



## Interim Financial Reports (unaudited)

for the period ended February 29, 2024

### Statements of Financial Position (unaudited) (in 000s, except per unit amounts)

As at February 29, 2024 and August 31, 2023 (note 1)

	February 29, 2024	August 31, 2023
<b>Assets</b>		
<b>Current assets</b>		
Investments (non-derivative financial assets) † (notes 2 and 3)	\$ 41,017	\$ 43,791
Cash including foreign currency holdings, at fair value	244	294
Interest receivable	188	202
Dividends receivable	60	63
Receivable for portfolio securities sold	76	237
Receivable for units issued	34	1
Derivative assets	-	8
<b>Total Assets</b>	<b>41,619</b>	<b>44,596</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Payable for portfolio securities purchased	97	108
Payable for units redeemed	113	56
Distributions payable to holders of redeemable units	54	59
Derivative liabilities	10	-
<b>Total Liabilities</b>	<b>274</b>	<b>223</b>
<b>Net Assets Attributable to Holders of Redeemable Units (note 5)</b>	<b>\$ 41,345</b>	<b>\$ 44,373</b>
<b>Net Assets Attributable to Holders of Redeemable Units per Class</b>		
Class A	\$ 34,578	\$ 37,441
Class F	\$ 6,767	\$ 6,932
Class O	\$ -	\$ -
<b>Net Assets Attributable to Holders of Redeemable Units per Unit (note 5)</b>		
Class A	\$ 5.70	\$ 5.57
Class F	\$ 7.32	\$ 7.07
Class O	\$ 8.49	\$ 8.29

### † Securities Lending

The tables that follow indicate the Fund had assets involved in securities lending transactions outstanding as at February 29, 2024 and August 31, 2023.

	Aggregate Value of Securities on Loan (\$000s)	Aggregate Value of Collateral for Loan (\$000s)
February 29, 2024	68	72
August 31, 2023	4,992	5,259

### Collateral Type\* (\$000s)

	i	ii	iii	iv
February 29, 2024	-	72	-	-
August 31, 2023	-	5,259	-	-

\* See note 2j for Collateral Type definitions.

### Organization of the Fund (note 1)

The Fund was established on October 30, 1997 (referred to as *Date Established*).

	Inception Date
Class A	October 30, 1997
Class F	June 13, 2007
Class O	October 30, 2015

*Renaissance Canadian Monthly Income Fund*

**Statements of Comprehensive Income (unaudited)**  
(in 000s, except per unit amounts)

For the periods ended February 29, 2024 and February 28, 2023 (note 1)

	February 29, 2024	February 28, 2023
<b>Net Gain (Loss) on Financial Instruments</b>		
Interest for distribution purposes	\$ 372	\$ 389
Dividend revenue	381	377
Derivative income (loss)	-	(123)
Other changes in fair value of investments and derivatives		
Net realized gain (loss) on sale of investments and derivatives	494	(238)
Net realized gain (loss) on foreign currency (notes 2f and g)	(8)	(3)
Net change in unrealized appreciation (depreciation) of investments and derivatives	1,416	1,572
<b>Net Gain (Loss) on Financial Instruments</b>	<b>2,655</b>	<b>1,974</b>
<b>Other Income</b>		
Foreign exchange gain (loss) on cash	-	6
Securities lending revenue ±	3	2
	3	8
<b>Expenses (note 6)</b>		
Management fees ±±	310	339
Fixed administration fees ±±±	44	48
Independent review committee fees	-	-
Transaction costs ±±±±	6	8
Withholding taxes (note 7)	10	10
	370	405
Expenses waived/absorbed by the Manager	(2)	(2)
	368	403
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)</b>	<b>2,290</b>	<b>1,579</b>
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Class (excluding distributions)</b>		
Class A	\$ 1,884	\$ 1,297
Class F	\$ 406	\$ 282
Class O	\$ -	\$ -
<b>Average Number of Units Outstanding for the Period per Class</b>		
Class A	6,445	6,856
Class F	964	1,062
Class O	-	-
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit (excluding distributions)</b>		
Class A	\$ 0.29	\$ 0.19
Class F	\$ 0.43	\$ 0.27
Class O	\$ 0.44	\$ 0.24

**± Securities Lending Revenue (note 2j)**

	February 29, 2024		February 28, 2023	
	(in 000s)	% of Gross securities lending revenue	(in 000s)	% of Gross securities lending revenue
Gross securities lending revenue	\$ 4	100.0	\$ 3	100.0
Interest paid on collateral	-	-	-	-
Withholding taxes	-	-	-	-
Agent fees - Bank of New York Mellon Corp. (The)	(1)	(25.0)	(1)	(33.3)
<b>Securities lending revenue</b>	<b>\$ 3</b>	<b>75.0</b>	<b>\$ 2</b>	<b>66.7</b>

**±± Maximum Chargeable Management Fee Rates (note 6)**

Class A	1.45%
Class F	0.70%
Class O	0.00%

**±±± Fixed Administration Fee (note 6)**

Class A	0.20%
Class F	0.13%
Class O	n/a

**±±±± Brokerage Commissions and Fees (notes 8 and 9)**

	2024	2023
<b>Brokerage commissions and other fees (\$000s)</b>		
Total Paid	4	5
Paid to CIBC World Markets Inc.	-	-
Paid to CIBC World Markets Corp.	-	-
<b>Soft dollars (\$000s)</b>		
Total Paid	3	3
Paid to CIBC World Markets Inc. and CIBC World Markets Corp.	-	-

**Service Provider (note 9)**

The amounts paid by the Fund (including all applicable taxes) to CIBC Mellon Global Securities Services Company Inc. (referred to as *CIBC GSS*) for securities lending for the periods ended February 29, 2024 and February 28, 2023 were as follows:

	2024	2023
(\$000s)	1	1

The accompanying notes are an integral part of these financial statements.

*Renaissance Canadian Monthly Income Fund*

**Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (unaudited)**  
(in 000s)

For the periods ended February 29, 2024 and February 28, 2023 (note 1)

	Class A Units		Class F Units		Class O Units	
	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)</b>	\$ 1,884	\$ 1,297	\$ 406	\$ 282	\$ -	\$ -
<b>Distributions Paid or Payable to Holders of Redeemable Units ‡</b>						
From net investment income	(563)	(519)	(113)	(105)	-	-
Return of capital	(585)	(708)	(60)	(86)	-	-
	(1,148)	(1,227)	(173)	(191)	-	-
<b>Redeemable Unit Transactions</b>						
Amount received from the issuance of units	1,983	830	226	556	-	-
Amount received from reinvestment of distributions	867	916	117	130	-	-
Amount paid on redemptions of units	(6,449)	(3,736)	(741)	(946)	-	-
	(3,599)	(1,990)	(398)	(260)	-	-
<b>Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units</b>	(2,863)	(1,920)	(165)	(169)	-	-
<b>Net Assets Attributable to Holders of Redeemable Units at Beginning of Period</b>	37,441	40,761	6,932	7,713	-	-
<b>Net Assets Attributable to Holders of Redeemable Units at End of Period</b>	\$ 34,578	\$ 38,841	\$ 6,767	\$ 7,544	\$ -	\$ -
<b>Redeemable Units Issued and Outstanding (note 5)</b>						
As at February 29, 2024 and February 28, 2023						
Balance - beginning of period	6,717	7,119	980	1,085	-	-
Redeemable units issued	355	144	32	77	-	-
Redeemable units issued on reinvestments	157	160	17	18	-	-
	7,229	7,423	1,029	1,180	-	-
Redeemable units redeemed	(1,163)	(650)	(104)	(132)	-	-
Balance - end of period	6,066	6,773	925	1,048	-	-

**‡ Net Capital and Non-Capital Losses (note 7)**

As at December 2023, the Fund had net capital and non-capital losses (in \$000s) for income tax purposes available to be carried forward as follows:

Total Net Capital Losses	Total Non-Capital Losses that Expire in: 2033 to 2043
358	-

The accompanying notes are an integral part of these financial statements.

*Renaissance Canadian Monthly Income Fund*

**Statements of Cash Flows (unaudited)**  
**(in 000s)**

For the periods ended February 29, 2024 and February 28, 2023 (note 1)

	February 29, 2024	February 28, 2023
<b>Cash Flows from Operating Activities</b>		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units from Operations (excluding distributions)	\$ 2,290	\$ 1,579
Adjustments for:		
Foreign exchange loss (gain) on cash	-	(6)
Net realized (gain) loss on sale of investments and derivatives	(494)	238
Net change in unrealized (appreciation) depreciation of investments and derivatives	(1,416)	(1,572)
Purchase of investments	(53,112)	(41,112)
Proceeds from the sale of investments	57,964	44,473
Interest receivable	14	14
Dividends receivable	3	(3)
	<b>5,249</b>	<b>3,611</b>
<b>Cash Flows from Financing Activities</b>		
Amount received from the issuance of units	2,176	1,350
Amount paid on redemptions of units	(7,133)	(4,636)
Distributions paid to unitholders	(342)	(374)
	<b>(5,299)</b>	<b>(3,660)</b>
<b>Increase (Decrease) in Cash during the Period</b>	<b>(50)</b>	<b>(49)</b>
<b>Foreign Exchange Loss (Gain) on Cash</b>	<b>-</b>	<b>6</b>
<b>Cash (Bank Overdraft) at Beginning of Period</b>	<b>294</b>	<b>287</b>
<b>Cash (Bank Overdraft) at End of Period</b>	<b>\$ 244</b>	<b>\$ 244</b>
Interest received	\$ 386	\$ 403
Dividends received, net of withholding taxes	\$ 374	\$ 364

The accompanying notes are an integral part of these financial statements.

## Renaissance Canadian Monthly Income Fund

### Schedule of Investment Portfolio (unaudited) As at February 29, 2024

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
<b>CANADIAN EQUITIES</b>				
<b>Communication Services</b>				
BCE Inc.	5,484	256	276	
TELUS Corp.	16,074	303	381	
		559	657	1.6%
<b>Consumer Discretionary</b>				
Magna International Inc.	3,791	268	284	
Restaurant Brands International Inc.	3,265	243	344	
		511	628	1.5%
<b>Consumer Staples</b>				
Alimentation Couche-Tard Inc.	1,966	73	166	
George Weston Ltd.	2,100	232	373	
		305	539	1.3%
<b>Energy</b>				
Canadian Natural Resources Ltd.	7,012	244	663	
Cenovus Energy Inc.	8,633	215	204	
Enbridge Inc.	16,314	803	761	
Gibson Energy Inc.	7,609	153	171	
Keyera Corp.	4,635	146	155	
Pembina Pipeline Corp.	4,074	163	192	
Suncor Energy Inc.	7,679	285	358	
TC Energy Corp.	9,764	514	524	
		2,523	3,028	7.3%
<b>Financials</b>				
Bank of Montreal	5,443	459	669	
Bank of Nova Scotia	6,154	381	405	
Brookfield Asset Management Ltd., Class 'A'	2,679	48	148	
Brookfield Corp., Class 'A'	9,961	331	558	
Canadian Imperial Bank of Commerce	7,980	362	512	
Great-West Lifeco Inc.	5,241	168	219	
Intact Financial Corp.	1,415	259	319	
Manulife Financial Corp.	11,636	240	375	
National Bank of Canada	1,874	143	199	
Royal Bank of Canada	9,252	530	1,219	
Sun Life Financial Inc.	5,867	257	423	
Toronto-Dominion Bank (The)	12,395	584	1,010	
		3,762	6,056	14.7%
<b>Industrials</b>				
Canadian National Railway Co.	4,151	316	730	
Canadian Pacific Kansas City Ltd.	5,627	314	648	
Finning International Inc.	2,852	67	102	
		697	1,480	3.6%
<b>Materials</b>				
Barrick Gold Corp.	10,055	225	199	
Nutrien Ltd.	4,068	248	288	
Teck Resources Ltd., Class 'B'	3,445	89	180	
		562	667	1.6%
<b>Real Estate</b>				
Boardwalk REIT	1,175	46	89	
Granite REIT	2,496	136	180	
Primaris REIT, Series 'A'	5,842	72	79	
RioCan REIT	11,056	275	198	
		529	546	1.3%
<b>Utilities</b>				
Brookfield Infrastructure Partners L.P.	4,551	166	176	
Brookfield Renewable Partners L.P.	7,729	264	235	
Emera Inc.	4,169	197	198	
Fortis Inc.	5,461	291	286	
		918	895	2.2%
<b>TOTAL CANADIAN EQUITIES</b>		<b>10,366</b>	<b>14,496</b>	<b>35.1%</b>
<b>INTERNATIONAL EQUITIES</b>				
<b>Denmark</b>				
Novo Nordisk AS, Class 'B'	1,970	224	318	
		224	318	0.8%

Security	Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
<b>France</b>				
LVMH Moët Hennessy Louis Vuitton SE	226	228	280	
Safran SA	1,159	236	329	
Sanofi SA	1,725	223	222	
		687	831	2.0%
<b>Germany</b>				
Brenntag SE	880	103	109	
SAP SE	634	155	161	
		258	270	0.7%
<b>Hong Kong</b>				
AIA Group Ltd.	18,314	233	202	
		233	202	0.5%
<b>India</b>				
HDFC Bank Ltd.	6,761	186	155	
Tata Consultancy Services Ltd.	3,551	188	238	
		374	393	0.9%
<b>Ireland</b>				
Aon PLC	484	134	207	
		134	207	0.5%
<b>Japan</b>				
Sumitomo Mitsui Financial Group Inc.	3,405	186	257	
		186	257	0.6%
<b>Netherlands</b>				
ASML Holding NV	208	95	266	
		95	266	0.6%
<b>Spain</b>				
Amadeus IT Group SA	2,102	204	168	
		204	168	0.4%
<b>Switzerland</b>				
Nestlé SA, Registered	1,925	301	271	
		301	271	0.7%
<b>United Kingdom</b>				
Compass Group PLC	5,260	149	195	
Linde PLC	392	134	239	
		283	434	1.0%
<b><sup>1</sup> United States (note 10)</b>				
Abbott Laboratories	1,610	225	259	
Alphabet Inc., Class 'C'	2,354	339	447	
Amazon.com Inc.	1,889	354	453	
American Tower Corp.	390	107	105	
American Water Works Co. Inc.	618	118	99	
Apple Inc.	861	144	211	
Chevron Corp.	1,248	190	257	
Costco Wholesale Corp.	207	126	209	
Equifax Inc.	781	227	290	
Keysight Technologies Inc.	487	105	102	
McDonald's Corp.	607	192	241	
McKesson Corp.	356	183	252	
Microsoft Corp.	1,126	436	632	
Mondelez International Inc., Class 'A'	2,002	188	199	
Motorola Solutions Inc.	491	148	220	
MSCI Inc.	222	91	169	
Netflix Inc.	346	165	283	
NVIDIA Corp.	235	69	253	
Republic Services Inc.	946	184	236	
Sherwin-Williams Co. (The)	566	187	255	
Thermo Fisher Scientific Inc.	321	193	249	
Union Pacific Corp.	700	192	241	
UnitedHealth Group Inc.	399	190	267	
Visa Inc., Class 'A'	823	223	316	
Zebra Technologies Corp., Class 'A'	314	103	119	
		4,679	6,364	15.4%
<b>TOTAL INTERNATIONAL EQUITIES</b>		<b>7,658</b>	<b>9,981</b>	<b>24.1%</b>
<b>TOTAL EQUITIES</b>		<b>18,024</b>	<b>24,477</b>	<b>59.2%</b>

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
<b>CANADIAN BONDS</b>							
<b>Government of Canada &amp; Guaranteed</b>							
Canada Housing Trust No. 1	1.25%	2026/06/15		35,000	33	33	
Canada Housing Trust No. 1	3.60%	2027/12/15		195,000	195	193	
Canada Housing Trust No. 1	4.25%	2028/12/15		205,000	207	209	

The accompanying notes are an integral part of these financial statements.

