

The information below shows the total 2010 distribution amounts for the Renaissance Investments family of funds and the Axiom Portfolios.

Please note that all values are rounded to four decimal places and expressed in Canadian dollars, unless otherwise indicated, and totals may not sum due to rounding. Only Class A, Elite Class, Select Class, T-Class and Premium Class units for applicable funds are included below. All amounts are applicable to Class A, unless otherwise indicated.

RENAISSANCE INVESTMENTS FAMILY OF FUNDS

Fund	¹ Canadian Dividends (\$)	² Income (\$)	Capital Gains (\$)	Return of Capital (\$)	Total Distribution Per Unit (\$)
Renaissance Canadian Balanced Fund	0.1343		0.4119		0.5462
Renaissance Canadian Bond Fund	-	0.3493	0.1673	-	0.5166
Renaissance Canadian Core Value Fund	-	-	0.2290		0.2290
Renaissance Canadian Dividend Fund	0.1484			0.2476	0.3960
Renaissance Canadian Monthly Income Fund	0.1046	-	0.3143	0.1811	0.6000
Renaissance Canadian Small Cap Fund			0.2987		0.2987
Renaissance Canadian T-Bill Fund	-	0.0306	-	-	0.0306
Renaissance Corporate Bond Capital Yield Fund - Class A	-	-	0.2287	0.0713	0.3000
Renaissance Corporate Bond Capital Yield Fund - Premium Class	-	-	0.2758	0.0242	0.3000
Renaissance Diversified Income Fund	0.0879	-	0.6321	-	0.7200
Renaissance European Fund	-	0.0374	-	-	0.0374
Renaissance Global Bond Fund	-	0.1141	-	-	0.1141
Renaissance Global Infrastructure Fund - Class A	0.0197	0.1344	-	-	0.1541
Renaissance Global Infrastructure Currency Neutral Fund	0.0002	0.0044	-	-	0.0046
Renaissance Global Real Estate Fund - Class A	-	0.0331	-	-	0.0331
Renaissance Global Real Estate Currency Neutral Fund	-	0.0286	-	-	0.0286
Renaissance High-Yield Bond Fund	-	0.4715	-	-	0.4715
Renaissance Millennium High Income Fund	0.2807	0.0038	0.4354	-	0.7199
Renaissance Money Market Fund - Class A	-	0.0378	-	-	0.0378
Renaissance Money Market Fund - Premium Class	-	0.0445	-	-	0.0445
Renaissance Optimal Global Equity Portfolio – Class T4	-	-	-	0.3960	0.3960
Renaissance Optimal Global Equity Portfolio – Select-T6 Class	-	-	-	0.1500	0.1500
Renaissance Optimal Global Equity Currency Neutral Portfolio - Elite-T6 Class	-	-	-	0.0500	0.0500
Renaissance Optimal Income Portfolio - Class A	0.0148	0.1751	-	0.1701	0.3600
Renaissance Optimal Income Portfolio - Class T6	0.0138	0.1628	-	0.3394	0.5160
Renaissance Optimal Income Portfolio - Class T8	0.0139	0.1642	-	0.4819	0.6600
Renaissance Optimal Income Portfolio - Elite Class	0.0144	0.1694	-	0.2122	0.3960
Renaissance Optimal Income Portfolio - Elite-T6 Class	0.0125	0.1477	-	0.3897	0.5499
Renaissance Optimal Income Portfolio - Select Class	0.0138	0.1627	-	0.2195	0.3960
Renaissance Optimal Income Portfolio - Select-T6 Class	0.0141	0.1657	-	0.4203	0.6001
Renaissance Optimal Income Portfolio - Select-T8 Class	0.0092	0.1082	-	0.4856	0.6030
Renaissance Real Return Bond Fund	-	0.2194	-	-	0.2194
Renaissance Short-Term Income Fund	-	0.3016	-	-	0.3016
Renaissance U.S. Equity Value Fund	-	0.0195	-	-	0.0195
Renaissance U.S. Equity Value Fund*	-	0.0192	-	-	0.0192
Renaissance U.S. Money Market Fund*	-	0.0126	-	-	0.0126

¹ Figures for Canadian dividends include eligible and ineligible dividends, where applicable.

² Figures include income and foreign income, net of foreign tax withheld.

* Payable in U.S. dollars.

Fund-specific commentary for:

- Renaissance Millennium High Income
- Renaissance Diversified Income

The capital gains distributions for the funds mentioned above reflect realized gains resulting from the extended period of stock market appreciation in Canadian equity markets. As of December 31, 2010, the one-year and two-year annualized returns for the S&P/TSX Composite Index were 17.6% and 26.0%, respectively.

