

Canadian Balanced Value Fund (Renaissance)



Balanced

Fund facts

as at June 30, 2010

Fund code: CBVR

Asset class: Balanced

Asset category: Canadian Balanced

Fund inception date: April 2002

Segregated fund size: \$6.4 million

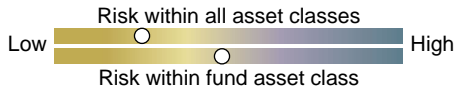
Underlying fund: Renaissance Select Cdn. Balanced Fund

Underlying fund size: \$313.4 million

Total fund operating expenses

2009	2008	2007
0.035%	0.038%	0.112%

Volatility meter



Investment advisor

CIBC Asset Management

Who is CIBC Asset Management?

- Renaissance Investments is offered by CIBC Asset Management Inc.
- Assets under management over \$5.5 billion as at June 30, 2009

Investment management style

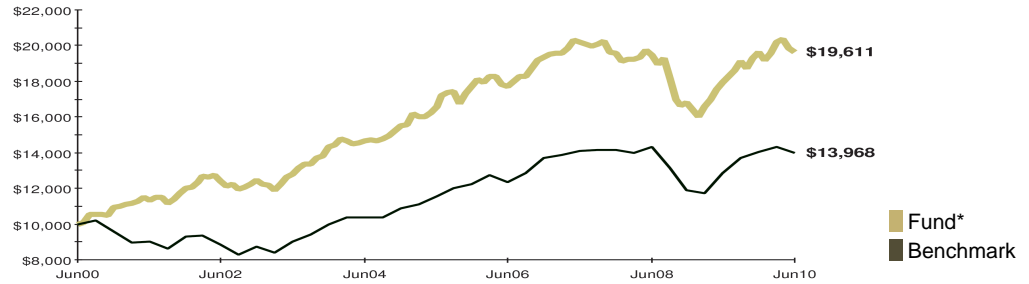
Fund managers conduct rigorous research for the equity portion of the portfolio, to identify companies that it believes are trading at prices below their true value. For the fixed income portion of the portfolio, the Fund invests in high quality bonds issued by Canadian governments and corporations.

Fund objective

To achieve long-term investment return through a combination of income and capital growth by investing primarily in a diversified portfolio of Canadian equity securities, investment grade bonds and money market instruments.

Historical performance as at June 30, 2010

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 40% S&P/TSX Composite Index, 20% S&P 500, 40% DEX Universe



Compound returns as at June 30, 2010

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	-2.75%	9.44%	0.38%	-0.93%	2.61%	3.38%	6.97%
Benchmark	-2.46%	8.64%	-1.32%	-0.28%	3.10%	3.91%	3.40%

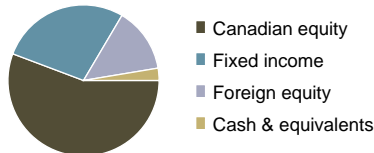
** Stated on an annualized basis

Calendar year returns

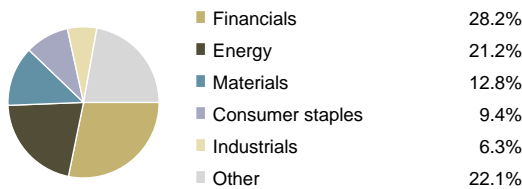
	YTD 2010	2009	2008	2007	2006	2005
Fund*	-0.13%	16.70%	-14.13%	1.23%	9.21%	14.29%
Benchmark	-0.39%	17.74%	-15.81%	3.27%	11.79%	12.38%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

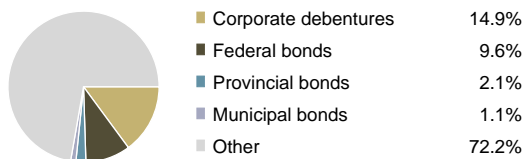
Composition



Equity industry



Bond composition



Top holdings as at June 30, 2010

Canada Housing Trust, 3.15%, Jun/15/2015	5.7%
TD Bank	3.9%
Gov't of Canada, 5.00%, Jun/1/2037	3.2%
Suncor Energy	3.0%
Royal Bank of Canada	3.0%
Canadian Natural Resources	2.5%
Barrick Gold Corp.	2.4%
BCE Inc.	2.2%
Franco-Nevada Corp.	1.7%
Bank of Montreal	1.7%
Total	29.2%

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