

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 www.renaissanceinvestments.ca under 'Reporting and Governance' section, 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	98.6	Cash	4.5
Cash	4.5	United States Treasury Bond, 0.63%, 2027/11/30	2.5
Corporate Bonds	0.7	PNMAC GMSR Issuer Trust, Class 'A', Series '18-FT1', Floating Rate, Callable, 2.44%, 2023/04/25	1.1
Forward & Spot Contracts	-1.8	Progress Residential Trust, Class 'E', Series '19-SFR3', 3.37%, 2036/09/17	1.0
Other Assets, less Liabilities	-2.0	FirstKey Homes Trust, Class 'F1', Series '21-SFR1', 3.24%, 2028/08/17	0.9
		United States Treasury Bond, 0.88%, 2030/11/15	0.8
		LHFC Depositor LLC, Class 'A2', Series '19-RTL2', Step Rate, Callable, 4.34%, 2024/03/25	0.7
		PMT Credit Risk Transfer Trust, Class 'A', Series '19-2R', Floating Rate, Callable, 2.84%, 2023/05/27	0.7
		WaMu Mortgage Pass-Through Certificates, Class '1A', Series '06-AR9', Floating Rate, Callable, 1.09%, 2046/08/25	0.7
		NewRez Warehouse Securitization Trust, Class 'E', Series '21-1', Floating Rate, Callable, 3.34%, 2055/05/25	0.7
		Long Beach Mortgage Loan Trust, Class '2A3', Series '06-3', Floating Rate, Callable, 0.45%, 2046/05/25	0.7
		Countrywide Alternative Loan Trust, Class '3A1', Series '05-80CB', Callable, 6.50%, 2036/02/25	0.7
		Washington Mutual Mortgage Pass-Through Certificates, Class '2A1', Series '06-4', Callable, 6.50%, 2036/04/25	0.6
		FirstKey Homes Trust, Class 'F1', Series '21-SFR2', 2.91%, 2026/09/17	0.6
		Starwood Mortgage Residential Trust, Class 'B1', Series '19-INV1', Variable Rate, Callable, 3.66%, 2049/08/25	0.6
		Freddie Mac, Class 'B1', Series '20-DNA2', Floating Rate, Callable, 2.59%, 2050/02/25	0.6
		Verus Securitization Trust, Class 'B1', Series '21-7', Variable Rate, Callable, 4.14%, 2066/10/25	0.5
		Trimaran Advisors CAVU LLC, Class 'B', Series '19-1A', Floating Rate, Callable, 2.33%, 2032/07/20	0.5
		Steele Creek CLO Ltd., Class 'BR', Series '19-2A', Floating Rate, Callable, 1.97%, 2032/07/15	0.5
		AMSR Trust, Class 'F', Series '19-SFR1', 3.87%, 2027/01/17	0.5
		Hayfin Kingsland VIII Ltd., Class 'B', Series '18-8A', Floating Rate, Callable, 1.61%, 2031/04/20	0.5
		FMC GMSR Issuer Trust, Class 'A', Series '21-GT1', Variable Rate, 3.62%, 2026/07/25	0.5
		AMSR Trust, Class 'G', Series '21-SFR3', 3.80%, 2038/10/17	0.5
		Alliance Bancorp Trust, Class 'A1', Series '07-OA1', Variable Rate, Callable, 0.33%, 2037/07/25	0.5
		Merrill Lynch First Franklin Mortgage Loan Trust, Class '1A2', Series '07-H1', Floating Rate, Callable, 1.84%, 2037/10/25	0.5
Total Net Asset Value	\$1,218,082,015		

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