

Renaissance Dividend Fund

Summary of Investment Portfolio

Portfolio Breakdown	% of Net Asset Value
Financials	42.23%
Energy	21.19%
Materials	9.24%
Industrials	7.32%
Telecommunication Services	5.61%
Consumer Discretionary	5.44%
Consumer Staples	4.23%
Utilities	2.23%
Information Technology	1.52%
Health Care	1.21%
Cash & Cash Equivalents	0.10%
Other Assets, Less Liabilities	-0.32%

Top Positions	% of Net Asset Value
Royal Bank of Canada	7.50%
Toronto-Dominion Bank (The)	5.59%
Canadian Imperial Bank of Commerce	4.86%
Bank of Nova Scotia	4.75%
Bank of Montreal	4.59%
Canadian Natural Resources Ltd.	3.35%
Canadian National Railway Co.	3.17%
Manulife Financial Corp.	3.06%
Suncor Energy Inc.	2.73%
TransCanada Corp.	2.65%
BCE Inc.	2.36%
Enbridge Inc.	2.22%
National Bank of Canada	2.10%
Sun Life Financial Inc.	2.00%
Teck Resources Ltd., Class 'B'	1.95%
North West Co. Fund	1.93%
Potash Corp. of Saskatchewan Inc.	1.85%
Cenovus Energy Inc.	1.69%
EnCana Corp.	1.66%
Labrador Iron Ore Royalty Income Fund	1.56%
Canadian Oil Sands Trust	1.54%
RioCan REIT	1.38%
Rogers Communications Inc., Class 'B'	1.35%
SNC-Lavalin Group Inc.	1.29%
Agnico-Eagle Mines Ltd.	1.28%

Total Net Asset Value	\$ 87,540,584.75
------------------------------	-------------------------

CIBC Asset Management Inc., the manager and trustee of the Renaissance Investments family of funds, 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 Renaissance Investments family of funds simplified prospectus before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated. Information found in 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.

™ Renaissance Investments is a registered trademark of CIBC Asset Management Inc.

Renaissance Investments is offered by CIBC Asset Management Inc.