

Renaissance International 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. 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
Japan	24.9	Roche Holding AG Genusscheine	3.1
United Kingdom	15.0	Royal Dutch Shell PLC, Class 'B'	3.1
Other Equities	10.2	Repsol SA	2.8
France	10.1	Siemens AG, Registered	2.7
Australia	9.7	Novo Nordisk AS, Series 'B'	2.7
Netherlands	8.1	Rio Tinto PLC	2.7
Spain	6.3	Assicurazioni Generali SPA	2.7
Switzerland	6.1	Imperial Brands PLC	2.5
Germany	5.4	ABN AMRO Group NV	2.5
Sweden	4.2	Atos SE	2.2
Cash	0.3	Natixis SA	2.1
Other Assets, less Liabilities	-0.3	Swedbank AB, Series 'A'	1.9
		Iberdrola SA	1.8
		BT Group PLC	1.6
		Covestro AG	1.5
		Danone	1.5
		Astellas Pharma Inc.	1.3
		Sumitomo Mitsui Financial Group Inc.	1.3
		Klèpierre SA	1.3
		Marks & Spencer Group PLC	1.3
		Red Electrica Corp. SA	1.3
		Vestas Wind Systems AS	1.3
		Bridgestone Corp.	1.2
		WPP PLC	1.2
		Koninklijke Ahold Delhaize NV	1.2
Total Net Asset Value	\$7,075,274		

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