

Renaissance High-Yield Bond Fund

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions table includes the 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-FUND (3863), by email at info@renaissanceinvestments.ca, or by writing to Renaissance Investments, 1500 University Street, 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	69.79	Cash & Cash Equivalents	3.80
Corporate Bonds	27.95	Seven Seas Cruises S de RL LLC, Callable, 9.13%, 2019/05/15	2.75
Cash & Cash Equivalents	3.80	Axcan Pharma Inc., Callable, 12.75%, 2016/03/01	2.41
Other Assets, Less Liabilities	-0.32	Mercer International Inc., Callable, 9.50%, 2017/12/01	2.35
Forward & Spot Contracts	-1.22	Cara Operations Ltd., Callable, 9.13%, 2015/12/01	2.34
		Roadhouse Financing Inc., Callable, 10.75%, 2017/10/15	2.29
		Xinergy Corp., Callable, 9.25%, 2019/05/15	2.20
		Bombardier Inc., 7.35%, 2026/12/22	2.18
		North American Energy Partners Inc., Series '1', Callable, 9.13%, 2017/04/07	1.98
		Canadian Satellite Radio Holdings Inc., Callable, Restricted, 9.75%, 2018/06/21	1.95
		CHC Helicopter SA, Callable, 9.25%, 2020/10/15	1.90
		Prospect Medical Holdings Inc., Callable, 12.75%, 2014/07/15	1.89
		Radnet Management Inc., Callable, 10.38%, 2018/04/01	1.71
		Land O' Lakes Capital Trust I, 7.45%, 2028/03/15	1.70
		Ceridian Corp., Callable, 11.25%, 2015/11/15	1.70
		Ultrapetrol Bahamas Ltd., Callable, 9.00%, 2014/11/24	1.68
		National Mentor Holdings Inc., Callable, 12.50%, 2018/02/15	1.67
		Bell Canada, Series '2', Callable, 7.65%, 2031/12/30	1.63
		Millar Western Forest Products Ltd., Callable, 8.50%, 2021/04/01	1.49
		Mirabela Nickel Ltd., Callable, 8.75%, 2018/04/15	1.48
		Garda World Security Corp., Callable, Restricted, 9.75%, 2017/03/15	1.43
		Boise Cascade LLC, Callable, 7.13%, 2014/10/15	1.43
		Affinion Group Inc., Callable, 11.50%, 2015/10/15	1.43
		Trader Corp., Callable, 9.88%, 2018/08/15	1.42
		Quebecor Media Inc., Callable, 7.38%, 2021/01/15	1.36
Total Net Asset Value	\$427,328,835		

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