

## Renaissance Global Real Estate 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
Specialized REITs	13.1	Simon Property Group Inc.	4.9
Health Care REITs	11.9	Prologis Inc.	4.4
Retail REITs	11.8	Public Storage Inc.	4.2
Industrial REITs	11.3	Ventas Inc.	3.5
Other Equities	10.9	Mitsui Fudosan Co. Ltd.	3.0
Real Estate Operating Companies	9.8	Essex Property Trust Inc.	3.0
Diversified Real Estate Activities	9.7	Vonovia SE	2.9
Residential REITs	9.5	UDR Inc.	2.7
Diversified REITs	9.2	Welltower Inc.	2.2
Cash	1.9	Deutsche Wohnen SE	2.2
Internet Services & Infrastructure	0.5	Digital Realty Trust Inc.	2.2
Other Assets, less Liabilities	0.4	Mitsubishi Estate Co. Ltd.	2.0
		VICI Properties Inc.	2.0
		Healthpeak Properties Inc.	1.9
		Invitation Homes Inc.	1.9
		Cash	1.9
		Mirvac Group	1.9
		Link REIT	1.7
		Duke Realty Corp.	1.7
		Sun Communities Inc.	1.6
		SEGRO PLC	1.5
		Extra Space Storage Inc.	1.5
		Charter Hall Group	1.4
		Agree Realty Corp.	1.4
		New World Development Co. Ltd.	1.4
<b>Total Net Asset Value</b>	\$382,511,856		

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