

Renaissance Flexible Yield 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 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
Foreign Currency Bonds	95.9	Cash	5.2
Cash	5.2	United States Treasury Bond, Inflation Indexed, 0.13%, 2021/04/15	5.2
Corporate Bonds	0.6	United States Treasury Bond, 1.38%, 2019/09/30	3.7
Forward & Spot Contracts	-0.7	GCAT, Class 'A1', Series '2018-1', Variable Rate, Callable, 3.84%, 2048/06/25	1.2
Other Assets, less Liabilities	-1.0	PNMAC GMSR Issuer Trust, Class 'A', Series '2018-FT1', Callable, 4.67%, 2023/04/25	1.2
		Vericrest Opportunity Loan Transferee LLC, Class 'A1A', Series '18-NPL5', Variable Rate, Callable, 4.21%, 2048/08/25	1.1
		Countrywide Alternative Loan Trust, Class '3A1', Series '05-80CB', Callable, 6.50%, 2036/02/25	1.1
		New Residential Mortgage LLC, Class 'B', Series '2018-FNT1', Callable, 3.91%, 2023/05/25	0.9
		Fannie Mae, Class 'FA', Series '18-55', Floating Rate, 2.62%, 2048/08/25	0.9
		Bayview Opportunity Master Fund Trust, Class 'A1', Series '18-SBR4', Variable Rate, Callable, 4.38%, 2033/06/28	0.9
		Countrywide Alternative Loan Trust, Class '1A2', Series '06-0A7', Variable Rate, Callable, 2.89%, 2046/06/25	0.8
		BCAP LLC Trust, Class '3A2', Series '09-RR10', 6.50%, 2037/07/26	0.8
		Alliance Bancorp Trust, Class 'A1', Series '2007-OA1', Variable Rate, Callable, 2.52%, 2037/07/25	0.8
		Asset Backed Securities Corp. Home Equity Loan Trust, Class 'A4', Series '07-HE1', Variable Rate, Callable, 2.46%, 2036/12/25	0.7
		Washington Mutual Mortgage Pass-Through Certificates, Class '2A1', Series '06-4', Callable, 6.50%, 2036/04/25	0.7
		IndyMac INDX Mortgage Loan Trust, Class '1A1', Series '2007-FLX6', Floating Rate, Callable, 2.57%, 2037/09/25	0.7
		CIM Trust, Class 'B2', Series '17-3RR', Variable Rate, 10.31%, 2057/01/27	0.6
		MFRA Trust, Class 'A1', Series '18-NPL2', Variable Rate, Callable, 4.16%, 2048/07/25	0.6
		NRZ Excess Spread Collateralized Notes, Class 'B', Series '18-FNT2', 4.09%, 2054/07/25	0.6
		Ajax Mortgage Loan Trust, Class 'A', Series '17-C', Variable Rate, Callable, 3.75%, 2060/07/25	0.6
		Vericrest Opportunity Loan Trust, Class 'A1B', Series '18-NPL6', Variable Rate, 4.56%, 2048/09/25	0.5
		Alternative Loan Trust, Class '1A1', Series '07-0A8', Floating Rate, Callable, 2.50%, 2047/06/25	0.5
		Velocity Commercial Capital Loan Trust, Class 'M1', Series '18-2', Variable Rate, Callable, 4.26%, 2048/10/26	0.5
		Kabbage Asset Securitization LLC, Class 'A', Series '17-1', Callable, 4.57%, 2022/03/15	0.4
		Loandepot GMSR Master Trust, Class 'A', Series '18-GT1', Floating Rate, 5.11%, 2023/10/16	0.4
Total Net Asset Value	\$1,225,472,939		

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