

Renaissance Canadian 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. 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	39.2	Toronto-Dominion Bank (The)	7.2
Energy	16.8	Royal Bank of Canada	6.1
Industrials	12.5	Brookfield Asset Management Inc., Class 'A'	5.5
Materials	8.7	Canadian Imperial Bank of Commerce	5.3
Telecommunication Services	4.5	Bank of Nova Scotia	4.6
Real Estate	3.7	Enbridge Inc.	4.4
Consumer Discretionary	3.6	Bank of Montreal	4.4
Cash & Cash Equivalents	3.5	Suncor Energy Inc.	3.9
Information Technology	2.5	Canadian Pacific Railway Ltd.	3.8
Health Care	2.2	Cash & Cash Equivalents	3.5
Utilities	2.2	Nutrien Ltd.	2.8
Consumer Staples	0.6	TELUS Corp.	2.6
		Canadian National Railway Co.	2.5
		Manulife Financial Corp.	2.2
		Brookfield Business Partners L.P.	2.2
		Sun Life Financial Inc.	2.1
		Canadian Natural Resources Ltd.	2.0
		Waste Connections Inc.	2.0
		Agnico Eagle Mines Ltd.	1.6
		Teck Resources Ltd., Class 'B'	1.5
		Brookfield Infrastructure Partners L.P.	1.5
		CCL Industries Inc., Class 'B'	1.4
		Spin Master Corp.	1.4
		Gibson Energy Inc.	1.3
		Brookfield Property Partners L.P.	1.2
Total Net Asset Value	\$828,196,963		

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