



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
Assets		
Current assets		
Investments (non-derivative financial assets) † (notes 2 and 3)	\$ 4,707,697	\$ 4,601,858
Cash including foreign currency holdings, at fair value	–	1
Margin	31	2,413
Interest receivable	52,228	53,914
Receivable for portfolio securities sold	3,748	3,110
Receivable for units issued	3,410	2,335
Other receivables	11	10
Derivative assets	–	3,194
Total Assets	4,767,125	4,666,835
Liabilities		
Current liabilities		
Bank overdraft	1,158	–
Payable for portfolio securities purchased	3,829	4,209
Payable for units redeemed	3,512	1,813
Distributions payable to holders of redeemable units	259	242
Derivative liabilities	4,070	–
Total Liabilities	12,828	6,264
Net Assets Attributable to Holders of Redeemable Units (note 5)	\$ 4,754,297	\$ 4,660,571
Net Assets Attributable to Holders of Redeemable Units per Class		
Class A	\$ 187,954	\$ 143,829
Premium Class	\$ 89,293	\$ 97,130
Class F	\$ 42,232	\$ 43,865
Class F-Premium	\$ 9,141	\$ 9,195
Class O	\$ 4,425,677	\$ 4,366,552
Net Assets Attributable to Holders of Redeemable Units per Unit (note 5)		
Class A	\$ 8.80	\$ 8.55
Premium Class	\$ 8.95	\$ 8.74
Class F	\$ 9.08	\$ 8.88
Class F-Premium	\$ 8.78	\$ 8.59
Class O	\$ 9.29	\$ 9.12

† 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	35,238	38,123
August 31, 2023	186,000	195,894

Collateral Type* (\$000s)

	i	ii	iii	iv
February 29, 2024	–	38,123	–	–
August 31, 2023	–	195,894	–	–

* See note 2j for Collateral Type definitions.

Organization of the Fund (note 1)

The Fund was established on October 7, 2009 (referred to as *Date Established*).

	Inception Date
Class A	November 18, 2009
Premium Class	November 18, 2009
Class F	November 18, 2009
Class F-Premium	October 2, 2012
Class O	December 1, 2009

Renaissance Corporate Bond 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
Net Gain (Loss) on Financial Instruments		
Interest for distribution purposes	\$ 113,231	\$ 111,224
Derivative income (loss)	3,257	2,984
Other changes in fair value of investments and derivatives		
Net realized gain (loss) on sale of investments and derivatives	(48,377)	(136,190)
Net realized gain (loss) on foreign currency (notes 2f and g)	1,600	(29,295)
Net change in unrealized appreciation (depreciation) of investments and derivatives	178,301	141,449
Net Gain (Loss) on Financial Instruments	248,012	90,172
Other Income		
Foreign exchange gain (loss) on cash	130	152
Securities lending revenue ±	112	240
	242	392
Expenses (note 6)		
Management fees ±±	1,708	1,562
Fixed administration fees ±±±	117	98
Independent review committee fees	1	2
Transaction costs ±±±±	17	31
Withholding taxes (note 7)	26	37
	1,869	1,730
Expenses waived/absorbed by the Manager	(552)	(343)
	1,317	1,387
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	246,937	89,177
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Class (excluding distributions)		
Class A	\$ 7,977	\$ 2,127
Premium Class	\$ 4,458	\$ 1,881
Class F	\$ 2,245	\$ 873
Class F-Premium	\$ 479	\$ 206
Class O	\$ 231,778	\$ 84,090
Average Number of Units Outstanding for the Period per Class		
Class A	18,541	14,165
Premium Class	10,484	12,669
Class F	4,838	5,123
Class F-Premium	1,058	1,178
Class O	470,347	481,316
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit (excluding distributions)		
Class A	\$ 0.43	\$ 0.15
Premium Class	\$ 0.42	\$ 0.16
Class F	\$ 0.46	\$ 0.16
Class F-Premium	\$ 0.45	\$ 0.17
Class O	\$ 0.49	\$ 0.17

± 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	\$ 175	100.0	\$ 378	100.0
Interest paid on collateral	-	-	-	-
Withholding taxes	(25)	(14.3)	(58)	(15.3)
Agent fees - Bank of New York Mellon Corp. (The)	(38)	(21.7)	(80)	(21.2)
Securities lending revenue	\$ 112	64.0	\$ 240	63.5

±± Maximum Chargeable Management Fee Rates (note 6)

Class A	1.15%
Premium Class	1.00%
Class F	0.65%
Class F-Premium	0.50%
Class O	0.00%

±±± Fixed Administration Fee (note 6)

Class A	0.10%
Premium Class	0.03%
Class F	0.05%
Class F-Premium	0.03%
Class O	n/a

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

	2024	2023
Brokerage commissions and other fees (\$000s)		
Total Paid	2	1
Paid to CIBC World Markets Inc.	-	-
Paid to CIBC World Markets Corp.	-	-
Soft dollars (\$000s)		
Total Paid	-	-
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)	37	80

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

Renaissance Corporate Bond 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		Premium Class Units		Class F Units		Class F-Premium Units	
	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023	February 29, 2024	February 28, 2023
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ 7,977	\$ 2,127	\$ 4,458	\$ 1,881	\$ 2,245	\$ 873	\$ 479	\$ 206
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	(3,559)	(2,340)	(2,352)	(2,386)	(1,245)	(1,035)	(282)	(273)
	(3,559)	(2,340)	(2,352)	(2,386)	(1,245)	(1,035)	(282)	(273)
Redeemable Unit Transactions								
Amount received from the issuance of units	59,229	20,715	3,342	1,702	6,964	9,258	134	76
Amount received from reinvestment of distributions	3,307	2,131	2,038	2,121	977	844	242	222
Amount paid on redemptions of units	(22,829)	(13,313)	(15,323)	(15,115)	(10,574)	(9,400)	(627)	(1,443)
	39,707	9,533	(9,943)	(11,292)	(2,633)	702	(251)	(1,145)
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	44,125	9,320	(7,837)	(11,797)	(1,633)	540	(54)	(1,212)
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	143,829	118,718	97,130	117,974	43,865	45,396	9,195	10,770
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ 187,954	\$ 128,038	\$ 89,293	\$ 106,177	\$ 42,232	\$ 45,936	\$ 9,141	\$ 9,558

Redeemable Units Issued and Outstanding (note 5)

As at February 29, 2024 and February 28, 2023

Balance - beginning of period	16,815	13,806	11,115	13,403	4,941	5,091	1,071	1,245
Redeemable units issued	6,807	2,418	378	193	778	1,037	15	8
Redeemable units issued on reinvestments	381	249	230	243	109	96	28	26
	24,003	16,473	11,723	13,839	5,828	6,224	1,114	1,279
Redeemable units redeemed	(2,641)	(1,550)	(1,745)	(1,724)	(1,177)	(1,054)	(72)	(166)
Balance - end of period	21,362	14,923	9,978	12,115	4,651	5,170	1,042	1,113

Class O Units

	February 29, 2024	February 28, 2023
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	\$ 231,778	\$ 84,090
Distributions Paid or Payable to Holders of Redeemable Units ‡		
From net investment income	(148,871)	(140,466)
	(148,871)	(140,466)
Redeemable Unit Transactions		
Amount received from the issuance of units	295,230	726,070
Amount received from reinvestment of distributions	146,268	138,088
Amount paid on redemptions of units	(465,280)	(1,219,242)
	(23,782)	(355,084)
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	59,125	(411,460)
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	4,366,552	4,834,048
Net Assets Attributable to Holders of Redeemable Units at End of Period	\$ 4,425,677	\$ 4,422,588

Redeemable Units Issued and Outstanding (note 5)

As at February 29, 2024 and February 28, 2023

Balance - beginning of period	478,978	525,353
Redeemable units issued	32,000	78,880
Redeemable units issued on reinvestments	15,845	15,212
	526,823	619,445
Redeemable units redeemed	(50,652)	(133,101)
Balance - end of period	476,171	486,344

‡ 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
218,292	—

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

Renaissance Corporate Bond 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
Cash Flows from Operating Activities		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units from Operations (excluding distributions)	\$ 246,937	\$ 89,177
Adjustments for:		
Foreign exchange loss (gain) on cash	(130)	(152)
Net realized (gain) loss on sale of investments and derivatives	48,377	136,190
Net change in unrealized (appreciation) depreciation of investments and derivatives	(178,301)	(141,449)
Purchase of investments	(5,809,000)	(7,010,376)
Proceeds from the sale of investments	5,839,331	7,417,939
Margin	2,382	3,809
Interest receivable	1,686	8,651
Other receivables	(1)	-
	151,281	503,789
Cash Flows from Financing Activities		
Amount received from the issuance of units	363,824	756,697
Amount paid on redemptions of units	(512,934)	(1,256,529)
Distributions paid to unitholders	(3,460)	(3,140)
	(152,570)	(502,972)
Increase (Decrease) in Cash during the Period	(1,289)	817
Foreign Exchange Loss (Gain) on Cash	130	152
Cash (Bank Overdraft) at Beginning of Period	1	557
Cash (Bank Overdraft) at End of Period	\$ (1,158)	\$ 1,526
Interest received	\$ 114,917	\$ 119,875

