

Renaissance European 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. 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
United Kingdom	23.4	Ingenico Group	4.9
France	17.4	NXP Semiconductors NV	4.9
Netherlands	16.3	Shire PLC	4.8
Ireland	13.8	Greencore Group PLC	4.7
Germany	12.9	Prudential PLC	4.5
Switzerland	6.5	Fiat Chrysler Automobiles NV	4.5
Denmark	4.2	Jazz Pharmaceuticals PLC	4.4
Spain	3.7	Novo Nordisk AS, Series 'B'	4.2
Italy	2.4	United Internet AG, Registered	4.2
Cash & Cash Equivalents	1.1	Sensata Technologies Holding NV	4.2
Other Assets, less Liabilities	-1.7	Nestlé SA, Registered, Series 'B'	4.0
		Whitbread PLC	3.9
		Grifols SA	3.7
		Domino's Pizza Group PLC	3.4
		Fresenius SE	3.2
		Danone	3.2
		Essilor International SA	3.0
		Bunzl PLC	2.9
		Heineken NV	2.8
		Bertrandt AG	2.7
		Linde AG	2.7
		Publicis Groupe	2.6
		Luxottica Group SPA	2.4
		Sonova Holding AG, Registered	2.4
		WPP PLC	2.3
Total Net Asset Value	\$9,841,925		

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