

**Renaissance International Dividend Fund**

## Summary of Investment Portfolio

<b>Portfolio Breakdown</b>	<b>% of Net Asset Value</b>
Japan	24.43%
United Kingdom	22.83%
Australia	10.84%
France	8.74%
Germany	8.03%
Other Countries	6.37%
Spain	4.96%
Sweden	4.70%
Switzerland	4.58%
Italy	2.73%
Hong Kong	2.15%
Cash & Cash Equivalents	0.56%
Other Assets, Less Liabilities	-0.92%

<b>Top Positions</b>	<b>% of Net Asset Value</b>
BASF SE	3.91%
Banco Santander Central Hispano SA, Registered	3.50%
RWE AG, Class 'A'	2.84%
GlaxoSmithKline PLC	2.78%
British American Tobacco PLC	2.37%
Ricoh Co. Ltd.	2.16%
National Australia Bank Ltd.	2.11%
ENI SPA	2.10%
RSA Insurance Group PLC	2.02%
HSBC Holdings PLC	1.90%
BP PLC	1.89%
Royal Dutch Shell PLC, Class 'B'	1.86%
Hopewell Holdings Ltd.	1.83%
BHP Billiton Ltd.	1.80%
Vodafone Group PLC	1.73%
Belgacom SA	1.59%
TOTAL SA	1.57%
Sankyo Co. Ltd., Gunma	1.52%
Novartis AG, Registered	1.50%
Sumitomo Rubber Industries Ltd.	1.47%
FirstGroup PLC	1.43%
Kajima Corp.	1.41%
Nippon Express Co. Ltd.	1.41%
France Télécom SA	1.36%
Credit Suisse Group AG	1.32%

<b>Total Net Asset Value</b>	<b>\$ 10,514,794.76</b>
------------------------------	-------------------------

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.