



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	25.3	Wells Fargo & Co.	3.1
Industrials	14.8	Cash	3.0
Health Care	13.6	UnitedHealth Group Inc.	2.8
Consumer Discretionary	8.2	Bank of America Corp.	2.3
Information Technology	7.8	Berkshire Hathaway Inc., Class 'B'	2.2
Energy	6.8	ConocoPhillips Co.	2.0
Consumer Staples	5.5	Charles Schwab Corp. (The)	2.0
Other Equities	5.4	CSX Corp.	1.9
Materials	4.7	Chevron Corp.	1.9
Utilities	4.2	Morgan Stanley	1.9
Cash	3.0	Lowe's Cos. Inc.	1.8
Other Assets, less Liabilities	0.7	Air Products and Chemicals Inc.	1.8
		Carrier Global Corp.	1.7
		Philip Morris International Inc.	1.7
		Eaton Corp. PLC	1.6
		Analog Devices Inc.	1.6
		Exxon Mobil Corp.	1.6
		Dover Corp.	1.5
		Texas Instruments Inc.	1.5
		Home Depot Inc. (The)	1.5
		McDonald's Corp.	1.4
		AbbVie Inc.	1.4
		TJX Cos. Inc. (The)	1.4
		American Express Co.	1.4
		United Parcel Service Inc., Class 'B'	1.4
		Total	46.4
Total Net Asset Value	\$ 175,814,646		

CIBC Asset Management Inc., the manager and trustee of the fund, 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 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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