

## Renaissance Canadian Dividend Fund

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions table includes the 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-FUND (3863), by email at info@renaissanceinvestments.ca, or by writing to Renaissance Investments, 1500 University Street, Suite 800, Montreal, Quebec, H3A 3S6.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
Financials	34.18	Cash & Cash Equivalents	9.45
Energy	20.90	Toronto-Dominion Bank (The)	5.50
Materials	12.65	Royal Bank of Canada	4.25
Cash & Cash Equivalents	9.45	Canadian Imperial Bank of Commerce	3.96
Industrials	6.56	Bank of Nova Scotia	3.84
Telecommunication Services	5.71	Canadian National Railway Co.	3.37
Consumer Discretionary	4.16	Bank of Montreal	3.32
Consumer Staples	2.98	Canadian Natural Resources Ltd.	3.17
Utilities	2.06	Enbridge Inc.	2.67
Other Equities	1.56	Labrador Iron Ore Royalty Corp., Stapled Units	2.48
Options	-0.01	Suncor Energy Inc.	2.38
Other Assets, Less Liabilities	-0.20	BCE Inc.	2.37
		Teck Resources Ltd., Class 'B'	1.98
		Barrick Gold Corp.	1.88
		National Bank of Canada	1.84
		Potash Corp. of Saskatchewan Inc.	1.71
		RioCan REIT	1.70
		Goldcorp Inc.	1.57
		TransCanada Corp.	1.52
		Manulife Financial Corp.	1.50
		Cenovus Energy Inc.	1.39
		Agrium Inc.	1.38
		ARC Resources Ltd.	1.37
		North West Co. Inc. (The)	1.35
		Pembina Pipeline Corp.	1.24
<b>Total Net Asset Value</b>	<b>\$334,542,567</b>		

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