

Renaissance Global Real Estate 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. 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
Residential REITs	16.3	UDR Inc.	5.1
Diversified REITs	10.3	Welltower Inc.	4.2
Retail REITs	10.2	Prologis Inc.	4.1
Office REITs	10.2	Essex Property Trust Inc.	3.1
Specialized REITs	9.9	Deutsche Wohnen SE	2.8
Diversified Real Estate Activities	9.6	CK Asset Holdings Ltd.	2.5
Industrial REITs	8.3	Digital Realty Trust Inc.	2.3
Health Care REITs	7.9	Realty Income Corp.	2.3
Other Equities	7.7	Extra Space Storage Inc.	2.2
Real Estate Operating Companies	7.7	Sumitomo Realty & Development Co. Ltd.	2.2
Cash	1.7	Link REIT	2.1
Other Assets, less Liabilities	0.2	Kilroy Realty Corp.	2.0
		GPT Group	2.0
		VEREIT Inc.	1.9
		Mitsui Fudosan Co. Ltd.	1.9
		Ventas Inc.	1.8
		Invitation Homes Inc.	1.8
		Regency Centers Corp.	1.8
		Vornado Realty Trust	1.7
		ORIX JREIT Inc.	1.7
		Cash	1.7
		Tokyo Tatemono Co. Ltd.	1.7
		Sun Communities Inc.	1.6
		Boardwalk REIT	1.6
		Apartment Investment & Management Co., Class 'A'	1.5
Total Net Asset Value	\$370,344,334		

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