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

Renaissance Corporate Bond Fund

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

Security				Number of Shares	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
¹ INTERNATIONAL EQUITIES (note 10)							
iShares iBoxx High Yield Corporate Bond ETF				88,491	9,105	9,283	
SPDR Bloomberg High Yield Bond ETF				72,141	9,082	9,262	
					18,187	18,545	0.4%
TOTAL INTERNATIONAL EQUITIES					18,187	18,545	0.4%
TOTAL EQUITIES					18,187	18,545	0.4%
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Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost (\$000s)	Fair Value (\$000s)	% of Net Assets
CANADIAN BONDS							
Government of Canada & Guaranteed							
Canada Housing Trust No. 1	2.90%	2024/06/15		5,000,000	4,960	4,970	
Government of Canada	2.75%	2024/08/01		125,000,000	123,715	123,890	
Government of Canada	3.00%	2024/11/01		50,000,000	49,319	49,408	
					177,994	178,268	3.7%
Provincial Government & Guaranteed							
Province of Ontario	3.50%	2024/06/02		5,000,000	4,974	4,981	
Province of Ontario	4.15%	2034/06/02		15,000,000	14,868	14,962	
Province of Ontario	5.60%	2035/06/02		20,000,000	22,442	22,458	
Province of Ontario	4.70%	2037/06/02		50,000,000	51,584	52,118	
					93,868	94,519	2.0%
Municipal Government & Guaranteed							
Aéroports de Montréal	6.95%	2032/04/16	Callable	6,669,300	9,043	7,170	
Aéroports de Montréal	6.61%	2033/10/11		4,402,254	5,619	4,699	
Greater Toronto Airports Authority		2029/08/02	Zero Coupon	3,235,000	2,762	2,519	
Regional Municipality of Durham	4.59%	2028/10/06		3,743,022	4,140	3,740	
York Region District School Board	6.45%	2024/06/04		124,544	140	125	
					21,704	18,253	0.4%
Mortgage-Backed Securities							
Real Estate Asset Liquidity Trust	3.02%	2054/06/12	Class 'A2', Series '19-1', Variable Rate, Callable	9,000,000	8,999	8,270	
					8,999	8,270	0.2%
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¹ Corporate (note 10)							
1011778 B.C. ULC / New Red Finance Inc.	5.75%	2025/04/15	Callable, USD	1,083,000	1,473	1,466	
1011778 B.C. ULC / New Red Finance Inc.	4.38%	2028/01/15	Callable, USD	2,904,000	3,676	3,703	
1011778 B.C. ULC / New Red Finance Inc.	4.00%	2030/10/15	Callable, USD	4,215,000	5,485	5,032	
AGT Ltd.		2025/03/22	Zero Coupon	1,204,800	1,159	1,143	
AGT Ltd.		2025/09/22	Interest Only Strip, Zero Coupon	1,000,000	944	926	
AGT Ltd.		2025/09/22	Principal Only Strip, Zero Coupon	32,200,000	30,372	29,820	
Air Canada	3.88%	2026/08/15	Callable, USD	19,000	23	24	
Air Canada	4.63%	2029/08/15	Callable	5,838,000	5,758	5,482	
Algonquin Power Co.	2.85%	2031/07/15	Callable	5,000,000	5,017	4,320	
Allied Properties REIT	3.13%	2028/05/15	Series 'G', Callable	37,000,000	32,481	32,530	
Allied Properties REIT	3.39%	2029/08/15	Series 'D', Callable	32,000,000	30,224	27,422	
Allied Properties REIT	3.12%	2030/02/21	Series 'F', Callable	19,000,000	16,262	15,740	
Allied Properties REIT	3.10%	2032/02/06	Callable	25,000,000	24,682	19,369	
AltaGas Ltd.	2.48%	2030/11/30	Callable	7,000,000	7,000	6,022	
AltaGas Ltd.	5.25%	2082/01/11	Variable Rate, Callable	1,290,000	1,025	1,106	
AltaGas Ltd.	7.35%	2082/08/17	Variable Rate, Callable	858,000	820	864	
AltaGas Ltd.	8.90%	2083/10/11	Variable Rate, Callable	1,299,000	1,329	1,373	
Athabasca Indigenous Midstream L.P.	6.07%	2042/02/05	Sinkable, Callable	3,926,805	3,926	4,054	
AutoCanada Inc.	5.75%	2029/02/07	Callable	4,251,000	4,250	3,848	
Bank of Nova Scotia	4.68%	2029/02/01		15,000,000	14,995	14,979	
Bausch Health Cos. Inc.	5.50%	2025/11/01	Callable, USD	737,000	887	933	
Bausch Health Cos. Inc.	6.13%	2027/02/01	Callable, USD	558,000	433	488	
Bausch Health Cos. Inc.	4.88%	2028/06/01	Callable, USD	589,000	415	456	
Baytex Energy Corp.	8.50%	2030/04/30	Callable, USD	1,881,000	2,479	2,657	
BCE Inc.		2027/10/02	Zero Coupon	1,446,625	1,280	1,211	
BCE Inc.		2028/04/02	Series '0001', Zero Coupon	1,446,625	1,254	1,176	
BCE Inc.		2029/05/01	Series '0001', Zero Coupon	1,000,000	748	766	
BCE Inc.		2031/04/02	Zero Coupon	60,000,000	44,081	40,276	
BCE Inc.		2032/02/23	Zero Coupon	58,000,000	40,713	38,230	
BCE Inc.		2037/02/26	Zero Coupon	26,000,000	14,292	12,106	
Bell Canada	8.88%	2026/04/17		19,000,000	26,326	20,268	
Bell Canada		2027/09/24	Zero Coupon	18,000,000	15,847	15,101	
Bell Canada	6.55%	2029/05/01	Callable	4,000,000	4,611	4,286	
Bell Canada		2029/05/15	Zero Coupon	4,000,000	3,122	3,113	
Bell Canada	7.85%	2031/04/02		17,000,000	22,530	19,640	
Bell Canada	7.65%	2031/12/30	Series '2', Callable	41,000,000	53,487	46,984	
Bell Canada	7.30%	2032/02/23	Callable	7,000,000	9,202	7,935	
Bell Canada		2032/12/15	Zero Coupon	21,414,000	14,142	12,987	
BINOM Securitization Trust			Class 'A', Series '23-CDN1', Callable	31,563,697	30,794	31,085	
Bombardier Inc.	7.13%	2026/06/15	Callable, USD	3,737,000	4,840	5,118	

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

Renaissance Corporate Bond 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
Bombardier Inc.	7.88%	2027/04/15	Callable, USD	1,592,000	2,140	2,165	
Bombardier Inc.	8.75%	2030/11/15	Callable, USD	841,000	1,152	1,197	
Bridging North America G.P.	4.02%	2038/05/31	Series 'A', Sinkable	10,200,000	10,317	9,403	
Brookfield Corp.	5.95%	2035/06/14		2,075,000	2,274	2,159	
Brookfield Infrastructure Finance ULC	4.19%	2028/09/11	Callable	60,000,000	65,049	58,342	
Brookfield Infrastructure Finance ULC	3.41%	2029/10/09	Callable	40,000,000	39,977	37,108	
Brookfield Infrastructure Finance ULC	5.71%	2030/07/27	Callable	9,000,000	9,041	9,317	
Brookfield Infrastructure Finance ULC	5.98%	2033/02/14	Callable	32,000,000	34,037	33,523	
Brookfield Infrastructure Finance ULC	5.44%	2034/04/25	Callable	10,000,000	10,000	10,091	
Brookfield Property Finance ULC	4.00%	2026/09/30	Callable	2,028,000	1,811	1,898	
Brookfield Property Finance ULC	7.13%	2028/02/13	Callable	2,430,000	2,336	2,419	
Brookfield Renewable Partners ULC	4.25%	2029/01/15	Callable	8,000,000	9,185	7,807	
Brookfield Renewable Partners ULC	5.88%	2032/11/09	Callable	35,000,000	36,838	36,996	
BRP Finance ULC	5.84%	2036/11/05	Series '4', Callable	10,000,000	13,284	10,430	
Canada Life Capital Trust	7.53%	2032/06/30	Series 'B', Callable	5,000,000	6,037	5,820	
Canadian Imperial Bank of Commerce	5.35%	2033/04/20	Variable Rate, Callable	3,200,000	3,196	3,219	
Canadian Western Bank	5.26%	2025/12/20		8,000,000	8,000	8,015	
Canadian Western Bank	5.15%	2027/09/02		5,500,000	5,500	5,534	
Canadian Western Bank	1.82%	2027/12/16	Callable	60,000,000	59,756	53,904	
CanWel Building Materials Group Ltd.	5.25%	2026/05/15	Callable	3,444,000	3,445	3,282	
Capital City Link G.P.	4.39%	2046/03/31	Series 'A', Sinkable, Callable	4,288,789	4,503	3,926	
Capital Power Corp.	4.42%	2030/02/08	Callable	9,500,000	9,792	9,130	
Capital Power Corp.	3.15%	2032/10/01	Callable	27,000,000	27,050	22,803	
Capital Power Corp.	7.95%	2082/09/09	Variable Rate, Callable	1,372,000	1,310	1,357	
Cascades Inc. / Cascades USA Inc.	5.13%	2025/01/15	Callable	4,072,000	4,216	4,036	
Cascades Inc. / Cascades USA Inc.	5.13%	2026/01/15	Callable, USD	3,011,000	4,118	3,987	
Cascades Inc. / Cascades USA Inc.	5.38%	2028/01/15	Callable, USD	2,142,000	2,824	2,813	
Central 1 Credit Union	5.88%	2026/11/10		1,000,000	1,016	1,016	
Central 1 Credit Union	4.65%	2028/02/07		14,000,000	13,824	13,735	
Central 1 Credit Union	5.98%	2028/11/10	Callable	5,000,000	5,000	5,146	
Chartwell Retirement Residences	4.21%	2025/04/28	Series 'B', Callable	12,000,000	12,162	11,779	
Chartwell Retirement Residences	6.00%	2026/12/08		5,000,000	4,996	5,031	
Choice Properties REIT	3.53%	2029/06/11	Series 'M', Callable	11,000,000	10,113	10,324	
Choice Properties REIT	6.00%	2032/06/24	Series 'R', Callable	40,000,000	41,012	42,323	
Cineplex Inc.	7.63%	2029/03/31	Callable	3,025,000	3,039	3,082	
Clover L.P.	4.22%	2034/03/31	Series '1A', Sinkable	4,132,036	4,132	3,936	
Coast Capital Savings Federal Credit Union	5.25%	2030/10/29	Variable Rate, Callable	22,000,000	22,746	21,419	
Cordelio Amalco GP I	4.09%	2034/09/30	Series 'A', Sinkable	6,942,807	6,983	6,506	
Corus Entertainment Inc.	5.00%	2028/05/11	Callable	5,797,000	5,809	4,279	
Corus Entertainment Inc.	6.00%	2030/02/28	Callable	2,037,000	2,037	1,439	
Crombie REIT	5.24%	2029/09/28	Callable	3,300,000	3,300	3,301	
CT REIT	3.29%	2026/06/01	Series 'D', Callable	20,000,000	20,042	19,252	
CT REIT	3.87%	2027/12/07	Series 'F', Callable	10,000,000	9,670	9,589	
CT REIT	5.83%	2028/06/14	Callable	7,000,000	7,191	7,189	
CT REIT	3.03%	2029/02/05	Callable	7,000,000	6,604	6,363	
CT REIT	2.37%	2031/01/06	Series 'G', Callable	7,000,000	6,646	5,829	
CU Inc.	5.90%	2034/11/20	Callable	18,500,000	25,196	20,284	
Dream Summit Industrial L.P.	5.11%	2029/02/12	Callable	1,600,000	1,600	1,606	
Eagle Credit Card Trust	5.13%	2028/06/17	Series 'A'	10,000,000	9,954	10,168	
EllisDon Infrastructure RIH G.P.	3.93%	2038/10/31	Series 'A', Sinkable	4,613,961	4,614	4,282	
Enbridge Inc.	6.10%	2028/07/14		10,000,000	11,733	10,230	
Enbridge Inc.		2030/07/24	Zero Coupon	27,000,000	19,175	18,569	
Enbridge Inc.	7.22%	2030/07/24	Callable	40,000,000	50,552	43,177	
Enbridge Inc.	7.20%	2032/06/18	Callable	51,000,000	66,351	55,540	
Enbridge Inc.	5.38%	2077/09/27	Variable Rate, Callable	60,490,000	58,943	57,437	
Enbridge Inc.	6.63%	2078/04/12	Series 'C', Variable Rate, Callable	18,000,000	19,876	17,811	
Enbridge Inc.	5.00%	2082/01/19	Variable Rate, Callable	8,000,000	7,229	6,911	
Enbridge Pipelines Inc.	6.55%	2027/11/17		1,000,000	1,126	1,049	
Equitable Bank	3.36%	2026/03/02		15,000,000	15,000	14,395	
Federated Co-operatives Ltd.	3.92%	2025/06/17	Callable	43,000,000	43,669	41,950	
Finning International Inc.	4.78%	2029/02/13	Callable	4,000,000	4,000	4,024	
First Capital Realty Inc.	3.60%	2026/05/06	Series 'T', Callable	50,000,000	51,567	48,291	
First Capital REIT	4.32%	2025/07/31	Series 'S', Callable	50,000,000	53,447	49,271	
First Capital REIT	3.46%	2027/01/22	Series 'V', Callable	10,000,000	10,485	9,511	
First Capital REIT	3.75%	2027/07/12	Series 'U', Callable	25,000,000	24,697	23,820	
First National Financial Corp.	3.58%	2024/11/25	Series '2'	4,000,000	4,000	3,932	
First National Financial Corp.	2.96%	2025/11/17	Series '3', Callable	6,000,000	5,668	5,706	
First National Financial Corp.	7.29%	2026/09/08	Series '4'	15,000,000	15,014	15,321	
First Nations ETF L.P.	4.14%	2041/12/31	Series '1A', Sinkable	9,535,469	9,903	8,662	
Ford Credit Canada Co.	5.67%	2030/02/20	Callable	3,000,000	3,000	3,032	
FortisBC Energy Inc.	5.90%	2035/02/26		9,000,000	11,818	9,787	
FortisBC Inc.	5.60%	2035/11/09	Callable	3,000,000	3,785	3,182	
General Motors Financial of Canada Ltd.	5.20%	2028/02/09	Callable	4,000,000	3,994	4,035	
General Motors Financial of Canada Ltd.	5.00%	2029/02/09	Callable	4,000,000	3,992	4,006	
George Weston Ltd.	7.10%	2032/02/05	Callable	24,000,000	30,359	26,383	
George Weston Ltd.	6.69%	2033/03/01		4,500,000	5,916	4,862	
GFL Environmental Inc.	5.13%	2026/12/15	Callable, USD	3,775,000	4,960	5,016	
GFL Environmental Inc.	4.75%	2029/06/15	Callable, USD	3,448,000	4,250	4,387	

