

**Renaissance Real Return Bond Fund**

## Summary of Investment Portfolio

<b>Portfolio Breakdown</b>	<b>% of Net Asset Value</b>
Government of Canada & Guaranteed Bonds	61.75%
Foreign Currency Bonds	18.44%
Cash & Cash Equivalents	12.39%
Provincial Government & Guaranteed Bonds	7.55%
Other Assets, Less Liabilities	0.17%
Forward & Spot Contracts	-0.30%

<b>Top Positions</b>	<b>% of Net Asset Value</b>
Government of Canada, Real Return, 4.25%, 2026/12/01	15.33%
Cash & Cash Equivalents	12.39%
Government of Canada, Real Return, 4.00%, 2031/12/01	11.75%
Government of Canada, Real Return, 4.25%, 2021/12/01	11.49%
Government of Canada, Real Return, 3.00%, 2036/12/01	11.14%
United States Treasury Inflation Indexed Bond, 2.50%, 2029/01/15	9.48%
Government of Canada, Real Return, 2.00%, 2041/12/01	7.66%
United States Treasury Bond, 1.88%, 2019/07/15	5.51%
Province of Quebec, Real Return, 3.30%, 2013/12/01	5.24%
Government of Canada, 3.75%, 2019/06/01	3.85%
United States Treasury Inflation Indexed Bonds, 2.00%, 2040/02/15	3.45%
Province of Quebec, Real Return, 4.50%, 2026/12/01	1.18%
Province of Ontario, Real Return, 2.00%, 2036/12/01	1.13%
Co-op D'Habitation L'Escargot Index Linked Mortgage, 4.25%, 2021/12/01	0.53%
Other Assets, Less Liabilities	0.17%
Forward & Spot Contracts	-0.30%

<b>Total Net Asset Value</b>	<b>\$ 164,549,449.34</b>
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