

## Frontiers U.S. Equity Pool

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Top Positions table includes the 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 email at info@renaissanceinvestments.ca, or by writing to Renaissance Investments, 1500 University Street, Suite 800, Montreal, Quebec, H3A 3S6.

<b>Summary of Investment Portfolio</b>			
<b>Portfolio Breakdown</b>	<b>% of Net Asset Value</b>	<b>Top Positions</b>	<b>% of Net Asset Value</b>
Information Technology	17.09	IBM Corp.	2.82
Industrials	12.52	Boeing Co. (The)	1.69
Consumer Discretionary	11.59	Apple Inc.	1.68
Consumer Staples	10.88	eBay Inc.	1.54
Energy	10.85	Deere & Co.	1.49
Financials	10.29	Cash & Cash Equivalents	1.45
Health Care	10.27	Hess Corp.	1.44
Materials	10.18	Exxon Mobil Corp.	1.43
Utilities	3.59	NovaGold Resources Inc.	1.24
Telecommunication Services	1.45	Coca-Cola Co. (The)	1.18
Cash & Cash Equivalents	1.45	Oracle Corp.	1.04
Other Assets, Less Liabilities	-0.16	McDonald's Corp.	1.03
		Intuit Inc.	0.99
		Barrick Gold Corp.	0.99
		EMC Corp.	0.95
		Hershey Co. (The)	0.95
		Caterpillar Inc.	0.94
		Northrop Grumman Corp.	0.93
		Time Warner Inc.	0.92
		Texas Instruments Inc.	0.90
		Home Depot Inc.	0.89
		Abbott Laboratories	0.88
		DIRECTV, Class 'A'	0.86
		SPX Corp.	0.85
		Diageo PLC, ADR	0.83
<b>Total Net Asset Value</b>	<b>\$281,445,139</b>		

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