

Renaissance Canadian Core 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. 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 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	27.7	Renaissance Global Value Fund, Class 'O'	23.5
International Equity Mutual Funds	23.5	Royal Bank of Canada	5.6
Energy	16.6	Enbridge Inc.	4.7
Materials	6.8	Canadian Imperial Bank of Commerce	4.2
Real Estate	5.2	Toronto-Dominion Bank (The)	3.6
Industrials	5.0	Manulife Financial Corp.	3.6
Telecommunication Services	4.7	Bank of Montreal	3.2
Consumer Staples	4.5	TELUS Corp.	3.0
Other Equities	2.4	Pembina Pipeline Corp.	2.2
Cash & Cash Equivalents	2.0	Bank of Nova Scotia	2.0
Consumer Discretionary	1.7	TransCanada Corp.	2.0
Other Assets, less Liabilities	-0.1	Cash & Cash Equivalents	2.0
		Loblaw Cos. Ltd.	1.9
		Nutrien Ltd.	1.9
		Suncor Energy Inc.	1.8
		Canadian National Railway Co.	1.8
		Cominar REIT	1.8
		Canadian Natural Resources Ltd.	1.7
		Magna International Inc.	1.7
		BCE Inc.	1.7
		Granite REIT, Stapled Units	1.6
		TransAlta Corp.	1.6
		Sun Life Financial Inc.	1.5
		Home Capital Group Inc.	1.4
		Finning International Inc.	1.4
Total Net Asset Value	\$96,140,407		

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