

Renaissance Canadian Dividend 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. For funds with fewer than 25 positions in total, all positions are shown. Cash and cash equivalents are shown in total as one position. This information is updated quarterly and may be obtained by calling us toll-free at 1-888-888-3863, by visiting www.renaissanceinvestments.ca, or by writing to Renaissance Investments, 1500 Robert-Bourassa Boulevard, Suite 800, Montreal, Quebec, H3A 3S6.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
Financials	47.0	Toronto-Dominion Bank (The)	9.6
Energy	11.3	Royal Bank of Canada	9.2
Industrials	9.4	iShares S&P/TSX 60 Index ETF	6.5
Materials	9.2	Brookfield Asset Management Inc., Class 'A'	5.2
Utilities	5.4	Enbridge Inc.	3.8
Communication Services	5.4	iShares Core S&P/TSX Capped Composite Index ETF	3.4
Information Technology	5.2	Cash & Cash Equivalents	3.2
Cash & Cash Equivalents	3.2	TELUS Corp.	3.1
Real Estate	2.3	Barrick Gold Corp.	2.9
Consumer Discretionary	1.1	Canadian Pacific Railway Ltd.	2.9
Health Care	1.0	National Bank of Canada	2.4
Other Assets, less Liabilities	-0.5	TC Energy Corp.	2.1
		Bank of Montreal	2.1
		Canadian Natural Resources Ltd.	2.0
		Canadian National Railway Co.	2.0
		Canadian Imperial Bank of Commerce	2.0
		Pembina Pipeline Corp.	1.9
		Agnico Eagle Mines Ltd.	1.8
		Nutrien Ltd.	1.8
		Brookfield Renewable Partners L.P.	1.5
		Sun Life Financial Inc.	1.5
		Microsoft Corp.	1.4
		Brookfield Infrastructure Partners L.P.	1.4
		First Quantum Minerals Ltd.	1.2
		Shaw Communications Inc., Class 'B'	1.2
Total Net Asset Value	\$705,903,382		

CIBC Asset Management Inc., the manager and trustee of the Renaissance Investments family of funds, 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 Renaissance Investments family of funds, Axiom Portfolios and Renaissance Private Pools simplified prospectus before investing. To obtain a copy of the simplified prospectus, call 1-888-888-3863 or ask your advisor. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated. Renaissance Investments® is offered by and is a registered trademark of CIBC Asset Management Inc.