

Renaissance Asian Fund

Summary of Investment Portfolio

Portfolio Breakdown	% of Net Asset Value
Japan	38.95%
South Korea	17.03%
Taiwan	11.98%
Hong Kong	10.75%
China	10.67%
India	6.73%
Cash & Cash Equivalents	1.91%
Indonesia	1.79%
Other Assets, Less Liabilities	0.19%

Top Positions	% of Net Asset Value
Elpida Memory Inc.	4.63%
Hynix Semiconductor Inc.	4.54%
Nintendo Co. Ltd.	4.51%
Mando Corp.	4.15%
Disco Corp.	3.67%
Belle International Holdings Ltd.	2.79%
IFCI Ltd., Warrants, 2012/10/24	2.68%
Shinko Electric Industries Co. Ltd.	2.64%
Epistar Corp.	2.59%
PixArt Imaging Inc.	2.51%
Koito Manufacturing Co. Ltd.	2.43%
AviChina Industry & Technology Co. Ltd., Series 'H'	2.31%
Amada Co. Ltd.	2.31%
Unitech Ltd., Warrants, 2012/10/24	2.26%
Shanghai Friendship Group Inc. Co., Class 'B'	2.22%
Taiwan Fertilizer Co. Ltd.	1.99%
Cash & Cash Equivalents	1.91%
NICHICON CORP.	1.90%
NIFCO INC.	1.88%
Tamron Co. Ltd.	1.88%
Zhuzhou CSR Times Electric Co. Ltd., Series 'H'	1.88%
China Automation Group Ltd.	1.88%
Beijing Capital Land Ltd., Class 'H'	1.87%
Sony Corp.	1.83%
Chow Sang Sang Holdings International Ltd.	1.82%

Total Net Asset Value	\$ 6,898,143.93
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