

## Renaissance Canadian Balanced 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](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	Royal Bank of Canada	2.9
Other Equities	14.2	Toronto-Dominion Bank (The)	2.7
Energy	11.6	Bank of Montreal	2.6
Corporate Bonds	11.2	Brookfield Asset Management Inc., Class 'A'	2.3
Industrials	9.9	Cash & Cash Equivalents	2.2
Other Bonds	7.5	Bank of Nova Scotia	2.2
Materials	7.4	Canadian Natural Resources Ltd.	2.2
Information Technology	6.9	Enbridge Inc.	1.9
Communication Services	5.0	Nutrien Ltd.	1.8
Provincial Government & Guaranteed Bonds	4.9	Suncor Energy Inc.	1.6
Cash & Cash Equivalents	2.2	Canadian National Railway Co.	1.5
Other Assets, less Liabilities	-0.2	Canadian Pacific Railway Ltd.	1.5
		Rogers Communications Inc., Class 'B'	1.4
		Waste Connections Inc.	1.4
		TELUS Corp.	1.3
		Teck Resources Ltd., Class 'B'	1.3
		Cenovus Energy Inc.	1.2
		Manulife Financial Corp.	1.1
		Element Fleet Management Corp.	1.1
		TC Energy Corp.	1.1
		Tourmaline Oil Corp.	0.9
		Sun Life Financial Inc.	0.9
		Air Canada	0.9
		Alimentation Couche-Tard Inc.	0.9
		Magna International Inc.	0.9
<b>Total Net Asset Value</b>	\$137,164,035		

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