## Renaissance Canadian Monthly Income Fund

### Schedule of Investment Portfolio (unaudited) As at February 29, 2024 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Canada Housing Trust No. 1	2.10%	2029/09/15		10,000	9	9	
Canada Housing Trust No. 1	1.75%	2030/06/15		286,000	254	254	
Canada Housing Trust No. 1	1.90%	2031/03/15	Series '100'	40,000	35	35	
Canada Housing Trust No. 1	1.60%	2031/12/15	Series '101'	70,000	60	60	
Canada Housing Trust No. 1	4.25%	2034/03/15		114,000	118	117	
Canada Post Corp.	4.36%	2040/07/16	Series '1'	15,000	20	15	
Government of Canada	2.75%	2027/09/01		30,000	29	29	
Government of Canada	4.00%	2029/03/01		90,000	93	92	
Government of Canada	1.25%	2030/06/01		90,000	76	79	
Government of Canada	1.50%	2031/12/01		160,000	140	138	
Government of Canada	2.00%	2032/06/01		6,000	5	5	
Government of Canada	2.50%	2032/12/01		10,000	9	9	
Government of Canada	3.25%	2033/12/01		20,000	20	20	
Government of Canada	4.00%	2041/06/01		170,000	177	182	
Government of Canada	1.50%	2044/12/01		20,000	33	26	
Government of Canada	2.00%	2051/12/01		15,000	11	11	
Government of Canada	1.75%	2053/12/01		750,000	536	525	
Government of Canada	2.75%	2055/12/01		95,000	84	84	
Government of Canada	2.75%	2064/12/01		50,000	49	44	
PSP Capital Inc.	4.40%	2030/12/02		140,000	144	143	
					2,337	2,312	5.6%
<b>Provincial Government &amp; Guaranteed</b>							
Labrador-Island Link Funding Trust	3.86%	2045/12/01	Series 'B', Callable	10,000	13	9	
Muskat Falls / Labrador Transmission Assets Funding Trust	3.83%	2037/06/01	Series 'B', Callable	40,000	48	38	
New Brunswick F-M Project Co. Inc.	6.47%	2027/11/30	Step Rate, Sinkable, Callable	21,348	24	22	
Ontario Teachers' Finance Trust	1.10%	2027/10/19		30,000	30	27	
Province of Alberta	3.90%	2033/12/01		180,000	192	176	
Province of Alberta	4.50%	2040/12/01		30,000	40	30	
Province of Alberta	3.45%	2043/12/01		20,000	22	17	
Province of Alberta	3.30%	2046/12/01		125,000	139	105	
Province of Alberta	3.10%	2050/06/01		170,000	164	137	
Province of British Columbia	4.95%	2040/06/18		80,000	101	86	
Province of British Columbia	2.80%	2048/06/18	Series 'BCCD-35'	35,000	37	27	
Province of British Columbia	2.95%	2050/06/18		10,000	7	8	
Province of Manitoba	4.60%	2038/03/05		260,000	318	265	
Province of Manitoba	2.05%	2052/09/05		55,000	46	34	
Province of Ontario	2.60%	2025/06/02		70,000	67	68	
Province of Ontario	2.60%	2027/06/02		5,000	5	5	
Province of Ontario	3.60%	2028/03/08		695,000	679	686	
Province of Ontario	2.90%	2028/06/02		55,000	53	53	
Province of Ontario	6.50%	2029/03/08		45,000	63	50	
Province of Ontario	2.70%	2029/06/02		55,000	51	52	
Province of Ontario	2.05%	2030/06/02		141,000	127	126	
Province of Ontario	1.35%	2030/12/02		50,000	43	42	
Province of Ontario	2.15%	2031/06/02		2,000	2	2	
Province of Ontario	5.85%	2033/03/08		100,000	129	112	
Province of Ontario	3.65%	2033/06/02		55,000	54	53	
Province of Ontario	4.15%	2034/06/02		15,000	15	15	
Province of Ontario	5.60%	2035/06/02		80,000	94	90	
Province of Ontario	4.70%	2037/06/02		170,000	214	177	
Province of Ontario	4.60%	2039/06/02		310,000	367	320	
Province of Ontario	4.65%	2041/06/02		20,000	27	21	
Province of Ontario	3.45%	2045/06/02		20,000	17	18	
Province of Ontario	2.90%	2046/12/02		460,000	444	364	
Province of Ontario	2.80%	2048/06/02		25,000	26	19	
Province of Ontario	2.90%	2049/06/02		235,000	213	184	
Province of Ontario	2.65%	2050/12/02		10,000	8	7	
Province of Ontario	2.55%	2052/12/02		255,000	208	184	
Province of Ontario	3.75%	2053/12/02		75,000	70	69	
Province of Quebec	1.90%	2030/09/01		100,000	89	88	
Province of Quebec	6.25%	2032/06/01		80,000	119	92	
Province of Quebec	3.25%	2032/09/01		5,000	5	5	
Province of Quebec	3.50%	2048/12/01		350,000	355	305	
Province of Quebec	3.10%	2051/12/01		75,000	58	61	
Province of Saskatchewan	5.80%	2033/09/05		100,000	138	112	
Province of Saskatchewan	4.75%	2040/06/01	Series 'GC'	115,000	162	120	
Province of Saskatchewan	3.40%	2042/02/03		25,000	26	22	
Province of Saskatchewan	3.90%	2045/06/02		40,000	44	37	
Province of Saskatchewan	2.75%	2046/12/02		5,000	4	4	
					5,157	4,544	11.0%
<b>Municipal Government &amp; Guaranteed</b>							
City of Toronto	2.15%	2040/08/25		30,000	28	22	
City of Toronto	2.85%	2041/11/23		20,000	20	16	
City of Toronto	4.40%	2042/12/14		15,000	15	14	
City of Toronto	2.80%	2049/11/22		40,000	36	29	
Vancouver Airport Authority	7.43%	2026/12/07	Series 'B', Step Rate, Callable	15,000	20	16	
					119	97	0.2%

The accompanying notes are an integral part of these financial statements.

## Renaissance Canadian Monthly Income Fund

### Schedule of Investment Portfolio (unaudited) As at February 29, 2024 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
<b>Mortgage-Backed Securities</b>							
Real Estate Asset Liquidity Trust	3.64%	2052/11/12	Class 'A2', Series '17', Callable	21,163	21	20	
					21	20	0.0%
<b><sup>1</sup> Corporate (note 10)</b>							
1011778 B.C. ULC / New Red Finance Inc.	5.75%	2025/04/15	Callable, USD	4,000	5	5	
1011778 B.C. ULC / New Red Finance Inc.	4.38%	2028/01/15	Callable, USD	6,000	8	8	
1011778 B.C. ULC / New Red Finance Inc.	4.00%	2030/10/15	Callable, USD	11,000	14	13	
407 International Inc.	5.75%	2036/02/14	Series '06D1'	30,000	36	32	
Air Canada	4.63%	2029/08/15	Callable	16,000	16	15	
AltaGas Ltd.	2.08%	2028/05/30	Callable	20,000	20	18	
AltaGas Ltd.	2.48%	2030/11/30	Callable	20,000	20	17	
AltaGas Ltd.	5.25%	2082/01/11	Variable Rate, Callable	3,000	2	3	
AltaGas Ltd.	7.35%	2082/08/17	Variable Rate, Callable	2,000	2	2	
AltaGas Ltd.	8.90%	2083/10/11	Variable Rate, Callable	3,000	3	3	
ARC Resources Ltd.	2.35%	2026/03/10	Callable	15,000	14	14	
ARC Resources Ltd.	3.47%	2031/03/10	Callable	65,000	63	59	
Athabasca Indigenous Midstream L.P.	6.07%	2042/02/05	Sinkable, Callable	34,360	34	35	
Athene Global Funding	3.13%	2025/03/10	Callable	25,000	25	24	
AutoCanada Inc.	5.75%	2029/02/07	Callable	10,000	10	9	
Bank of Montreal	3.65%	2027/04/01	Callable	70,000	66	68	
Bank of Montreal	4.31%	2027/06/01	Callable	50,000	49	49	
Bank of Montreal	4.54%	2028/12/18	Callable	20,000	20	20	
Bank of Montreal	2.08%	2030/06/17	Variable Rate, Callable	50,000	49	48	
Bank of Montreal	6.53%	2032/10/27	Variable Rate, Callable	40,000	40	42	
Bank of Nova Scotia	5.50%	2026/05/08	Callable	115,000	116	117	
Bank of Nova Scotia	4.68%	2029/02/01	Callable	25,000	25	25	
Bausch Health Cos. Inc.	5.50%	2025/11/01	Callable, USD	2,000	2	3	
Bausch Health Cos. Inc.	6.13%	2027/02/01	Callable, USD	1,000	1	1	
Bausch Health Cos. Inc.	4.88%	2028/06/01	Callable, USD	2,000	1	2	
Baytex Energy Corp.	8.50%	2030/04/30	Callable, USD	5,000	7	7	
Bell Canada	8.88%	2026/04/17	Callable	25,000	31	27	
Bell Canada	5.25%	2029/03/15	Callable	5,000	5	5	
Bell Canada	7.85%	2031/04/02	Callable	20,000	28	23	
Bell Canada	6.10%	2035/03/16	Series 'M-17', Callable	60,000	75	64	
Bombardier Inc.	7.13%	2026/06/15	Callable, USD	10,000	13	14	
Bombardier Inc.	7.88%	2027/04/15	Callable, USD	4,000	5	5	
Bombardier Inc.	8.75%	2030/11/15	Callable, USD	2,000	3	3	
Brookfield Corp.	5.95%	2035/06/14	Callable	20,000	18	21	
Brookfield Infrastructure Finance ULC	4.19%	2028/09/11	Callable	5,000	5	5	
Brookfield Infrastructure Finance ULC	5.71%	2030/07/27	Callable	65,000	65	67	
Brookfield Infrastructure Finance ULC	5.98%	2033/02/14	Callable	10,000	10	10	
Brookfield Infrastructure Finance ULC	5.44%	2034/04/25	Callable	10,000	10	10	
Brookfield Property Finance ULC	4.00%	2026/09/30	Callable	5,000	4	5	
Brookfield Property Finance ULC	7.13%	2028/02/13	Callable	7,000	7	7	
Brookfield Renewable Partners ULC	5.29%	2033/10/28	Callable	15,000	15	15	
Canadian Imperial Bank of Commerce	5.00%	2026/12/07	Callable	25,000	25	25	
Canadian Imperial Bank of Commerce	5.05%	2027/10/07	Callable	20,000	20	20	
Canadian Imperial Bank of Commerce	5.50%	2028/01/14	Callable	10,000	10	10	
Canadian Imperial Bank of Commerce	2.01%	2030/07/21	Variable Rate, Callable	25,000	24	24	
Canadian Imperial Bank of Commerce	4.20%	2032/04/07	Variable Rate, Callable	20,000	19	19	
Canadian Imperial Bank of Commerce	5.35%	2033/04/20	Variable Rate, Callable	15,000	15	15	
Canadian Imperial Bank of Commerce	5.30%	2034/01/16	Variable Rate, Callable	20,000	20	20	
Canadian Natural Resources Ltd.	3.42%	2026/12/01	Callable	20,000	20	19	
Canadian Natural Resources Ltd.	2.50%	2028/01/17	Callable	30,000	31	28	
Canadian Western Bank	5.26%	2025/12/20	Callable	10,000	10	10	
CanWel Building Materials Group Ltd.	5.25%	2026/05/15	Callable	8,000	8	8	
Capital Power Corp.	5.38%	2027/01/25	Callable	15,000	15	15	
Capital Power Corp.	5.82%	2028/09/15	Callable	15,000	15	15	
Capital Power Corp.	4.42%	2030/02/08	Callable	35,000	36	34	
Capital Power Corp.	3.15%	2032/10/01	Callable	20,000	20	17	
Capital Power Corp.	7.95%	2082/09/09	Variable Rate, Callable	4,000	4	4	
Cards II Trust	4.33%	2025/05/15	Callable	35,000	35	35	
Cascades Inc. / Cascades USA Inc.	5.13%	2025/01/15	Callable	9,000	9	9	
Cascades Inc. / Cascades USA Inc.	5.13%	2026/01/15	Callable, USD	9,000	12	12	
Cascades Inc. / Cascades USA Inc.	5.38%	2028/01/15	Callable, USD	5,000	7	7	
Cenovus Energy Inc.	3.60%	2027/03/10	Callable	40,000	40	39	
Cenovus Energy Inc.	3.50%	2028/02/07	Callable	35,000	35	34	
Central 1 Credit Union	5.42%	2025/09/29	Callable	10,000	10	10	
Central 1 Credit Union	5.98%	2028/11/10	Callable	5,000	5	5	
Choice Properties REIT	2.98%	2030/03/04	Series 'N', Callable	15,000	15	13	
Choice Properties REIT	6.00%	2032/06/24	Series 'R', Callable	45,000	45	48	
Cineplex Inc.	7.63%	2029/03/31	Callable	7,000	7	7	
Clover L.P.	4.22%	2034/06/30	Series '1B', Sinkable	13,489	14	13	
Coast Capital Savings Federal Credit Union	5.25%	2030/10/29	Variable Rate, Callable	20,000	20	19	
Cordelio Amalco GP I	4.09%	2034/09/30	Series 'A', Sinkable	43,849	44	41	
Corus Entertainment Inc.	5.00%	2028/05/11	Callable	12,000	12	9	
Corus Entertainment Inc.	6.00%	2030/02/28	Callable	6,000	6	4	

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## Renaissance Canadian Monthly Income Fund

### Schedule of Investment Portfolio (unaudited) As at February 29, 2024 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
CT REIT	3.87%	2027/12/07	Series 'F', Callable	15,000	15	14	
CT REIT	5.83%	2028/06/14	Callable	50,000	50	51	
CT REIT	3.03%	2029/02/05	Callable	25,000	24	23	
Daimler Truck Finance Canada Inc.	5.18%	2025/09/19		55,000	54	55	
Daimler Truck Finance Canada Inc.	5.81%	2026/09/25		85,000	86	87	
Daimler Truck Finance Canada Inc.	2.46%	2026/12/15		10,000	9	9	
Daimler Truck Finance Canada Inc.	5.22%	2027/09/20		15,000	15	15	
Dollarama Inc.	5.08%	2025/10/27	Callable	10,000	10	10	
Dollarama Inc.	5.17%	2030/04/26	Callable	20,000	20	20	
Dream Summit Industrial L.P.	2.25%	2027/01/12	Series 'C', Callable	20,000	18	19	
Dream Summit Industrial L.P.	2.44%	2028/07/14	Series 'D', Callable	40,000	36	36	
Dream Summit Industrial L.P.	5.11%	2029/02/12	Callable	15,000	15	15	
Eagle Credit Card Trust	1.27%	2025/07/17	Series 'A'	20,000	20	19	
Eagle Credit Card Trust	1.55%	2026/06/17	Series 'A'	20,000	20	19	
Eagle Credit Card Trust	4.78%	2027/07/17	Series 'A'	20,000	20	20	
Eagle Credit Card Trust	5.13%	2028/06/17	Series 'A'	15,000	15	15	
Enbridge Gas Inc.	5.67%	2053/10/06	Callable	15,000	15	17	
Enbridge Inc.	5.70%	2027/11/09	Callable	45,000	46	46	
Enbridge Inc.	6.10%	2032/11/09	Callable	60,000	63	64	
Enbridge Inc.	5.38%	2077/09/27	Variable Rate, Callable	5,000	5	5	
Enbridge Inc.	6.63%	2078/04/12	Series 'C', Variable Rate, Callable	13,000	13	13	
Enbridge Inc.	5.00%	2082/01/19	Variable Rate, Callable	15,000	15	13	
Enbridge Inc.	8.75%	2084/01/15	Variable Rate, Convertible, Callable	65,000	67	71	
Enbridge Pipelines Inc.	2.82%	2031/05/12	Callable	25,000	25	22	
Enbridge Pipelines Inc.	5.08%	2036/12/19	Callable	31,000	36	30	
Enbridge Pipelines Inc.	5.33%	2040/04/06	Callable	45,000	51	44	
Federated Co-operatives Ltd.	3.92%	2025/06/17	Callable	160,000	160	156	
Fédération des caisses Desjardins du Québec	5.20%	2025/10/01		30,000	30	30	
Fédération des caisses Desjardins du Québec	5.47%	2028/11/17	Callable	30,000	30	31	
Fédération des caisses Desjardins du Québec	2.86%	2030/05/26	Floating Rate, Callable	80,000	76	78	
First Capital REIT	5.57%	2031/03/01	Callable	5,000	5	5	
Ford Auto Securitization Trust	1.15%	2025/11/15	Class 'A3', Series '20-A', Callable	10,233	10	10	
Ford Auto Securitization Trust	5.10%	2027/10/15	Class 'A2', Series '23-A', Callable	25,000	25	25	
Ford Auto Securitization Trust	4.92%	2029/02/15	Class 'A3', Series '23-A', Callable	10,000	10	10	
Ford Credit Canada Co.	6.78%	2025/09/15		35,000	35	36	
Ford Credit Canada Co.	7.00%	2026/02/10		35,000	35	36	
Ford Credit Canada Co.	5.58%	2027/02/22		15,000	15	15	
Ford Credit Canada Co.	6.38%	2028/11/10	Callable	5,000	5	5	
Ford Credit Canada Co.	5.44%	2029/02/09	Callable	5,000	5	5	
Ford Credit Canada Co.	5.67%	2030/02/20	Callable	15,000	15	15	
Fortified Trust	3.76%	2025/06/23	Series 'A'	25,000	25	25	
Fortified Trust	1.96%	2026/10/23	Series 'A'	20,000	20	19	
Fortified Trust	4.42%	2027/12/23	Series 'A'	20,000	20	20	
General Motors Financial of Canada Ltd.	5.20%	2028/02/09	Callable	50,000	49	50	
General Motors Financial of Canada Ltd.	5.00%	2029/02/09	Callable	20,000	20	20	
GFL Environmental Inc.	5.13%	2026/12/15	Callable, USD	10,000	13	13	
GFL Environmental Inc.	4.75%	2029/06/15	Callable, USD	8,000	10	10	
GFL Environmental Inc.	4.38%	2029/08/15	Callable, USD	5,000	6	6	
GFL Environmental Inc.	6.75%	2031/01/15	Callable, USD	2,000	3	3	
Gibson Energy Inc.	2.45%	2025/07/14	Callable	10,000	9	10	
Gibson Energy Inc.	5.80%	2026/07/12	Callable	20,000	20	20	
Gibson Energy Inc.	3.60%	2029/09/17	Callable	25,000	22	23	
Gibson Energy Inc.	5.75%	2033/07/12	Callable	15,000	15	16	
Gibson Energy Inc.	5.25%	2080/12/22	Series '20-A', Variable Rate, Convertible, Callable	11,000	11	10	
Glacier Credit Card Trust	1.39%	2025/09/22	Series '20'	55,000	53	52	
Glacier Credit Card Trust	4.96%	2027/09/20	Series '22-1'	25,000	25	25	
Glacier Credit Card Trust	5.68%	2028/09/20	Series '23-1'	20,000	20	21	
goeasy Ltd.	4.38%	2026/05/01	Callable, USD	4,000	5	5	
goeasy Ltd.	9.25%	2028/12/01	Callable, USD	2,000	3	3	
goeasy Ltd.	7.63%	2029/07/01	Callable, USD	2,000	3	3	
Granite REIT Holdings L.P.	2.38%	2030/12/18	Callable	45,000	43	38	
Great-West Lifeco Inc.	6.67%	2033/03/21	Callable	5,000	7	6	
HCN Canadian Holdings-1 L.P.	2.95%	2027/01/15	Callable	25,000	25	23	
Honda Canada Finance Inc.	4.87%	2027/09/23		15,000	15	15	
Honda Canada Finance Inc.	4.90%	2029/02/21		15,000	15	15	
Hospital Infrastructure Partners (NOH) Partnership	5.44%	2045/01/31	Series 'A', Sinkable, Callable	25,462	27	26	
Husky Injection Molding Systems Ltd / Titan Co-Borrower LLC	9.00%	2029/02/15	Callable, USD	5,000	7	7	
Hyundai Capital Canada Inc.	2.01%	2026/05/12	Series 'A', Callable	50,000	49	47	
Hyundai Capital Canada Inc.	4.81%	2027/02/01		5,000	5	5	
Hyundai Capital Canada Inc.	3.20%	2027/02/16	Callable	20,000	20	19	
Hyundai Capital Canada Inc.	5.57%	2028/03/08	Callable	5,000	5	5	
Hyundai Capital Canada Inc.	4.90%	2029/01/31	Callable	15,000	15	15	
Inter Pipeline Ltd.	4.23%	2027/06/01	Callable	70,000	73	68	
Inter Pipeline Ltd.	5.71%	2030/05/29	Callable	15,000	15	15	
Inter Pipeline Ltd.	6.38%	2033/02/17	Callable	25,000	25	26	
Inter Pipeline Ltd.	6.59%	2034/02/09	Callable	30,000	31	32	

