

Renaissance High Income 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
Financials	29.7	Royal Bank of Canada	6.3
Consumer Staples	11.2	Toronto-Dominion Bank (The)	5.7
Energy	9.8	Bank of Montreal	4.8
Industrials	9.5	Canadian National Railway Co.	3.7
Utilities	7.9	Brookfield Infrastructure Partners L.P.	3.3
Health Care	6.5	Bank of Nova Scotia	3.1
Other Bonds	6.4	Intact Financial Corp.	2.8
Communication Services	6.3	Merck & Co. Inc.	2.8
Other Equities	6.2	Coca-Cola Co. (The)	2.7
Information Technology	5.2	Shaw Communications Inc., Class 'B'	2.5
Cash & Cash Equivalents	1.5	Thomson Reuters Corp.	2.5
Other Assets, less Liabilities	-0.2	Johnson & Johnson	2.4
		Canadian Apartment Properties REIT	2.3
		Rogers Communications Inc., Class 'B'	2.3
		TC Energy Corp.	2.2
		ARC Resources Ltd.	2.2
		Pembina Pipeline Corp.	2.1
		Tourmaline Oil Corp.	2.0
		Microsoft Corp.	1.9
		Element Fleet Management Corp.	1.9
		WSP Global Inc.	1.8
		Constellation Brands Inc., Class 'A'	1.8
		Mondelez International Inc., Class 'A'	1.7
		TELUS Corp.	1.6
		Accenture PLC, Class 'A'	1.6
Total Net Asset Value	\$287,288,655		

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