AXIOM PORTFOLIOS

Class	Portfolio	¹ Canadian Dividends (\$)	² Income (\$)	Capital Gains (\$)	Return of Capital (\$)	Total Distribution per Unit (\$)
A	Axiom All Equity Portfolio - Class T4	-	-	-	0.3300	0.3300
	Axiom All Equity Portfolio - Class T8	-	-	-	0.8400	0.8400
	Axiom Balanced Growth Portfolio - Class T4	-	-	-	0.4320	0.4320
	Axiom Balanced Growth Portfolio - Class T6	-	-	-	0.6240	0.6240
	Axiom Balanced Growth Portfolio - Class T8	-	-	-	0.8400	0.8400
	Axiom Balanced Income Portfolio	0.0046	0.0738	0.0222	-	0.1006
	Axiom Balanced Income Portfolio - Class T4	0.0267	0.0707	0.0615	0.3480	0.5069
	Axiom Balanced Income Portfolio - Class T6	0.0255	0.0675	0.0607	0.5281	0.6818
	Axiom Balanced Income Portfolio - Class T8	0.0266	0.0703	0.0486	0.7112	0.8567
	Axiom Canadian Growth Portfolio - Class T4	-	-	-	0.3300	0.3300
	Axiom Canadian Growth Portfolio - Class T6	-	-	-	0.6240	0.6240
	Axiom Canadian Growth Portfolio - Class T8	-	-	-	0.8160	0.8160
	Axiom Diversified Monthly Income Portfolio	0.0704	0.0349	0.0209	0.2578	0.3840
	Axiom Diversified Monthly Income Portfolio - Class T6	0.0611	0.0303	0.0181	0.4184	0.5279
	Axiom Diversified Monthly Income Portfolio - Class T8	0.0588	0.0291	0.0174	0.5667	0.6720
	Axiom Global Growth Portfolio - Class T6	-	-	-	0.5000	0.5000
	Axiom Long-Term Growth Portfolio - Class T4	-	-	-	0.4080	0.4080
Axiom Long-Term Growth Portfolio - Class T8	-	-	-	0.8040	0.8040	
Select	Axiom Balanced Growth Portfolio - Select-T4 Class	-	-	-	0.3300	0.3300
	Axiom Balanced Growth Portfolio - Select-T8 Class	-	-	-	0.7920	0.7920
	Axiom Balanced Income Portfolio - Select Class	0.0160	0.0602	-	-	0.0762
	Axiom Balanced Income Portfolio - Select-T4 Class	0.0200	0.0529	0.0580	0.2984	0.4293
	Axiom Balanced Income Portfolio - Select-T6 Class	0.0271	0.0716	0.0769	0.5251	0.7007
	Axiom Canadian Growth Portfolio - Select-T8 Class	-	-	-	0.8040	0.8040
	Axiom Diversified Monthly Income Portfolio - Select Class	0.0649	0.0322	0.0192	0.2437	0.3600
	Axiom Diversified Monthly Income Portfolio Select-T6 Class	0.0624	0.0309	0.0185	0.4162	0.5280
Axiom Diversified Monthly Income Portfolio Select-T8 Class	0.0547	0.0271	0.0162	0.6939	0.7919	
Elite	Axiom All Equity Portfolio - Elite-T8 Class	-	-	-	0.0670	0.0670
	Axiom Balanced Growth Portfolio - Elite-T6 Class	-	-	-	0.5500	0.5500
	Axiom Balanced Income Portfolio - Elite Class	0.0219	0.0578	0.0104	0.0012	0.0913
	Axiom Balanced Income Portfolio - Elite-T6 Class	0.0233	0.0615	0.0547	0.4933	0.6328
	Axiom Diversified Monthly Income Portfolio - Elite Class	0.0674	0.0334	0.0200	0.2512	0.3720
	Axiom Diversified Monthly Income Portfolio - Elite-T6 Class	0.0655	0.0325	0.0194	0.4105	0.5279
	Axiom Diversified Monthly Income Portfolio - Elite-T8 Class	0.0641	0.0318	0.0190	0.5932	0.7081
	Axiom Long-Term Growth Portfolio - Elite-T6 Class	-	-	-	0.5000	0.5000
Axiom Long-Term Growth Portfolio - Elite-T8 Class	-	-	-	0.1340	0.1340	

¹ Figures for Canadian dividends include eligible and ineligible dividends, where applicable.

² Figures include income and foreign income, net of foreign tax withheld.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the simplified prospectus before investing. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer, nor are they guaranteed. Their values change frequently and past performance may not be repeated. There can be no assurance that a money market fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment will be returned to you. Renaissance Investments is offered by and is a registered trademark of CIBC Asset Management Inc.