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

Renaissance Corporate Bond 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
GFL Environmental Inc.	4.38%	2029/08/15	Callable, USD	1,929,000	2,424	2,387	
GFL Environmental Inc.	6.75%	2031/01/15	Callable, USD	735,000	999	1,021	
Gibson Energy Inc.	5.75%	2033/07/12	Callable	6,000,000	5,998	6,215	
Gibson Energy Inc.	5.25%	2080/12/22	Series '20-A', Variable Rate, Convertible, Callable	3,977,000	3,936	3,479	
Glacier Credit Card Trust	5.68%	2028/09/20	Series '23-1'	11,000,000	11,000	11,423	
goeasy Ltd.	4.38%	2026/05/01	Callable, USD	1,344,000	1,683	1,747	
goeasy Ltd.	9.25%	2028/12/01	Callable, USD	840,000	1,159	1,211	
goeasy Ltd.	7.63%	2029/07/01	Callable, USD	848,000	1,147	1,151	
Granite REIT Holdings L.P.	2.38%	2030/12/18	Callable	8,000,000	6,335	6,763	
Great-West Lifeco Inc.	6.74%	2031/11/24	Callable	5,000,000	6,615	5,598	
Great-West Lifeco Inc.		2033/03/21	Zero Coupon	4,500,000	3,119	2,695	
Great-West Lifeco Inc.	6.67%	2033/03/21	Callable	8,000,000	10,285	9,014	
HCN Canadian Holdings-1 L.P.	2.95%	2027/01/15	Callable	9,000,000	8,990	8,392	
Hospital Infrastructure Partners (NOH) Partnership	5.44%	2045/01/31	Series 'A', Sinkable, Callable	1,150,048	1,367	1,156	
Husky Injection Molding Systems Ltd / Titan Co-Borrower LLC	9.00%	2029/02/15	Callable, USD	2,161,000	2,942	3,006	
Hyundai Capital Canada Inc.	5.57%	2028/03/08	Callable	5,000,000	5,000	5,138	
IGM Financial Inc.	6.65%	2027/12/13	Series '1997'	11,700,000	14,610	12,350	
IGM Financial Inc.	7.00%	2032/12/31		3,000,000	4,191	3,388	
IGM Financial Inc.	7.11%	2033/03/07		12,000,000	16,170	13,650	
Inter Pipeline Ltd.	3.48%	2026/12/16	Callable	9,000,000	9,383	8,645	
Inter Pipeline Ltd.	4.23%	2027/06/01	Callable	45,000,000	47,590	43,997	
Inter Pipeline Ltd.	6.38%	2033/02/17	Callable	30,000,000	31,076	31,438	
Inter Pipeline Ltd.	4.64%	2044/05/30	Callable	25,000,000	23,691	21,218	
Inter Pipeline Ltd.	6.88%	2079/03/26	Series '19-A', Variable Rate, Callable	871,000	836	838	
Investors Group Inc.		2024/05/09	Zero Coupon	1,043,000	1,037	1,033	
Investors Group Inc.		2024/11/09	Zero Coupon	1,043,000	1,022	1,006	
Investors Group Inc.		2025/05/09	Zero Coupon	1,043,000	1,007	982	
Investors Group Inc.		2025/11/09	Zero Coupon	1,043,000	991	959	
Investors Group Inc.		2031/05/09	Zero Coupon	45,800,000	34,567	32,154	
Investors Group Inc.		2032/06/30	Zero Coupon	581,000	392	365	
Investors Group Inc.		2032/12/31	Interest Only Strip, Zero Coupon	581,000	383	359	
Investors Group Inc.		2032/12/31	Principal Only Strip, Zero Coupon	22,000,000	14,154	13,587	
Kent Hills Wind Inc.	4.45%	2033/11/30	Sinkable	11,755,839	11,756	11,117	
Keyera Corp.	6.88%	2079/06/13	Floating Rate, Convertible, Callable	3,693,000	3,729	3,600	
Kruger Products Inc.	6.00%	2025/04/24	Callable	2,688,000	2,563	2,645	
Loblaw Cos. Ltd.		2024/06/07	Zero Coupon	3,500,000	3,471	3,449	
Loblaw Cos. Ltd.		2033/02/17	Zero Coupon	5,600,000	3,509	3,326	
Manulife Financial Corp.	5.41%	2033/03/10	Variable Rate, Callable	13,000,000	13,015	13,230	
Manulife Financial Corp.	2.82%	2035/05/13	Variable Rate, Callable	38,000,000	36,662	33,749	
Mattamy Group Corp.	5.25%	2027/12/15	Callable, USD	1,497,000	1,981	1,957	
Mattamy Group Corp.	4.63%	2028/03/01	Callable	2,955,000	2,958	2,750	
Mattamy Group Corp.	4.63%	2030/03/01	Callable, USD	4,433,000	5,844	5,407	
Metro Inc.		2028/10/15	Zero Coupon	1,283,550	1,066	1,029	
Metro Inc.		2029/04/15	Zero Coupon	1,283,550	1,041	1,000	
Metro Inc.		2029/10/15	Zero Coupon	1,283,550	1,020	970	
Metro Inc.		2031/10/15	Zero Coupon	1,283,550	931	881	
Metro Inc.		2032/04/15	Zero Coupon	1,283,550	908	857	
Metro Inc.		2032/10/15	Zero Coupon	1,283,550	889	832	
Metro Inc.		2033/04/15	Zero Coupon	1,283,550	865	808	
Metro Inc.		2033/10/15	Zero Coupon	1,283,550	846	784	
Metro Inc.		2034/04/15	Zero Coupon	1,283,550	825	760	
Metro Inc.		2034/10/15	Zero Coupon	1,283,550	807	737	
Metro Inc.		2035/04/15	Zero Coupon	1,283,550	787	714	
Metro Inc.		2035/10/15	Interest Only Strip, Zero Coupon	1,283,550	770	691	
Metro Inc.		2035/10/15	Principal Only Strip, Zero Coupon	43,000,000	25,781	23,298	
Mosaic Transit Partners G.P.	4.47%	2053/02/28	Series 'B', Sinkable	4,500,000	4,500	3,784	
MPT Finco Inc.	3.46%	2029/11/30	Series 'A', Sinkable	3,917,341	3,917	3,574	
National Bank of Canada	5.28%	2034/02/15	Variable Rate, Callable	1,100,000	1,100	1,102	
National Bank of Canada	7.50%	2082/11/16	Variable Rate, Callable	429,000	414	433	
North West Redwater Partnership / NWR Financing Co. Ltd.	4.15%	2033/06/01	Series 'H', Callable	32,000,000	34,295	30,561	
North West Redwater Partnership / NWR Financing Co. Ltd.	3.65%	2035/06/01	Series 'K', Callable	20,000,000	21,853	17,916	
Northern Courier Pipeline L.P.	3.37%	2042/06/30	Sinkable	6,272,121	6,272	5,509	
Nouvelle Autoroute 30 Financement Inc.	3.75%	2033/03/31	Series 'C', Sinkable	8,338,871	8,339	7,735	
NOVA Chemicals Corp.	5.25%	2027/06/01	Callable, USD	6,286,000	8,084	7,936	
NOVA Chemicals Corp.	8.50%	2028/11/15	Callable, USD	106,000	146	152	
NOVA Chemicals Corp.	4.25%	2029/05/15	Callable, USD	1,193,000	1,506	1,341	
NOVA Gas Transmission Ltd.	9.90%	2024/12/16	Series '23'	5,000,000	7,652	5,146	
NOVA Gas Transmission Ltd.	7.00%	2027/07/16	Step Rate	10,000,000	12,644	10,407	
NOVA Gas Transmission Ltd.	6.30%	2030/05/27	Callable	1,421,000	1,448	1,474	
Nova Scotia Power Inc.	8.85%	2025/05/19	Series 'F'	7,000,000	9,728	7,246	
Nova Scotia Power Inc.	7.45%	2031/07/14		2,000,000	2,208	2,248	
Nova Scotia Power Inc.	6.95%	2033/08/25		4,000,000	5,682	4,500	
Nova Scotia Power Inc.	5.67%	2035/11/14		11,000,000	14,524	11,354	
Original Wempi Inc.	7.79%	2027/10/04		70,000,000	70,000	74,179	
Parkland Corp.	5.88%	2027/07/15	Callable, USD	2,113,000	2,754	2,817	
Parkland Corp.	4.38%	2029/03/26	Callable	7,375,000	7,348	6,771	

