

Renaissance Capital Growth & Income Fund III, Inc.

ASSET ALLOCATION

March 31, 2008

Total Net Assets **\$ 31,122,075**

Stock Symbol	<u>Portfolio Company</u>	<u>Fair Value</u>	<u>Pct. Of Portfolio</u>
IZZI	Integrated Security Systems, Inc.	\$5,613,717	16.8%
BVX	Bovie Medical	\$3,200,000	9.6%
SMTK	Simtek Corporation	\$2,835,161	8.5%
PTSEF	Points International, Ltd.	\$2,286,000	6.8%
COGO	Comtech Group	\$2,158,000	6.5%
PRIVATE	eOriginal, Inc.	\$1,692,775	5.1%
HMBT	Hemobiotech	\$1,320,000	3.9%
Private	Murdoch Security & Investigations, Inc.	\$1,250,000	3.7%
ARAU	Aurasound, Inc. (Humcure)	\$1,030,000	3.1%
PHUN	PetroHunter Energy Corporation	\$1,000,000	3.0%
AUSA	Access Plans USA (formerly Precis)	\$935,025	2.8%
BPOM	BPO Management Services, Inc.	\$870,834	2.6%
VBDG	Vertical Branding, Inc.	\$732,554	2.2%
APWR	A-Power Energy Generation Systems, Ltd. (formerly Chardan So)	\$727,200	2.2%
RTWW	Riptide Worldwide, Inc. (formerly Shea Dev.)	\$643,439	1.9%
CMSF	CaminoSoft Corp.	\$539,670	1.6%
ILC	iLinc Communications, Inc.	\$506,282	1.5%
PPDA	Pipeline Data, Inc.	\$500,000	1.5%
Private	Duoyuan Digital Printing Technology (Asian Financial)	\$500,000	1.5%
MDCI	Medical Action Industries, Inc.	\$495,365	1.5%
SYMBA	Symbollon Pharmaceuticals, Inc.	\$485,714	1.5%
HLSYF	HLS Systems International, Ltd.	\$450,450	1.3%
ITUI	i2 Telecom Intl., Inc.	\$354,052	1.1%
GAXC	Global Axxess	\$247,867	0.7%
NRWS	Narrowstep, Inc.	\$240,000	0.7%
SVLF	Silverleaf Resorts, Inc.	\$227,000	0.7%
USHS	US Home Systems	\$199,650	0.6%
ADST	AdStar, Inc.	\$60,840	0.2%
GSX	Gasco Energy	\$19,438	0.1%
AVNA	Advance Nanotech, Inc.	\$1,043	0.0%