

Frontiers Emerging Markets Equity Pool

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. Cash and cash equivalents are shown in total as one position. This information is updated quarterly and may be obtained by calling us toll-free at 1-888-888-3863, by visiting 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
Other Equities	23.1	Cash & Cash Equivalents	2.9
China	13.4	Tencent Holdings Ltd.	2.7
South Korea	12.4	Samsung Electronics Co. Ltd.	2.6
Taiwan	10.4	Taiwan Semiconductor Manufacturing Co. Ltd., ADR	2.2
Hong Kong	9.9	Naspers Ltd., Series 'N'	2.1
South Africa	6.6	China Mobile Ltd.	1.8
Brazil	5.7	Taiwan Semiconductor Manufacturing Co. Ltd.	1.7
India	5.7	China Construction Bank Corp., Class 'H'	1.6
Mexico	5.1	Samsung Electronics Co. Ltd., GDR	1.4
Russia	4.6	AIA Group Ltd.	1.2
Cash & Cash Equivalents	2.9	LUKOIL PJSC, ADR	1.0
Other Assets, less Liabilities	0.2	Ctrip.com International Ltd., ADR	1.0
		Sasol Ltd.	0.9
		Sino Biopharmaceutical Ltd.	0.9
		China Mobile Ltd., ADR	0.8
		Baidu Inc., ADR	0.8
		Grupo Financiero Banorte SAB de CV	0.8
		ICICI Bank Ltd., ADR	0.8
		Bank of China Ltd., Class 'H'	0.7
		Banco Santander Chile, ADR	0.7
		Grupo Televisa SA, ADR	0.7
		Discovery Ltd.	0.7
		Sberbank of Russia	0.7
		Turkiye Garanti Bankasi AS	0.7
		Aspen Pharmacare Holdings Ltd.	0.7
Total Net Asset Value	\$63,207,743		

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