

Renaissance U.S. Equity Fund

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
Information Technology	14.31	Apple Inc.	2.67
Consumer Staples	14.00	IBM Corp.	2.44
Consumer Discretionary	13.70	Google Inc., Class 'A'	1.79
Health Care	12.21	Exxon Mobil Corp.	1.77
Financials	12.07	DIRECTV, Class 'A'	1.65
Industrials	10.97	Caterpillar Inc.	1.37
Energy	9.63	TJX Cos. Inc.	1.17
Utilities	7.25	Cognizant Technology Solutions Corp., Class 'A'	1.07
Materials	3.84	Estée Lauder Cos. Inc., Class 'A'	1.07
Telecommunication Services	2.06	Reynolds American Inc.	1.04
Cash & Cash Equivalents	0.30	General Mills Inc.	1.00
Other Assets, Less Liabilities	-0.34	Cardinal Health Inc.	0.97
		Starbucks Corp.	0.96
		Philip Morris International Inc.	0.91
		CenturyTel Inc.	0.88
		Sara Lee Corp.	0.87
		Williams Cos. Inc.	0.87
		Eaton Corp.	0.81
		National-Oilwell Varco Inc.	0.79
		Texas Instruments Inc.	0.78
		Walgreen Co.	0.78
		Amazon.com Inc.	0.77
		AmerisourceBergen Corp.	0.74
		Altria Group Inc.	0.74
		Yum! Brands Inc.	0.73
Total Net Asset Value	\$10,228,437		

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.

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