

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. 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
Foreign Currency Bonds	93.7	Cash & Cash Equivalents	6.2
Cash & Cash Equivalents	6.2	Freddie Mac, Class 'PF', Series '4851', Floating Rate, 1.28%, 2057/08/15	1.8
Forward & Spot Contracts	1.5	Forward & Spot Contracts	1.5
Corporate Bonds	0.5	Freddie Mac, Class 'F', Series '4944', Floating Rate, 1.46%, 2050/01/25	1.4
Other Assets, less Liabilities	-1.9	Fannie Mae, Class '2A1', Series '22-M4', Variable Rate, 1.25%, 2030/09/25	1.3
		Progress Residential Trust, Class 'E', Series '19-SFR3', 3.37%, 2036/09/17	1.2
		FirstKey Homes Trust, Class 'F1', Series '21-SFR1', 3.24%, 2028/08/17	1.0
		NewRez Warehouse Securitization Trust, Class 'E', Series '21-1', Floating Rate, Callable, 4.26%, 2055/05/25	0.8
		WaMu Mortgage Pass-Through Certificates, Class '1A', Series '06-AR9', Floating Rate, Callable, 1.22%, 2046/08/25	0.7
		PMT Credit Risk Transfer Trust, Class 'A', Series '19-2R', Floating Rate, Callable, 3.77%, 2023/05/27	0.6
		Countrywide Alternative Loan Trust, Class '3A1', Series '05-80CB', Callable, 6.50%, 2036/02/25	0.6
		Long Beach Mortgage Loan Trust, Class '2A3', Series '06-3', Floating Rate, Callable, 1.37%, 2046/05/25	0.6
		FirstKey Homes Trust, Class 'F1', Series '21-SFR2', 2.91%, 2026/09/17	0.6
		Trimaran Advisors CAVU LLC, Class 'B', Series '19-1A', Floating Rate, Callable, 3.26%, 2032/07/20	0.6
		Steele Creek CLO Ltd., Class 'BR', Series '19-2A', Floating Rate, Callable, 2.89%, 2032/07/15	0.6
		Starwood Mortgage Residential Trust, Class 'B1', Series '19-INV1', Variable Rate, Callable, 3.66%, 2049/08/25	0.6
		Hayfin Kingsland VIII Ltd., Class 'B', Series '18-8A', Floating Rate, Callable, 2.54%, 2031/04/20	0.6
		Freddie Mac, Class 'B1', Series '20-DNA2', Floating Rate, Callable, 3.51%, 2050/02/25	0.6
		AMSR Trust, Class 'F', Series '19-SFR1', 3.87%, 2027/01/17	0.6
		FMC GMSR Issuer Trust, Class 'A', Series '21-GT1', Variable Rate, 3.62%, 2026/07/25	0.6
		Washington Mutual Mortgage Pass-Through Certificates, Class '2A1', Series '06-4', Callable, 6.50%, 2036/04/25	0.6
		AMSR Trust, Class 'G', Series '21-SFR3', 3.80%, 2038/10/17	0.5
		Merrill Lynch First Franklin Mortgage Loan Trust, Class '1A2', Series '07-H1', Floating Rate, Callable, 4.51%, 2037/10/25	0.5
		Verus Securitization Trust, Class 'B1', Series '19-INV3', Variable Rate, Callable, 3.73%, 2059/11/25	0.5
		Verus Securitization Trust, Class 'B1', Series '21-7', Variable Rate, Callable, 4.14%, 2066/10/25	0.5
Total Net Asset Value	\$1,044,236,211		

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