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Renaissance Corporate Bond 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
Parkland Corp.	4.50%	2029/10/01	Callable, USD	6,204,000	7,827	7,728	
Parkland Corp.	4.63%	2030/05/01	Callable, USD	1,125,000	1,400	1,396	
Pembina Pipeline Corp.	3.62%	2029/04/03	Callable	20,000,000	21,675	18,960	
Pembina Pipeline Corp.	3.53%	2031/12/10	Callable	46,900,000	47,097	42,407	
Pembina Pipeline Corp.	5.21%	2034/01/12	Callable	12,000,000	11,992	11,999	
Pembina Pipeline Corp.	4.75%	2043/04/30	Callable	30,000,000	31,877	26,941	
Plenary Properties LTAP L.P.	6.29%	2044/01/31	Sinkable, Callable	6,481,308	8,529	7,089	
Precision Drilling Corp.	7.13%	2026/01/15	Callable, USD	2,749,000	3,545	3,732	
Precision Drilling Corp.	6.88%	2029/01/15	Callable, USD	1,939,000	2,343	2,602	
Primaris REIT	4.27%	2025/03/30		2,000,000	1,960	1,972	
Primaris REIT	4.73%	2027/03/30	Callable	22,000,000	21,644	21,608	
Primaris REIT	4.73%	2027/03/30	Series 'NOV', Callable	2,000,000	1,905	1,965	
Primaris REIT	5.93%	2028/03/29	Callable	15,000,000	14,975	15,301	
Primaris REIT	6.37%	2029/06/30	Callable	10,000,000	10,378	10,428	
RioCan REIT	2.83%	2028/11/08	Series 'AE', Callable	3,000,000	2,562	2,701	
RioCan REIT	4.63%	2029/05/01	Callable	25,000,000	24,879	24,282	
RioCan REIT	5.47%	2030/03/01	Callable	3,000,000	3,000	3,015	
Rogers Communications Inc.		2028/11/09	Zero Coupon	1,350,000	1,121	1,025	
Rogers Communications Inc.		2029/05/09	Zero Coupon	1,350,000	1,099	1,012	
Rogers Communications Inc.		2029/11/09	Zero Coupon	1,350,000	1,074	980	
Rogers Communications Inc.		2030/05/09	Zero Coupon	1,350,000	1,045	950	
Rogers Communications Inc.		2030/11/09	Zero Coupon	1,350,000	1,019	912	
Rogers Communications Inc.		2031/05/09	Zero Coupon	1,350,000	993	882	
Rogers Communications Inc.		2031/11/09	Zero Coupon	1,350,000	966	910	
Rogers Communications Inc.		2032/11/09	Zero Coupon	1,350,000	891	837	
Rogers Communications Inc.		2033/11/09	Zero Coupon	1,350,000	818	813	
Rogers Communications Inc.		2034/05/09	Zero Coupon	1,350,000	795	761	
Rogers Communications Inc.		2034/11/09	Zero Coupon	1,350,000	773	773	
Rogers Communications Inc.		2035/05/09	Zero Coupon	1,350,000	751	715	
Rogers Communications Inc.		2035/11/09	Zero Coupon	1,350,000	729	695	
Rogers Communications Inc.		2036/05/09	Zero Coupon	1,350,000	707	672	
Rogers Communications Inc.		2038/05/09	Zero Coupon	1,350,000	616	619	
Rogers Communications Inc.		2038/11/09	Zero Coupon	1,350,000	601	599	
Rogers Communications Inc.		2039/05/09	Zero Coupon	1,350,000	584	579	
Rogers Communications Inc.		2039/11/09	Interest Only Strip, Zero Coupon	1,350,000	569	559	
Rogers Communications Inc.		2039/11/09	Principal Only Strip, Zero Coupon	40,000,000	17,211	14,204	
Rogers Communications Inc.	5.00%	2081/12/17	Variable Rate, Callable	7,233,000	6,703	6,905	
Russel Metals Inc.	5.75%	2025/10/27	Callable	1,149,000	1,185	1,150	
Russel Metals Inc.	6.00%	2026/03/16	Callable	3,799,000	3,792	3,790	
Shaw Communications Inc.	6.75%	2039/11/09	Callable	11,000,000	15,066	12,455	
SmartCentres REIT	3.83%	2027/12/21	Series 'S', Callable	13,000,000	13,241	12,375	
SmartCentres REIT	3.53%	2029/12/20	Series 'U', Callable	59,000,000	56,196	53,594	
SmartCentres REIT	3.65%	2030/12/11	Series 'W', Callable	66,000,000	68,634	59,216	
SNC-Lavalin Innisfree McGill Finance Inc.	6.63%	2044/06/30	Callable	4,715,196	6,074	5,229	
Strathcona Resources Ltd.	6.88%	2026/08/01	Callable, USD	6,542,000	8,231	8,845	
Sun Life Assurance Co. of Canada	6.30%	2028/05/15	Series '2', Callable	6,000,000	7,545	6,308	
Sun Life Capital Trust	7.09%	2032/06/30	Series 'B', Callable	3,000,000	3,907	3,261	
Sun Life Financial Inc.	2.46%	2031/11/18	Variable Rate, Callable	25,000,000	25,119	23,498	
Sun Life Financial Inc.	2.80%	2033/11/21	Variable Rate, Callable	30,000,000	26,576	27,461	
Sun Life Financial Inc.	4.78%	2034/08/10	Variable Rate, Callable	14,000,000	13,817	13,947	
Sun Life Financial Inc.	5.50%	2035/07/04	Variable Rate, Callable	9,000,000	8,991	9,273	
Sun Life Financial Inc.	2.06%	2035/10/01	Variable Rate, Callable	37,000,000	30,281	31,127	
Sun Life Financial Inc.	3.15%	2036/11/18	Variable Rate, Callable	48,500,000	48,167	42,746	
Sun Life Financial Inc.	5.40%	2042/05/29	Variable Rate, Callable	19,000,000	21,235	19,363	
Suncor Energy Inc.	5.00%	2030/04/09	Callable	3,000,000	2,943	3,002	
Superior Plus L.P.	4.25%	2028/05/18	Callable	1,672,000	1,658	1,566	
Superior Plus L.P. / Superior General Partner Inc.	4.50%	2029/03/15	Callable, USD	2,784,000	3,526	3,424	
Telesat Canada / Telesat LLC	6.50%	2027/10/15	Callable, USD	2,950,000	4,078	1,782	
TELUS Corp.	5.25%	2032/11/15	Callable	5,000,000	5,193	5,097	
TELUS Corp.	5.75%	2033/09/08	Callable	4,000,000	3,991	4,218	
Teranet Holdings L.P.	3.27%	2031/12/01	Callable	3,645,000	5,397	4,640	
Teranet Holdings L.P.	5.75%	2040/12/17	Callable	69,000,000	72,003	66,181	
Teranet Holdings L.P.	6.10%	2041/06/17	Callable	48,000,000	52,737	47,936	
Toronto-Dominion Bank (The)		2026/03/04	Zero Coupon	10,000,000	9,636	9,039	
Toronto-Dominion Bank (The)	3.11%	2030/04/22	Variable Rate, Callable	16,000,000	16,908	15,624	
Toronto-Dominion Bank (The)	4.86%	2031/03/04	Variable Rate, Callable	48,000,000	54,115	47,843	
TransAlta OCP L.P.	4.51%	2030/08/05	Sinkable	9,559,195	9,632	8,812	
TransCanada PipeLines Ltd.		2024/08/17	Zero Coupon	1,932,000	1,919	1,879	
TransCanada PipeLines Ltd.		2025/02/17	Zero Coupon	1,932,000	1,900	1,833	
TransCanada PipeLines Ltd.		2025/08/17	Zero Coupon	1,932,000	1,879	1,788	
TransCanada PipeLines Ltd.		2026/02/05	Zero Coupon	4,000,000	3,738	3,600	
TransCanada PipeLines Ltd.	8.29%	2026/02/05		9,793,000	12,105	10,251	
TransCanada PipeLines Ltd.		2026/02/17	Zero Coupon	1,932,000	1,856	1,735	
TransCanada PipeLines Ltd.		2026/08/17	Zero Coupon	1,932,000	1,831	1,681	
TransCanada PipeLines Ltd.	7.31%	2027/01/15		9,000,000	11,660	9,416	
TransCanada PipeLines Ltd.		2027/02/17	Zero Coupon	1,932,000	1,802	1,635	
TransCanada PipeLines Ltd.		2027/08/17	Zero Coupon	1,932,000	1,772	1,593	
TransCanada PipeLines Ltd.		2028/02/17	Zero Coupon	1,932,000	1,735	1,549	

