | 0.70%                            |
| Renaissance Multi-Asset Global Balanced Private Pool        | Premium Class units<br>Premium-T4 Class units<br>Premium-T6 Class units  | 1.75%                                | 1.70%                            |
|   | Class F-Premium units<br>Class F-Premium T4 units<br>Class F-Premium T6 units<br>Class N-Premium units<br>Class N-Premium T4 units<br>Class N-Premium T6 units | 0.75%                                | 0.70%                            |
| Renaissance Equity Income Private Pool                      | Premium Class units<br>Premium-T4 Class units<br>Premium-T6 Class units  | 1.70%                                | 1.50%                            |
|   | Class F-Premium units<br>Class F-Premium T4 units<br>Class F-Premium T6 units<br>Class N-Premium units<br>Class N-Premium T4 units<br>Class N-Premium T6 units | 0.70%                                | 0.50%                            |
| Renaissance Canadian Equity Private Pool                    | Premium Class units<br>Premium-T4 Class units<br>Premium-T6 Class units  | 1.55%                                | 1.50%                            |
|   | Class F-Premium units<br>Class F-Premium T4 units<br>Class F-Premium T6 units<br>Class N-Premium units<br>Class N-Premium T4 units<br>Class N-Premium T6 units | 0.55%                                | 0.50%                            |
|   | Premium Class units  | 1.55%                                | 1.50%                            |

| <b>Fund Name</b>                              | <b>Class</b>   | <b>Current annual management fee</b> | <b>New annual management fee</b> |
|---|--|--------------------------------------|----------------------------------|
| Renaissance U.S. Equity Private Pool          | Premium-T4 Class units<br>Premium-T6 Class units<br>Class H-Premium units<br>Class H-Premium T4 units<br>Class H-Premium T6 units  |                                      |                                  |
|   | Class F-Premium units<br>Class F-Premium T4 units<br>Class F-Premium T6 units<br>Class FH-Premium units<br>Class FH-Premium T4 units<br>Class FH-Premium T6 units<br>Class N-Premium units<br>Class N-Premium T4 units<br>Class N-Premium T6 units<br>Class NH-Premium units<br>Class NH-Premium T4 units<br>Class NH-Premium T6 units | 0.55%                                | 0.50%                            |
| Renaissance International Equity Private Pool | Premium Class units<br>Premium-T4 Class units<br>Premium-T6 Class units<br>Class H-Premium units<br>Class H-Premium T4 units<br>Class H-Premium T6 units   | 1.75%                                | 1.60%                            |
|   | Class F-Premium units<br>Class F-Premium T4 units<br>Class F-Premium T6 units<br>Class FH-Premium units<br>Class FH-Premium T4 units<br>Class FH-Premium T6 units<br>Class N-Premium units<br>Class N-Premium T4 units<br>Class N-Premium T6 units<br>Class NH-Premium units<br>Class NH-Premium T4 units<br>Class NH-Premium T6 units | 0.75%                                | 0.60%                            |
| Renaissance Global Equity Private Pool        | Premium Class units<br>Premium-T4 Class units<br>Premium-T6 Class units<br>Class H-Premium units<br>Class H-Premium T4 units<br>Class H-Premium T6 units   | 1.85%                                | 1.60%                            |
|   | Class F-Premium units<br>Class F-Premium T4 units<br>Class F-Premium T6 units<br>Class FH-Premium units<br>Class FH-Premium T4 units   | 0.85%                                | 0.60%                            |

