

Renaissance International 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. 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
Japan	24.4	Cash	3.3
Other Equities	20.5	Hoya Corp.	2.6
United Kingdom	9.4	Suzuki Motor Corp.	2.5
Switzerland	8.1	Orsted AS	2.5
France	7.7	Shin-Etsu Chemicals Co. Ltd.	2.4
Denmark	6.6	Neste Oil OYJ	2.4
Germany	6.1	Swiss Life Holding AG, Registered	2.4
Netherlands	5.9	Nidec Corp.	2.3
Norway	5.6	Keyence Corp.	2.3
Finland	4.3	Sony Corp.	2.3
Cash	3.3	Daikin Industries Ltd.	2.3
Other Assets, less Liabilities	-1.9	ASML Holding NV	2.2
		Macquarie Group Ltd.	2.2
		China Resources Gas Group Ltd.	2.2
		Umicore SA	2.2
		Teleperformance	2.2
		Ashtead Group PLC	2.2
		Deutsche Boerse AG	2.1
		Nintendo Co. Ltd.	2.1
		DSV Panalpina AS	2.1
		Lonza Group AG, Registered	2.0
		Taiwan Semiconductor Manufacturing Co. Ltd., ADR	2.0
		Tokio Marine Holdings Inc.	2.0
		Deutsche Wohnen SE	2.0
		Unilever PLC	2.0
Total Net Asset Value	\$8,551,362		

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.