



# CIBC Asset Management Inc. 2006 Year-End Distributions

As a follow-up to our press release, dated November 29, 2006, for estimated year-end distributions, the following provides the actual 2006 year-end distribution information for all Talvest Funds, as well as the estimates of regular distributions for certain funds for 2007.

## Actual 2006 year-end distributions

The following funds paid their annual distributions of income and/or realized capital gains to unitholders of record as at the close of business on the date specified. The distribution payment date for Talvest Funds is the record date. Totals may not sum due to rounding.

Fund Name	Class	<sup>1</sup> Canadian Dividend	Foreign Income	Other Income	Capital Gains	Total Per Unit	2006 Record Date
Talvest Cdn. Asset Allocation Fund	A	0.0983	0.1784	0.0102		0.2868	December 22
Talvest Cdn. Asset Allocation Fund	F	0.0919	0.1675	0.1023		0.3616	December 22
Talvest Renaissance Canadian Core Value Fund	A				0.4844	0.4844	December 29
Talvest Renaissance Canadian Core Value Fund	F				2.2090	2.2090	December 29
Talvest Millennium Next Generation Fund	A	0.1039			1.8989	2.0028	December 22
Talvest Millennium Next Generation Fund	F	0.2525			0.7181	0.9706	December 22
Talvest Small Cap Cdn. Equity Fund	A				2.8189	2.8189	December 22
Talvest Small Cap Cdn. Equity Fund	F				1.9060	1.9060	December 22
Talvest Renaissance U.S. Equity Value Fund	A		0.0716		0.0170	0.0886	December 29
Talvest Renaissance U.S. Equity Value Fund	F		0.2806		0.0322	0.3128	December 29
Talvest Global Equity Fund	A	0.0014	0.0007			0.0021	December 22
Talvest Global Equity Fund	F	0.0276	0.0397			0.0672	December 22

<sup>1</sup> Figures for Canadian dividends include eligible and ineligible dividends, where applicable. Please refer to T3 and Relevé 16 tax slips for the breakdown details.

The following funds made regular monthly or quarterly distributions to unitholders in 2006:

Fund Name	Class	<sup>1</sup> Canadian Dividend	Foreign Income	Other Income	Capital Gains	Return Of Capital	Total Per Unit
Talvest Money Market Fund	A			0.2942			0.2942
Talvest Money Market Fund	Premium			0.1372			0.1372
Talvest Income Fund	A			0.3086			0.3086
Talvest Income Fund	F			0.3225			0.3225
Talvest Bond Fund	A			0.4068			0.4068
Talvest Bond Fund	F			0.4289			0.4289
Talvest Renaissance Canadian Real Return Bond Fund	A			0.1349		0.0423	0.1772
Talvest Renaissance Canadian Real Return Bond Fund	F			0.1992		0.0404	0.2396
Talvest High Yield Bond Fund	A		0.2021	0.3990			0.6011
Talvest High Yield Bond Fund	F		0.2310	0.5151			0.7461
Talvest Global Bond Fund	A					0.0572	0.0572
Talvest Global Bond Fund	F					0.1757	0.1757
Talvest Renaissance Canadian Balanced Fund	A	0.0828	0.0485				0.1313
Talvest Renaissance Canadian Balanced Fund	F	0.0777	0.1488				0.2265
Talvest Renaissance Canadian Balanced Value Fund	A	0.1291			0.0594		0.1885
Talvest Renaissance Canadian Balanced Value Fund	F	0.2155			0.0956		0.3111
Talvest Millennium High Income Fund	A	0.1664		0.2316		0.3220	0.7200
Talvest Millennium High Income Fund	F	0.1875		0.3815		0.2362	0.8052
Talvest Dividend Fund	A					0.4800	0.4800
Talvest Dividend Fund	F					0.3096	0.3096

<sup>1</sup> Figures for Canadian dividends include eligible and ineligible dividends, where applicable. Please refer to T3 and Relevé 16 tax slips for the breakdown details.

## Estimates of regular monthly distributions for certain funds for 2007

Fund Name	Estimated Monthly Distributions For 2007
Talvest Millennium High Income Fund (Class A)	0.0600
Talvest Dividend Fund (Class A)	0.0400

Please refer to the Distribution Policy in the Prospectus for further details.

Estimates of the distribution do not actually denote the yield clients may receive. A return of capital, should it occur, will reduce the adjusted cost base of the investor's units for tax purposes and will therefore increase the amount of capital gain to the investor to the extent of such negative amount. Distributions are not guaranteed and actual distributions may vary from estimates. Estimates may also be changed without notice to unitholders.

### Note on Forward-looking statements

Certain statements in this document may constitute "forward-looking" statements, which involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Specifically, this document contains estimated information about monthly distributions for certain Talvest Funds. The estimates are only an approximation, and are subject to inherent risks and uncertainties. A variety of factors, many of which are beyond our control, could cause actual distributions to differ materially from the expectations expressed in any estimates. Readers should not place undue reliance on these estimates. Therefore, the actual amounts of the distributions may be materially higher or lower than the estimated amounts of the distributions. Distribution estimates are based on currently available information. Although we may provide distribution estimates for a fund, we do not guarantee that the fund will pay a distribution at year-end. We do not undertake to update any estimates contained in this document.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual Funds are not guaranteed or covered by the Canada Deposit Insurance Corporation or any other government deposit insurer. The values of income and growth funds change frequently. There can be no assurances that money market funds will be able to maintain their net asset value per security at a constant amount or that the full amount of your investment in money market funds will be returned to you. Past performance may not be repeated.