| Fund Name  | Class  | Current annual management fee | New annual management fee |
|--|--|-------------------------------|---------------------------|
|  | Class FH-Premium T6 units<br>Class N-Premium units<br>Class N-Premium T4 units<br>Class N-Premium T6 units<br>Class NH-Premium units<br>Class NH-Premium T4 units<br>Class NH-Premium T6 units   |                               |                           |
| Renaissance Emerging Markets Equity Private Pool | Premium Class units<br>Premium-T4 Class units<br>Premium-T6 Class units<br>Class H-Premium units<br>Class H-Premium T4 units<br>Class H-Premium T6 units   | 1.75%                         | 1.65%                     |
|  | Class F-Premium units<br>Class F-Premium T4 units<br>Class F-Premium T6 units<br>Class FH-Premium units<br>Class FH-Premium T4 units<br>Class FH-Premium T6 units<br>Class N-Premium units<br>Class N-Premium T4 units<br>Class N-Premium T6 units<br>Class NH-Premium units<br>Class NH-Premium T4 units<br>Class NH-Premium T6 units | 0.75%                         | 0.65%                     |
| Renaissance Real Assets Private Pool             | Premium Class units<br>Premium-T4 Class units<br>Premium-T6 Class units<br>Class H-Premium units<br>Class H-Premium T4 units<br>Class H-Premium T6 units   | 2.15%                         | 2.05%                     |
|  | Class F-Premium units<br>Class F-Premium T4 units<br>Class F-Premium T6 units<br>Class FH-Premium units<br>Class FH-Premium T4 units<br>Class FH-Premium T6 units<br>Class N-Premium units<br>Class N-Premium T4 units<br>Class N-Premium T6 units<br>Class NH-Premium units<br>Class NH-Premium T4 units<br>Class NH-Premium T6 units | 1.15%                         | 1.05%                     |
|  | Class S units  | 2.15%                         | 0.65%                     |

- b) The "Fixed administration fee" rate in the "Fund Details" table in Part B of the Simplified Prospectus in respect of the classes of units of Renaissance Multi-Asset Global Balanced Income Private Pool, is deleted and replaced with the fixed administration fee rate indicated in the column "New fixed administration fee" in the table below:

| <b>Fund</b>   | <b>Class</b>   | <b>Current fixed administration fee</b> | <b>New fixed administration fee</b> |
|---|--|---|-------------------------------------|
| Renaissance Multi-Asset Global Balanced Income Private Pool | Premium Class units<br>Premium-T4 Class units<br>Premium-T6 Class units  | 0.20%                                   | 0.10%                               |
|   | Class F-Premium units<br>Class F-Premium T4 units<br>Class F-Premium T6 units<br>Class N-Premium units<br>Class N-Premium T4 units<br>Class N-Premium T6 units | 0.15%                                   | 0.05%                               |

### **Fund Name Changes for the Renaissance Private Pools**

Effective April 3, 2023, the name of the Renaissance Private Pools is changed to CIBC Private Pools. As a result, the disclosure with respect to the Pools in the Simplified Prospectus, is amended as follows:

- a) All instances of "Renaissance Private Pool" and "Renaissance Private Pools" are replaced with "CIBC Private Pool" and "CIBC Private Pools", respectively.
- b) All instances of the names of the Pools listed in the "Current Pool Name" column in the table below are replaced with the corresponding name in the "New Pool Name" column below:

| <b>Current Pool Name</b>                                    | <b>New Pool Name</b>                                 |
|---|--|
| Renaissance Ultra Short-Term Income Private Pool            | CIBC Ultra Short-Term Income Private Pool            |
| Renaissance Canadian Fixed Income Private Pool              | CIBC Canadian Fixed Income Private Pool              |
| Renaissance Multi-Sector Fixed Income Private Pool          | CIBC Multi-Sector Fixed Income Private Pool          |
| Renaissance Global Bond Private Pool                        | CIBC Global Bond Private Pool                        |
| Renaissance Multi-Asset Global Balanced Income Private Pool | CIBC Multi-Asset Global Balanced Income Private Pool |
| Renaissance Multi-Asset Global Balanced Private Pool        | CIBC Multi-Asset Global Balanced Private Pool        |
| Renaissance Equity Income Private Pool                      | CIBC Equity Income Private Pool                      |
| Renaissance Canadian Equity Private Pool                    | CIBC Canadian Equity Private Pool                    |
| Renaissance U.S. Equity Private Pool                        | CIBC U.S. Equity Private Pool                        |
| Renaissance U.S. Equity Currency Neutral Private Pool       | CIBC U.S. Equity Currency Neutral Private Pool       |
| Renaissance International Equity Private Pool               | CIBC International Equity Private Pool               |
| Renaissance Global Equity Private Pool                      | CIBC Global Equity Private Pool                      |
| Renaissance Emerging Markets Equity Private Pool            | CIBC Emerging Markets Equity Private Pool            |
| Renaissance Real Assets Private Pool                        | CIBC Real Assets Private Pool                        |