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## Renaissance Canadian Monthly Income Fund

### Schedule of Investment Portfolio (unaudited) As at February 29, 2024 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Inter Pipeline Ltd.	6.88%	2079/03/26	Series '19-A', Variable Rate, Callable	2,000	2	2	
John Deere Financial Inc.	4.36%	2027/01/20		45,000	45	45	
Keyera Corp.	5.02%	2032/03/28	Callable	25,000	24	25	
Keyera Corp.	6.88%	2079/06/13	Floating Rate, Convertible, Callable	10,000	10	10	
Kruger Products Inc.	6.00%	2025/04/24	Callable	6,000	6	6	
Laurentian Bank of Canada	1.95%	2025/03/17		30,000	30	29	
Manulife Bank of Canada	2.86%	2027/02/16		30,000	30	29	
Manulife Financial Corp.	2.24%	2030/05/12	Variable Rate, Callable	65,000	67	63	
Manulife Financial Corp.	5.41%	2033/03/10	Variable Rate, Callable	75,000	76	76	
Manulife Financial Corp.	5.05%	2034/02/23	Variable Rate, Callable	25,000	25	25	
Mattamy Group Corp.	5.25%	2027/12/15	Callable, USD	4,000	5	5	
Mattamy Group Corp.	4.63%	2028/03/01	Callable	8,000	8	7	
Mattamy Group Corp.	4.63%	2030/03/01	Callable, USD	11,000	15	13	
Mercedes-Benz Finance Canada Inc.	5.20%	2025/12/04		15,000	15	15	
Mercedes-Benz Finance Canada Inc.	5.14%	2026/06/29		25,000	25	25	
Mosaic Transit Partners G.P.	4.11%	2038/02/28	Series 'A', Sinkable	10,000	10	9	
Mosaic Transit Partners G.P.	4.47%	2053/02/28	Series 'B', Sinkable	20,000	20	17	
MPT Finco Inc.	3.46%	2029/11/30	Series 'A', Sinkable	38,322	38	35	
National Bank of Canada	5.22%	2028/06/14		30,000	30	31	
National Bank of Canada	5.02%	2029/02/01		20,000	20	20	
National Bank of Canada	5.28%	2034/02/15	Variable Rate, Callable	15,000	15	15	
National Bank of Canada	7.50%	2082/11/16	Variable Rate, Callable	1,000	1	1	
Northern Courier Pipeline L.P.	3.37%	2042/06/30	Sinkable	39,201	39	34	
Northwestern Hydro Acquisition Co. III L.P.	3.94%	2038/12/31	Series '1'	80,000	80	68	
Nouvelle Autoroute 30 Financement Inc.	3.75%	2033/03/31	Series 'C', Sinkable	50,960	51	47	
NOVA Chemicals Corp.	5.25%	2027/06/01	Callable, USD	16,000	21	20	
NOVA Chemicals Corp.	4.25%	2029/05/15	Callable, USD	3,000	4	3	
Original Wempi Inc.	7.79%	2027/10/04		45,000	45	48	
Parkland Corp.	5.88%	2027/07/15	Callable, USD	5,000	7	7	
Parkland Corp.	4.38%	2029/03/26	Callable	20,000	19	18	
Parkland Corp.	4.50%	2029/10/01	Callable, USD	15,000	19	19	
Parkland Corp.	4.63%	2030/05/01	Callable, USD	3,000	4	4	
Pembina Pipeline Corp.	4.24%	2027/06/15	Callable	20,000	19	20	
Pembina Pipeline Corp.	5.21%	2034/01/12	Callable	20,000	20	20	
Penske Truck Leasing Canada Inc.	5.44%	2025/12/08		55,000	55	55	
Plenary Health Care Partnerships Humber L.P.	4.82%	2044/11/30	Callable	85,000	87	79	
Plenary Properties LTAP L.P.	6.29%	2044/01/31	Sinkable, Callable	54,011	70	59	
Precision Drilling Corp.	7.13%	2026/01/15	Callable, USD	7,000	9	10	
Precision Drilling Corp.	6.88%	2029/01/15	Callable, USD	5,000	6	7	
Primaris REIT	4.27%	2025/03/30		10,000	10	10	
Primaris REIT	4.73%	2027/03/30	Callable	25,000	25	25	
Primaris REIT	4.73%	2027/03/30	Series 'NOV', Callable	5,000	5	5	
Primaris REIT	5.93%	2028/03/29	Callable	15,000	15	15	
Primaris REIT	6.37%	2029/06/30	Callable	15,000	15	16	
RioCan REIT	2.36%	2027/03/10	Series 'AC', Callable	15,000	13	14	
RioCan REIT	4.63%	2029/05/01	Callable	10,000	10	10	
RioCan REIT	5.47%	2030/03/01	Callable	15,000	15	15	
Rogers Communications Inc.	5.00%	2081/12/17	Variable Rate, Callable	18,000	17	17	
Royal Bank of Canada	3.37%	2025/03/24		60,000	58	59	
Royal Bank of Canada	5.24%	2026/11/02		80,000	81	81	
Royal Bank of Canada	4.61%	2027/07/26		25,000	24	25	
Royal Bank of Canada	4.63%	2028/05/01		20,000	20	20	
Royal Bank of Canada	2.09%	2030/06/30	Variable Rate, Callable	160,000	154	154	
Royal Bank of Canada	2.14%	2031/11/03	Variable Rate, Callable	65,000	61	60	
Royal Bank of Canada	5.01%	2033/02/01	Variable Rate, Callable	20,000	19	20	
Russel Metals Inc.	5.75%	2025/10/27	Callable	3,000	3	3	
Russel Metals Inc.	6.00%	2026/03/16	Callable	10,000	10	10	
Saputo Inc.	5.49%	2030/11/20	Callable	25,000	25	26	
SGTP Highway Bypass L.P.	4.11%	2045/01/31	Series 'A', Sinkable, Callable	94,979	95	85	
Silver Arrow Canada L.P.	3.31%	2025/10/15	Class 'A2', Series '22-1', Callable	20,628	21	20	
SmartCentres REIT	3.83%	2027/12/21	Series 'S', Callable	25,000	23	24	
SmartCentres REIT	3.65%	2030/12/11	Series 'W', Callable	60,000	62	54	
SNC-Lavalin Innisfree McGill Finance Inc.	6.63%	2044/06/30	Callable	51,439	54	57	
Stantec Inc.	5.39%	2030/06/27	Callable	25,000	25	25	
Strathcona Resources Ltd.	6.88%	2026/08/01	Callable, USD	17,000	21	23	
Sun Life Financial Inc.	2.58%	2032/05/10	Variable Rate, Callable	35,000	37	33	
Sun Life Financial Inc.	2.80%	2033/11/21	Variable Rate, Callable	40,000	40	37	
Sun Life Financial Inc.	4.78%	2034/08/10	Variable Rate, Callable	25,000	25	25	
Sun Life Financial Inc.	5.50%	2035/07/04	Variable Rate, Callable	15,000	15	15	
Suncor Energy Inc.	5.60%	2025/11/17		45,000	45	45	
Superior Plus L.P.	4.25%	2028/05/18	Callable	4,000	4	4	
Superior Plus L.P. / Superior General Partner Inc.	4.50%	2029/03/15	Callable, USD	7,000	9	9	
Telesat Canada / Telesat LLC	6.50%	2027/10/15	Callable, USD	5,000	7	3	
TELUS Corp.	4.80%	2028/12/15	Callable	15,000	15	15	
TELUS Corp.	5.25%	2032/11/15	Callable	25,000	26	25	
TELUS Corp.	5.75%	2033/09/08	Callable	25,000	25	26	
TELUS Corp.	5.10%	2034/02/15	Callable	15,000	15	15	

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TELUS Corp.	4.40%	2043/04/01	Callable	15,000	15	13	
Teranet Holdings L.P.	3.54%	2025/06/11	Series '20', Callable	55,000	56	54	
Teranet Holdings L.P.	3.72%	2029/02/23	Callable	15,000	15	14	
Teranet Holdings L.P.	5.75%	2040/12/17	Callable	20,000	22	19	
TMX Group Ltd.	4.68%	2029/08/16	Callable	10,000	10	10	
Toromont Industries Ltd.	3.84%	2027/10/27	Callable	55,000	55	54	
Toronto-Dominion Bank (The)	4.34%	2026/01/27		80,000	80	79	
Toronto-Dominion Bank (The)	5.38%	2027/10/21		55,000	55	56	
Toronto-Dominion Bank (The)	3.11%	2030/04/22	Variable Rate, Callable	146,000	147	143	
Toronto-Dominion Bank (The)	4.86%	2031/03/04	Variable Rate, Callable	105,000	112	105	
Toronto-Dominion Bank (The)	2.67%	2033/04/06		60,000	57	58	
Tourmaline Oil Corp.	2.08%	2028/01/25	Series '1', Callable	10,000	9	9	
Tourmaline Oil Corp.	2.53%	2029/02/12	Series '2', Callable	40,000	38	36	
Toyota Credit Canada Inc.	2.73%	2025/08/25		15,000	15	15	
Toyota Credit Canada Inc.	4.45%	2026/01/26		10,000	10	10	
Toyota Credit Canada Inc.	1.18%	2026/02/23		35,000	35	33	
TransAlta OCP L.P.	4.51%	2030/08/05	Sinkable	23,898	24	22	
TransCanada PipeLines Ltd.	3.80%	2027/04/05	Callable	30,000	32	29	
TransCanada PipeLines Ltd.	5.33%	2032/05/12	Callable	30,000	30	31	
TransCanada PipeLines Ltd.	8.05%	2039/02/17	Callable	10,000	12	13	
TriSummit Utilities Inc.	4.26%	2028/12/05	Callable	45,000	45	44	
TriSummit Utilities Inc.	5.02%	2030/01/11	Callable	105,000	106	105	
Union Gas Ltd.	5.20%	2040/07/23	Callable	10,000	10	10	
Unity Health Toronto	3.31%	2061/06/01	Series 'A', Callable	55,000	55	42	
Ventas Canada Finance Ltd.	2.45%	2027/01/04	Series 'G', Callable	5,000	5	5	
Ventas Canada Finance Ltd.	5.40%	2028/04/21	Callable	15,000	15	15	
Ventas Canada Finance Ltd.	3.30%	2031/12/01	Series 'H', Callable	40,000	36	35	
Vermilion Energy Inc.	5.63%	2025/03/15	Callable, USD	7,000	9	9	
Vermilion Energy Inc.	6.88%	2030/05/01	Callable, USD	5,000	6	7	
Videotron Ltd.	5.13%	2027/04/15	Callable, USD	7,000	9	9	
VW Credit Canada Inc.	5.80%	2025/11/17		65,000	66	66	
VW Credit Canada Inc.	5.75%	2026/09/21		30,000	30	31	
VW Credit Canada Inc.	5.86%	2027/11/15		25,000	26	26	
Westcoast Energy Inc.	8.85%	2025/07/21		20,000	28	21	
WSP Global Inc.	5.55%	2030/11/22	Callable	35,000	35	36	
WTH Car Rental ULC	2.78%	2024/07/22	Series '19-1', Sinkable	37,500	38	37	
WTH Car Rental ULC	6.03%	2027/02/20	Series '23-1', Sinkable	15,000	15	15	
					7,077	6,895	16.7%
<b>TOTAL CANADIAN BONDS</b>					<b>14,711</b>	<b>13,868</b>	<b>33.5%</b>
<b>INTERNATIONAL BONDS</b>							
<sup>1</sup> <b>Australia</b> (note 10)							
Macquarie Group Ltd.	2.72%	2029/08/21	Variable Rate, Callable	30,000	30	27	
Mineral Resources Ltd.	9.25%	2028/10/01	Callable, USD	2,000	3	3	
Transurban Finance Co. Pty Ltd.	4.56%	2028/11/14	Callable	70,000	70	68	
					103	98	0.2%
<sup>1</sup> <b>Bermuda</b> (note 10)							
NCL Corp. Ltd.	5.88%	2026/03/15	Callable, USD	6,000	8	8	
NCL Corp. Ltd.	7.75%	2029/02/15	Callable, USD	4,000	5	5	
Star Parent Inc.	9.00%	2030/10/01	Callable, USD	6,000	8	9	
					21	22	0.1%
<sup>1</sup> <b>Cayman Islands</b> (note 10)							
Seagate HDD Cayman	4.75%	2025/01/01	Callable, USD	4,000	5	5	
					5	5	0.0%
<sup>1</sup> <b>France</b> (note 10)							
Altice France SA	8.13%	2027/02/01	Callable, USD	2,000	2	3	
Altice France SA	5.50%	2028/01/15	Callable, USD	1,000	1	1	
Altice France SA	5.13%	2029/01/15	Callable, USD	5,000	7	5	
Altice France SA	5.50%	2029/10/15	Callable, USD	3,000	3	3	
					13	12	0.0%
<sup>1</sup> <b>Jersey, Channel Islands</b> (note 10)							
Adient Global Holdings Ltd.	4.88%	2026/08/15	Callable, USD	12,000	15	16	
					15	16	0.1%
<sup>1</sup> <b>Liberia</b> (note 10)							
Royal Caribbean Cruises Ltd.	5.38%	2027/07/15	Callable, USD	8,000	10	11	
Royal Caribbean Cruises Ltd.	7.50%	2027/10/15	USD	3,000	4	4	
					14	15	0.0%
<sup>1</sup> <b>Luxembourg</b> (note 10)							
Altice Financing SA	5.00%	2028/01/15	Callable, USD	2,000	2	2	
Altice Financing SA	5.75%	2029/08/15	Callable, USD	3,000	4	4	
Altice France Holding SA	6.00%	2028/02/15	Callable, USD	4,000	5	3	
Intelsat Jackson Holdings SA	6.50%	2030/03/15	USD	4,000	5	5	
					16	14	0.0%
<sup>1</sup> <b>Panama</b> (note 10)							
Carnival Corp.	7.63%	2026/03/01	Callable, USD	4,000	5	5	
Carnival Corp.	5.75%	2027/03/01	Callable, USD	6,000	8	8	

The accompanying notes are an integral part of these financial statements.

