

Renaissance Real Return Bond 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 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
Government of Canada & Guaranteed Bonds	67.4	Government of Canada, Real Return, 0.50%, 2050/12/01	11.6
Foreign Currency Bonds	17.9	Government of Canada, Real Return, 4.00%, 2031/12/01	11.6
Cash & Cash Equivalents	10.1	Government of Canada, Real Return, 1.50%, 2044/12/01	10.3
Corporate Bonds	2.5	Government of Canada, Real Return, 2.00%, 2041/12/01	10.3
Provincial Government & Guaranteed Bonds	2.5	Cash & Cash Equivalents	10.1
Forward & Spot Contracts	-0.4	Government of Canada, Real Return, 3.00%, 2036/12/01	8.6
		United States Treasury Bond, Inflation Indexed, 2.50%, 2029/01/15	7.3
		United States Treasury Bond, Inflation Indexed, 0.63%, 2023/04/15	6.0
		Government of Canada, Real Return, 1.25%, 2047/12/01	5.9
		Government of Canada, Real Return, 4.25%, 2026/12/01	5.6
		United States Treasury Bond, Inflation Indexed, 1.00%, 2046/02/15	4.6
		Government of Canada, 1.75%, 2053/12/01	3.5
		Teranet Holdings L.P., Callable, 3.27%, 2031/12/01	2.5
		Province of Ontario, Real Return, 2.00%, 2036/12/01	2.5
		Forward & Spot Contracts	-0.4
Total Net Asset Value	\$351,064,456		

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