- c) The first sentence under the sub-heading "CIBC Private Pools" under the heading "Name, Formation and History of the Funds" on page 105 is deleted and replaced with the following:
- "• On April 3, 2023, the name of the Renaissance Private Pools is changed to CIBC Private Pools; and
  - On April 17, 2016, the name of the Frontiers Pools was changed to Renaissance Private Pools."
- d) The disclosure with respect to each of the Pools in the sub-section "CIBC Private Pools" under the heading "Name, Formation and History of the Funds" on page 105 is supplemented with the following:

**CIBC Ultra Short-Term Income Private Pool:**

" • April 3, 2023, name changed from Renaissance Ultra Short-Term Income Private Pool to CIBC Ultra Short-Term Income Private Pool;"

**CIBC Canadian Fixed Income Private Pool**

" • April 3, 2023, name changed from Renaissance Canadian Fixed Income Private Pool to CIBC Canadian Fixed Income Private Pool;"

**CIBC Multi-Sector Fixed Income Private Pool**

" • April 3, 2023, name changed from Renaissance Multi-Sector Fixed Income Private Pool to CIBC Multi-Sector Fixed Income Private Pool."

**CIBC Global Bond Private Pool**

" • April 3, 2023, name changed from Renaissance Global Bond Private Pool to CIBC Global Bond Private Pool;"

**CIBC Multi-Asset Global Balanced Income Private Pool**

" • April 3, 2023, name changed from Renaissance Multi-Asset Global Balanced Income Private Pool to CIBC Multi-Asset Global Balanced Income Private Pool."

**CIBC Multi-Asset Global Balanced Private Pool**

" • April 3, 2023, name changed from Renaissance Multi-Asset Global Balanced Private Pool to CIBC Multi-Asset Global Balanced Private Pool."

**CIBC Equity Income Private Pool**

" • April 3, 2023, name changed from Renaissance Equity Income Private Pool to CIBC Equity Income Private Pool;"

**CIBC Canadian Equity Private Pool**

" • April 3, 2023, name changed from Renaissance Canadian Equity Private Pool to CIBC Canadian Equity Private Pool;"

**CIBC U.S. Equity Private Pool**

" • April 3, 2023, name changed from Renaissance U.S. Equity Private Pool to CIBC U.S. Equity Private Pool;"

**CIBC U.S. Equity Currency Neutral Private Pool**

" • April 3, 2023, name changed from Renaissance U.S. Equity Currency Neutral Private Pool to CIBC U.S. Equity Currency Neutral Private Pool;"

**CIBC International Equity Private Pool**

" • April 3, 2023, name changed from Renaissance International Equity Private Pool to CIBC International Equity Private Pool;"

#### **CIBC Global Equity Private Pool**

" • April 3, 2023, name changed from Renaissance Global Equity Private Pool to CIBC Global Equity Private Pool;"

#### **CIBC Emerging Markets Equity Private Pool**

" • April 3, 2023, name changed from Renaissance Emerging Markets Equity Private Pool to CIBC Emerging Markets Equity Private Pool;"

#### **CIBC Real Assets Private Pool**

" • April 3, 2023, name changed from Renaissance Real Assets Private Pool to CIBC Real Assets Private Pool."