## Renaissance Canadian Monthly Income Fund

### Schedule of Investment Portfolio (unaudited) As at February 29, 2024 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Carnival Corp.	6.00%	2029/05/01	Callable, USD	6,000	7	8	
Carnival Corp.	10.50%	2030/06/01	Callable, USD	2,000	3	3	
					23	24	0.1%
<b><sup>1</sup> United Kingdom (note 10)</b>							
Drax Finco PLC	6.63%	2025/11/01	Callable, USD	9,000	12	12	
Rolls-Royce PLC	5.75%	2027/10/15	Callable, USD	5,000	7	7	
Virgin Media Finance PLC	5.00%	2030/07/15	Callable, USD	10,000	12	12	
					31	31	0.1%
<b><sup>1</sup> United States (note 10)</b>							
AAR Escrow Issuer LLC	6.75%	2029/03/15	Callable, USD	1,000	1	1	
AdaptHealth LLC	6.13%	2028/08/01	Callable, USD	2,000	2	2	
AdaptHealth LLC	4.63%	2029/08/01	Callable, USD	2,000	2	2	
AdaptHealth LLC	5.13%	2030/03/01	Callable, USD	3,000	3	3	
Adient Global Holdings Ltd.	8.25%	2031/04/15	Callable, USD	2,000	3	3	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	7.50%	2026/03/15	Callable, USD	6,000	8	8	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	4.63%	2027/01/15	Callable, USD	8,000	11	10	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	5.88%	2028/02/15	Callable, USD	2,000	3	3	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	4.88%	2030/02/15	Callable, USD	6,000	8	8	
Allied Universal Holdco LLC	9.75%	2027/07/15	Callable, USD	2,000	2	3	
Allied Universal Holdco LLC	7.88%	2031/02/15	Callable, USD	5,000	7	7	
Allied Universal Holdco LLC / Allied Universal Finance Corp.	6.00%	2029/06/01	Callable, USD	7,000	9	8	
American Airlines Inc.	7.25%	2028/02/15	Callable, USD	4,000	5	5	
American Airlines Inc.	8.50%	2029/05/15	Callable, USD	2,000	3	3	
American Airlines Inc. / AAdvantage Loyalty IP Ltd.	5.75%	2029/04/20	Sinkable, USD	2,000	3	3	
American Finance Trust Inc. / American Finance Operating Partner L.P.	4.50%	2028/09/30	Callable, USD	9,000	10	10	
Amerkor Technology Inc.	6.63%	2027/09/15	Callable, USD	6,000	8	8	
Antero Midstream Partners L.P. / Antero Midstream Finance Corp.	7.88%	2026/05/15	Callable, USD	14,000	19	19	
Antero Resources Corp.	7.63%	2029/02/01	Callable, USD	6,000	8	8	
Aramark Services Inc.	5.00%	2028/02/01	Callable, USD	13,000	16	17	
Arsenal AIC Parent LLC	8.00%	2030/10/01	Callable, USD	2,000	3	3	
Athene Global Funding	2.10%	2025/09/24		55,000	55	52	
Athene Global Funding	2.47%	2028/06/09		40,000	40	36	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	5.75%	2027/07/15	Callable, USD	10,000	13	13	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	5.38%	2029/03/01	Callable, USD	4,000	5	5	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	8.00%	2031/02/15	Callable, USD	6,000	8	8	
Ball Corp.	6.88%	2028/03/15	Callable, USD	2,000	3	3	
Ball Corp.	6.00%	2029/06/15	Callable, USD	4,000	5	5	
Bank of America Corp.	3.52%	2026/03/24	Floating Rate, Callable	95,000	97	93	
Bank of America Corp.	1.98%	2027/09/15	Variable Rate, Callable	20,000	20	19	
Bath & Body Works Inc.	7.50%	2029/06/15	Callable, USD	14,000	19	20	
Berry Global Escrow Corp.	5.63%	2027/07/15	Callable, USD	19,000	25	25	
Bonanza Creek Energy Inc.	5.00%	2026/10/15	Callable, USD	6,000	8	8	
Boyd Gaming Corp.	4.75%	2027/12/01	Callable, USD	11,000	14	14	
Boyd Gaming Corp.	4.75%	2031/06/15	Callable, USD	5,000	6	6	
Caesars Entertainment Inc.	8.13%	2027/07/01	Callable, USD	7,000	9	10	
Caesars Entertainment Inc.	4.63%	2029/10/15	Callable, USD	16,000	20	20	
Callon Petroleum Co.	8.00%	2028/08/01	USD	3,000	4	4	
Callon Petroleum Co.	7.50%	2030/06/15	Callable, USD	10,000	13	14	
Calpine Corp.	5.25%	2026/06/01	Callable, USD	10,000	13	13	
Calpine Corp.	5.13%	2028/03/15	Callable, USD	6,000	7	8	
CCO Holdings LLC / CCO Holdings Capital Corp.	5.38%	2029/06/01	Callable, USD	13,000	17	16	
CCO Holdings LLC / CCO Holdings Capital Corp.	6.38%	2029/09/01	Callable, USD	10,000	13	13	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.75%	2030/03/01	Callable, USD	5,000	7	6	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.50%	2030/08/15	Callable, USD	23,000	30	26	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.25%	2031/02/01	Callable, USD	6,000	8	7	
Cedar Fair L.P. / Canada's Wonderland Co. / Magnum Management Corp. / Millennium Operations LLC	6.50%	2028/10/01	Callable, USD	6,000	8	8	
CHS / Community Health Systems Inc.	8.00%	2026/03/15	Callable, USD	2,000	3	3	
CHS / Community Health Systems Inc.	5.63%	2027/03/15	Callable, USD	3,000	4	4	
CHS / Community Health Systems Inc.	6.00%	2029/01/15	Callable, USD	2,000	2	2	
CHS / Community Health Systems Inc.	5.25%	2030/05/15	Callable, USD	2,000	2	2	
CHS / Community Health Systems Inc.	4.75%	2031/02/15	Callable, USD	2,000	2	2	
Cinemark USA Inc.	5.25%	2028/07/15	Callable, USD	17,000	21	22	
Civitas Resources Inc.	8.38%	2028/07/01	Callable, USD	4,000	5	6	
Clear Channel Outdoor Holdings Inc.	7.75%	2028/04/15	Callable, USD	1,000	1	1	
Clear Channel Outdoor Holdings Inc.	9.00%	2028/09/15	Callable, USD	1,000	1	1	
Clear Channel Worldwide Holdings Inc.	5.13%	2027/08/15	Callable, USD	2,000	3	2	
Clearwater Paper Corp.	4.75%	2028/08/15	Callable, USD	8,000	10	10	
Cleveland-Cliffs Inc.	6.75%	2026/03/15	Callable, USD	3,000	4	4	
Cleveland-Cliffs Inc.	5.88%	2027/06/01	Callable, USD	5,000	6	7	
Comstock Resources Inc.	6.75%	2029/03/01	Callable, USD	4,000	5	5	
Comstock Resources Inc.	5.88%	2030/01/15	Callable, USD	2,000	2	2	
Consensus Cloud Solutions Inc.	6.00%	2026/10/15	Callable, USD	3,000	4	4	
Credit Acceptance Corp.	9.25%	2028/12/15	Callable, USD	2,000	3	3	
Crescent Energy Finance LLC	9.25%	2028/02/15	Callable, USD	5,000	7	7	
CSC Holdings LLC	5.50%	2027/04/15	Callable, USD	2,000	2	2	
CSC Holdings LLC	5.38%	2028/02/01	Callable, USD	1,000	1	1	

The accompanying notes are an integral part of these financial statements.

*Renaissance Canadian Monthly Income Fund*

**Schedule of Investment Portfolio (unaudited)** As at February 29, 2024 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
CSC Holdings LLC	11.25%	2028/05/15	Callable, USD	1,000	1	1	
CSC Holdings LLC	11.75%	2029/01/31	Callable, USD	1,000	1	1	
CSC Holdings LLC	6.50%	2029/02/01	Callable, USD	2,000	2	2	
CSC Holdings LLC	4.13%	2030/12/01	Callable, USD	2,000	2	2	
CSC Holdings LLC	4.50%	2031/11/15	Callable, USD	2,000	2	2	
Cushman & Wakefield U.S. Borrower LLC	6.75%	2028/05/15	Callable, USD	2,000	3	3	
Cushman & Wakefield U.S. Borrower LLC	8.88%	2031/09/01	Callable, USD	4,000	5	6	
DaVita Inc.	4.63%	2030/06/01	Callable, USD	16,000	20	19	
Directv Financing LLC	8.88%	2030/02/01	Callable, USD	2,000	3	3	
DIRECTV Holdings LLC / DIRECTV Financing Co. Inc.	5.88%	2027/08/15	Callable, USD	5,000	6	6	
DISH DBS Corp.	5.25%	2026/12/01	Callable, USD	3,000	3	3	
DISH DBS Corp.	5.75%	2028/12/01	Callable, USD	3,000	3	3	
DISH Network Corp.	11.75%	2027/11/15	Callable, USD	3,000	4	4	
Energizer Holdings Inc.	4.75%	2028/06/15	Callable, USD	6,000	8	7	
Energizer Holdings Inc.	4.38%	2029/03/31	Callable, USD	6,000	7	7	
EnLink Midstream LLC	5.63%	2028/01/15	Callable, USD	13,000	17	17	
EnLink Midstream LLC	6.50%	2030/09/01	Callable, USD	4,000	5	6	
Entegris Escrow Corp.	5.95%	2030/06/15	Callable, USD	2,000	3	3	
EQM Midstream Partners L.P.	7.50%	2027/06/01	Callable, USD	9,000	11	12	
Fertitta Entertainment LLC / Fertitta Entertainment Finance Co. Inc.	6.75%	2030/01/15	Callable, USD	7,000	8	8	
Fiesta Purchaser Inc.	7.88%	2031/03/01	Callable, USD	4,000	5	6	
Fortress Transportation and Infrastructure Investors LLC	6.50%	2025/10/01	Callable, USD	3,000	4	4	
Fortress Transportation and Infrastructure Investors LLC	9.75%	2027/08/01	Callable, USD	2,000	3	3	
Fortress Transportation and Infrastructure Investors LLC	7.88%	2030/12/01	Callable, USD	2,000	3	3	
Freedom Mortgage Holdings LLC	9.25%	2029/02/01	Callable, USD	3,000	4	4	
Frontier Communications Corp.	6.75%	2029/05/01	Callable, USD	17,000	21	21	
Frontier Communications Holdings LLC	8.63%	2031/03/15	Callable, USD	2,000	3	3	
Gap Inc. (The)	3.88%	2031/10/01	Callable, USD	10,000	12	11	
Genesis Energy L.P. / Genesis Energy Finance Corp.	8.00%	2027/01/15	Callable, USD	6,000	8	8	
Genesis Energy L.P. / Genesis Energy Finance Corp.	7.75%	2028/02/01	Callable, USD	2,000	3	3	
Genesis Energy L.P. / Genesis Energy Finance Corp.	8.25%	2029/01/15	Callable, USD	5,000	7	7	
Go Daddy Operating Co. LLC / GD Finance Co. Inc.	5.25%	2027/12/01	Callable, USD	10,000	14	13	
Goodyear Tire & Rubber Co. (The)	5.00%	2026/05/31	Callable, USD	3,000	4	4	
Goodyear Tire & Rubber Co. (The)	5.25%	2031/07/15	Callable, USD	3,000	4	4	
Graphic Packaging International LLC	4.75%	2027/07/15	Callable, USD	3,000	4	4	
Graphic Packaging International LLC	3.50%	2029/03/01	Callable, USD	3,000	4	4	
Gray Escrow II Inc.	5.38%	2031/11/15	Callable, USD	2,000	2	2	
Gray Television Inc.	4.75%	2030/10/15	Callable, USD	2,000	2	2	
Hanesbrands Inc.	4.88%	2026/05/15	Callable, USD	14,000	18	18	
Hanesbrands Inc.	9.00%	2031/02/15	Callable, USD	2,000	3	3	
HAT Holdings I LLC / HAT Holdings II LLC	8.00%	2027/06/15	Callable, USD	4,000	5	6	
Hess Midstream Operations L.P.	5.63%	2026/02/15	Callable, USD	19,000	25	25	
Home Point Capital Inc.	5.00%	2026/02/01	Callable, USD	2,000	3	3	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	6.25%	2026/05/15	Callable, USD	5,000	6	7	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	5.25%	2027/05/15	Callable, USD	15,000	20	19	
Iron Mountain Inc.	5.25%	2028/03/15	Callable, USD	8,000	11	10	
Iron Mountain Inc.	7.00%	2029/02/15	Callable, USD	4,000	5	5	
Iron Mountain Inc.	5.25%	2030/07/15	Callable, USD	18,000	23	23	
Jefferson Capital Holding LLC	9.50%	2029/02/15	Callable, USD	5,000	7	7	
Kennedy-Wilson Inc.	4.75%	2029/03/01	Callable, USD	5,000	5	5	
Kennedy-Wilson Inc.	5.00%	2031/03/01	Callable, USD	2,000	2	2	
Laredo Petroleum Inc.	10.13%	2028/01/15	Callable, USD	11,000	15	16	
Level 3 Financing Inc.	10.50%	2030/05/15	Callable, USD	2,000	3	3	
LGI Homes Inc.	8.75%	2028/12/15	Callable, USD	5,000	7	7	
Life Time Inc.	8.00%	2026/04/15	Callable, USD	5,000	7	7	
LifePoint Health Inc.	9.88%	2030/08/15	Callable, USD	7,000	9	10	
LifePoint Health Inc.	11.00%	2030/10/15	Callable, USD	2,000	3	3	
Live Nation Entertainment Inc.	6.50%	2027/05/15	Callable, USD	11,000	15	15	
Mauser Packaging Solutions Holding Co.	7.88%	2026/08/15	Callable, USD	5,000	7	7	
Mauser Packaging Solutions Holding Co.	9.25%	2027/04/15	Callable, USD	3,000	4	4	
Mercer International Inc.	5.50%	2026/01/15	Callable, USD	2,000	3	3	
Mercer International Inc.	5.13%	2029/02/01	Callable, USD	8,000	10	9	
MGM Resorts International	5.75%	2025/06/15	Callable, USD	8,000	11	11	
MGM Resorts International	4.63%	2026/09/01	Callable, USD	3,000	4	4	
MGM Resorts International	4.75%	2028/10/15	Callable, USD	2,000	2	2	
ModivCare Escrow Issuer Inc.	5.00%	2029/10/01	Callable, USD	6,000	6	6	
Mozart Debt Merger Sub Inc.	5.25%	2029/10/01	Callable, USD	15,000	19	19	
Nationstar Mortgage Holdings Inc.	5.50%	2028/08/15	Callable, USD	1,000	1	1	
Nationstar Mortgage Holdings Inc.	7.13%	2032/02/01	Callable, USD	5,000	7	7	
Navient Corp.	6.75%	2026/06/15	USD	2,000	3	3	
Navient Corp.	5.50%	2029/03/15	Callable, USD	2,000	2	2	
Navient Corp.	9.38%	2030/07/25	Callable, USD	2,000	3	3	
Neptune Bidco US Inc.	9.29%	2029/04/15	Callable, USD	8,000	10	10	
New Fortress Energy Inc.	6.75%	2025/09/15	Callable, USD	4,000	5	5	
New Fortress Energy Inc.	6.50%	2026/09/30	Callable, USD	2,000	2	3	
Newell Brands Inc.	6.38%	2027/09/15	Callable, USD	15,000	20	20	
NortonLifeLock Inc.	6.75%	2027/09/30	Callable, USD	6,000	8	8	
Novelis Corp.	4.75%	2030/01/30	Callable, USD	11,000	14	14	

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## Renaissance Canadian Monthly Income Fund

