

## Renaissance Global Value Fund

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-FUND (3863), by email at info@renaissanceinvestments.ca, or by writing to Renaissance Investments, 1500 University Street, Suite 800, Montreal, Quebec, H3A 3S6.

Summary of Investment Portfolio			
Portfolio Breakdown	% of Net Asset Value	Top Positions	% of Net Asset Value
United States	43.50	Pfizer Inc.	2.58
Japan	18.04	Nippon Telegraph and Telephone Corp., ADR	2.45
Other Equities	10.62	CA Inc.	2.44
Canada	7.31	Sanofi SA	2.32
France	6.11	Kinross Gold Corp.	2.32
South Korea	3.47	AstraZeneca PLC	2.31
United Kingdom	3.31	Barrick Gold Corp.	2.29
South Africa	3.19	Viacom Inc., Class 'B'	2.27
Australia	2.68	Carrefour SA	2.08
Russia	1.76	Merck & Co. Inc.	1.92
Other Assets, Less Liabilities	0.09	Apache Corp.	1.91
Cash & Cash Equivalents	-0.08	Amgen Inc.	1.86
		Korea Electric Power Corp., ADR	1.85
		OAO Gazprom, ADR	1.76
		AngloGold Ashanti Ltd., ADR	1.74
		Toyota Motor Corp.	1.71
		TNT Express NV	1.70
		Telecom Italia SPA, RNC	1.67
		Dai Nippon Printing Co. Ltd.	1.64
		MetLife Inc.	1.63
		Fuji Photo Film Co. Ltd.	1.63
		CVS Caremark Corp.	1.62
		Newcrest Mining Ltd.	1.62
		SK Telecom Co. Ltd., ADR	1.62
		Nokia OYJ, ADR	1.58
<b>Total Net Asset Value</b>	\$23,698,077		

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