

Renaissance Global Health Care Fund

Fund Category Sector Equity

Investment Objective

Renaissance Global Health Care Fund seeks to obtain long-term capital appreciation by investing primarily in U.S. companies and global companies with U.S. operations, or exposure to U.S. markets, or whose securities are traded on a U.S. exchange, which are engaged in the design, development, manufacturing, and distribution of products or services in the health care sectors. The Fund will invest in a diversified portfolio, which will mainly include securities in the medical technology, biotechnology, health care, and pharmaceutical sectors.

Why Invest?

Global Focused health care solution

Volatility & Risk Analysis



Sharpe Ratio 0.25

Fund Details

Inception Date (A)	Nov 2, 1996
Inception Date (F)	Dec 12, 2000
MER (A)	2.94
MER (F)	1.49
Min. Investment (A)	\$500
Min. Investment (F)	\$500
Total Assets \$Mil	780.6

Class	Load Structure	Fund Code
A	Front End Charge	ATL1161
F	No Sales or Redem	ATL1635

Notes

MER annualized as at August 31, 2021. Please refer to the annual Management Report of Fund Performance for further details.

Performance as of 31-12-2022

Annual Return %	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
Class A	52.2	34.3	31.1	-13.4	5.3	6.7	16.4	9.2	8.2	-6.7	-6.7
Class F	54.2	36.0	32.8	-12.4	6.7	8.3	18.2	10.8	9.8	-5.4	-5.4

Trailing Return %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	Incep.
Class A	-1.0	7.4	7.5	-6.7	0.5	3.3	6.5	12.8	11.5
Class F	-0.9	7.7	8.2	-5.4	1.9	4.8	8.1	14.4	8.6

Distributions \$	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan
Class A	5.8111	-	-	-	-	-	-	-	-	-	-	-

Portfolio Analysis as of 31-12-2022

Investment Style:

Bottom-up, value

Asset Allocation



Geographic Allocation

Geographic Allocation	% Assets
United States	52.7
Switzerland	18.6
Ireland	5.9
France	5.5
United Kingdom	4.7
Germany	4.1
Japan	3.3
Netherlands	2.5
Canada	1.9
Denmark	0.9
Other	0.0

Sector Allocation

Sector Allocation	% Assets
Health Care	100.0

Equity Characteristics

Dividend Yield %	2.7
Price to Prospective Earnings	30.9
Price to Book	6.0
Average Market Cap	

Top Holdings

Top Holdings	% Assets
Johnson & Johnson Com	9.5
UnitedHealth Group Inc. Com	9.0
Roche Holding AG Dividend Right Cert	6.9
Thermo Fisher Scientific Inc. Com	6.7
Novartis AG Namen -Akt	6.0
Medtronic PLC Shs	5.9
Sanofi Shs	5.5

Total Number of Underlying Holdings	28
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Renaissance Global Health Care Fund

Investment Managers



Michal Marszal
2022-09-01
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.

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