### **PURCHASERS' STATUTORY RIGHTS**

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the Simplified Prospectus or Fund Facts, or to cancel your purchase within 48 hours of receiving confirmation of your order. For a Pre-Authorized Chequing Plan, if you have not requested to receive subsequent Fund Facts, you will have this right to withdraw only with respect of your first purchase.

Securities legislation in some provinces and territories also allows you the right to cancel an agreement to buy mutual fund units and get your money back, or to make a claim for damages, if the Simplified Prospectus, Fund Facts, or financial statements misrepresent any facts about the mutual funds. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory, or consult your lawyer.



## CERTIFICATE OF THE FUNDS, THE MANAGER, AND THE PROMOTER

| Renaissance Investments family of funds                     | Class of Units  |
|---|---|
| Renaissance Short-Term Income Fund                          | Class A, Class F, Class O, Class SM units   |
| Renaissance Corporate Bond Fund                             | Class A, Class F, Class O, Class SM units   |
| Renaissance Floating Rate Income Fund                       | Class A, Class H, Class F, Class FH, Class O, Class OH, Class SMH units   |
| Renaissance U.S. Equity Income Fund                         | Class A, Class H, Class T4, Class T6, Class HT4, Class HT6, Class F, Class FT4, Class FT6, Class FH, Class FHT4, Class FHT6, Class O, Class OH, Class SM units  |
| Renaissance Global Small-Cap Fund                           | Class A, Class F, Class O, Class SM units   |
| Renaissance Private Pools                                   | Class of Units  |
| Renaissance Ultra Short-Term Income Private Pool            | Class A, Premium Class, Class F-Premium, Class N-Premium, Class O, Class SM units   |
| Renaissance Canadian Fixed Income Private Pool              | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class C, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class I, Class O, Class SM units   |
| Renaissance Multi-Sector Fixed Income Private Pool          | Class S, Class SMH, Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, Class OH units |
| Renaissance Global Bond Private Pool                        | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class C, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class I, Class O, Class SM units   |
| Renaissance Multi-Asset Global Balanced Income Private Pool | Premium Class, Premium-T4 Class, Premium-T6 Class, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class O units  |
| Renaissance Multi-Asset Global Balanced Private Pool        | Premium Class, Premium-T4 Class, Premium-T6 Class, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class O units  |
| Renaissance Equity Income Private Pool                      | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class C, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class I, Class O, Class SM units   |
| Renaissance Canadian Equity Private Pool                    | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class C, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class I, Class O, Class SM units   |
| Renaissance U.S. Equity Private Pool                        | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class C, Class I, Class F-Premium, Class F-  |

| Renaissance Private Pools                             | Class of Units   |
|---|--|
|   | Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, Class OH, Class SM units   |
| Renaissance U.S. Equity Currency Neutral Private Pool | Class O units  |
| Renaissance International Equity Private Pool         | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class C, Class I, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, Class OH, Class SM units |
| Renaissance Global Equity Private Pool                | Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, Class OH units                                      |
| Renaissance Emerging Markets Equity Private Pool      | Class A, Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class C, Class I, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, Class OH, Class SM units |
| Renaissance Real Assets Private Pool                  | Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6, Class O, Class OH, Class S, Class SMH units                  |

(collectively referred to as, the “*Funds*”)

April 3, 2023

This Amendment No. 1 dated April 3, 2023, together with the Simplified Prospectus dated August 26, 2022, and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada, and do not contain any misrepresentations.

Signed “David Scandiffio”

David Scandiffio  
President and Chief Executive Officer  
CIBC Asset Management Inc.

Signed “Winnie Wakayama”

Winnie Wakayama  
Chief Financial Officer  
CIBC Asset Management Inc.

On behalf of the Board of Directors of CIBC Asset Management Inc. as Trustee, Manager and Promoter of the Funds

Signed “Edward Dodig”

Edward Dodig  
Director

Signed “Stephen Gittens”

Stephen Gittens  
Director