

Renaissance Emerging Markets Fund

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions table shows a fund's 25 largest positions. For funds with fewer than 25 positions in total, all positions are shown. This information is updated quarterly and may be obtained by calling us toll-free at 1-888-888-3863, by visiting www.renaissanceinvestments.ca, or by writing to Renaissance Investments, 1500 Robert-Bourassa Boulevard, Suite 800, Montreal, Quebec, H3A 3S6.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
China	36.8	Alibaba Group Holding Ltd., ADR	7.8
South Korea	15.1	Tencent Holdings Ltd.	7.7
Taiwan	12.4	Taiwan Semiconductor Manufacturing Co. Ltd.	5.3
India	9.1	Samsung Electronics Co. Ltd.	5.0
Other Equities	7.9	Meituan Dianping, Class 'B'	2.5
Brazil	7.6	Ping An Insurance (Group) Co. of China Ltd.	1.8
Hong Kong	4.2	China Merchants Bank Co. Ltd.	1.7
Russia	2.6	Infosys Technologies Ltd., ADR	1.6
Mexico	1.6	Housing Development Finance Corp. Ltd.	1.5
South Africa	1.5	JD.com Inc., ADR	1.4
Indonesia	1.4	Kia Motors Corp.	1.4
Cash	-0.2	MediaTek Inc.	1.2
		Sberbank of Russia PJSC, ADR	1.1
		SK Hynix Inc.	1.1
		WUXI BIOLOGICS CAYMAN INC	1.1
		Xinyi Solar Holdings Ltd.	1.1
		Hindalco Industries Ltd.	1.0
		Zoomlion Heavy Industry Science and Technology Co. Ltd.	1.0
		Petroleo Brasileiro SA, ADR	1.0
		NAVER Corp.	1.0
		Vale SA	1.0
		Nanya Technology Corp.	1.0
		China Feihe Ltd.	0.9
		Chailease Holding Co. Ltd.	0.9
		Yuanta Financial Holding Co. Ltd.	0.9
Total Net Asset Value	\$10,465,990		

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