### Schedule of Investment Portfolio (unaudited) As at February 29, 2024 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
NRG Energy Inc.	6.63%	2027/01/15	Callable, USD	5,000	7	7	
NRG Energy Inc.	5.75%	2028/01/15	Callable, USD	7,000	9	9	
Oasis Midstream Partners L.P. / OMP Finance Corp.	8.00%	2029/04/01	Callable, USD	3,000	4	4	
OneMain Finance Corp.	6.88%	2025/03/15	USD	12,000	16	16	
OneMain Finance Corp.	9.00%	2029/01/15	Callable, USD	2,000	3	3	
OneMain Finance Corp.	7.88%	2030/03/15	Callable, USD	2,000	3	3	
Organon Finance 1 LLC	5.13%	2031/04/30	Callable, USD	7,000	8	8	
Outfront Media Capital LLC / Outfront Media Capital Corp.	4.63%	2030/03/15	Callable, USD	5,000	6	6	
Pactiv Evergreen Group Issuer Inc. / Pactiv Evergreen Group Issuer LLC / Reynolds Group Issuer (Luxembourg) SA	4.00%	2027/10/15	Callable, USD	6,000	7	8	
Pactiv Evergreen Group Issuer LLC / Pactiv Evergreen Group Issuer Inc.	4.38%	2028/10/15	Callable, USD	3,000	4	4	
Park-Ohio Industries Inc.	6.63%	2027/04/15	Callable, USD	2,000	2	2	
PBF Holding Co. LLC / PBF Finance Corp.	7.88%	2030/09/15	Callable, USD	5,000	7	7	
Performance Food Group Inc.	6.88%	2025/05/01	Callable, USD	2,000	3	3	
PetSmart Inc. / PetSmart Finance Corp.	4.75%	2028/02/15	Callable, USD	2,000	2	2	
PetSmart Inc. / PetSmart Finance Corp.	7.75%	2029/02/15	Callable, USD	9,000	12	12	
Picard Midco Inc.	6.50%	2029/03/31	Callable, USD	7,000	9	9	
Post Holdings Inc.	5.63%	2028/01/15	Callable, USD	6,000	8	8	
Post Holdings Inc.	4.50%	2031/09/15	Callable, USD	3,000	4	4	
Prestige Brands Inc.	5.13%	2028/01/15	Callable, USD	10,000	13	13	
Prime Security Services Borrower LLC / Prime Finance Inc.	5.75%	2026/04/15	USD	5,000	6	7	
Prime Security Services Borrower LLC / Prime Finance Inc.	6.25%	2028/01/15	Callable, USD	16,000	20	21	
Prologis L.P.	4.70%	2029/03/01	Callable	15,000	15	15	
Royal Caribbean Cruises Ltd.	8.25%	2029/01/15	Callable, USD	2,000	3	3	
Science Applications International Corp.	4.88%	2028/04/01	Callable, USD	6,000	7	8	
Sealed Air Corp.	5.50%	2025/09/15	Callable, USD	3,000	4	4	
Sealed Air Corp.	6.13%	2028/02/01	Callable, USD	4,000	5	5	
Sealed Air Corp.	5.00%	2029/04/15	Callable, USD	9,000	11	12	
Select Medical Corp.	6.25%	2026/08/15	Callable, USD	10,000	13	13	
Service Corp. International	5.13%	2029/06/01	Callable, USD	3,000	4	4	
Service Corp. International	4.00%	2031/05/15	Callable, USD	19,000	23	23	
Service Properties Trust	7.50%	2025/09/15	Callable, USD	2,000	3	3	
Service Properties Trust	4.75%	2026/10/01	Callable, USD	2,000	2	2	
Simmons Foods Inc. / Simmons Prepared Foods Inc. / Simmons Pet Food Inc. / Simmons Feed	4.63%	2029/03/01	Callable, USD	9,000	10	11	
Sirius XM Radio Inc.	4.00%	2028/07/15	Callable, USD	2,000	2	2	
Sirius XM Radio Inc.	5.50%	2029/07/01	Callable, USD	3,000	4	4	
Sirius XM Radio Inc.	4.13%	2030/07/01	Callable, USD	18,000	23	21	
SM Energy Co.	6.63%	2027/01/15	Callable, USD	9,000	11	12	
Spirit AeroSystems Inc.	4.60%	2028/06/15	Callable, USD	6,000	7	7	
Spirit AeroSystems Inc.	9.75%	2030/11/15	Callable, USD	2,000	3	3	
SS&C Technologies Inc.	5.50%	2027/09/30	Callable, USD	11,000	14	15	
Staples Inc.	7.50%	2026/04/15	Callable, USD	3,000	4	4	
Summit Midstream Holdings LLC / Summit Midstream Finance Corp.	8.50%	2026/10/15	Callable, USD	2,000	3	3	
TEGNA Inc.	4.63%	2028/03/15	Callable, USD	3,000	4	4	
TEGNA Inc.	5.00%	2029/09/15	Callable, USD	2,000	2	2	
Tempur Sealy International Inc.	4.00%	2029/04/15	Callable, USD	3,000	4	4	
Tempur Sealy International Inc.	3.88%	2031/10/15	Callable, USD	6,000	8	7	
Tenet Healthcare Corp.	5.13%	2027/11/01	Callable, USD	6,000	8	8	
Tenet Healthcare Corp.	4.63%	2028/06/15	Callable, USD	9,000	12	12	
Tenet Healthcare Corp.	6.13%	2028/10/01	Callable, USD	8,000	10	11	
Tenet Healthcare Corp.	4.38%	2030/01/15	Callable, USD	3,000	4	4	
Tenet Healthcare Corp.	6.13%	2030/06/15	Callable, USD	2,000	2	3	
Terex Corp.	5.00%	2029/05/15	Callable, USD	15,000	19	19	
Thor Industries Inc.	4.00%	2029/10/15	Callable, USD	6,000	7	7	
TransDigm Inc.	4.63%	2029/01/15	Callable, USD	12,000	15	15	
TransDigm Inc.	4.88%	2029/05/01	Callable, USD	3,000	4	4	
TransDigm Inc.	6.88%	2030/12/15	Callable, USD	5,000	7	7	
TransDigm Inc.	6.63%	2032/03/01	Callable, USD	2,000	3	3	
Tronox Inc.	4.63%	2029/03/15	Callable, USD	11,000	14	13	
UKG Inc.	6.88%	2031/02/01	Callable, USD	3,000	4	4	
United Natural Foods Inc.	6.75%	2028/10/15	Callable, USD	6,000	7	7	
United Rentals North America Inc.	6.00%	2029/12/15	Callable, USD	6,000	8	8	
United Rentals North America Inc.	5.25%	2030/01/15	Callable, USD	6,000	8	8	
United Rentals North America Inc.	4.00%	2030/07/15	Callable, USD	4,000	5	5	
Uniti Group L.P. / Uniti Group Finance Inc. / CSL Capital LLC	10.50%	2028/02/15	Callable, USD	8,000	11	11	
Univision Communications Inc.	6.63%	2027/06/01	Callable, USD	2,000	3	3	
Univision Communications Inc.	8.00%	2028/08/15	Callable, USD	2,000	3	3	
Univision Communications Inc.	7.38%	2030/06/30	Callable, USD	2,000	3	3	
US Foods Inc.	4.75%	2029/02/15	Callable, USD	14,000	18	18	
Venture Global LNG Inc.	8.13%	2028/06/01	Callable, USD	2,000	3	3	
Venture Global LNG Inc.	9.50%	2029/02/01	Callable, USD	2,000	3	3	
Venture Global LNG Inc.	8.38%	2031/06/01	Callable, USD	3,000	4	4	
Venture Global LNG Inc.	9.88%	2032/02/01	Callable, USD	2,000	3	3	
ViaSat Inc.	5.63%	2025/09/15	Callable, USD	1,000	1	1	
ViaSat Inc.	5.63%	2027/04/15	Callable, USD	1,000	1	1	
ViaSat Inc.	6.50%	2028/07/15	Callable, USD	2,000	2	2	
ViaSat Inc.	7.50%	2031/05/30	Callable, USD	2,000	2	2	

The accompanying notes are an integral part of these financial statements.

## Renaissance Canadian Monthly Income Fund

### Schedule of Investment Portfolio (unaudited) As at February 29, 2024 (cont'd)

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
Victoria's Secret & Co.	4.63%	2029/07/15	Callable, USD	7,000	8	8	
Vistra Operations Co. LLC	5.50%	2026/09/01	Callable, USD	2,000	3	3	
Vistra Operations Co. LLC	7.75%	2031/10/15	Callable, USD	6,000	8	8	
Walt Disney Co. (The)	3.06%	2027/03/30		20,000	21	19	
Wells Fargo & Co.	3.87%	2025/05/21		110,000	109	108	
Wells Fargo & Co.	2.57%	2026/05/01	Variable Rate, Callable	80,000	81	78	
WESCO Distribution Inc.	7.13%	2025/06/15	Callable, USD	8,000	11	11	
Western Digital Corp.	4.75%	2026/02/15	Callable, USD	5,000	6	7	
Windsor Holdings III LLC	8.50%	2030/06/15	Callable, USD	5,000	7	7	
XPO Inc.	6.25%	2028/06/01	Callable, USD	7,000	9	9	
XPO Inc.	7.13%	2031/06/01	Callable, USD	2,000	3	3	
					2,045	2,035	4.9%
<b>TOTAL INTERNATIONAL BONDS</b>					<b>2,286</b>	<b>2,272</b>	<b>5.5%</b>
<b>TOTAL BONDS</b>					<b>16,997</b>	<b>16,140</b>	<b>39.0%</b>
<b>TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS</b>					<b>35,021</b>	<b>40,617</b>	<b>98.2%</b>
<b>SHORT-TERM INVESTMENTS</b>							
National Bank of Canada	4.95%	2024/03/01	Term Deposit	400,000	400	400	
<b>TOTAL SHORT-TERM INVESTMENTS</b>					<b>400</b>	<b>400</b>	<b>1.0%</b>
Less: Transaction costs included in average cost					(8)		
<b>TOTAL INVESTMENTS</b>					<b>35,413</b>	<b>41,017</b>	<b>99.2%</b>
Derivative liabilities						(10)	(0.0)%
Other Assets, less Liabilities						338	0.8%
<b>TOTAL NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS</b>						<b>41,345</b>	<b>100.0%</b>

<sup>1</sup>Hedging reference number. Refers to a corresponding number on the Schedule of Derivative Assets and Liabilities - Forward Foreign Currency Contracts.

### Schedule of Derivative Assets and Liabilities - Forward Foreign Currency Contracts (note 10)

Hedging Ref. No.**	Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) (\$000s)
1	Bank of Nova Scotia	A-1	2024/03/28	CAD	2,065,777	USD	1,530,000	0.741	0.737	(10)
<b>Derivative Assets and Liabilities - Forwards</b>										<b>(10)</b>

\* The credit rating of each counterparty (as rated by S&P Global Ratings, a division of S&P Global) of the forward foreign currency contracts held by the Fund meets or exceeds the minimum designated rating.

\*\* See corresponding reference number on the Schedule of Investment Portfolio.

## Supplemental Schedule to Schedule of Investment Portfolio (unaudited)

### Offsetting Arrangements (note 2d) (in 000s)

The Fund may enter into various master netting arrangements or other similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or the termination of the contracts.

The following table reconciles the net amount of "Over-The-Counter" derivatives presented in the Statements of Financial Position, as at February 29, 2024 and August 31, 2023, to:

- The gross amount before offsetting required under IFRS; and
- The net amount after offsetting under the terms of master netting arrangements or other similar arrangements, but which do not meet the criteria for offsetting under IFRS.

Financial Assets and Liabilities	Amounts Offset			Amounts Not Offset			Net
	Gross Assets (Liabilities)	Amounts Offset Under IFRS	Net Amounts Presented on Statements of Financial Position	Master Netting Arrangements	Cash Collateral Received		
<b>As at February 29, 2024</b>							
OTC Derivative Assets	\$	-	\$	-	\$	-	-
OTC Derivative Liabilities		(10)	-	(10)		-	(10)
<b>Total</b>	<b>\$</b>	<b>(10)</b>	<b>\$</b>	<b>(10)</b>	<b>\$</b>	<b>-</b>	<b>(10)</b>
<b>As at August 31, 2023</b>							
OTC Derivative Assets	\$	8	\$	8	\$	-	8
OTC Derivative Liabilities		-	-	-		-	-
<b>Total</b>	<b>\$</b>	<b>8</b>	<b>\$</b>	<b>8</b>	<b>\$</b>	<b>-</b>	<b>8</b>

### Interests in Underlying Funds (note 4)

As at February 29, 2024 and August 31, 2023, the Fund had no investments in underlying funds where the ownership exceeded 20% of each underlying fund.

The accompanying notes are an integral part of these financial statements.

## Renaissance Canadian Monthly Income Fund

### Financial Instrument Risks

Investment Objective: Renaissance Canadian Monthly Income Fund (referred to as the *Fund*) seeks to generate a high level of current cash flow by investing primarily in income-producing securities including income trusts, preferred shares, common shares, and fixed income securities.

Investment Strategies: The Fund invests to add value through prudent security selection based on fundamental, bottom-up analysis and through the allocation of assets between cash, fixed income instruments, and equities.

Significant risks that are relevant to the Fund are discussed here. General information on risk management and specific discussion on concentration, credit, currency, interest rate, liquidity, and other price/market risk can be found in note 2 of the financial statements.

In the following risk tables, Net Assets is defined as meaning "Net assets attributable to holders of redeemable units".

#### Concentration Risk as at February 29, 2024 and August 31, 2023

The Schedule of Investment Portfolio presents the securities held by the Fund as at February 29, 2024.

The following table presents the investment sectors held by the Fund as at August 31, 2023, and groups the securities by asset type, industry sector, geographic region, or currency exposure:

#### As at August 31, 2023

Portfolio Breakdown	% of Net Assets
<b>Canadian Equities</b>	
Communication Services	1.6
Consumer Discretionary	1.5
Consumer Staples	1.3
Energy	7.1
Financials	13.9
Industrials	3.3
Materials	1.9
Real Estate	1.3
Utilities	2.0
<b>International Equities</b>	
Denmark	0.6
France	1.5
Hong Kong	0.8
India	1.1
Ireland	0.6
Japan	0.6
Netherlands	0.5
Norway	0.5
Singapore	0.5
South Korea	0.4
Spain	0.5
Switzerland	0.6
United Kingdom	1.0
United States	15.9
<b>Canadian Bonds</b>	
Government of Canada & Guaranteed	9.3
Provincial Government & Guaranteed	9.8
Municipal Government & Guaranteed	0.6
Mortgage-Backed Securities	0.1
Corporate	14.3
<b>International Bonds</b>	
Australia	0.2
Jersey, Channel Islands	0.1
Panama	0.1
United States	4.6
<b>Short-Term Investments</b>	0.6
<b>Other Assets, less Liabilities</b>	1.3
<b>Total</b>	<b>100.0</b>

### Credit Risk

Credit ratings represent a consolidation of the ratings provided by various outside service providers and are subject to change, which could be material.

See the Schedule of Investment Portfolio for counterparties related to over-the-counter derivative contracts, where applicable.

As at February 29, 2024 and August 31, 2023, the Fund invested in debt securities with the following credit ratings:

Debt Securities by Credit Rating (note 2b)	% of Net Assets	
	February 29, 2024	August 31, 2023
'AAA'	6.6	11.3
'AA'	3.5	2.4
'A'	14.1	13.0
'BBB'	8.7	7.7
Below 'BBB'	7.0	5.3
Unrated	0.1	—
<b>Total</b>	<b>40.0</b>	<b>39.7</b>

### Currency Risk

The table that follows indicates the currencies to which the Fund had significant exposure as at February 29, 2024 and August 31, 2023, based on the market value of the Fund's financial instruments (including cash and cash equivalents) and the underlying principal amounts of forward foreign currency contracts, as applicable.

#### As at February 29, 2024

Currency (note 2m)	Total Currency Exposure* (\$000s)		% of Net Assets
	February 29, 2024	August 31, 2023	
USD	6,840	16.5	
EUR	1,538	3.7	
INR	393	1.0	
DKK	318	0.8	
CHF	267	0.6	
JPY	257	0.6	
HKD	202	0.5	
GBP	198	0.5	

\* Amounts reflect the carrying value of monetary and non-monetary items (including the notional amount of forward foreign currency contracts, if any).

#### As at August 31, 2023

Currency (note 2m)	Total Currency Exposure* (\$000s)		% of Net Assets
	February 29, 2024	August 31, 2023	
USD	7,226	16.3	
EUR	1,133	2.6	
INR	490	1.1	
HKD	378	0.9	
DKK	282	0.6	
CHF	271	0.6	
JPY	249	0.6	
GBP	219	0.5	
NOK	219	0.5	
SGD	202	0.5	

\* Amounts reflect the carrying value of monetary and non-monetary items (including the notional amount of forward foreign currency contracts, if any).

The table that follows indicates how net assets as at February 29, 2024 and August 31, 2023 would have decreased or increased had the Canadian dollar strengthened or weakened by 1% in relation to all foreign currencies. This analysis assumes that all other variables remain unchanged. In practice, the actual results may differ from this analysis and the difference could be material.

	February 29, 2024	August 31, 2023
<b>Impact on Net Assets (\$000s)</b>	<b>100</b>	<b>109</b>



## Renaissance Canadian Monthly Income Fund

### Interest Rate Risk

The Fund's short-term assets and liabilities were not subject to significant amounts of risk due to fluctuations in the prevailing level of market interest rates.

The table that follows indicates the Fund's exposure to fixed income securities by remaining term-to-maturity.

Remaining Term-to-Maturity	February 29, 2024 (\$000s)	August 31, 2023 (\$000s)
Less than 1 year	51	246
1-3 years	2,663	2,735
3-5 years	3,639	3,648
> 5 years	9,787	10,712
<b>Total</b>	<b>16,140</b>	<b>17,341</b>

The table that follows indicates how net assets as at February 29, 2024 and August 31, 2023 would have increased or decreased had the interest rate decreased or increased by 25 basis points and assuming a parallel shift in the yield curve. This change is estimated using the weighted average duration of the fixed income portfolio. This analysis assumes that all other variables remain unchanged. In practice, actual results may differ from this analysis and the difference could be material.

	February 29, 2024	August 31, 2023
<b>Impact on Net Assets (\$000s)</b>	<b>296</b>	<b>325</b>

### Liquidity Risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting obligations associated with financial liabilities. The Fund is exposed to daily cash redemptions of redeemable units. The Fund maintains sufficient cash on hand to fund anticipated redemptions.

With the exception of derivative contracts, where applicable, all of the Fund's financial liabilities are short-term liabilities maturing within 90 days after the period end.

For Funds that hold derivative contracts with a term-to-maturity that exceeds 90 days from the period end, further information related to those contracts can be referenced in the derivative schedules following the Schedule of Investment Portfolio.

### Other Price/Market Risk

The table that follows indicates how net assets as at February 29, 2024 and August 31, 2023 would have increased or decreased had the value of the Fund's benchmark(s) increased or decreased by 1%. This change is estimated based on the historical correlation between the return of Class A units of the Fund as compared to the return of the Fund's benchmark(s), using 36 monthly data points, as available, based on the monthly net returns of the Fund. This analysis assumes that all other variables remain unchanged. The historical correlation may not be representative of the future correlation and, accordingly, the impact on net assets could be materially different.

Benchmark(s)	Impact on Net Assets (\$000s)	
	February 29, 2024	August 31, 2023
FTSE Canada Universe Bond Index	433	473
S&P/TSX Composite Dividend Index	272	277
50% S&P/TSX Composite Dividend Index 34% FTSE Canada Universe Bond Index 10% MSCI World Index	407	433
5.4% ICE Bank of America Merrill Lynch BB-B U.S. Cash Pay High Yield Index (100% Hedged in CAD)		
0.6% ICE Bank of America Merrill Lynch BB-B Canada High Yield Index		

### Fair Value Measurement of Financial Instruments

The following is a summary of the inputs used as at February 29, 2024 and August 31, 2023 in valuing the Fund's financial assets and financial liabilities, carried at fair value:

#### As at February 29, 2024

Classification	Level 1 (i) (\$000s)	Level 2 (ii) (\$000s)	Level 3 (iii) (\$000s)	Total (\$000s)
<b>Financial Assets</b>				
Fixed Income Securities	–	16,092	48	16,140
Short-Term Investments	–	400	–	400
Equities	24,477	–	–	24,477
<b>Total Financial Assets</b>	<b>24,477</b>	<b>16,492</b>	<b>48</b>	<b>41,017</b>
<b>Financial Liabilities</b>				
Derivative liabilities	–	(10)	–	(10)
<b>Total Financial Liabilities</b>	<b>–</b>	<b>(10)</b>	<b>–</b>	<b>(10)</b>
<b>Total Financial Assets and Liabilities</b>	<b>24,477</b>	<b>16,482</b>	<b>48</b>	<b>41,007</b>

(i) Quoted prices in active markets for identical assets

(ii) Significant other observable inputs

(iii) Significant unobservable inputs

#### As at August 31, 2023

Classification	Level 1 (i) (\$000s)	Level 2 (ii) (\$000s)	Level 3 (iii) (\$000s)	Total (\$000s)
<b>Financial Assets</b>				
Fixed Income Securities	–	17,293	48	17,341
Short-Term Investments	–	247	–	247
Equities	26,203	–	–	26,203
Derivative assets	–	8	–	8
<b>Total Financial Assets</b>	<b>26,203</b>	<b>17,548</b>	<b>48</b>	<b>43,799</b>

(i) Quoted prices in active markets for identical assets

(ii) Significant other observable inputs

(iii) Significant unobservable inputs

### Transfer of assets between Level 1 and Level 2

Financial assets and liabilities transferred from Level 1 to Level 2 are the result of securities no longer being traded in an active market.

