

Renaissance High Income 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, 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	30.4	Royal Bank of Canada	7.1
Consumer Staples	10.9	Toronto-Dominion Bank (The)	5.5
Industrials	9.0	Canadian National Railway Co.	4.4
Information Technology	8.9	Microsoft Corp.	3.6
Communication Services	8.0	Bank of Nova Scotia	3.5
Utilities	6.9	Bank of Montreal	3.5
Other Equities	6.6	Element Fleet Management Corp.	3.4
Other Bonds	6.1	Merck & Co. Inc.	2.7
Energy	6.1	TELUS Corp.	2.7
Health Care	5.5	Cash & Cash Equivalents	2.6
Cash & Cash Equivalents	2.6	Thomson Reuters Corp.	2.6
Other Assets, less Liabilities	-1.0	Intact Financial Corp.	2.4
		Canadian Apartment Properties REIT	2.4
		Brookfield Renewable Partners L.P.	2.4
		Accenture PLC, Class 'A'	2.4
		Brookfield Infrastructure Partners L.P.	2.3
		Coca-Cola Co. (The)	2.3
		TC Energy Corp.	2.2
		Northland Power Inc.	2.2
		Empire Co. Ltd., Class 'A'	2.1
		Open Text Corp.	2.1
		WSP Global Inc.	2.0
		Shaw Communications Inc., Class 'B'	2.0
		Premium Brands Holdings Corp.	1.9
		Rogers Communications Inc., Class 'B'	1.9
Total Net Asset Value	\$240,446,267		

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