

Renaissance Global Real Estate Currency Neutral Fund

The fund invests primarily in units of Renaissance Global Real Estate Fund and attempts to reduce its currency exposure to non-Canadian dollar currencies by implementing a currency hedging strategy. The information below shows the Portfolio Breakdown of the fund and the fund's exposure to the Top Positions of Renaissance Global Real Estate Fund. You can find the prospectus and additional information about Renaissance Global Real Estate Fund by visiting www.sedar.com.

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-FUND (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
International Equity Mutual Funds	98.47	Simon Property Group Inc.	6.19
Other Assets, Less Liabilities	1.00	Unibail-Rodamco SE	3.64
Cash & Cash Equivalents	0.67	Sun Hung Kai Properties Ltd.	3.51
Forward & Spot Contracts	-0.14	HCP Inc.	3.09
		Equity Residential	2.99
		Westfield Group	2.43
		Mitsui Fudosan Co. Ltd.	2.33
		British Land Co. PLC	1.96
		Hammerson PLC	1.81
		Ventas Inc.	1.77
		Hong Kong Land Holdings Ltd.	1.77
		GPT Group	1.75
		Public Storage Inc.	1.66
		Stockland	1.65
		China Overseas Land & Investment Ltd.	1.62
		Host Hotels & Resorts Inc.	1.62
		Vornado Realty Trust	1.60
		Mitsubishi Estate Co. Ltd.	1.60
		Other Assets, Less Liabilities	1.57
		Prologis Inc.	1.52
		Link REIT (The)	1.50
		Westfield Retail Trust	1.45
		Taubman Centers Inc.	1.41
		Nippon Building Fund Inc.	1.35
		Deutsche Wohnen AG, Bearer	1.33
Total Net Asset Value	\$646,862		

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. To obtain a copy of the simplified prospectus, call 1-888-888-FUND (3863) or ask your advisor. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

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