



# Quarterly Portfolio Disclosure

As at November 30, 2011

## Frontiers Canadian Equity Pool

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions table includes the fund's 25 largest positions. For funds with fewer than 25 positions in total, all positions are shown. Cash and cash equivalents are shown in total as one position. This information is updated quarterly and may be obtained by calling us toll-free at 1-888-888-3863, by email at info@renaissanceinvestments.ca, or by writing to Renaissance Investments, 1500 University Street, Suite 800, Montreal, Quebec, H3A 3S6.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
Energy	27.39	Royal Bank of Canada	6.35
Financials	26.69	Toronto-Dominion Bank (The)	6.29
Materials	19.37	Suncor Energy Inc.	5.46
Consumer Discretionary	8.32	Canadian Natural Resources Ltd.	5.10
Industrials	6.48	Magna International Inc., Class 'A'	3.34
Information Technology	3.77	Teck Resources Ltd., Class 'B'	3.22
Telecommunication Services	3.60	Talisman Energy Inc.	3.12
Cash & Cash Equivalents	2.39	Barrick Gold Corp.	2.70
Consumer Staples	0.86	Agrium Inc.	2.64
Utilities	0.63	Bank of Nova Scotia	2.54
Health Care	0.48	Manulife Financial Corp.	2.50
Other Assets, Less Liabilities	0.02	Cash & Cash Equivalents	2.39
		Cenovus Energy Inc.	2.28
		Canadian Imperial Bank of Commerce	2.15
		Research In Motion Ltd.	2.02
		Goldcorp Inc.	1.67
		BCE Inc.	1.62
		Bank of Montreal	1.53
		Gildan Activewear Inc.	1.50
		Potash Corp. of Saskatchewan Inc.	1.45
		Bombardier Inc., Class 'B'	1.38
		Brookfield Asset Management Inc., Class 'A'	1.32
		TELUS Corp., NV	1.30
		Canadian National Railway Co.	1.29
		Husky Energy Inc.	1.23
<b>Total Net Asset Value</b>	<b>\$530,484,832</b>		

CIBC Asset Management Inc., the manager and trustee of the Frontiers Pools, is a wholly-owned subsidiary of Canadian Imperial Bank of Commerce (CIBC). Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the Frontiers Pools simplified prospectus before investing. To obtain a copy of the simplified prospectus, call 1-888-888-3863 or ask your advisor. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated. ®Frontiers and ™Renaissance Investments are registered trademarks of CIBC Asset Management Inc. Renaissance Investments is offered by CIBC Asset Management Inc.