For the periods ended February 29, 2024 and August 31, 2023, there were no transfers of financial assets and liabilities from Level 1 to Level 2.

Financial assets and liabilities transferred from Level 2 to Level 1 are the result of securities now being traded in an active market.

For the periods ended February 29, 2024 and August 31, 2023, there were no transfers of financial assets and liabilities from Level 2 to Level 1.

### Reconciliation of financial asset and liability movement - Level 3

The following table shows a reconciliation of all movements in the Level 3 financial assets and liabilities from the beginning of the period until the end of the period:

#### As at February 29, 2024

	Financial Assets Fixed Income Securities (\$000s)	Financial Assets Equities (\$000s)	Total Financial Assets (\$000s)	Total Financial Liabilities (\$000s)	Total Financial and Liabilities (\$000s)
Balance, beginning of period	48	–	48	–	48
Purchases	–	–	–	–	–
Sales	(1)	–	(1)	–	(1)
Net transfers	–	–	–	–	–
Realized gains (losses)	–	–	–	–	–
Change in unrealized appreciation (depreciation)	1	–	1	–	1
Balance, end of period	48	–	48	–	48
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	(1)	–	(1)	–	(1)

The accompanying notes are an integral part of these financial statements.

## Renaissance Canadian Monthly Income Fund

As at August 31, 2023

	Financial Assets Fixed Income Securities (\$000s)	Financial Assets Equities (\$000s)	Total Financial Assets (\$000s)	Total Financial Liabilities (\$000s)	Total Financial Assets and Liabilities (\$000s)
Balance, beginning of period	54	-	54	-	54
Purchases	-	-	-	-	-
Sales	(3)	-	(3)	-	(3)
Net transfers	-	-	-	-	-
Realized gains (losses)	-	-	-	-	-
Change in unrealized appreciation (depreciation)	(3)	-	(3)	-	(3)
Balance, end of period	48	-	48	-	48
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	(4)	-	(4)	-	(4)

The Manager utilizes a variety of valuation techniques and assumptions in determining the fair value of securities classified as Level 3. Those techniques include the use of comparable recent arm's length transactions, discounted cash flow models, and other techniques commonly used by market participants and which rely on the use of observable inputs such as broker quotations, industry multipliers and discount rates. Changes in the inputs used may cause material changes in the fair value of the financial instruments held by the Fund.

As at February 29, 2024 and August 31, 2023, the potential impact of using reasonable possible assumptions for valuing Level 3 financial assets or liabilities is as follows:

As at February 29, 2024

	Increase (\$000s)	Decrease (\$000s)
Impact on fair value	1	1

As at August 31, 2023

	Increase (\$000s)	Decrease (\$000s)
Impact on fair value	1	1

The accompanying notes are an integral part of these financial statements.

## Notes to Financial Statements (unaudited)

As at and for the periods as disclosed in the financial statements (see note 1)

### 1. Renaissance Investments family of funds - Organization of the Funds and Financial Reporting Periods

Each of the funds in the Renaissance Investments family of funds (referred to individually, as a *Fund*, and collectively, as the *Funds*) is a mutual fund trust (except for Renaissance Global Real Estate Currency Neutral Fund and CIBC Global Growth Balanced Fund, which are unit trusts). The Funds are organized under the laws of Ontario and governed by a declaration of trust (referred to as the *Declaration of Trust*). The address of the Funds' head office is 81 Bay Street, 20th Floor, CIBC Square, Toronto, Ontario, M5J 0E7.

The manager of the Funds is CIBC Asset Management Inc. (referred to as the *Manager*). The Manager is also the trustee, registrar, portfolio advisor, and transfer agent of the Funds.

Each Fund, except the CIBC Global Growth Balanced Fund, may issue an unlimited number of classes of units and an unlimited number of units of each class. CIBC Global Growth Balanced Fund may issue an unlimited number of classes of units which is issuable in an unlimited number of series. In the future, the offering of any classes or series of a Fund may be terminated or additional classes or series may be offered.

On March 22, 2024, the Manager and Trustee of Renaissance Real Return Bond Fund, announced its intention to terminate the Fund effective on or about August 16, 2024. As of the announcement date, units of the Fund are no longer available for new purchases.

The following tables outline the classes of units available for sale as of the date of these financial statements and the Funds and classes of units that are closed to purchases:

#### Classes of Units Available for Sale:

Funds	Class A	Class T4	Class T6	Class F	Class FT4	Class FT6	Class SM	Class O
Renaissance Money Market Fund	✓			✓				✓
Renaissance U.S. Money Market Fund	✓			✓				✓
Renaissance Short-Term Income Fund	✓			✓			✓	✓
Renaissance Canadian Bond Fund	✓			✓				✓
Renaissance Real Return Bond Fund	✓			✓				✓
Renaissance Corporate Bond Fund	✓			✓			✓	✓
Renaissance U.S. Dollar Corporate Bond Fund	✓			✓				✓
Renaissance High-Yield Bond Fund	✓			✓				✓
Renaissance Floating Rate Income Fund (also offers Class H, Class FH, Class OH and Class SMH Units)	✓			✓				✓
Renaissance Flexible Yield Fund (also offers Class H, Class FH, and Class OH units)	✓			✓				✓
Renaissance Global Bond Fund	✓			✓				✓
Renaissance Canadian Balanced Fund	✓			✓				✓
Renaissance U.S. Dollar Diversified Income Fund	✓			✓				✓
Renaissance Optimal Conservative Income Portfolio	✓	✓	✓	✓	✓	✓		✓
Renaissance Optimal Income Portfolio	✓		✓	✓		✓		✓
Renaissance Optimal Growth & Income Portfolio (also offers Class OT6 units)	✓	✓	✓	✓	✓	✓		✓
Renaissance Canadian Dividend Fund	✓			✓				✓
Renaissance Canadian Monthly Income Fund	✓			✓				✓
Renaissance Diversified Income Fund	✓			✓				✓
Renaissance High Income Fund	✓			✓				✓
Renaissance Canadian Core Value Fund	✓			✓				✓
Renaissance Canadian Growth Fund	✓			✓				✓
Renaissance Canadian All-Cap Equity Fund	✓			✓				✓
Renaissance Canadian Small-Cap Fund	✓			✓				✓
Renaissance U.S. Equity Income Fund (also offers Class H, HT4, HT6, Class FH, FHT4, FHT6 and Class OH units)	✓	✓	✓	✓	✓	✓	✓	✓
Renaissance U.S. Equity Value Fund	✓			✓				✓
Renaissance U.S. Equity Growth Fund	✓			✓				✓
Renaissance U.S. Equity Growth Currency Neutral Fund	✓			✓				✓
Renaissance International Dividend Fund	✓			✓				✓
Renaissance International Equity Fund	✓			✓				✓
Renaissance International Equity Currency Neutral Fund	✓			✓				✓
Renaissance Global Markets Fund	✓			✓				✓
Renaissance Optimal Global Equity Portfolio	✓	✓	✓	✓	✓	✓		✓
Renaissance Global Growth Fund	✓			✓				✓
Renaissance Global Growth Currency Neutral Fund	✓			✓				✓
Renaissance Global Focus Fund	✓			✓				✓
Renaissance Global Small-Cap Fund	✓			✓			✓	✓
Renaissance China Plus Fund	✓			✓				✓
Renaissance Emerging Markets Fund	✓			✓				✓
Renaissance Optimal Inflation Opportunities Portfolio	✓			✓				✓
Renaissance Global Infrastructure Fund	✓			✓			✓	✓
Renaissance Global Infrastructure Currency Neutral Fund	✓			✓				✓
Renaissance Global Real Estate Fund	✓			✓				✓
Renaissance Global Real Estate Currency Neutral Fund	✓			✓				✓
Renaissance Global Health Care Fund	✓			✓				✓
Renaissance Global Science & Technology Fund	✓			✓				✓
<b>Funds</b>	<b>Series A</b>	<b>Series F</b>	<b>Series S</b>	<b>Series O</b>				
CIBC Global Growth Balanced Fund	✓	✓	✓	✓				

## Notes to Financial Statements (unaudited)

### Funds and Classes of Units Closed to Purchases:

Fund	Class T8	Premium Class	Class H-Premium	Class F-Premium	Class FH-Premium	Elite Class	Elite-T4 Class	Elite-T6 Class	Elite-T8 Class	Select Class	Select-T4 Class	Select-T6 Class	Select-T8 Class
Renaissance Money Market Fund		✓											
Renaissance Short Term Income Fund		✓		✓									
Renaissance Canadian Bond Fund		✓		✓									
Renaissance Real Return Bond Fund		✓											
Renaissance Corporate Bond Fund		✓		✓									
Renaissance U.S. Dollar Corporate Bond Fund		✓		✓									
Renaissance High Yield Bond Fund		✓											
Renaissance Floating Rate Income Fund		✓	✓	✓									
Renaissance Flexible Yield Fund		✓	✓	✓	✓								
Renaissance Global Bond Fund		✓		✓									
Renaissance U.S. Dollar Diversified Income Fund		✓		✓									
Renaissance Optimal Conservative Income Portfolio						✓				✓			
Renaissance Optimal Income Portfolio	✓					✓		✓	✓	✓		✓	✓
Renaissance Optimal Growth & Income Portfolio	✓					✓		✓	✓	✓	✓	✓	
Renaissance U.S. Equity Income Fund				✓	✓								
Renaissance Optimal Global Equity Portfolio							✓						
<b>Fund</b>	<b>Class A</b>	<b>Class F</b>	<b>Class O</b>										
Renaissance U.S. Equity Fund	✓	✓	✓										

Each class or series of units may charge a different management fee and fixed administration fee. As a result, a separate net asset value per unit is calculated for each class or series of units.

Class A, T4, T6 and Series A units are available to all investors on a front-end load basis. Investors may pay an upfront sales charge when purchasing Class A, T4, T6 and Series A units of the Funds. On May 13, 2023, the back-end load and low-load purchase options were closed to new purchases. If investors had purchased units under the back-end load option prior to May 13, 2023, the deferred sales charge schedule will continue and investors may pay a deferred sales charge if they redeem their Class A, T4, T6, T8 and Series A units.

Select, Select-T4, Select-T6, and Select-T8 Class units have a lower management expense ratio than Class A, T4, T6, and T8 units. If investors had purchased units under the back-end load option prior to May 13, 2023, the deferred sales charge schedule will continue and Investors may pay a deferred sales charge if they redeem their Select, Select-T4, Select-T6, and Select-T8 Class units.

Elite, Elite-T4, Elite-T6, and Elite-T8 Class units have a lower management expense ratio than Class A, T4, T6, T8, Select, Select-T4, Select-T6, and Select-T8 units. If investors had purchased units under the back-end load option prior to May 13, 2023, the deferred sales charge schedule will continue and Investors may pay a deferred sales charge if they redeem their Elite, Elite-T4, Elite-T6, and Elite-T8 Class units.

Class T4, T6, and T8 units have the same characteristics as Class A units, except that they each intend to pay a unique maximum fixed distribution amount per unit, which also results in a separate net asset value per unit. Select-T4, Select-T6, and Select-T8 Class units are the same as Select Class units, except that they each intend to pay a unique maximum fixed distribution amount per unit. Elite-T4, Elite-T6, and Elite-T8 Class units are the same as Elite Class units, except that they each intend to pay a unique maximum fixed distribution amount per unit.

Class F, Class FT4, Class FT6, Class FH, Class FHT4, Class FHT6 units and Series F (referred to collectively, as *Class F*) are available, subject to certain minimum investment requirements, to investors participating in programs such as clients of "fee-for-service" investment advisors, dealer-sponsored "wrap accounts", and others who pay an annual fee to their dealer, and to investors who have accounts with a discount broker (provided the discount broker offers Class F units on its platform). Instead of paying a sales charge, investors purchasing Class F units may pay fees to their dealer or discount broker for their services. We do not pay a trailing commission in respect of these classes of units, allowing us to charge a lower annual management fee.

Premium Class, Premium-T4 Class, Premium-T6 Class, Class H-Premium, Class H-Premium T4, and Class H-Premium T6 units are available to all investors on a front-end load basis only. You pay an upfront sales charge of between 0% to 5% that you negotiate with your dealer when you purchase units.

Class S, Class SM, Class SM-Hedged, and Series S units are only available for purchase by mutual funds, asset allocation services or discretionary managed accounts offered by the Manager or an affiliate. As of the financial reporting date, these classes were not active.

Class O, Series O and Class OH units are only available to select investors who have been approved by and have entered into a Class O, Series O or Class OH unit account agreement with the Manager or whose dealer or discretionary manager offers separately managed accounts or similar programs and has entered into a Class O, Series O or Class OH unit account agreement with the Manager. These investors are typically financial services companies, including the Manager, that use Class O, Series O or Class OH units of a Fund to facilitate offering other products to investors. No management fees or class-specific expenses are charged to a Fund in respect of Class O, Series O and Class OH units; instead, a negotiated management fee is charged by the Manager directly to, or as directed by, Class O, Series O and Class OH unitholders, or dealers or discretionary managers on behalf of unitholders.

Class H, Class HT4, Class HT6, Class FH, Class FHT4, Class FHT6, Class FH-Premium, Class H-Premium, and Class OH units (referred to individually as a *Hedge Class*) each have the same characteristics of Class A, Class F, Class F-Premium, Premium Class, and Class O units, respectively, except that they each use derivative instruments such as forward foreign currency contracts to hedge foreign currency exposure of the Hedge Class back into the functional currency of the Fund.

The date upon which each Fund was established by Declaration of Trust (referred to as the *Date Established*) and the date upon which each class of units of each Fund was first sold to the public (referred to as the *Inception Date*) are reported in footnote *Organization of the Fund* on the Statements of Financial Position.

The Schedule of Investment Portfolio of each of the Funds is as at February 29, 2024. The Statements of Financial Position are as at February 29, 2024 and August 31, 2023. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and the Statements of Cash Flows are for the six-month periods ended February 29, 2024 and February 28, 2023, except for Funds or classes established during either period, in which case the information presented is from the Date Established or the Inception Date to February 29, 2024 or February 28, 2023.

These financial statements were approved for issuance by the Manager on April 17, 2024.

## 2. Summary of Material Accounting Policy Information

These financial statements have been prepared in accordance with International Accounting Standards Interim Reporting (referred to as *IAS 34*) as published by the International Accounting Standards Board (referred to as the *IASB*).

## Notes to Financial Statements (unaudited)

The financial statements have been prepared on a going concern basis using the historical-cost convention. However, each Fund is an investment entity and primarily all financial assets and financial liabilities are measured at fair value in accordance with International Financial Reporting Standards (referred to as *IFRS*). Accordingly, the Funds' accounting policies for measuring the fair value of investments and derivatives are consistent with those used in measuring the net asset value for transactions with unitholders. In applying IFRS, these financial statements include estimates and assumptions made by management that affect the reported amounts of assets, liabilities, income, and expenses during the reporting periods. However, existing circumstances and assumptions may change due to market changes or circumstances arising beyond the control of the Funds. Such changes are reflected in the assumptions when they occur.

These financial statements have been presented in Canadian dollars, which is the Funds' functional currency (unless otherwise noted).

### a) Financial Instruments

#### Classification and recognition of financial instruments

Under IFRS 9 *Financial Instruments*, the Funds classify financial assets into one of three categories based on the entity's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. Those categories are:

- *Amortized Cost* - Financial assets held within a business model whose objective is to collect cash flows and where the contractual cash flows of the assets are solely payments of principal and interest (referred to as *SPPI criterion*). Amortization of the asset is calculated utilizing the Effective Interest Rate Method.
- *Fair Value Through Other Comprehensive Income* (referred to as *FVOCI*) - Financial assets such as debt instruments that meet the SPPI criterion and are held within a business model with objectives that include both collecting the associated contractual cash flows and selling financial assets. Gains and losses are reclassified to Profit or Loss upon de-recognition for debt instruments but remain in Other Comprehensive Income for equity instruments.
- *Fair Value Through Profit or Loss* (referred to as *FVTPL*) - A financial asset is measured at FVTPL unless it is measured at Amortized Cost or FVOCI. Derivative contracts are measured at FVTPL. For all instruments classified as FVTPL, the gains and losses are recognized in Profit or Loss.

Financial liabilities are classified at FVTPL when they meet the definition of held-for-trading or when they are designated as FVTPL on initial recognition using the fair value option.

The Manager has assessed the business models of the Funds and has determined that the Funds' portfolio of financial assets and financial liabilities are managed and performance is evaluated on a fair value basis in accordance with the Funds' risk management and investment strategies; therefore, classification and measurement of financial assets is FVTPL.

All Funds have contractual obligations to distribute cash to the unitholders. As a result, the Funds' obligation for net assets attributable to holders of redeemable units represents a financial liability and is presented at the redemption amount.

