

Renaissance Optimal Inflation Opportunities Portfolio

Fund category

Tactical Balanced

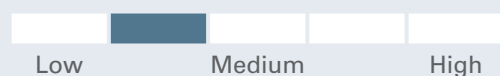
Investment objective

Renaissance Optimal Inflation Opportunities Portfolio seeks to obtain long-term capital appreciation by investing primarily in units of global and/or Canadian mutual funds and securities (including equity securities, fixed income securities, and permitted commodities), which are expected to benefit from or to provide a hedge against inflation.

Why invest?

Active asset allocation strategy that take advantage of changing economic cycles around the world to address inflation concerns and capitalize on opportunities.

Volatility & risk analysis



Fund details - Class A

Fund code	ATL2452
Inception date	Sep 29, 2011
Management expense ratio	2.21%
Min. investment	\$500
Load structure	Front End Charge

Fund details - Class F

Fund code	ATL2455
Inception date	Nov 23, 2011
Management expense ratio	0.97%
Min. investment	\$500
Load structure	No Sales or Redem
Total assets (\$Mil)	12.3

Performance as at March 31, 2024

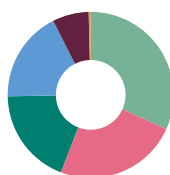
Annual return (%)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Class A	3.6	1.7	2.5	4.4	-2.5	6.7	9.2	0.2	-2.8	1.5	2.6
Class F	5.2	3.2	3.9	5.8	-1.3	8.0	10.5	1.5	-1.6	2.7	2.9

Trailing return (%)	1 mth	3 mths	6 mths	1 yr	2 yrs	3 yrs	5 yrs	10 yrs	SI
Class A	2.5	2.6	7.1	2.2	0.9	1.0	2.8	2.4	3.4
Class F	2.6	2.9	7.7	3.4	2.1	2.3	4.1	3.7	4.8

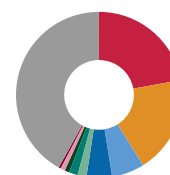
Dist. \$	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr
Class A	-	-	-	-	-	-	-	-	-	-	-	-
Class F	-	-	-	-	-	-	-	-	-	-	-	-

Portfolio analysis as at March 31, 2024

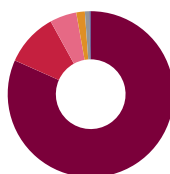
Investment Style: Top-down/bottom-up, value/growth blend



Asset allocation*	(%)
Canadian Equity	31.78
Cash and Equivalents	24.07
U.S. Equity	18.88
International Equity	17.79
Global Bonds	7.08
Other	0.37
U.S. Bonds	0.02



Geographic allocation*	(%)
Canada	22.15
United States	18.93
South Africa	6.38
Brazil	4.97
China	1.74
Taiwan	1.69
Hong Kong	0.92
United Kingdom	0.90
Spain	0.42
Other	41.91



Fixed income breakdown	(%)
International Government Bonds	81.67
International Investment Grade Bonds	10.33
International Corporate Bonds	5.21
International Asset-Backed Securities	1.68
International High Yield Bonds	0.88
U.S. Investment Grade Bonds	0.23

Renaissance Optimal Inflation Opportunities Portfolio

Investment managers

CIBC Asset Management Inc.

Top holdings	(%)
Cash & Equivalents	24.07
SPDR Gold Trust Gold Shs	9.85
South Africa Debt, 8%, 1/31/2030	5.91
Secretaria do Tesouro Nacional National Treasury Notes Ser F	4.67
National Treasury Notes Ser F, 10%, 1/1/2027	
United States Treasury Note Dtd 04/15/2022, 0.13%, 4/15/2027	3.36
Gov. of Canada Bd Dtd 06/04/2007, 2%, 12/1/2041	2.47
United States Treasury Note Dtd 01/30/2009, 2.5%, 1/15/2029	2.42
Gov. of Canada Bd, 1.25%, 12/1/2047	2.08
Gov. of Canada Bd, 2%, 12/1/2051	1.90
Teranet Holdings L.P. Sr Secd Nt Real Return Ser 2010-4, 12/1/2031	1.37

More holdings details	Total
Total Number of Holdings	778

For more information, please contact your CIBC Asset Management representative or visit renaissanceinvestments.ca

Renaissance Optimal Inflation Opportunities Portfolio

* Due to rounding, amounts presented herein may not add up precisely to the total.

Renaissance Investments is offered by CIBC Asset Management Inc. The views expressed in this document are the views of CIBC Asset Management Inc. and are subject to change at any time. CIBC Asset Management Inc. does not undertake any obligation or responsibility to update such opinions. This document is provided for general informational purposes only and does not constitute financial, investment, tax, legal or accounting advice nor does it constitute an offer or solicitation to buy or sell any securities referred to. Individual circumstances and current events are critical to sound investment planning; anyone wishing to act on this document should consult with his or her advisor. All opinions and estimates expressed in this document are as of the date of publication unless otherwise indicated, and are subject to change.

®Renaissance Investments is a registered trademark of CIBC Asset Management Inc. The material and/or its contents may not be reproduced without the express written consent of CIBC Asset Management Inc.

©2022 Data Front. All Rights Reserved. The information contained herein: (1) is proprietary to Data Front and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Data Front nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

®Renaissance Investments is offered by and is a registered trademark of CIBC Asset Management Inc. All fund performance is reported net of fees, benchmark data is reported gross of fees. This may impact a direct comparison between the fund and its benchmark.