

## Renaissance U.S. Equity 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. 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
Financials	21.9	JPMorgan Chase & Co.	3.8
Health Care	15.9	Bank of America Corp.	3.0
Industrials	12.3	Medtronic PLC	2.4
Communication Services	9.6	Alphabet Inc., Class 'A'	2.4
Other Equities	8.3	Comcast Corp., Class 'A'	2.4
Information Technology	8.2	Johnson & Johnson	2.3
Consumer Discretionary	6.8	Verizon Communications Inc.	2.3
Utilities	5.6	Target Corp.	1.9
Consumer Staples	5.5	Thermo Fisher Scientific Inc.	1.9
Materials	4.7	Parker Hannifin Corp.	1.8
Cash	1.0	BlackRock Inc.	1.8
Other Assets, less Liabilities	0.2	Chevron Corp.	1.7
		Honeywell International Inc.	1.6
		State Street Corp.	1.6
		Xcel Energy Inc.	1.6
		Mondelez International Inc., Class 'A'	1.6
		Prologis Inc.	1.6
		Bristol-Myers Squibb Co.	1.6
		Martin Marietta Materials Inc.	1.5
		DTE Energy Co.	1.5
		Air Products and Chemicals Inc.	1.5
		Quanta Services Inc.	1.5
		Kimberly-Clark Corp.	1.5
		Truist Financial Corp.	1.5
		Prudential Financial Inc.	1.4
<b>Total Net Asset Value</b>	<b>\$25,096,518</b>		

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