

Renaissance Canadian Monthly Income 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 | 19.40 | Cash & Cash Equivalents | 9.35 |
| Energy | 17.37 | Canada Housing Trust No. 1, 2.75%, 2016/06/15 | 6.43 |
| Corporate Bonds | 11.71 | Toronto-Dominion Bank (The) | 6.05 |
| Government of Canada & Guaranteed Bonds | 10.63 | Barrick Gold Corp. | 3.71 |
| Materials | 9.97 | BCE Inc. | 3.63 |
| Cash & Cash Equivalents | 9.35 | Suncor Energy Inc. | 3.41 |
| Other Equities | 8.18 | Royal Bank of Canada | 3.22 |
| Telecommunication Services | 7.19 | Canadian Imperial Bank of Commerce | 2.70 |
| Provincial Government & Guaranteed Bonds | 3.40 | Crescent Point Energy Corp. | 2.38 |
| Other Bonds | 3.12 | TELUS Corp., NV | 2.32 |
| Options | -0.02 | Government of Canada, 2.75%, 2022/06/01 | 1.99 |
| Other Assets, Less Liabilities | -0.30 | AltaGas Ltd. | 1.92 |
| | | Canadian Natural Resources Ltd. | 1.87 |
| | | ARC Resources Ltd. | 1.69 |
| | | Teck Resources Ltd., Class 'B' | 1.65 |
| | | Labrador Iron Ore Royalty Corp., Stapled Units | 1.65 |
| | | Magna International Inc., Class 'A' | 1.56 |
| | | Goldcorp Inc. | 1.55 |
| | | Penn West Petroleum Ltd. | 1.52 |
| | | Baytex Energy Corp. | 1.38 |
| | | Manulife Financial Corp. | 1.27 |
| | | TELUS Corp. | 1.24 |
| | | Cenovus Energy Inc. | 1.24 |
| | | Municipal Finance Authority of British Columbia, 4.45%, 2020/06/01 | 1.23 |
| | | Bank of Montreal | 1.19 |
| Total Net Asset Value | \$209,912,623 | | |

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