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Renaissance Corporate Bond 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
TransCanada PipeLines Ltd.	6.28%	2028/05/26		17,000,000	21,103	17,602	
TransCanada PipeLines Ltd.	7.34%	2028/07/18	Callable	10,000,000	13,192	10,739	
TransCanada PipeLines Ltd.	6.89%	2028/08/07		2,000,000	2,419	2,123	
TransCanada PipeLines Ltd.		2028/08/17	Zero Coupon	1,932,000	1,703	1,569	
TransCanada PipeLines Ltd.		2029/02/17	Zero Coupon	1,932,000	1,667	1,529	
TransCanada PipeLines Ltd.	5.65%	2029/06/20		3,600,000	4,199	3,649	
TransCanada PipeLines Ltd.		2029/08/17	Zero Coupon	1,932,000	1,635	1,492	
TransCanada PipeLines Ltd.		2030/02/17	Zero Coupon	1,932,000	1,589	1,453	
TransCanada PipeLines Ltd.	8.21%	2030/04/25		1,000,000	1,381	1,128	
TransCanada PipeLines Ltd.		2030/08/17	Zero Coupon	1,932,000	1,552	1,415	
TransCanada PipeLines Ltd.	8.23%	2031/01/16		6,433,000	8,859	7,314	
TransCanada PipeLines Ltd.		2031/02/17	Zero Coupon	1,932,000	1,508	1,375	
TransCanada PipeLines Ltd.	2.97%	2031/06/09	Callable	3,000,000	3,057	2,643	
TransCanada PipeLines Ltd.	8.20%	2031/08/15	Callable	2,759,000	3,182	3,192	
TransCanada PipeLines Ltd.		2031/08/17	Zero Coupon	1,932,000	1,468	1,335	
TransCanada PipeLines Ltd.		2032/02/17	Zero Coupon	1,932,000	1,425	1,295	
TransCanada PipeLines Ltd.		2032/08/17	Zero Coupon	1,932,000	1,382	1,258	
TransCanada PipeLines Ltd.		2033/02/17	Zero Coupon	1,932,000	1,338	1,223	
TransCanada PipeLines Ltd.		2033/08/17	Zero Coupon	1,932,000	1,295	1,190	
TransCanada PipeLines Ltd.		2034/02/17	Zero Coupon	1,932,000	1,250	1,156	
TransCanada PipeLines Ltd.		2034/08/17	Zero Coupon	1,932,000	1,208	1,123	
TransCanada PipeLines Ltd.		2035/02/17	Zero Coupon	1,932,000	1,170	1,090	
TransCanada PipeLines Ltd.		2035/08/17	Zero Coupon	1,932,000	1,137	1,060	
TransCanada PipeLines Ltd.		2036/02/17	Zero Coupon	1,932,000	1,108	1,028	
TransCanada PipeLines Ltd.		2036/08/17	Zero Coupon	1,932,000	1,075	998	
TransCanada PipeLines Ltd.		2037/02/17	Zero Coupon	1,932,000	1,045	968	
TransCanada PipeLines Ltd.		2037/08/17	Zero Coupon	1,932,000	1,015	939	
TransCanada PipeLines Ltd.		2038/02/17	Zero Coupon	1,932,000	988	910	
TransCanada PipeLines Ltd.		2038/08/17	Zero Coupon	1,932,000	962	883	
TransCanada PipeLines Ltd.		2039/02/17	Interest Only Strip, Zero Coupon	1,932,000	934	855	
TransCanada PipeLines Ltd.		2039/02/17	Principal Only Strip, Zero Coupon	48,000,000	23,894	21,246	
TransCanada PipeLines Ltd.	8.05%	2039/02/17	Callable	30,000,000	45,096	37,606	
TransCanada PipeLines Ltd.	4.55%	2041/11/15	Callable	14,000,000	16,267	12,483	
TransCanada Trust			Series '2017-A', Variable Rate, Callable	31,000,000	30,081	28,707	
TransCanada Trust	4.65%	2077/05/18	Callable	31,000,000	30,081	28,707	
TransCanada Trust	4.20%	2081/03/04	Variable Rate, Callable	42,000,000	36,483	34,929	
Ventas Canada Finance Ltd.	2.45%	2027/01/04	Series 'G', Callable	10,000,000	9,979	9,322	
Ventas Canada Finance Ltd.	5.40%	2028/04/21	Callable	13,900,000	13,900	14,095	
Vermilion Energy Inc.	5.63%	2025/03/15	Callable, USD	3,128,000	4,115	4,229	
Vermilion Energy Inc.	6.88%	2030/05/01	Callable, USD	1,692,000	2,120	2,215	
Videotron Ltd.	5.63%	2025/06/15	Callable	2,487,000	2,553	2,489	
Videotron Ltd.	5.13%	2027/04/15	Callable, USD	3,350,000	4,479	4,437	
Westcoast Energy Inc.	8.85%	2025/07/21		10,000,000	14,206	10,424	
Westcoast Energy Inc.	7.30%	2026/12/18	Series 'W'	8,000,000	9,900	8,336	
					3,449,947	3,184,378	67.0%
TOTAL CANADIAN BONDS					3,752,512	3,483,688	73.3%
INTERNATIONAL BONDS							
¹ Australia (note 10)							
Macquarie Group Ltd.	2.72%	2029/08/21	Variable Rate, Callable	20,000,000	17,822	17,864	
Mineral Resources Ltd.	9.25%	2028/10/01	Callable, USD	847,000	1,192	1,203	
Transurban Finance Co. Pty Ltd.	4.56%	2028/11/14	Callable	11,000,000	11,000	10,781	
					30,014	29,848	0.6%
¹ Bermuda (note 10)							
NCL Corp. Ltd.	5.88%	2026/03/15	Callable, USD	1,984,000	2,423	2,635	
NCL Corp. Ltd.	7.75%	2029/02/15	Callable, USD	1,693,000	2,269	2,357	
Star Parent Inc.	9.00%	2030/10/01	Callable, USD	2,603,000	3,581	3,733	
					8,273	8,725	0.2%
¹ Cayman Islands (note 10)							
Seagate HDD Cayman	4.75%	2025/01/01	Callable, USD	1,265,000	1,672	1,694	
					1,672	1,694	0.0%
¹ France (note 10)							
Altice France SA	8.13%	2027/02/01	Callable, USD	840,000	999	1,049	
Altice France SA	5.50%	2028/01/15	Callable, USD	547,000	556	606	
Altice France SA	5.13%	2029/01/15	Callable, USD	2,395,000	2,987	2,459	
Altice France SA	5.13%	2029/07/15	Callable, USD	1,252,000	1,559	1,285	
Altice France SA	5.50%	2029/10/15	Callable, USD	1,051,000	1,016	1,082	
					7,117	6,481	0.2%
¹ Jersey, Channel Islands (note 10)							
Adient Global Holdings Ltd.	4.88%	2026/08/15	Callable, USD	4,667,000	5,678	6,146	
					5,678	6,146	0.1%
¹ Liberia (note 10)							
Royal Caribbean Cruises Ltd.	5.38%	2027/07/15	Callable, USD	3,069,000	3,901	4,091	
Royal Caribbean Cruises Ltd.	7.50%	2027/10/15	USD	1,345,000	1,775	1,915	
					5,676	6,006	0.1%

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

Renaissance Corporate Bond 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
¹ Luxembourg (note 10)							
Altice Financing SA	5.00%	2028/01/15	Callable, USD	852,000	1,014	1,024	
Altice Financing SA	5.75%	2029/08/15	Callable, USD	1,278,000	1,472	1,496	
Altice France Holding SA	6.00%	2028/02/15	Callable, USD	945,000	1,013	648	
Intelsat Jackson Holdings SA	6.50%	2030/03/15	USD	1,699,000	2,091	2,151	
					5,590	5,319	0.1%
¹ Panama (note 10)							
Carnival Corp.	7.63%	2026/03/01	Callable, USD	1,586,000	2,100	2,180	
Carnival Corp.	5.75%	2027/03/01	Callable, USD	2,078,000	2,697	2,787	
Carnival Corp.	6.00%	2029/05/01	Callable, USD	2,510,000	3,193	3,326	
Carnival Corp.	10.50%	2030/06/01	Callable, USD	416,000	597	617	
					8,587	8,910	0.2%
¹ United Kingdom (note 10)							
Drax Finco PLC	6.63%	2025/11/01	Callable, USD	3,573,000	4,776	4,793	
Rolls-Royce PLC	5.75%	2027/10/15	Callable, USD	2,281,000	2,962	3,092	
Virgin Media Finance PLC	5.00%	2030/07/15	Callable, USD	4,016,000	4,982	4,710	
					12,720	12,595	0.3%
¹ United States (note 10)							
AAR Escrow Issuer LLC	6.75%	2029/03/15	Callable, USD	106,000	144	145	
AdaptHealth LLC	6.13%	2028/08/01	Callable, USD	416,000	513	517	
AdaptHealth LLC	4.63%	2029/08/01	Callable, USD	844,000	911	955	
AdaptHealth LLC	5.13%	2030/03/01	Callable, USD	1,274,000	1,383	1,448	
Adient Global Holdings Ltd.	8.25%	2031/04/15	Callable, USD	967,000	1,331	1,383	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	7.50%	2026/03/15	Callable, USD	1,428,000	1,909	1,974	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	4.63%	2027/01/15	Callable, USD	2,964,000	4,008	3,882	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	5.88%	2028/02/15	Callable, USD	2,324,000	3,127	3,111	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	4.88%	2030/02/15	Callable, USD	2,566,000	3,323	3,270	
Allied Universal Holdco LLC	9.75%	2027/07/15	Callable, USD	849,000	1,066	1,149	
Allied Universal Holdco LLC	7.88%	2031/02/15	Callable, USD	1,905,000	2,565	2,573	
Allied Universal Holdco LLC / Allied Universal Finance Corp.	6.00%	2029/06/01	Callable, USD	2,857,000	3,540	3,219	
American Airlines Inc.	7.25%	2028/02/15	Callable, USD	1,249,000	1,660	1,712	
American Airlines Inc.	8.50%	2029/05/15	Callable, USD	842,000	1,155	1,202	
American Airlines Inc. / AAdvantage Loyalty IP Ltd.	5.75%	2029/04/20	Sinkable, USD	840,000	1,076	1,116	
American Finance Trust Inc. / American Finance Operating Partner L.P.	4.50%	2028/09/30	Callable, USD	3,407,000	3,848	3,870	
Amkor Technology Inc.	6.63%	2027/09/15	Callable, USD	2,251,000	3,001	3,074	
Antero Midstream Partners L.P. / Antero Midstream Finance Corp.	7.88%	2026/05/15	Callable, USD	5,465,000	7,561	7,580	
Antero Resources Corp.	7.63%	2029/02/01	Callable, USD	2,097,000	2,856	2,934	
Aramark Services Inc.	5.00%	2028/02/01	Callable, USD	6,015,000	7,588	7,831	
Arsenal AIC Parent LLC	8.00%	2030/10/01	Callable, USD	1,216,000	1,628	1,731	
Athene Global Funding	2.10%	2025/09/24		58,000,000	58,069	55,094	
Athene Global Funding	2.47%	2028/06/09		92,000,000	88,370	82,243	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	5.75%	2027/07/15	Callable, USD	3,440,000	4,470	4,445	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	5.38%	2029/03/01	Callable, USD	1,772,000	2,261	2,192	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	8.00%	2031/02/15	Callable, USD	2,521,000	3,427	3,310	
Ball Corp.	6.88%	2028/03/15	Callable, USD	1,892,000	2,576	2,633	
Ball Corp.	6.00%	2029/06/15	Callable, USD	1,500,000	2,008	2,048	
Bank of America Corp.	3.62%	2028/03/16	Variable Rate, Callable	107,000,000	102,019	103,160	
Bank of America Corp.	2.60%	2029/04/04	Variable Rate, Callable	5,000,000	4,335	4,585	
Bath & Body Works Inc.	7.50%	2029/06/15	Callable, USD	5,473,000	7,443	7,660	
Berry Global Escrow Corp.	5.63%	2027/07/15	Callable, USD	7,867,000	10,231	10,538	
Bonanza Creek Energy Inc.	5.00%	2026/10/15	Callable, USD	2,349,000	2,998	3,092	
Boyd Gaming Corp.	4.75%	2027/12/01	Callable, USD	4,660,000	5,931	6,091	
Boyd Gaming Corp.	4.75%	2031/06/15	Callable, USD	1,637,000	2,085	2,020	
Caesars Entertainment Inc.	8.13%	2027/07/01	Callable, USD	4,369,000	5,948	6,092	
Caesars Entertainment Inc.	4.63%	2029/10/15	Callable, USD	4,840,000	6,044	6,001	
Callon Petroleum Co.	8.00%	2028/08/01	USD	1,130,000	1,498	1,603	
Callon Petroleum Co.	7.50%	2030/06/15	Callable, USD	4,178,000	5,338	5,978	
Calpine Corp.	5.25%	2026/06/01	Callable, USD	3,545,000	4,667	4,744	
Calpine Corp.	5.13%	2028/03/15	Callable, USD	2,626,000	3,176	3,393	
CCO Holdings LLC / CCO Holdings Capital Corp.	5.00%	2028/02/01	Callable, USD	1,365,000	1,684	1,711	
CCO Holdings LLC / CCO Holdings Capital Corp.	5.38%	2029/06/01	Callable, USD	4,987,000	6,448	6,128	
CCO Holdings LLC / CCO Holdings Capital Corp.	6.38%	2029/09/01	Callable, USD	2,716,000	3,493	3,466	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.75%	2030/03/01	Callable, USD	4,089,000	5,499	4,722	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.50%	2030/08/15	Callable, USD	5,845,000	7,600	6,587	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.25%	2031/02/01	Callable, USD	3,450,000	4,478	3,772	
Cedar Fair L.P. / Canada's Wonderland Co. / Magnum Management Corp. / Millennium Operations LLC	6.50%	2028/10/01	Callable, USD	2,250,000	2,930	3,061	
CHS / Community Health Systems Inc.	8.00%	2026/03/15	Callable, USD	556,000	723	749	
CHS / Community Health Systems Inc.	5.63%	2027/03/15	Callable, USD	1,126,000	1,340	1,400	
CHS / Community Health Systems Inc.	8.00%	2027/12/15	Callable, USD	425,000	551	552	
CHS / Community Health Systems Inc.	6.00%	2029/01/15	Callable, USD	375,000	433	438	
CHS / Community Health Systems Inc.	5.25%	2030/05/15	Callable, USD	849,000	951	920	
CHS / Community Health Systems Inc.	4.75%	2031/02/15	Callable, USD	849,000	909	878	
Cinemark USA Inc.	5.25%	2028/07/15	Callable, USD	6,824,000	8,483	8,670	
Civitas Resources Inc.	8.38%	2028/07/01	Callable, USD	1,124,000	1,528	1,598	
Civitas Resources Inc.	8.63%	2030/11/01	Callable, USD	41,000	56	60	
Clear Channel Outdoor Holdings Inc.	7.75%	2028/04/15	Callable, USD	424,000	485	498	

