

## Renaissance Canadian Balanced 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 [www.renaissanceinvestments.ca](http://www.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
Other Equities	18.8	Cash & Cash Equivalents	3.6
Financials	18.4	Shopify Inc., Class 'A'	3.0
Corporate Bonds	14.4	Royal Bank of Canada	3.0
Materials	8.9	Toronto-Dominion Bank (The)	2.7
Other Bonds	8.7	Enbridge Inc.	2.3
Information Technology	8.5	Canadian National Railway Co.	2.2
Industrials	7.5	Barrick Gold Corp.	2.2
Energy	6.8	Government of Canada, 4.00%, 2041/06/01	1.9
Foreign Currency Bonds	4.9	Bank of Nova Scotia	1.5
Cash & Cash Equivalents	3.6	TC Energy Corp.	1.5
Forward & Spot Contracts	0.1	Brookfield Asset Management Inc., Class 'A'	1.5
Other Assets, less Liabilities	-0.6	Canadian Pacific Railway Ltd.	1.5
		Alimentation Couche-Tard Inc., Class 'B'	1.4
		Element Fleet Management Corp.	1.3
		Franco-Nevada Corp.	1.2
		Constellation Software Inc.	1.2
		Bank of Montreal	0.9
		Suncor Energy Inc.	0.9
		CGI Inc.	0.9
		Rogers Communications Inc., Class 'B'	0.9
		Canadian Imperial Bank of Commerce	0.8
		Nutrien Ltd.	0.8
		Northland Power Inc.	0.8
		Canadian Apartment Properties REIT	0.8
		TELUS Corp.	0.7
<b>Total Net Asset Value</b>	\$150,688,470		

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