

## 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](http://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. 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](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	19.8	Simon Property Group Inc.	4.9
Specialized REITs	13.0	Prologis Inc.	4.4
Health Care REITs	11.9	Public Storage Inc.	4.2
Retail REITs	11.8	Ventas Inc.	3.5
Industrial REITs	11.3	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	9.4	UDR Inc.	2.7
Cash & Cash Equivalents	1.8	Welltower Inc.	2.2
Forward & Spot Contracts	0.6	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>	<b>\$8,985,937</b>		

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