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

Renaissance Corporate Bond 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
Clear Channel Outdoor Holdings Inc.	9.00%	2028/09/15	Callable, USD	424,000	599	601	
Clear Channel Worldwide Holdings Inc.	5.13%	2027/08/15	Callable, USD	721,000	916	917	
Clearwater Paper Corp.	4.75%	2028/08/15	Callable, USD	3,831,000	4,799	4,821	
Cleveland-Cliffs Inc.	6.75%	2026/03/15	Callable, USD	722,000	963	987	
Cleveland-Cliffs Inc.	5.88%	2027/06/01	Callable, USD	2,425,000	3,106	3,261	
Comstock Resources Inc.	6.75%	2029/03/01	Callable, USD	1,696,000	2,104	2,124	
Comstock Resources Inc.	5.88%	2030/01/15	Callable, USD	847,000	994	1,007	
Consensus Cloud Solutions Inc.	6.00%	2026/10/15	Callable, USD	1,285,000	1,626	1,658	
Credit Acceptance Corp.	9.25%	2028/12/15	Callable, USD	847,000	1,205	1,205	
Crescent Energy Finance LLC	9.25%	2028/02/15	Callable, USD	2,123,000	2,957	3,018	
CSC Holdings LLC	5.50%	2027/04/15	Callable, USD	767,000	927	935	
CSC Holdings LLC	5.38%	2028/02/01	Callable, USD	511,000	600	605	
CSC Holdings LLC	11.25%	2028/05/15	Callable, USD	375,000	491	526	
CSC Holdings LLC	11.75%	2029/01/31	Callable, USD	424,000	578	602	
CSC Holdings LLC	6.50%	2029/02/01	Callable, USD	980,000	1,146	1,161	
CSC Holdings LLC	4.13%	2030/12/01	Callable, USD	425,000	427	429	
CSC Holdings LLC	4.50%	2031/11/15	Callable, USD	852,000	834	860	
Cushman & Wakefield U.S. Borrower LLC	6.75%	2028/05/15	Callable, USD	854,000	1,131	1,143	
Cushman & Wakefield U.S. Borrower LLC	8.88%	2031/09/01	Callable, USD	1,699,000	2,305	2,403	
DaVita Inc.	4.63%	2030/06/01	Callable, USD	6,556,000	8,119	7,836	
DirectV Financing LLC	8.88%	2030/02/01	Callable, USD	469,000	637	641	
DIRECTV Holdings LLC / DIRECTV Financing Co. Inc.	5.88%	2027/08/15	Callable, USD	1,669,000	2,002	2,139	
DISH DBS Corp.	5.25%	2026/12/01	Callable, USD	1,383,000	1,551	1,507	
DISH DBS Corp.	5.75%	2028/12/01	Callable, USD	1,126,000	1,132	1,061	
DISH Network Corp.	11.75%	2027/11/15	Callable, USD	1,545,000	2,070	2,189	
Energizer Holdings Inc.	6.50%	2027/12/31	Callable, USD	936,000	1,206	1,261	
Energizer Holdings Inc.	4.75%	2028/06/15	Callable, USD	1,396,000	1,916	1,732	
Energizer Holdings Inc.	4.38%	2029/03/31	Callable, USD	2,263,000	2,693	2,724	
EnLink Midstream LLC	5.63%	2028/01/15	Callable, USD	4,830,000	6,341	6,465	
EnLink Midstream LLC	6.50%	2030/09/01	Callable, USD	1,868,000	2,485	2,601	
Entegris Escrow Corp.	5.95%	2030/06/15	Callable, USD	751,000	956	1,001	
EQM Midstream Partners L.P.	7.50%	2027/06/01	Callable, USD	3,373,000	4,303	4,689	
Fertitta Entertainment LLC / Fertitta Entertainment Finance Co. Inc.	6.75%	2030/01/15	Callable, USD	2,968,000	3,574	3,562	
Fiesta Purchaser Inc.	7.88%	2031/03/01	Callable, USD	1,693,000	2,297	2,371	
Fortress Transportation and Infrastructure Investors LLC	6.50%	2025/10/01	Callable, USD	1,277,000	1,704	1,736	
Fortress Transportation and Infrastructure Investors LLC	9.75%	2027/08/01	Callable, USD	1,022,000	1,450	1,439	
Fortress Transportation and Infrastructure Investors LLC	7.88%	2030/12/01	Callable, USD	841,000	1,153	1,198	
Freedom Mortgage Holdings LLC	9.25%	2029/02/01	Callable, USD	1,274,000	1,732	1,757	
Frontier Communications Corp.	6.75%	2029/05/01	Callable, USD	6,420,000	7,912	7,833	
Frontier Communications Holdings LLC	8.63%	2031/03/15	Callable, USD	848,000	1,154	1,166	
Gap Inc. (The)	3.88%	2031/10/01	Callable, USD	3,942,000	4,879	4,336	
Genesis Energy L.P. / Genesis Energy Finance Corp.	8.00%	2027/01/15	Callable, USD	2,130,000	2,888	2,916	
Genesis Energy L.P. / Genesis Energy Finance Corp.	7.75%	2028/02/01	Callable, USD	966,000	1,291	1,313	
Genesis Energy L.P. / Genesis Energy Finance Corp.	8.25%	2029/01/15	Callable, USD	2,159,000	2,900	2,981	
Go Daddy Operating Co. LLC / GD Finance Co. Inc.	5.25%	2027/12/01	Callable, USD	3,969,000	5,319	5,217	
Goldman Sachs Group Inc. (The)	2.60%	2027/11/30	Variable Rate, Callable	12,000,000	10,978	11,277	
Goldman Sachs Group Inc. (The)	2.01%	2029/02/28	Variable Rate, Callable	50,000,000	43,021	44,801	
Goodyear Tire & Rubber Co. (The)	5.00%	2026/05/31	Callable, USD	1,460,000	1,773	1,932	
Goodyear Tire & Rubber Co. (The)	5.25%	2031/07/15	Callable, USD	1,050,000	1,251	1,287	
Graphic Packaging International LLC	4.75%	2027/07/15	Callable, USD	1,182,000	1,526	1,554	
Graphic Packaging International LLC	3.50%	2029/03/01	Callable, USD	862,000	1,086	1,045	
Gray Escrow II Inc.	5.38%	2031/11/15	Callable, USD	762,000	784	668	
Gray Television Inc.	4.75%	2030/10/15	Callable, USD	423,000	435	370	
Hanesbrands Inc.	4.88%	2026/05/15	Callable, USD	4,855,000	6,107	6,370	
Hanesbrands Inc.	9.00%	2031/02/15	Callable, USD	788,000	1,045	1,071	
HAT Holdings I LLC / HAT Holdings II LLC	8.00%	2027/06/15	Callable, USD	1,741,000	2,378	2,457	
Hess Midstream Operations L.P.	5.63%	2026/02/15	Callable, USD	7,785,000	10,245	10,426	
Home Point Capital Inc.	5.00%	2026/02/01	Callable, USD	850,000	1,116	1,122	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	6.38%	2025/12/15	Callable, USD	1,911,000	2,470	2,577	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	6.25%	2026/05/15	Callable, USD	1,494,000	1,915	1,978	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	5.25%	2027/05/15	Callable, USD	4,645,000	6,076	5,806	
Iron Mountain Inc.	5.25%	2028/03/15	Callable, USD	3,620,000	4,773	4,740	
Iron Mountain Inc.	7.00%	2029/02/15	Callable, USD	1,501,000	2,006	2,071	
Iron Mountain Inc.	5.25%	2030/07/15	Callable, USD	6,618,000	8,930	8,412	
Jefferson Capital Holding LLC	9.50%	2029/02/15	Callable, USD	2,122,000	2,872	2,912	
Kennedy-Wilson Inc.	4.75%	2029/03/01	Callable, USD	2,549,000	2,744	2,806	
Kennedy-Wilson Inc.	5.00%	2031/03/01	Callable, USD	854,000	904	902	
Laredo Petroleum Inc.	10.13%	2028/01/15	Callable, USD	3,964,000	5,345	5,634	
Level 3 Financing Inc.	10.50%	2030/05/15	Callable, USD	751,000	1,048	1,050	
LGI Homes Inc.	8.75%	2028/12/15	Callable, USD	2,102,000	2,883	2,992	
Life Time Inc.	8.00%	2026/04/15	Callable, USD	1,969,000	2,656	2,699	
LifePoint Health Inc.	9.88%	2030/08/15	Callable, USD	2,796,000	3,794	3,942	
LifePoint Health Inc.	11.00%	2030/10/15	Callable, USD	845,000	1,154	1,214	
Live Nation Entertainment Inc.	6.50%	2027/05/15	Callable, USD	4,018,000	5,436	5,505	
Mauser Packaging Solutions Holding Co.	7.88%	2026/08/15	Callable, USD	2,104,000	2,827	2,895	
Mauser Packaging Solutions Holding Co.	9.25%	2027/04/15	Callable, USD	1,276,000	1,667	1,686	
Mercer International Inc.	5.50%	2026/01/15	Callable, USD	1,307,000	1,712	1,714	
Mercer International Inc.	5.13%	2029/02/01	Callable, USD	3,089,000	3,932	3,618	

