

## Renaissance Canadian Dividend 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	38.9	Royal Bank of Canada	7.4
Energy	23.2	Enbridge Inc.	5.9
Industrials	9.6	Canadian Natural Resources Ltd.	5.7
Utilities	7.6	Toronto-Dominion Bank (The)	5.6
Materials	7.4	Brookfield Asset Management Inc., Class 'A'	5.5
Communication Services	6.1	Bank of Montreal	4.4
Real Estate	2.0	TELUS Corp.	4.4
Cash & Cash Equivalents	1.7	Bank of Nova Scotia	3.9
Information Technology	1.7	Canadian Imperial Bank of Commerce	3.7
Consumer Discretionary	1.5	National Bank of Canada	3.5
Health Care	0.2	Canadian Pacific Railway Ltd.	3.3
Other Assets, less Liabilities	0.1	Canadian National Railway Co.	2.7
		Suncor Energy Inc.	2.6
		Pembina Pipeline Corp.	2.6
		Brookfield Infrastructure Partners L.P.	2.3
		Nutrien Ltd.	2.3
		Agnico Eagle Mines Ltd.	1.8
		Sun Life Financial Inc.	1.8
		Northland Power Inc.	1.8
		Cash & Cash Equivalents	1.7
		Keyera Corp.	1.7
		Intact Financial Corp.	1.6
		Algonquin Power & Utilities Corp.	1.5
		Tourmaline Oil Corp.	1.4
		Element Fleet Management Corp.	1.4
<b>Total Net Asset Value</b>	\$309,683,812		

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