### b) Risk Management

The Funds' overall risk management approach includes formal guidelines that govern the extent of exposure to various types of risk, including diversification within asset classes and limits on the exposure to individual investments and counterparties. In addition, derivative financial instruments may be used to manage certain risk exposures. The Manager also has various internal controls to oversee the Funds' investment activities, including monitoring compliance with the investment objectives and strategies, internal guidelines, and securities regulations. Please refer to each Fund's *Supplemental Schedule to Schedule of Investment Portfolio* for specific risk disclosures.

#### Fair value of financial instruments

Financial instruments are valued at their fair value, which is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Refer to notes 3a to 3f for valuation of each specific type of financial instruments held by the Funds. The fair value of financial assets and liabilities traded in active markets are based on quoted market prices at the close of trading on the reporting date. The Funds use the last traded market price for both financial assets and financial liabilities where the last traded price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.

For financial assets and financial liabilities that are not traded in an active market, fair value is determined using valuation techniques.

The Funds classify fair value measurement within a hierarchy, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (referred to as *Level 1*) and the lowest priority to unobservable inputs (referred to as *Level 3*). The three levels of the fair value hierarchy are:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs are unobservable for the asset or liability.

If inputs are used to measure an asset's or liability's fair value, the classification within the hierarchy is based on the lowest level input that is significant to the fair value measurement. Each Fund's fair value hierarchy classification of its assets and liabilities is included in the *Supplemental Schedule to Schedule of Investment Portfolio*.

The carrying values of all non-investment assets and liabilities approximate their fair values due to their short-term nature. Fair values are classified as Level 1 when the related security or derivative is actively traded and a quoted price is available. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified into Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is classified as Level 3.

The Manager is responsible for performing the fair value measurements included in the financial statements of a Fund, including the Level 3 measurements. The Manager obtains pricing from third-party pricing vendors and the pricing is reviewed daily. At each financial reporting date, the Manager reviews and approves all Level 3 fair value measurements. The Funds also have a Valuation Committee, which meets quarterly to perform detailed reviews of the valuations of investments held by the Funds, which includes discussion on Level 3 measurements.

#### Credit risk

Credit risk is the risk that a counterparty to a financial instrument, such as a fixed income security or a derivative contract, will fail to discharge an obligation or commitment that it has entered into with a Fund. The value of fixed income securities and derivatives as presented on the Schedule of Investment Portfolio includes consideration of the creditworthiness of the issuer and, accordingly, represents the maximum credit risk exposure of the Funds.

Certain Funds may invest in short-term fixed income securities issued or guaranteed primarily by the Government of Canada or any Canadian provincial government, obligations of Canadian chartered banks or trust companies, and commercial paper with approved credit ratings. The risk of default on these short-term fixed income securities is considered low and these securities primarily have credit ratings of "A-1 (Low)" or higher (as rated by S&P Global Ratings, a division of S&P Global, or equivalent rating from another rating service).

The bond ratings noted in the Funds' "Financial Instruments Risk" under sub-section "Credit Risk" represent ratings collected and disseminated by recognized third party vendors. These ratings utilized by the Manager, while obtained from vendors skilled and recognized for bond rating services, may not be the same as those used directly by the portfolio advisor or portfolio sub-advisors. Ratings used by the portfolio advisor or portfolio sub-advisors could be higher or lower than those used for risk disclosure in the financial statements in compliance with their investment policy guidelines.

The Funds may engage in securities lending transactions. The credit risk related to securities lending transactions is limited by the fact that the value of cash or securities held as collateral by the Funds in connection with these transactions is at least 102% of the fair value of the securities loaned. The collateral and loaned securities are marked to market on each business day. Further information regarding the collateral and securities on loan can be found in the footnotes to the Statements of Financial Position and in note 2j.

### Currency risk

Currency risk is the risk that the value of an investment will fluctuate due to changes in foreign exchange rates. This is because mutual funds may invest in securities denominated or traded in currencies other than the Fund's functional currency.

### Interest rate risk

Prices of fixed income securities generally increase when interest rates decline and decrease when interest rates rise. This risk is known as interest rate risk. Prices of longer-term fixed income securities will generally fluctuate more in response to interest rate changes than would shorter-term securities. Due to the nature of short-term fixed income securities with a remaining term-to-maturity of less than one year, these investments are not generally exposed to a significant risk that their value will fluctuate in response to changes in the prevailing levels of market interest rates.

### Liquidity risk

The Funds are exposed to daily cash redemptions of redeemable units. Generally, the Funds retain sufficient cash and cash equivalent positions to maintain adequate liquidity. However, liquidity risk also involves the ability to sell an asset for cash easily and at a fair price. Some securities are illiquid due to legal restrictions on their resale, the nature of the investment, or simply a lack of interested buyers for a particular security or security type. Certain securities may become less liquid due to changes in market conditions, such as interest rate changes or market volatility, which could impair the ability of a Fund to sell such securities quickly or at a fair price. Difficulty in selling securities could result in a loss or lower return for a Fund.

### Other price/market risk

Other price/market risk is the risk that the value of investments will fluctuate as a result of changes in market conditions. Several factors can influence market trends, such as economic developments, changes in interest rates, political changes, and catastrophic events, such as pandemics or disasters, which occur naturally or are exacerbated by climate change. Pandemics such as coronavirus disease 2019 (referred to as COVID-19) may adversely affect global markets and the performance of the Fund. All investments are exposed to other price/market risk.

#### Russian Federation-Ukraine Conflict

The escalating conflict between the Russian Federation and Ukraine has resulted in significant volatility and uncertainty in financial markets. NATO, EU and G7 member countries, including Canada, have imposed severe and coordinated sanctions against Russia. Restrictive measures have also been imposed by Russia. These actions have resulted in significant disruptions to investing activities and businesses with operations in Russia and certain securities have become illiquid and/or have materially declined in value. The longer-term impact to geopolitical norms, supply chains and investment valuations is uncertain.

As at February 29, 2024, the Funds had either no exposure or an exposure of less than 1% their of net assets to Russian securities. It is unclear what further actions may be taken by governments and the resulting impact on global economies, businesses and financial markets. While the situation remains fluid, the Manager continues to monitor ongoing developments and the impact to investment strategies.

### c) Investment Transactions, Income Recognition, and Recognition of Realized and Unrealized Gains and Losses

- i) Each transaction of purchase or sale of a portfolio asset by a Fund is reflected in the net assets no later than the first computation of net assets made after the date on which the transaction becomes binding upon the Fund.
- ii) Interest for distribution purposes shown on the Statements of Comprehensive Income represents the coupon interest received by the Fund accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities, except for zero coupon bonds, which are amortized on a straight-line basis.
- iii) Dividend income is recorded on the ex-dividend date.
- iv) Security transactions are recorded on a trade date basis. Securities that are exchange-traded are recorded at fair value established by the last traded market price when that price falls within that day's bid-ask spread. Debt securities are recorded at fair value, established by the last traded price on the Over-the-Counter (referred to as OTC) market when that price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Unlisted securities are recorded at fair value using fair valuation techniques established by the Manager in establishing a fair value.
- v) Realized gains and losses on investments and unrealized appreciation or depreciation of investments are calculated using the average cost, excluding transaction cost, of the related investments.
- vi) Investment income is the sum of income paid to the Fund that is generated from a Fund's investment fund holdings.
- vii) Other income is the sum of income, excluding transaction costs, other than that which is separately classified on the Statements of Comprehensive Income.

### d) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statements of Financial Position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Where applicable, additional information can be found in the table *Offsetting Arrangements* as part of the *Supplemental Schedule to Schedule of Investment Portfolio*. This supplemental schedule discloses the OTC derivatives, which are subject to offsetting.

### e) Portfolio Securities

The cost of securities of the Funds is determined in the following manner: securities are purchased and sold at a market-traded price to arrive at a value for the position traded. The total purchased value represents the total cost of the security to the Fund. When additional units of the same security are purchased, the cost of those additional units is added to the total security cost. When units of the same security are sold, the proportionate cost of the units of the security sold is deducted from the total security cost. If there is a return of capital paid by a security, the amount of this return of capital is deducted from the total security cost. This method of tracking security cost is known as "average cost" and the current total for any one security is referred to as the "adjusted cost base" or "ACB" of the security. Transaction costs incurred in portfolio transactions are excluded from the average cost of investments and are recognized immediately in Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units and are presented as a separate expense item in the financial statements.

The difference between the fair value of securities and their average cost, excluding transaction costs, represents the unrealized appreciation (depreciation) in value of the portfolio investments. The applicable period change in unrealized appreciation (depreciation) of investments is included on the Statements of Comprehensive Income.

Short-term investments on the Schedule of Investment Portfolio are presented at their amortized cost, which approximates their fair value. Accrued interest for bonds is disclosed separately on the Statements of Financial Position.

### f) Foreign Exchange

The value of investments and other assets and liabilities denominated in foreign currencies is translated into Canadian dollars, which is the Funds' functional and presentation currency (except for Renaissance U.S. Money Market Fund, Renaissance U.S. Dollar Diversified Income Fund and Renaissance U.S. Dollar Corporate Bond Fund, which are valued in U.S. dollars) at the current rates prevailing on each Valuation Date.

Purchases and sales of investments, income, and expenses are translated into Canadian dollars, which is the Funds' functional and presentation currency (with the exception of the above-mentioned Funds, which are valued in U.S. dollars) at the foreign exchange rates prevailing on the dates of such transactions. Foreign currency translation gains (losses) on investments and income transactions are included in Net realized gain (loss) on foreign currency and in Income, respectively, on the Statements of Comprehensive Income.

### g) Forward Foreign Currency Contracts

The Funds may enter into forward foreign currency contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.



## Notes to Financial Statements (unaudited)

Changes in the fair value of forward foreign currency contracts are included in derivative assets or derivative liabilities on the Statements of Financial Position and are recorded as an Increase (decrease) in unrealized appreciation (depreciation) of investments and derivatives during the applicable period on the Statements of Comprehensive Income.

The gain or loss arising from the difference between the value of the original forward foreign currency contract and the value of such contract at close or delivery is realized and recorded as Net realized gain (loss) on foreign currency for Funds that use the forward foreign currency contracts for hedging, or as Derivative income (loss) for Funds that do not use the forward foreign currency contracts for hedging.

### h) Futures Contracts

The Funds may enter into futures contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

The margin deposits with brokers relating to futures contracts are included in Margin on the Statements of Financial Position. Any change in the margin requirement is settled daily and included in Receivable for portfolio securities sold or Payable for portfolio securities purchased on the Statements of Financial Position.

Any difference between the settlement value at the close of business on each Valuation Date and the settlement value at the close of business on the previous Valuation Date is recorded as Derivative income (loss) on the Statements of Comprehensive Income.

### i) Options

The Funds may enter into options contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

Premiums paid for purchased call and put options are included in derivative assets and subsequently measured at fair value on the Statements of Financial Position. When a purchased option expires, the Fund will realize a loss in the amount of the cost of the option. For a closing transaction, the Fund will realize a gain or loss depending on whether the proceeds are greater or less than the premium paid at the time of purchase. When a purchased call option is exercised, the cost of the security purchased is increased by the premium paid at the time of purchase.

Premiums received from writing options are included in derivative liabilities and subsequently measured at fair value on the Statements of Financial Position as initial reductions in the value of investments. Premiums received from writing options that expire unexercised are recorded as realized gains and reported as Net gain (loss) on sale of investments and derivatives on the Statements of Comprehensive Income. For a closing transaction, if the cost of closing the transaction exceeds the premium received, the Fund will record a realized loss or, if the premium received at the time the option was written is greater than the amount paid, the Fund will record a realized gain reported as Net gain (loss) on sale of investments and derivatives. If a written put option is exercised, the cost for the security delivered is reduced by the premiums received at the time the option was written.

### j) Securities Lending

Certain Funds may lend portfolio securities in order to earn additional revenue, which is disclosed on the Statements of Comprehensive Income. The loaned assets of any one Fund are not permitted to exceed 50% of the fair value of the assets of that Fund (excluding collateral debt for the loaned securities). The minimum allowable collateral is 102% of the fair value of the loaned securities as per the requirements of National Instrument 81-102 *Investment Funds*. Collateral can consist of the following:

- i) Cash;
- ii) Qualified securities;
- iii) Irrevocable letters of credit issued by a Canadian financial institution that is not the counterparty, or an affiliate counterparty, of the fund in the transaction, if evidences of indebtedness of the Canadian financial institution that are rated as short-term debt by a designated credit organization, or its designated credit rating organization affiliate, have a designated rating; and
- iv) Securities that are immediately convertible into, or exchangeable for, securities of the same issuer, class, or type, and the same term, as the securities loaned.

The fair value of the loaned securities is determined on the close of any valuation date and any additional required collateral is delivered to the Fund on the next business day. The securities on loan continue to be included on the Schedule of Investment Portfolio and are included in the total value on the Statements of Financial Position in Investments (non-derivative financial assets) at fair value. Where applicable, a Fund's securities lending transactions are reported in footnote *Securities Lending* on the Statements of Financial Position.

National Instrument 81-106 – *Investment Fund Continuous Disclosure* requires a reconciliation of the gross income amount generated from the securities lending transactions of the Funds to the revenue from securities lending disclosed in the Funds' Statements of Comprehensive Income. The gross amount generated from securities lending includes interest paid on collateral, withholding taxes deducted, the fees paid to the Funds' lending agent and the securities lending revenue received by the Funds. Where applicable, the reconciliation can be found in the footnotes to the Funds' Statements of Comprehensive Income.

### k) Multi-Class Structured Funds

Each Fund may issue an unlimited number of classes of units, except the CIBC Global Growth Balanced Fund, which may issue an unlimited number of classes of units, each of which may issue an unlimited number of series. The realized and unrealized capital gains or capital losses, income, and common expenses (other than fixed administration fees and management fees) of the Fund are allocated on each Valuation Date to the unitholders in proportion to the respective prior day's net asset value, which includes unitholder trade(s) dated for that day, of each class at the date on which the allocation is made. Fixed administration fees and management fees do not require allocation.

### l) Loans and Receivables, Other Assets and Liabilities

Loans and receivables, other assets and liabilities are recorded at cost, which approximates their fair value with the exception of net assets attributable to holders of redeemable units, which are presented at the redemption value.



**m) Legend for Abbreviations**

The following is a list of abbreviations (referred to as *foreign currency translation and others*) that may be used in the Schedule of Investment Portfolio:

*Currency Abbreviations*

AED – United Arab Emirates Dirham	DKK – Danish Krone	KRW – South Korean Won	RUB – Russian Ruble
AUD – Australian Dollar	EUR – Euro	MXN – Mexican Peso	SEK – Swedish Krona
BRL – Brazilian Real	GBP – British Pound	MYR – Malaysian Ringgit	SGD – Singapore Dollar
CAD – Canadian Dollar	HKD – Hong Kong Dollar	NOK – Norwegian Krone	THB – Thai Baht
CHF – Swiss Franc	HUF – Hungarian Forint	NZD – New Zealand Dollar	TRY – New Turkish Lira
CLP – Chilean Peso	IDR – Indonesian Rupiah	PEN – Peruvian Nuevo Sol	TWD – Taiwan Dollar
CNY – Chinese Renminbi	ILS – Israeli Shekel	PHP – Philippine Peso	USD – United States Dollar
COP – Colombian Peso	INR – Indian Rupee	PLN – Polish Zloty	ZAR – South African Rand
CZK – Czech Koruna	JPY – Japanese Yen		

*Other Abbreviations*

ADR – American Depositary Receipt	iUnits – Index Units Securities
ADC – Austrian Depositary Certificates	LEPOs – Low Exercise Price Options
CVO – Contingent Value Obligations International	MSCI – Morgan Stanley Capital Index
ETF – Exchange-Traded Fund	OPALS – Optimized Portfolios as Listed
GDR – Global Depositary Receipt Securities	PERLES – Performance Linked to Equity
IPN – International Participation Note	REIT – Real Estate Investment Trust
iShares – Index Shares	SDR – Swedish Depositary Receipt

**n) Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit**

The increase (decrease) in net assets attributable to holders of redeemable units per unit of each class is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units (excluding distributions), as reported in the Statements of Comprehensive Income, by the weighted average number of units in issue during the related period.

**3. Valuation of Investments**

The valuation date for a Fund is any day when the Manager's head office is open for business (referred to as *Valuation Date*). The Manager may, at its discretion, establish other Valuation Dates. The value of the investments or assets of a Fund is determined as follows:

**a) Cash and Other Assets**

Cash, accounts receivable, dividends receivable, distributions receivable, and interest receivable are valued at fair value or at their recorded cost, plus or minus any foreign exchange between recognition of the asset by the Fund and the current Valuation Date, which approximates fair value.

Short-term investments (money market instruments) are valued at fair value.

**b) Bonds, Debentures, and Other Debt Obligations**

Bonds, debentures, and other debt obligations are fair valued using the last traded price provided by a recognized vendor upon the close of trading on a Valuation Date, whereby the last traded price falls within that day's bid-ask spread. If the last traded price does not fall within that day's bid-ask spread, the Manager will then determine the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.

**c) Listed Securities, Unlisted Securities, and Fair Value Pricing of Foreign Securities**

Any security that is listed or traded on a securities exchange is fair valued using the last traded price, whereby the last traded price falls within that day's bid-ask spread or, if there is no traded price on that exchange or the last traded price does not fall within that day's bid-ask spread and in the case of securities traded on an OTC market, at the fair value as determined by the Manager as an appropriate basis for valuation. In such situations, a fair value will be determined by the Manager to establish current value. If any securities are inter-listed or traded on more than one exchange or market, the Manager will use the principal exchange or market for the fair value of such securities.

