

## 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 [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	23.7	Macquarie Group Ltd.	2.7
Japan	18.9	Neste Oil OYJ	2.6
France	10.8	Thule Group AB (The)	2.6
Denmark	8.6	Tomra Systems ASA	2.5
United Kingdom	8.4	Suzuki Motor Corp.	2.4
Netherlands	7.6	Keyence Corp.	2.4
Australia	6.7	Safran SA	2.3
Germany	5.5	Orsted AS	2.3
Finland	4.6	Capgemini SE	2.3
Norway	4.4	DSV Panalpina AS	2.3
Cash	1.1	Dassault Systèmes SA	2.2
Other Assets, less Liabilities	-0.3	Teleperformance	2.2
		ASML Holding NV	2.2
		Cleanaway Waste Management Ltd.	2.2
		Hoya Corp.	2.2
		National Grid PLC	2.2
		St. James's Place Capital PLC	2.1
		Deutsche Boerse AG	2.1
		Unilever PLC	2.1
		Daikin Industries Ltd.	2.1
		Novo Nordisk AS, Series 'B'	2.1
		Shin-Etsu Chemicals Co. Ltd.	2.1
		Nestlé SA, Registered	2.1
		HDFC Bank Ltd., ADR	2.1
		GLP J-REIT	2.1
<b>Total Net Asset Value</b>	<b>\$5,337,243</b>		

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