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

Renaissance Corporate Bond 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
MGM Resorts International	6.75%	2025/05/01	Callable, USD	2,438,000	3,330	3,315	
MGM Resorts International	5.75%	2025/06/15	Callable, USD	1,261,000	1,682	1,710	
MGM Resorts International	4.63%	2026/09/01	Callable, USD	552,000	711	727	
MGM Resorts International	4.75%	2028/10/15	Callable, USD	2,255,000	2,907	2,876	
ModivCare Escrow Issuer Inc.	5.00%	2029/10/01	Callable, USD	2,540,000	2,741	2,546	
Morgan Stanley	1.78%	2027/08/04	Variable Rate, Callable	10,000,000	9,043	9,279	
Mozart Debt Merger Sub Inc.	5.25%	2029/10/01	Callable, USD	5,838,000	7,300	7,336	
Nationstar Mortgage Holdings Inc.	6.00%	2027/01/15	Callable, USD	421,000	555	562	
Nationstar Mortgage Holdings Inc.	5.50%	2028/08/15	Callable, USD	421,000	526	540	
Nationstar Mortgage Holdings Inc.	5.13%	2030/12/15	Callable, USD	421,000	492	511	
Nationstar Mortgage Holdings Inc.	7.13%	2032/02/01	Callable, USD	1,908,000	2,543	2,550	
Navient Corp.	6.75%	2026/06/15	USD	751,000	977	1,024	
Navient Corp.	5.50%	2029/03/15	Callable, USD	751,000	866	924	
Navient Corp.	9.38%	2030/07/25	Callable, USD	751,000	1,001	1,069	
Neptune Bidco US Inc.	9.29%	2029/04/15	Callable, USD	3,396,000	4,269	4,342	
New Fortress Energy Inc.	6.75%	2025/09/15	Callable, USD	1,167,000	1,500	1,575	
New Fortress Energy Inc.	6.50%	2026/09/30	Callable, USD	1,250,000	1,563	1,642	
Newell Brands Inc.	6.38%	2027/09/15	Callable, USD	5,686,000	7,609	7,500	
NortonLifeLock Inc.	6.75%	2027/09/30	Callable, USD	2,104,000	2,788	2,873	
NortonLifeLock Inc.	7.13%	2030/09/30	Callable, USD	45,000	60	62	
Novelis Corp.	4.75%	2030/01/30	Callable, USD	6,325,000	8,009	7,848	
NRG Energy Inc.	6.63%	2027/01/15	Callable, USD	1,661,000	2,199	2,257	
NRG Energy Inc.	5.75%	2028/01/15	Callable, USD	2,715,000	3,563	3,635	
NRG Energy Inc.	3.63%	2031/02/15	Callable, USD	834,000	864	952	
Oasis Midstream Partners L.P. / OMP Finance Corp.	8.00%	2029/04/01	Callable, USD	1,128,000	1,554	1,589	
OneMain Finance Corp.	6.88%	2025/03/15	USD	4,198,000	5,526	5,764	
OneMain Finance Corp.	7.13%	2026/03/15	USD	420,000	563	580	
OneMain Finance Corp.	9.00%	2029/01/15	Callable, USD	795,000	1,076	1,136	
OneMain Finance Corp.	7.88%	2030/03/15	Callable, USD	847,000	1,164	1,171	
Organon Finance 1 LLC	5.13%	2031/04/30	Callable, USD	2,958,000	3,214	3,444	
Outfront Media Capital LLC / Outfront Media Capital Corp.	4.63%	2030/03/15	Callable, USD	1,338,000	1,732	1,613	
Pactiv Evergreen Group Issuer Inc. / Pactiv Evergreen Group Issuer LLC / Reynolds Group Issuer (Luxembourg) SA	4.00%	2027/10/15	Callable, USD	2,577,000	3,197	3,262	
Pactiv Evergreen Group Issuer LLC / Pactiv Evergreen Group Issuer Inc.	4.38%	2028/10/15	Callable, USD	1,276,000	1,600	1,600	
Park-Ohio Industries Inc.	6.63%	2027/04/15	Callable, USD	841,000	1,021	1,045	
PBF Holding Co. LLC / PBF Finance Corp.	7.88%	2030/09/15	Callable, USD	2,103,000	2,832	2,927	
Performance Food Group Inc.	6.88%	2025/05/01	Callable, USD	833,000	1,136	1,135	
PetSmart Inc. / PetSmart Finance Corp.	4.75%	2028/02/15	Callable, USD	979,000	1,219	1,247	
PetSmart Inc. / PetSmart Finance Corp.	7.75%	2029/02/15	Callable, USD	3,471,000	4,480	4,658	
Picard Midco Inc.	6.50%	2029/03/31	Callable, USD	2,974,000	3,643	3,762	
Post Holdings Inc.	5.63%	2028/01/15	Callable, USD	1,432,000	1,844	1,910	
Post Holdings Inc.	5.50%	2029/12/15	Callable, USD	780,000	954	1,014	
Post Holdings Inc.	4.50%	2031/09/15	Callable, USD	1,478,000	1,849	1,787	
Prestige Brands Inc.	5.13%	2028/01/15	Callable, USD	4,128,000	5,217	5,411	
Prime Security Services Borrower LLC / Prime Finance Inc.	5.75%	2026/04/15	USD	2,357,000	3,067	3,174	
Prime Security Services Borrower LLC / Prime Finance Inc.	6.25%	2028/01/15	Callable, USD	6,387,000	8,198	8,558	
Retained Vantage Data Centers Issuer LLC	5.25%	2048/09/15	Class 'A2B', Series '23-1A', Callable	10,000,000	8,889	9,344	
Royal Caribbean Cruises Ltd.	8.25%	2029/01/15	Callable, USD	756,000	1,078	1,089	
Science Applications International Corp.	4.88%	2028/04/01	Callable, USD	2,352,000	2,927	3,026	
Sealed Air Corp.	5.50%	2025/09/15	Callable, USD	1,137,000	1,506	1,542	
Sealed Air Corp.	6.13%	2028/02/01	Callable, USD	1,508,000	2,031	2,042	
Sealed Air Corp.	5.00%	2029/04/15	Callable, USD	3,190,000	3,950	4,105	
Select Medical Corp.	6.25%	2026/08/15	Callable, USD	3,810,000	4,886	5,162	
Service Corp. International	5.13%	2029/06/01	Callable, USD	2,335,000	2,908	3,100	
Service Corp. International	4.00%	2031/05/15	Callable, USD	5,983,000	7,297	7,142	
Service Properties Trust	7.50%	2025/09/15	Callable, USD	833,000	1,119	1,146	
Service Properties Trust	4.75%	2026/10/01	Callable, USD	416,000	491	525	
Service Properties Trust	5.50%	2027/12/15	Callable, USD	417,000	499	533	
Simmons Foods Inc. / Simmons Prepared Foods Inc. / Simmons Pet Food Inc. / Simmons Feed	4.63%	2029/03/01	Callable, USD	3,517,000	4,067	4,188	
Sirius XM Radio Inc.	5.00%	2027/08/01	Callable, USD	1,365,000	1,714	1,767	
Sirius XM Radio Inc.	4.00%	2028/07/15	Callable, USD	2,856,000	3,454	3,496	
Sirius XM Radio Inc.	5.50%	2029/07/01	Callable, USD	1,192,000	1,668	1,531	
Sirius XM Radio Inc.	4.13%	2030/07/01	Callable, USD	3,366,000	4,220	3,936	
SM Energy Co.	6.63%	2027/01/15	Callable, USD	3,752,000	4,842	5,076	
Spirit AeroSystems Inc.	4.60%	2028/06/15	Callable, USD	2,381,000	2,771	2,840	
Spirit AeroSystems Inc.	9.75%	2030/11/15	Callable, USD	1,061,000	1,484	1,544	
SS&C Technologies Inc.	5.50%	2027/09/30	Callable, USD	4,504,000	5,707	5,968	
Staples Inc.	7.50%	2026/04/15	Callable, USD	1,272,000	1,509	1,661	
Summit Midstream Holdings LLC / Summit Midstream Finance Corp.	8.50%	2026/10/15	Callable, USD	833,000	1,108	1,120	
TEGNA Inc.	4.63%	2028/03/15	Callable, USD	1,080,000	1,279	1,328	
TEGNA Inc.	5.00%	2029/09/15	Callable, USD	833,000	986	996	
Tempur Sealy International Inc.	4.00%	2029/04/15	Callable, USD	1,123,000	1,362	1,368	
Tempur Sealy International Inc.	3.88%	2031/10/15	Callable, USD	1,986,000	2,527	2,244	
Tenet Healthcare Corp.	5.13%	2027/11/01	Callable, USD	2,086,000	2,693	2,775	
Tenet Healthcare Corp.	4.63%	2028/06/15	Callable, USD	3,024,000	4,107	3,911	
Tenet Healthcare Corp.	6.13%	2028/10/01	Callable, USD	4,423,000	5,541	5,943	

