

## Renaissance U.S. Equity Income 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) 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
Financials	19.4	Johnson & Johnson	4.8
Health Care	17.0	Medtronic PLC	4.0
Consumer Staples	15.0	Marsh & McLennan Cos. Inc.	2.9
Information Technology	9.6	iShares Russell 1000 Value ETF	2.8
Other Equities	9.4	Verizon Communications Inc.	2.7
Industrials	8.6	Roche Holding AG Genusscheine	2.6
Foreign Currency Bonds	6.9	Walmart Inc.	2.6
Utilities	6.9	Linde PLC	2.4
Materials	5.4	Chevron Corp.	2.4
Cash	1.9	Cisco Systems Inc.	2.4
Other Assets, less Liabilities	-0.1	Emerson Electric Co.	2.4
		JPMorgan Chase & Co.	2.2
		Microsoft Corp.	2.1
		Colgate-Palmolive Co.	2.1
		PepsiCo Inc.	2.0
		Cash	1.9
		Unilever PLC	1.9
		Raytheon Technologies Corp.	1.9
		ONE Gas Inc.	1.8
		Automatic Data Processing Inc.	1.8
		Spire Inc.	1.6
		Nestlé SA, Registered	1.6
		Becton, Dickinson and Co., 6.00%, Preferred, Series 'B'	1.6
		Hubbell Inc.	1.5
		Atmos Energy Corp.	1.5
<b>Total Net Asset Value</b>	<b>\$2,189,187,743</b>		

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