

## Renaissance Canadian Core Value 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
International Equity Mutual Funds	23.0	Renaissance Global Value Fund, Class 'O'	23.1
Financials	22.8	Toronto-Dominion Bank (The)	6.3
Other Equities	11.5	Enbridge Inc.	3.8
Materials	10.3	Brookfield Asset Management Inc., Class 'A'	3.8
Energy	8.2	TELUS Corp.	3.5
Communication Services	6.0	Royal Bank of Canada	3.0
Information Technology	5.9	Alimentation Couche-Tard Inc., Class 'B'	2.9
Industrials	5.8	Constellation Software Inc.	2.1
Consumer Staples	5.2	Nutrien Ltd.	2.1
Cash & Cash Equivalents	1.3	Agnico Eagle Mines Ltd.	2.0
Forward & Spot Contracts	0.1	Shopify Inc., Class 'A'	2.0
Other Assets, less Liabilities	-0.1	Restaurant Brands International Inc.	1.9
		Microsoft Corp.	1.8
		Canadian Pacific Railway Ltd.	1.8
		Intact Financial Corp.	1.8
		Kirkland Lake Gold Ltd.	1.7
		Suncor Energy Inc.	1.7
		Canadian National Railway Co.	1.7
		Fairfax Financial Holdings Ltd.	1.6
		Brookfield Renewable Partners L.P.	1.6
		Barrick Gold Corp.	1.6
		Saputo Inc.	1.6
		Newmont Corp.	1.5
		Granite REIT	1.4
		Bank of Nova Scotia	1.4
<b>Total Net Asset Value</b>	<b>\$61,968,785</b>		

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