

Renaissance Millennium High Income 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
Financials	41.64	Northland Power Inc.	6.15
Energy	29.22	Pembina Pipeline Corp.	5.80
Utilities	10.38	Vermilion Energy Inc.	5.17
Telecommunication Services	4.94	Dundee REIT	4.22
Cash & Cash Equivalents	4.07	Cash & Cash Equivalents	4.07
Health Care	3.94	Medical Facilities Corp.	3.94
Industrials	3.48	Calloway REIT	3.93
Consumer Staples	1.58	CREIT	3.90
Consumer Discretionary	1.00	Allied Properties REIT	3.71
Other Assets, Less Liabilities	-0.25	Morneau Shepell Inc.	3.48
		Keyera Corp.	3.35
		Parallel Energy Trust	3.07
		Cominar REIT	2.95
		ARC Resources Ltd.	2.85
		Royal Bank of Canada	2.39
		PetroBakken Energy Ltd.	2.31
		Just Energy Group Inc.	2.17
		Manulife Financial Corp.	2.17
		Toronto-Dominion Bank (The)	2.12
		Crescent Point Energy Corp.	2.12
		Fortis Inc.	2.06
		Brookfield Asset Management Inc., Class 'A'	2.02
		Bank of Montreal	1.94
		Bank of Nova Scotia	1.91
		Manitoba Telecom Services Inc.	1.90
Total Net Asset Value	\$433,511,771		

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