

Renaissance Canadian Small-Cap 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 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
Energy	28.8	Cash & Cash Equivalents	8.0
Materials	21.6	Birchcliff Energy Ltd.	3.3
Financials	9.5	Nuvista Energy Ltd.	3.3
Industrials	8.4	Tamarack Valley Energy Ltd.	3.2
Cash & Cash Equivalents	8.0	Trisura Group Ltd.	2.9
Real Estate	5.7	Park Lawn Corp.	2.9
Health Care	4.6	Vermilion Energy Inc.	2.7
Consumer Discretionary	4.6	Champion Iron Ltd.	2.5
Information Technology	3.4	Andlauer Healthcare Group Inc.	2.3
Utilities	2.8	Peyto Exploration & Development Corp.	2.2
Other Equities	2.7	Enerplus Corp.	2.1
Other Assets, less Liabilities	-0.1	K92 Mining Inc.	2.1
		Westaim Corp. (The)	2.1
		StorageVault Canada Inc.	2.0
		Parex Resources Inc.	1.9
		Advantage Energy Ltd.	1.9
		Cargojet Inc.	1.7
		OceanaGold Corp.	1.7
		Cellebrite DI Ltd.	1.6
		Topaz Energy Corp.	1.6
		Neighbourly Pharmacy Inc.	1.6
		GDI Integrated Facility Services Inc.	1.6
		Polaris Infrastructure Inc.	1.5
		Trican Well Service Ltd.	1.5
		Badger Infrastructure Solutions Ltd.	1.5
Total Net Asset Value	\$79,068,555		

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