

Renaissance Global Real Estate Currency Neutral Fund

The fund invests primarily in units of Renaissance Global Real Estate Fund and attempts to reduce its currency exposure to non-Canadian dollar currencies by implementing a currency hedging strategy. You can find the prospectus and additional information about Renaissance Global Real Estate Fund by visiting www.sedar.com.

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The information below shows the Portfolio Breakdown of the fund and the Top Positions of Renaissance Global Real Estate Fund. 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 under 'Reporting and Governance' section, 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
Specialized REITs	15.7	Prologis Inc.	5.1
Industrial REITs	14.3	Public Storage Inc.	4.9
Retail REITs	13.6	Simon Property Group Inc.	4.6
Residential REITs	11.6	UDR Inc.	3.8
Other Equities	10.9	Digital Realty Trust Inc.	3.1
Health Care REITs	10.4	Essex Property Trust Inc.	3.0
Real Estate Operating Companies	9.0	Healthpeak Properties Inc.	3.0
Diversified Real Estate Activities	6.5	Welltower Inc.	2.9
Diversified REITs	6.4	Realty Income Corp.	2.6
Cash	2.7	Duke Realty Corp.	2.6
Other Assets, less Liabilities	0.5	Extra Space Storage Inc.	2.4
Forward & Spot Contracts	-1.6	Vonovia SE	2.4
		Invitation Homes Inc.	2.1
		Mitsui Fudosan Co. Ltd.	1.9
		Charter Hall Group	1.9
		Host Hotels & Resorts Inc.	1.6
		SEGRO PLC	1.6
		Americold Realty Trust	1.5
		Sumitomo Realty & Development Co. Ltd.	1.5
		Kimco Realty Corp.	1.5
		Sun Communities Inc.	1.4
		CyrusOne Inc.	1.4
		Ventas Inc.	1.4
		Jones Lang LaSalle Inc.	1.3
		Sun Hung Kai Properties Ltd.	1.3
Total Net Asset Value	\$9,104,866		

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