Units of each mutual fund in which a Fund invests will be valued at fair value using the most recent net asset value quoted by the trustee or manager of the mutual fund on the Valuation Date.

Unlisted securities are fair valued using the last traded price quoted by a recognized dealer, or the Manager may determine a price that more accurately reflects the fair value of these securities if the Manager feels the last traded price does not reflect fair value.

Fair value pricing is designed to avoid stale prices and to provide a more accurate fair value, and may assist in the deterrence of harmful short-term or excessive trading in the Fund. When securities listed or traded on markets or exchanges that close prior to North or South American markets or exchanges are valued by the Manager at their fair market value, instead of using quoted or published prices, the prices of such securities used to calculate the Fund's net assets or net asset value may differ from quoted or published prices of such securities.

**d) Derivatives**

Long positions in options, debt-like securities, and listed warrants are fair valued using the last traded price as established on either their principal trading exchange or by a recognized dealer in such securities, whereby the last traded price falls within that day's bid-ask spread and the credit rating of each counterparty (as rated by S&P Global Ratings, a division of S&P Global) meets or exceeds the minimum designated rating.

When any option is written by any Fund, the premium received by the Fund will be reflected as a liability that will be valued at an amount equal to the current fair value of the option that would have the effect of closing the position. Any difference resulting from revaluation shall be treated as an unrealized gain or loss on investment; the liability shall be deducted in arriving at the net assets attributable to holders of redeemable units of the Fund. The securities that are the subject of a written option, if any, will be valued in the manner described above for listed securities.

Futures contracts, forward contracts, or swaps will be valued at fair value of the gain or loss, if any, that would be realized on the Valuation Date if the position in the futures contracts, forward contracts, or swaps were to be closed out.

Margin paid or deposited in respect of futures contracts and forward contracts will be reflected as an account receivable, and margin consisting of assets other than cash will be noted as held as collateral.

Other derivatives and margin are fair valued in a manner that the Manager determines to represent their fair value.

**e) Restricted Securities**

Restricted securities purchased by a Fund will be fair valued in a manner that the Manager determines to represent their fair value.

## Notes to Financial Statements (unaudited)

### f) Other Securities

All other investments of the Funds will be fair valued in accordance with the laws of the Canadian securities regulatory authorities, where applicable, and using fair valuation techniques that most accurately reflect their current value as determined by the Manager.

The value of any security or other property of a Fund for which a market quotation is not readily available or where, in the opinion of the Manager, the market quotations do not properly reflect the fair value of such securities, will be determined by the Manager by valuing the securities at their fair value. In such situations, fair value will be determined using fair valuation techniques that most accurately reflect their fair value as established by the Manager.

### 4. Interests in Underlying Funds

The Funds may invest in other investment funds (referred to as *Underlying Funds*). Each Underlying Fund invests in a portfolio of assets to generate returns in the form of investment income and capital appreciation for its unitholders. Each Underlying Fund finances its operations primarily through the issuance of redeemable units, which are puttable at the unitholder's option and entitle the unitholder to a proportionate share of the Underlying Fund's net assets. The Funds' interests in Underlying Funds held in the form of redeemable units, are reported in its Schedule of Investments at fair value, which represents the Funds' maximum exposure on those investments. The Funds' interests in Underlying Funds as at the prior year periods end are presented in the Financial Instrument Risks – Concentration Risks section in the *Supplemental Schedule to Schedule of Investment Portfolio*. Distributions earned from Underlying Funds are included in Investment Income in the Statements of Comprehensive Income. The total realized and change in unrealized gains (losses) arising from Underlying Funds are also included in the Statements of Comprehensive Income. The Funds do not provide any additional significant financial or other support to Underlying Funds.

Where applicable, the table *Interests in Underlying Funds* is presented as part of the *Supplemental Schedule to Schedule of Investment Portfolio*, which provides additional information on the Funds' investments in Underlying Funds where the ownership interest exceeds 20% of each Underlying Fund.

### 5. Redeemable Units Issued and Outstanding

Each Fund is permitted to have an unlimited number of classes of units and may issue an unlimited number of units of each class, except the CIBC Global Growth Balanced Fund, which may issue an unlimited number of classes of units, each of which may issue an unlimited number of series. The outstanding units represent the net assets attributable to holders of redeemable units of a Fund. Each unit has no par value and the value of each unit is the net asset value as determined on each valuation date. Settlement of the cost for units issued is completed as per the laws of the Canadian securities regulatory authorities in place at the time of issue. Distributions made by a Fund and reinvested by unitholders in additional units also constitute issued redeemable units of a Fund.

Units are redeemed at the net assets attributable to holders of a redeemable unit per unit of each class of units of a Fund. A right to redeem units of a Fund may be suspended with the approval of the Canadian securities regulatory authorities or when normal trading is suspended on a stock, options, or futures exchange within Canada or outside of Canada on which securities or derivatives that make up more than 50% of the value or underlying exposure of the total assets of a Fund, not including any liabilities of a Fund, are traded and when those securities or derivatives are not traded on any other exchange that represents a reasonably practical alternative for a Fund. The Funds are not subject to any externally imposed capital requirements.

The capital received by the Fund is utilized within the respective investment mandate of the Fund. This includes the ability to make liquidity available to satisfy unitholder unit redemption requirements upon the unitholder's request.

Changes in issued and outstanding units for the six-month periods ended February 29, 2024 and February 28, 2023 can be found on the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

### 6. Management Fees, Fixed Administration Fees, and Operating Expenses

Management fees are based on the net asset value of the Funds and are calculated daily and paid monthly. Management fees are paid to the Manager in consideration for providing, or arranging for the provision of, management, distribution, and portfolio advisory services. Advertising and promotional expenses, office overhead expenses related to the Manager's activities, trailing commissions and the fees of the portfolio sub-advisors are paid by the Manager out of the management fees received from the Funds. The maximum annual management fee expressed as a percentage of the average net asset value for each class or series of units of the Fund is reported in footnote *Maximum Chargeable Management Fee Rates* on the Statements of Comprehensive Income. For Class O, Series O and Class OH units, management fees are negotiated with and paid by, or as directed by, unitholders, or dealers and discretionary managers on behalf of unitholders.

The Manager pays the operating expenses of the Funds (other than fund costs) in respect of each issued class of units, except Class O units, Series O units, Class OT6 units and Class OH units, in exchange for the payment by the Funds of a fixed rate administration fee to the Manager with respect to those classes of units (referred to as a *Fixed Administration Fee*). The Manager pays the Fund's operating expenses that are not fund costs allocated to Class O units, Series O units, Class OT6 units and Class OH units of the Fund. The operating expenses (other than fund costs) may include but are not limited to, operating and administrative costs; regulatory fees; audit, and legal fees and expenses; trustee, safekeeping, custodial, and any agency fees; and investor servicing costs and costs of unitholder reports, prospectuses, Fund Facts, and other reports. The fixed administration fee will be equal to a specified percentage of the net asset value of the classes units of the Funds, calculated and accrued daily and paid monthly. The fixed administration fee charged for each class or series of the Funds is reported in the footnote *Fixed Administration Fee* on the Statements of Comprehensive Income. The fixed administration fee payable by the Funds, may, in any particular period, exceed or be lower than the expenses we incur in providing such services to the Funds.

In addition to the management fees and fixed administration fees, the Funds are responsible for fund costs, which include, but are not limited to, all fees and expenses relating to the Independent Review Committee and expenses associated with borrowing and interest. Transaction costs which can include brokerage fees, spreads, commissions and all other securities transaction fees are also paid by the Funds.

The Manager may, in some cases, waive all or a portion of the management fee and or the fixed administration fee paid by the portfolios. The decision to waive some or all of the management fee and or the fixed administration fee is at the Manager's discretion and may continue indefinitely or may be terminated at any time without notice to unitholders. Operating expenses payable by the Manager or by the Funds as part of the fund costs may include services provided by the Manager or its affiliates.

At its sole discretion, the Manager may stop waiving of fixed administration fee and/or waiving management fees at any time. fixed administration fee and/or management fees waived by the Manager are disclosed on the Statements of Comprehensive Income.

In some cases, the Manager may charge management fees to a Fund that are less than the management fees the Manager is entitled to charge in respect of certain investors in a Fund. The difference in the amount of the management fees will be paid out by the Fund to the applicable investors as a distribution of additional units of the Fund (referred to as *Management Fee Distributions*).

Management fee distributions are negotiable between the Manager and the investor and are dependent primarily on the size of the investor's investment in the Fund. Management fee distributions paid to qualified investors do not adversely impact the Fund or any of the Fund's other investors. The Manager may increase or decrease the amount of management fee distributions to certain investors from time to time.

Where a Fund invests in units of an Underlying Fund, the Fund does not pay duplicate management fees or fixed administration fees on the portion of its assets that it invests in units of the Underlying Fund. In addition, the Fund will not pay duplicate sales fees or redemption fees with respect to the purchase or redemption by it of units of the Underlying Fund. Some of the Underlying Funds held by the Funds may offer management fee distributions. Such management fee distributions of an Underlying Fund will be paid out as required for taxable distribution payments by a Fund. The Manager of an Underlying Fund may, in some cases, waive a portion of an Underlying Fund's management fee and/or absorb a portion of an Underlying Fund's operating expenses.

### 7. Income Taxes and Withholding Taxes

All of the Funds (except Renaissance Global Real Estate Currency Neutral Fund and CIBC Global Growth Balanced Fund, which are unit trusts) qualify as mutual fund trusts under the *Income Tax Act* (Canada). No income tax is payable by the Funds on net income and/or net realized capital gains that are distributed to unitholders. In addition, for all of the Funds, except those that do not qualify as mutual fund trusts under the *Income Tax Act* (Canada), income taxes payable on undistributed net realized capital gains are refundable on a formula basis when units of the Funds are redeemed. Sufficient net income and realized capital gains of the Funds have been, or will be, distributed to the unitholders such that no tax is payable by the Funds and, accordingly, no provision for income taxes has been made in the financial statements. Occasionally, a Fund may pay distributions in excess of net income and net realized capital gains of the Fund. This excess distribution is called a return of capital and is non-taxable to the unitholder. However, a return of capital reduces the average cost of the unitholder's units for tax purposes.

Non-capital losses are available to be carried forward for 20 years.

## Notes to Financial Statements (unaudited)

Capital losses for income tax purposes may be carried forward indefinitely and applied against capital gains realized in future years. Where applicable, a Fund's net capital and non-capital losses are reported in footnote *Net Capital and Non-Capital Losses* on the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

Renaissance Money Market Fund, Renaissance U.S. Money Market Fund, Renaissance Global Real Estate Currency Neutral Fund and CIBC Global Growth Balanced Fund have a taxation year-end of December 31. All other Funds have a taxation year-end of December 15.

The Funds currently incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown as a separate expense in the Statements of Comprehensive Income.

### *Tax Provision for Indian Securities*

The Funds, may invest in securities that are listed on a recognized stock exchange in India and as a foreign portfolio investor in India, those Funds would be subject to local tax on capital gains realized on the sale of those Indian securities. Accordingly, the Funds, accrue for such local taxes on the net unrealized gain on such Indian securities with the amount reflected in "Provision for withholding taxes" in the Statements of Financial Position and "Withholding taxes" in the Statements of Comprehensive Income.

### **8. Brokerage Commissions and Fees**

The total commissions paid by the Funds to brokers in connection with portfolio transactions are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Fund. In allocating brokerage business, consideration may be given by the portfolio advisor or portfolio sub-advisors of the Funds to the provision of goods and services by the dealer or a third party, other than order execution to a dealer (referred to in the industry as "soft dollar" arrangements). These goods and services are paid for with a portion of brokerage commissions and assist the portfolio advisor or portfolio sub-advisors with their investment decision-making services to the Funds or relate directly to the execution of portfolio transactions on behalf of the Funds. The total soft dollar payments paid by the Funds to brokers are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Fund.

Fixed income, certain other securities and certain derivative products (including forwards) are transacted in an over-the-counter market, where participants are dealing as principals. Such securities are generally traded on a net basis and do not normally involve brokerage commissions, but will typically include a "spread" (being the difference between the bid and the offer prices on the security of the applicable marketplace).

Spreads associated with fixed income securities trading and certain derivative products (including forwards) are not ascertainable and, for that reason, are not included in the dollar amounts. In addition, the soft dollar amounts only include the value of research and other services supplied by a third party to the portfolio advisor and portfolio sub-advisors, as the value of the services supplied to the portfolio advisor and portfolio sub-advisors by the dealer is not ascertainable. When these services benefit more than one Fund, the costs are allocated among the Funds based on transaction activity or some other fair basis as determined by the portfolio advisor and portfolio sub-advisors.

### **9. Related Party Transactions**

Canadian Imperial Bank of Commerce (referred to as *CIBC*) and its affiliates have the following roles and responsibilities with respect to the Funds and receive the fees described below in connection with their roles and responsibilities. The Funds may hold securities of CIBC. CIBC and its affiliates may also be involved in underwriting or lending to issuers that may be held by the Funds, have purchased or sold securities from or to the Funds while acting as principal, have purchased or sold securities from or to the Funds on behalf of another investment fund managed by CIBC or an affiliate, or have been involved as a counterparty to derivative transactions. Management fees payable and other accrued expenses on the Statements of Financial Position are amounts generally payable to a related party of the Fund.

#### *Manager, Trustee, Portfolio Advisor, and Portfolio Sub-Advisor of the Funds*

CIBC Asset Management Inc. (referred to as *CAMI*), a wholly-owned subsidiary of CIBC, is the Manager, trustee, and portfolio advisor of each of the Funds.

The Manager also arranges for fund administrative services (other than advertising and promotional services, which are the responsibility of the Manager), legal, investor servicing, and costs of unitholder reports, prospectuses, and other reports. The Manager is the registrar and transfer agent for the Funds and provides, or arranges for the provision of, all other administrative services required by the Funds. The Manager pays the operating expenses of the Funds (other than fund costs), which may include, but are not limited to, operating and administrative costs; regulatory fees; audit, and legal fees and expenses; trustee, safekeeping, custodial, and any agency fees; and investor servicing costs and costs of unitholder reports, prospectuses, Fund Facts, and other reports, in exchange for the payment by the Fund of a fixed administration fee to the Manager. The dollar amount (including all applicable taxes) of the fixed administration fee that the Manager receives from the Fund is reported on the Statements of Comprehensive Income as Fixed Administration Fees.

#### *Brokerage Arrangements and Soft Dollars*

The portfolio advisor and portfolio sub-advisors make decisions, including the selection of markets and dealers and the negotiation of commissions, with respect to the purchase and sale of portfolio securities, certain derivative products, and the execution of portfolio transactions. Brokerage business may be allocated by the portfolio advisor or portfolio sub-advisors to CIBC World Markets Inc. and CIBC World Markets Corp., each a subsidiary of CIBC. The total commissions paid to related brokers in connection with portfolio transactions are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Fund.

CIBC World Markets Inc. and CIBC World Markets Corp. may also earn spreads on the sale of fixed income and other securities, and certain derivative products to the Funds. Dealers, including CIBC World Markets Inc. and CIBC World Markets Corp., may furnish goods and services, other than order execution, to the portfolio advisor or portfolio sub-advisors, that process trades through them (referred to in the industry as "soft-dollar" arrangements). These goods and services are paid for with a portion of brokerage commissions and assist the portfolio advisor or portfolio sub-advisors with their investment decision-making services to the Funds or relate directly to executing portfolio transactions on behalf of the Funds. They are supplied by the dealer executing the trade or by a third party and paid for by that dealer. As per the terms of the portfolio advisory agreement and sub-advisory agreements, such soft dollar arrangements are in compliance with applicable laws. Custodial fees directly related to portfolio transactions incurred by a Fund, or a portion of a Fund, for which CAMI acts as advisor, shall be paid by CAMI and/or dealer(s) directed by CAMI. The total soft dollar payments paid by the Fund to related brokers are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Fund.

#### *Custodian*

CIBC Mellon Trust Company is the custodian of the Funds (referred to as the *Custodian*). The Custodian holds cash and securities for the Funds and ensures that those assets are kept separate from any other cash or securities that the Custodian might be holding. The Custodian also provides other services to the Funds including record keeping and processing of foreign exchange transactions. The fees and spreads for the services of the Custodian are paid by the Manager in exchange for the Funds charging a Fixed Administration Fee. CIBC owns a 50% interest in the Custodian.

#### *Service Provider*

CIBC Mellon Global Securities Services Company Inc. (referred to as *CIBC GSS*) provides certain services to the Funds, including securities lending, fund accounting and reporting, and portfolio valuation. CIBC indirectly owns a 50% interest in CIBC GSS. The Manager pays the custodial fees (including all applicable taxes) to CIBC Mellon Trust Company and the fees for fund accounting, reporting, and fund valuation (including all applicable taxes) to CIBC GSS and in return the Manager charges a fixed administration fee to the Funds. Where applicable, securities lending fees are applied against the revenue received by the Funds.

### **10. Hedging**

Certain foreign-currency-denominated positions have been hedged, or partially hedged, by forward foreign currency contracts as part of the investment strategies of certain Funds. These hedges are indicated by a hedging reference number on the Schedule of Investment Portfolio and a corresponding hedging reference number on the Schedule of Derivative Assets and Liabilities Forward Foreign Currency Contracts.

### **11. Collateral on Specified Derivatives**

Short-term investments may be used as collateral for futures contracts outstanding with brokers.



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