

## Renaissance Canadian Core Value Fund

The fund invests in units of its underlying funds. You can find the prospectus and additional information about the underlying funds 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 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	26.8	Renaissance Global Value Fund, Class 'O'	20.4
International Equity Mutual Funds	20.4	Royal Bank of Canada	5.7
Energy	15.3	Toronto-Dominion Bank (The)	5.1
Materials	9.1	Bank of Montreal	3.5
Industrials	6.4	Brookfield Asset Management Inc., Class 'A'	3.3
Other Equities	5.3	Enbridge Inc.	3.3
Consumer Discretionary	4.5	Canadian Natural Resources Ltd.	3.2
Real Estate	3.9	Canadian National Railway Co.	2.9
Information Technology	3.5	Bank of Nova Scotia	2.7
Communication Services	3.4	Canadian Pacific Railway Ltd.	2.4
Cash & Cash Equivalents	1.5	Manulife Financial Corp.	2.4
Other Assets, less Liabilities	-0.1	Suncor Energy Inc.	2.4
		Sun Life Financial Inc.	1.9
		Nutrien Ltd.	1.9
		Canadian Imperial Bank of Commerce	1.8
		Magna International Inc.	1.8
		BCE Inc.	1.8
		TC Energy Corp.	1.7
		Cash & Cash Equivalents	1.5
		George Weston Ltd.	1.5
		Pembina Pipeline Corp.	1.4
		RioCan REIT	1.4
		CGI Inc.	1.3
		Agnico Eagle Mines Ltd.	1.3
		Cenovus Energy Inc.	1.3
<b>Total Net Asset Value</b>	<b>\$66,373,927</b>		

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