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

Renaissance Corporate Bond 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
Tenet Healthcare Corp.	4.38%	2030/01/15	Callable, USD	1,348,000	1,694	1,677	
Tenet Healthcare Corp.	6.13%	2030/06/15	Callable, USD	375,000	475	505	
Terex Corp.	5.00%	2029/05/15	Callable, USD	6,048,000	7,718	7,667	
Thor Industries Inc.	4.00%	2029/10/15	Callable, USD	2,486,000	3,094	2,990	
TransDigm Inc.	4.63%	2029/01/15	Callable, USD	5,127,000	6,375	6,381	
TransDigm Inc.	4.88%	2029/05/01	Callable, USD	1,509,000	1,793	1,887	
TransDigm Inc.	6.88%	2030/12/15	Callable, USD	1,878,000	2,520	2,582	
TransDigm Inc.	6.63%	2032/03/01	Callable, USD	847,000	1,139	1,159	
Tronox Inc.	4.63%	2029/03/15	Callable, USD	4,047,000	5,029	4,869	
UKG Inc.	6.88%	2031/02/01	Callable, USD	1,274,000	1,721	1,750	
United Natural Foods Inc.	6.75%	2028/10/15	Callable, USD	2,547,000	2,880	2,882	
United Rentals North America Inc.	6.00%	2029/12/15	Callable, USD	2,027,000	2,742	2,756	
United Rentals North America Inc.	5.25%	2030/01/15	Callable, USD	2,814,000	3,504	3,701	
United Rentals North America Inc.	4.00%	2030/07/15	Callable, USD	1,356,000	1,746	1,668	
Uniti Group L.P. / Uniti Group Finance Inc. / CSL Capital LLC	10.50%	2028/02/15	Callable, USD	3,384,000	4,632	4,765	
Univision Communications Inc.	6.63%	2027/06/01	Callable, USD	840,000	1,109	1,106	
Univision Communications Inc.	8.00%	2028/08/15	Callable, USD	892,000	1,217	1,218	
Univision Communications Inc.	7.38%	2030/06/30	Callable, USD	840,000	1,088	1,102	
US Foods Inc.	4.75%	2029/02/15	Callable, USD	5,404,000	6,857	6,892	
Venture Global LNG Inc.	8.13%	2028/06/01	Callable, USD	946,000	1,278	1,305	
Venture Global LNG Inc.	9.50%	2029/02/01	Callable, USD	840,000	1,182	1,216	
Venture Global LNG Inc.	8.38%	2031/06/01	Callable, USD	968,000	1,276	1,330	
Venture Global LNG Inc.	9.88%	2032/02/01	Callable, USD	854,000	1,185	1,221	
ViaSat Inc.	5.63%	2025/09/15	Callable, USD	424,000	555	559	
ViaSat Inc.	5.63%	2027/04/15	Callable, USD	424,000	540	541	
ViaSat Inc.	6.50%	2028/07/15	Callable, USD	847,000	873	853	
ViaSat Inc.	7.50%	2031/05/30	Callable, USD	847,000	833	809	
Victoria's Secret & Co.	4.63%	2029/07/15	Callable, USD	2,767,000	3,059	3,166	
Vistra Operations Co. LLC	5.50%	2026/09/01	Callable, USD	833,000	1,083	1,114	
Vistra Operations Co. LLC	7.75%	2031/10/15	Callable, USD	2,302,000	3,142	3,237	
Wells Fargo & Co.	3.87%	2025/05/21		30,000,000	30,764	29,474	
Wells Fargo & Co.	2.49%	2027/02/18		10,000,000	10,230	9,361	
WESCO Distribution Inc.	7.13%	2025/06/15	Callable, USD	2,712,000	3,674	3,707	
Western Digital Corp.	4.75%	2026/02/15	Callable, USD	1,863,000	2,371	2,471	
Windsor Holdings III LLC	8.50%	2030/06/15	Callable, USD	1,980,000	2,690	2,784	
XPO Inc.	6.25%	2028/06/01	Callable, USD	3,002,000	4,034	4,087	
XPO Inc.	7.13%	2031/06/01	Callable, USD	750,000	1,003	1,040	
					1,010,848	1,009,016	21.2%
TOTAL INTERNATIONAL BONDS					1,096,175	1,094,740	23.0%
TOTAL BONDS					4,848,687	4,578,428	96.3%
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS					4,866,874	4,596,973	96.7%
¹ SHORT-TERM INVESTMENTS (note 10)							
Government of Canada	5.04%	2024/03/14	Treasury Bill	9,000,000	8,880	8,984	
Government of Canada	5.03%	2024/03/28	Treasury Bill	20,350,000	20,156	20,275	
Government of Canada	5.05%	2024/04/11	Treasury Bill	20,000,000	19,771	19,888	
Government of Canada	5.00%	2024/04/25	Treasury Bill	25,000,000	24,717	24,814	
National Bank of Canada	4.95%	2024/03/01	Term Deposit	31,600,000	31,600	31,605	
National Bank of Canada	5.31%	2024/03/01	Term Deposit, USD	3,800,000	5,157	5,158	
TOTAL SHORT-TERM INVESTMENTS					110,281	110,724	2.3%
Less: Transaction costs included in average cost					(5)		
TOTAL INVESTMENTS					4,977,150	4,707,697	99.0%
Margin						31	0.0%
Derivative liabilities						(4,070)	(0.1)%
Other Assets, less Liabilities						50,639	1.1%
TOTAL NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS						4,754,297	100.0%

¹Hedging 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	847,765,148	USD	627,890,000	0.741	0.737	(4,066)
1	Toronto-Dominion Bank (The)	A-1+	2024/03/28	CAD	972,593	USD	720,000	0.740	0.737	(4)
Derivative Assets and Liabilities - Forwards										(4,070)

* 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.

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

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	
As at February 29, 2024						
OTC Derivative Assets	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –
OTC Derivative Liabilities	(4,070)	–	(4,070)	–	–	(4,070)
Total	\$ (4,070)	\$ –	\$ (4,070)	\$ –	\$ –	\$ (4,070)
As at August 31, 2023						
OTC Derivative Assets	\$ 2,665	\$ –	\$ 2,665	\$ –	\$ –	\$ 2,665
OTC Derivative Liabilities	–	–	–	–	–	–
Total	\$ 2,665	\$ –	\$ 2,665	\$ –	\$ –	\$ 2,665

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.

Financial Instrument Risks

Investment Objective: Renaissance Corporate Bond Fund (referred to as the *Fund*) seeks to obtain a high level of current income by investing primarily in bonds, debentures, notes, and other debt instruments of Canadian issuers.

Investment Strategies: The Fund intends to position the portfolio based primarily on security selection, sector allocation, and average term-to-maturity and undertakes a bottom-up analysis of corporate bond issuers combined with top-down analysis of an industry's potential in a given economic environment.

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
Canadian Bonds	
Government of Canada & Guaranteed	2.0
Provincial Government & Guaranteed	6.6
Municipal Government & Guaranteed	0.4
Mortgage-Backed Securities	0.2
Corporate	65.8
International Bonds	
Australia	0.6

As at August 31, 2023 (cont'd)

Portfolio Breakdown	% of Net Assets
Cayman Islands	0.1
France	0.1
Jersey, Channel Islands	0.2
Liberia	0.1
Panama	0.1
United Kingdom	0.1
United States	20.2
Short-Term Investments	2.2
Derivative Assets (Liabilities)	0.1
Other Assets, less Liabilities	1.2
Total	100.0

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'	5.8	3.9
'AA'	1.0	2.5
'A'	22.4	23.9
'BBB'	44.8	50.2
Below 'BBB'	24.3	17.3
Unrated	0.3	0.9
Total	98.6	98.7

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

Renaissance Corporate Bond Fund

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
USD	4,416	0.1

* 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
USD	18,884	0.4

* 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
Impact on Net Assets (\$000s)	44	189

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	207,383	149,957
1-3 years	651,566	640,121
3-5 years	1,129,093	894,516
> 5 years	2,590,386	2,815,445
Total	4,578,428	4,500,039

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
Impact on Net Assets (\$000s)	66,417	68,543

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 All Corporate Bond Index	48,116	48,222
80% FTSE Canada All Corporate Bond Index 18% Bank of America Merrill Lynch BB-B US Cash Pay High Yield Index (100% Hedged to CAD) 2% Bank of America Merrill Lynch BB-B Canada High Yield Index	47,745	47,661

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)
Financial Assets				
Fixed Income Securities	–	4,542,803	35,625	4,578,428
Short-Term Investments	–	110,724	–	110,724
Equities	18,545	–	–	18,545
Total Financial Assets	18,545	4,653,527	35,625	4,707,697
Financial Liabilities				
Derivative liabilities	–	(4,070)	–	(4,070)
Total Financial Liabilities	–	(4,070)	–	(4,070)
Total Financial Assets and Liabilities	18,545	4,649,457	35,625	4,703,627

(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)
Financial Assets				
Fixed Income Securities	–	4,473,624	26,415	4,500,039
Short-Term Investments	–	101,819	–	101,819
Derivative assets	529	2,665	–	3,194
Total Financial Assets	529	4,578,108	26,415	4,605,052

(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.

Renaissance Corporate Bond Fund

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 Assets and Liabilities (\$000s)
Balance, beginning of period	26,415	-	26,415	-	26,415
Purchases	8,888	-	8,888	-	8,888
Sales	(688)	-	(688)	-	(688)
Net transfers	-	-	-	-	-
Realized gains (losses)	(4)	-	(4)	-	(4)
Change in unrealized appreciation (depreciation)	1,014	-	1,014	-	1,014
Balance, end of period	35,625	-	35,625	-	35,625
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	425	-	425	-	425

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	28,530	-	28,530	-	28,530
Purchases	-	-	-	-	-
Sales	(1,312)	-	(1,312)	-	(1,312)
Net transfers	-	-	-	-	-
Realized gains (losses)	(8)	-	(8)	-	(8)
Change in unrealized appreciation (depreciation)	(795)	-	(795)	-	(795)
Balance, end of period	26,415	-	26,415	-	26,415
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	(1,922)	-	(1,922)	-	(1,922)

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	528	489

As at August 31, 2023

	Increase (\$000s)	Decrease (\$000s)
Impact on fair value	432	418

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	✓			✓				✓
Funds	Series A	Series F	Series S	Series O				
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							✓						
Fund	Class A	Class F	Class O										
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.

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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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