

## Renaissance International 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
France	18.1	Nestlé SA, Registered	2.7
United Kingdom	15.7	Cash & Cash Equivalents	2.7
Japan	14.6	Deutsche Telekom AG, Registered	2.6
Other Equities	12.2	Sanofi SA	2.6
Germany	9.0	Vinci SA	2.5
Switzerland	7.2	Swiss Life Holding AG, Registered	2.4
Australia	6.4	Deutsche Boerse AG	2.4
Netherlands	5.8	Compagnie Generale des Etablissements Michelin, Series 'B', Registered	2.3
Norway	4.3	Macquarie Group Ltd.	2.3
Belgium	4.1	Novo Nordisk AS, Class 'B'	2.3
Cash & Cash Equivalents	2.7	HDFC Bank Ltd., ADR	2.3
Other Assets, less Liabilities	-0.1	ASML Holding NV	2.3
		Komatsu Ltd.	2.3
		Equinor ASA	2.2
		London Stock Exchange Group PLC	2.2
		Singapore Telecommunications Ltd.	2.2
		Nintendo Co. Ltd.	2.2
		LVMH Moet Hennessy Louis Vuitton SE	2.2
		Wesfarmers Ltd.	2.2
		Teleperformance	2.2
		Capgemini SE	2.2
		Siemens Healthineers AG	2.1
		Veolia Environnement SA	2.1
		KBC Group NV	2.1
		Hoya Corp.	2.1
<b>Total Net Asset Value</b>	\$114,379,648		

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