

**AMENDMENT NO. 2 DATED JUNE 21, 2010  
TO THE SIMPLIFIED PROSPECTUS DATED OCTOBER 14, 2009  
AS AMENDED BY AMENDMENT NO. 1 DATED NOVEMBER 25, 2009**

**IN RESPECT OF:**

**Class A, F, and O units of:**

**RENAISSANCE CANADIAN BALANCED FUND  
RENAISSANCE CANADIAN BALANCED VALUE FUND  
RENAISSANCE CANADIAN ASSET ALLOCATION FUND  
RENAISSANCE CANADIAN DIVIDEND INCOME FUND  
RENAISSANCE DIVIDEND FUND  
RENAISSANCE MILLENNIUM NEXT GENERATION FUND**

(individually, a “Fund”, and collectively, the “Funds”)

This is Amendment No. 2 to the simplified prospectus dated October 14, 2009, as amended by Amendment No. 1 dated November 25, 2009 (the “Simplified Prospectus”), which should be read subject to this information.

All capitalized terms used herein and not otherwise defined shall have the same meanings given to such terms in the Simplified Prospectus.

**SUMMARY OF AMENDMENTS**

The Simplified Prospectus is hereby amended to provide notice of:

- (a) fund mergers (individually, a “Merger”, and collectively, the “Mergers”) effective on or about August 27, 2010, as set out below; and
- (b) fund name changes, effective on or about August 27, 2010, as set out below.

## SPECIFIC AMENDMENTS

### FUND MERGERS

CIBC Asset Management Inc. (“CAMI”), as manager of the Funds, intends to merge each of the Terminating Funds into the Continuing Fund listed opposite the Terminating Fund, as indicated below:

<b>Terminating Fund</b>	<b>Continuing Fund</b>
Renaissance Canadian Asset Allocation Fund	Renaissance Canadian Balanced Value Fund
Renaissance Canadian Balanced Fund	Renaissance Canadian Balanced Value Fund
Renaissance Dividend Fund	Renaissance Canadian Dividend Income Fund
Renaissance Millennium Next Generation Fund	Renaissance Canadian Small-Cap Fund

Pursuant to the Mergers, unitholders in each of the Terminating Funds will exchange their units for units of equal total market value of the corresponding class of units of the Continuing Funds. CAMI intends to complete each Merger on or about August 27, 2010. Unitholders will have the right to purchase, switch, and redeem units of the Terminating Funds up to the close of business on the business day immediately preceding the effective date of the Mergers. Following the Mergers, pre-authorized chequing plans and systematic withdrawal plans that were established with respect to the Terminating Funds will be re-established in comparable plans with respect to the corresponding Continuing Fund, unless you advise CAMI otherwise.

Each Terminating Fund and its corresponding Continuing Fund will jointly elect for their Merger to be completed as a qualifying exchange in accordance with the provisions of subsection 132.2 of the *Income Tax Act* (Canada) so that the Mergers will occur on a tax-deferred basis for the Terminating Funds and the Continuing Funds and their unitholders. The Mergers will not result in the realization of gains or losses on the units of the Terminating Funds. Each Continuing Fund and its corresponding Terminating Fund will, for tax purposes, be deemed to dispose of and reacquire all of its assets at fair market value if the asset is in an unrealized loss position and at cost or a higher elected amount if the asset is in an unrealized gain position on the date of the Mergers. Mergers will result in a taxation year-end for each Terminating Fund and its corresponding Continuing Fund. A Terminating Fund or Continuing Fund may declare a distribution that reflects any taxable income or gains in the Fund since the beginning of the Fund’s current taxation year. You should discuss the Merger with your tax advisor so that you are fully aware of the tax implications for your particular situation.

CAMI intends to wind up each of the Terminating Funds as soon as reasonably possible following the completion of the Mergers.

The Mergers are not subject to any unitholder or regulatory approvals due to the similar nature, fee structure, and valuation procedures of each Terminating Fund and its corresponding Continuing Fund. The management fee for unitholders in the Terminating Funds will be maintained or, in some instances, lowered following the Mergers.

As required by securities legislation, the Independent Review Committee of the Funds has approved the Mergers at a meeting held on May 27, 2010. The Mergers were also approved by the Board of Directors of CAMI at a meeting held on June 18, 2010.

In accordance with securities legislation, notice will be sent to unitholders of the Terminating Funds no less than 60 days prior to the effective date of the Mergers.

The costs and expenses associated with the Mergers will be borne by the Manager of the Funds.

#### FUND NAME CHANGES

Concurrent with the Mergers, CAMI, as trustee of the Funds, will change the names of certain Funds, as indicated below:

<b>Former Fund Name</b>	<b>New Fund Name</b>
Renaissance Canadian Balanced Value Fund	Renaissance Canadian Balanced Fund
Renaissance Canadian Dividend Income Fund	Renaissance Canadian Dividend Fund

#### PURCHASERS' STATUTORY RIGHTS

Securities legislation in some provinces gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the Simplified Prospectus, or to cancel your purchase within 48 hours of receiving confirmation of your order. For a pre-authorized investment plan, you do not have this withdrawal right with respect to purchases of mutual fund units (after the initial purchase) where you do not request to receive subsequent prospectuses and amendments.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund units and get your money back, or to make a claim for damages, if the Simplified Prospectus, Annual Information Form, or financial statements misrepresent any facts about the mutual fund units. These rights must usually be exercised within certain time limits. For more information, refer to the securities legislation of your province or territory, or consult your lawyer.