

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, 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	24.6	Renaissance Global Value Fund, Class 'O'	22.9
International Equity Mutual Funds	22.9	Toronto-Dominion Bank (The)	5.3
Materials	9.0	Shopify Inc., Class 'A'	4.0
Industrials	8.6	Royal Bank of Canada	3.9
Energy	8.0	Enbridge Inc.	3.8
Information Technology	7.5	Brookfield Asset Management Inc., Class 'A'	3.5
Other Equities	6.7	Canadian Imperial Bank of Commerce	2.8
Consumer Discretionary	4.3	Canadian Pacific Railway Ltd.	2.3
Utilities	4.1	Canadian National Railway Co.	2.3
Real Estate	3.0	Alimentation Couche-Tard Inc., Class 'B'	2.1
Cash & Cash Equivalents	1.4	Nutrien Ltd.	2.1
Other Assets, less Liabilities	-0.1	TELUS Corp.	1.9
		National Bank of Canada	1.8
		Barrick Gold Corp.	1.8
		Constellation Software Inc.	1.6
		Restaurant Brands International Inc.	1.6
		Intact Financial Corp.	1.6
		Agnico Eagle Mines Ltd.	1.5
		Cash & Cash Equivalents	1.4
		WSP Global Inc.	1.4
		Suncor Energy Inc.	1.4
		Northland Power Inc.	1.4
		Fairfax Financial Holdings Ltd.	1.3
		Brookfield Renewable Partners L.P.	1.3
		Canadian Natural Resources Ltd.	1.3
Total Net Asset Value	\$62,909,178		

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