

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 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	25.0	Toronto-Dominion Bank (The)	7.1
Other Equities	14.1	Royal Bank of Canada	6.6
Energy	12.8	Canadian National Railway Co.	4.5
Consumer Staples	12.2	Microsoft Corp.	4.4
Health Care	8.4	Pfizer Inc.	3.9
Other Bonds	6.6	Bank of Nova Scotia	3.8
Industrials	6.2	Johnson & Johnson	3.1
Information Technology	6.2	Brookfield Infrastructure Partners L.P.	3.0
Telecommunication Services	6.1	Cash & Cash Equivalents	2.9
Cash & Cash Equivalents	2.9	TELUS Corp.	2.9
Forward & Spot Contracts	-0.1	Loblaw Cos. Ltd.	2.5
Other Assets, less Liabilities	-0.4	Suncor Energy Inc.	2.5
		Rogers Communications Inc., Class 'B'	2.4
		Enbridge Inc.	2.3
		Pembina Pipeline Corp.	1.9
		Mondelez International Inc., Class 'A'	1.9
		Allied Properties REIT	1.9
		Colgate-Palmolive Co.	1.9
		Manulife Financial Corp.	1.9
		Accenture PLC, Class 'A'	1.8
		Kraft Heinz Co. (The)	1.8
		Keyera Corp.	1.7
		TransCanada Corp.	1.7
		Intact Financial Corp.	1.6
		Shaw Communications Inc., Class 'B'	1.6
Total Net Asset Value	\$263,561,088		

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