



Renaissance U.S. Equity Value Fund

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions table shows a fund's 25 largest positions. If the fund holds fewer than 25 positions in total, all positions are shown. This information is updated quarterly and may be obtained at no cost by calling toll-free at 1 888 888-3863, by emailing at info@cibcassetmanagement.com, by visiting www.renaissanceinvestments.ca under 'Reporting and Governance' section, or by writing to us at 1000, rue De La Gauchetière Ouest, bureau 3200, Montréal, (Québec), H3B 4W5.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
Financials	21.7	ConocoPhillips Co.	2.7
Health Care	16.5	Wells Fargo & Co.	2.4
Industrials	12.7	Exxon Mobil Corp.	2.4
Energy	8.4	UnitedHealth Group Inc.	2.3
Information Technology	8.1	Cash	2.2
Consumer Discretionary	7.8	Berkshire Hathaway Inc., Class 'B'	2.2
Consumer Staples	6.5	BlackRock Inc.	2.0
Materials	5.5	Axalta Coating Systems Ltd.	1.9
Other Equities	5.3	Air Products and Chemicals Inc.	1.9
Communication Services	4.9	United Parcel Service Inc., Class 'B'	1.8
Cash	2.2	Morgan Stanley	1.7
Other Assets, less Liabilities	0.4	Chevron Corp.	1.7
		NXP Semiconductors NV	1.6
		Microsoft Corp.	1.6
		EOG Resources Inc.	1.6
		Johnson & Johnson	1.6
		CSX Corp.	1.6
		Philip Morris International Inc.	1.6
		Analog Devices Inc.	1.6
		Comcast Corp., Class 'A'	1.5
		TJX Cos. Inc. (The)	1.5
		Bristol-Myers Squibb Co.	1.5
		AbbVie Inc.	1.5
		Bank of America Corp.	1.5
		Dover Corp.	1.4
Total Net Asset Value	\$89,024,227		

CIBC Asset Management Inc., the manager and trustee of the fund, is a wholly-owned subsidiary of Canadian Imperial Bank of Commerce (referred to as CIBC). Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the Prospectus or Fund Facts before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

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