

Renaissance International Equity 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. 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
Japan	20.2	Novo Nordisk AS, Class 'B'	3.8
Switzerland	16.4	Air Liquide SA	3.0
Other Equities	11.9	Taiwan Semiconductor Manufacturing Co. Ltd., ADR	2.9
France	11.2	Novartis AG, Registered	2.7
Denmark	9.6	AIA Group Ltd.	2.7
Hong Kong	8.6	Diageo PLC	2.6
United Kingdom	7.2	ASML Holding NV	2.6
Germany	5.9	Roche Holding AG Genussscheine	2.6
Australia	4.0	Compass Group PLC	2.5
Taiwan	2.9	Keyence Corp.	2.5
Cash	2.2	LVMH Moët Hennessy Louis Vuitton SE	2.5
Other Assets, less Liabilities	-0.1	CSL Ltd.	2.5
		Merck KGaA	2.4
		Christian Hansen Holdings AS	2.4
		SMC Corp.	2.4
		Nestlé SA, Registered	2.3
		Murata Manufacturing Co. Ltd.	2.3
		Experian PLC	2.3
		Ascendas REIT	2.2
		Cash	2.2
		Shin-Etsu Chemicals Co. Ltd.	2.2
		Prudential PLC	2.1
		L'Oréal SA	2.1
		Dassault Systemes SE	2.1
		Jardine Matheson Holdings Ltd.	2.0
Total Net Asset Value	\$1,512,825,034		

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