

Renaissance Capital Growth & Income Fund III, Inc.

Asset Allocation

September 28, 2007

Total Net Asset Value **\$44,704,728**

<u>Stock</u>			<u>% of</u>
<u>Symbol</u>	<u>Company Name</u>	<u>Value (\$)</u>	<u>Portfolio</u>
IZZI	Integrated Security Systems, Inc.	\$4,557,311	10.2%
SMTK	Simtek Corporation	\$4,261,289	9.5%
COGO	Comtech Group	\$3,642,000	8.1%
BVX	Bovie Medical	\$3,498,500	7.8%
PRIVATE	eOriginal, Inc.	\$3,438,922	7.7%
GSX	Gasco Energy	\$2,878,249	6.4%
NRWS	Narrowstep, Inc.	\$2,240,000	5.0%
HMBT	Hemobiotech	\$1,980,000	4.4%
PTSEF	Points International, Ltd.	\$1,557,000	3.5%
AUSA	Access Plans USA (formerly Precis)	\$1,317,940	2.9%
BPOM	BPO Management Services, Inc.	\$1,250,000	2.8%
HMCU	Aurasound, Inc. (Humcure)	\$1,100,000	2.5%
SDLP	Shea Development	\$919,198	2.1%
MDCI	Medical Action Industries, Inc.	\$713,349	1.6%
CMSF	CaminoSoft Corp.	\$710,124	1.6%
ITUI	i2 Telecom Intl., Inc.	\$583,144	1.3%
SYMBA	Symbollon Pharmaceuticals, Inc.	\$540,357	1.2%
SVLF	Silverleaf Resorts, Inc.	\$529,000	1.2%
ILC	iLinc Communications, Inc.	\$514,658	1.2%
Private	Murdoch Security & Investigations, Inc.	\$500,000	1.1%
PPDA	Pipeline Data, Inc.	\$500,000	1.1%
Private	Duoyuan Digital Printing Technology	\$500,000	1.1%
HLSYF	HLS Systems International, Ltd.	\$483,795	1.1%
CSCA	Chardan South China Acquisition Corporation	\$430,080	1.0%
USHS	US Home Systems	\$393,250	0.9%
GAXC	Global Axxess	\$286,000	0.6%
ADST	AdStar, Inc.	\$188,462	0.4%
GMEI	Gaming & Entertainment Group	\$18,375	0.0%
DGTL	Digital Learning Institute	\$16,000	0.0%
AVNA	Advance Nanotech, Inc.	\$1,565	0.0%