

# U.S. Basic Value Fund (Renaissance)



Foreign equity

## Fund facts

as at March 31, 2011

**Fund code:** USBVR

**Asset class:** Foreign equity

**Asset category:** U.S. Equity

**Fund inception date:** April 2002

**Segregated fund size:** \$1.9 million

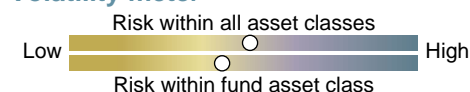
**Underlying fund:** Renaissance US Basic Value Fund

**Underlying fund size:** \$19.6 million

## Total fund operating expenses

2010	2009	2008
0.048%	0.048%	0.081%

## Volatility meter



## Equity style and capitalization overview

	Value	Core/GARP	Growth
Large			
Mid			
Small			

## 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

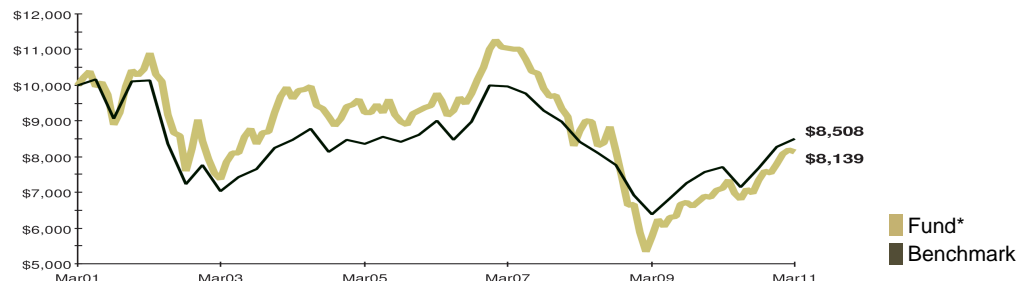
The Fund managers follow a strict value-oriented style based on the philosophy that, from time to time, the market price of stocks (shares in companies) does not accurately reflect the fundamental value that those companies truly offer.

## Fund objective

To seek long-term capital growth and to provide income by investing in a diversified portfolio consisting primarily of equity securities of issuers located in the U.S. and worldwide.

## Historical performance as at March 31, 2011

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 100% S&P 500



## Compound returns as at March 31, 2011

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	4.27%	14.27%	18.83%	-2.26%	-7.32%	-3.59%	-2.04%
Benchmark	2.94%	10.40%	15.40%	0.42%	-3.85%	-1.13%	-1.60%

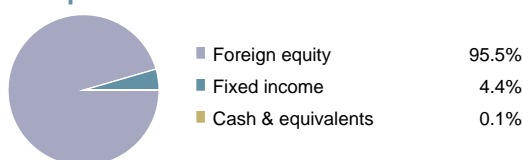
\*\* Stated on an annualized basis

## Calendar year returns

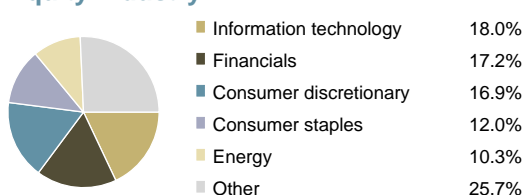
	YTD 2011	2010	2009	2008	2007	2006
Fund*	4.27%	13.20%	3.30%	-28.61%	-14.99%	18.52%
Benchmark	2.94%	9.18%	9.27%	-22.85%	-10.10%	16.14%

\* 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



## Geographic split



## Top holdings as at March 31, 2011

RDA CIBC, 0.00%, Dec/31/2049	4.4%
IBM	3.4%
EMC Corp.	3.2%
Hess Corp.	3.0%
Oracle Corp.	3.0%
Deere & Co.	2.9%
Hospira Inc.	2.8%
ConocoPhillips	2.7%
Intuit Inc.	2.7%
The Hershey Company	2.7%
<b>Total</b>	<b>30.8%</b>

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