

## Renaissance International Equity Currency Neutral Fund

The fund invests primarily in units of Renaissance International Equity Fund and attempts to reduce its currency exposure to non-Canadian dollar currencies by implementing a currency hedging strategy. You can find the prospectus and additional information about Renaissance International Equity Fund 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 information below shows the Portfolio Breakdown of the fund and the Top Positions of Renaissance International Equity Fund. 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](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
Japan	19.2	Novo Nordisk AS, Class 'B'	3.8
Switzerland	15.7	Air Liquide SA	3.0
Other Equities	14.3	Taiwan Semiconductor Manufacturing Co. Ltd., ADR	2.9
France	10.7	Novartis AG, Registered	2.7
Denmark	9.2	AIA Group Ltd.	2.7
Hong Kong	8.3	Diageo PLC	2.6
United Kingdom	6.9	ASML Holding NV	2.6
Germany	5.6	Roche Holding AG Genussscheine	2.6
Cash	4.9	Compass Group PLC	2.5
Australia	3.8	Keyence Corp.	2.5
Forward & Spot Contracts	1.3	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
<b>Total Net Asset Value</b>	<b>\$39,088,860</b>		

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