

Renaissance China Plus Fund

Investment Objective

To seek long-term growth through capital appreciation by investing primarily in equity securities of companies based in China, Hong Kong, and Taiwan. The Fund may also invest in companies not based in China, Hong Kong, or Taiwan, but that conduct a majority of their commercial activities in either one or all of these countries.

Volatility Analysis



Best 1 Year Return

Class A 335.8%
3-31-1999 to 3-31-2000

Worst 1 Year Return

Class A -57.6%
10-31-2007 to 10-31-2008

Fund Details

Fund Category Greater China Equity

Class A Morningstar Rating™ ★★★

Class F Morningstar Rating™ ★★★★★

Class	Load Structure	MER %	Fund Code
A	Defer Sales Charge	2.95	ATL1051
A	Front End Charge	2.95	ATL1050
A	Low Load Charge	2.95	ATL2051
F	No Sales or Redem	1.60	ATL1627

Inception Date (Class A) February 2, 1998

Inception Date (Class F) May 10, 2001

Min. Inv (Class A & F) \$500

Total Assets \$Mil 64.9

Notes

MER annualized as at August 31, 2020. Please refer to the annual Management Report of Fund Performance for further details.

Investment Managers

Nicholas McConway | 2017-11-01

Amundi Asset Management

Performance as of 02-28-2021

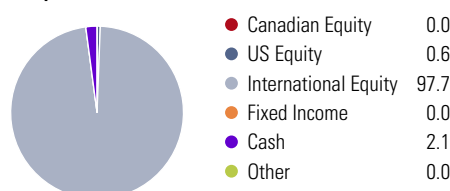
Calendar Year Returns %	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD
Class A	-37.8	32.8	27.1	-3.6	6.7	0.7	27.6	-8.6	14.5	32.4	7.1
Class F	-36.9	34.6	28.9	-2.2	8.2	2.0	29.2	-7.4	16.1	34.2	7.3
Category	-21.3	15.8	13.8	14.9	12.7	-1.6	35.3	-9.2	16.2	23.5	6.9

Trailing Return %

	1 Mth	3 Mth	6 Mth	1 Yr	2Yr	3 Yr	5 Yr	10 Yr
Class A	0.8	11.9	18.2	43.9	22.4	11.7	16.4	8.0
Class F	0.9	12.2	18.9	45.8	24.0	13.2	17.9	9.4
Category	0.9	9.8	15.9	33.5	17.4	8.7	14.8	9.5

Portfolio Analysis as of 02-28-2021

Composition



Top 10 Holdings

Top 10 Holdings	% Assets
Taiwan Semiconductor Manufacturing	9.8
Tencent Holdings Ltd	9.3
AIA Group Ltd	5.2
Alibaba Group Holding Ltd ADR	4.5
Alibaba Group Holding Ltd Ord	3.9
Meituan	3.3
Ping An Insurance (Group) Co of China H	2.8
JD.com Inc ADR	2.6
MediaTek Inc	2.3
WuXi Biologics (Cayman) In	2.0
Total Number of Portfolio Holdings	80

Market Cap

Market Cap	%
Large	83.9
Medium	14.7
Small	1.4

Manager Commentary

Chinese equities rebounded in November amid a market-friendly outcome of the U.S. elections and notable development on COVID-19 vaccines.

In the third quarter of 2020, China's economy recorded growth of 4.9%. China's Markit Manufacturing Purchasing Managers' Index registered the highest reading since December 2010. November's Consumer Price Index contracted 0.5% as a result of pork prices, the first time China saw deflation in consumer prices in more than 11 years. Export growth accelerated in November, reaching the fastest pace since February 2018. Monetary policy remained accommodative as the People's Bank of China kept its benchmark one- and five-year loan prime rates steady.

Taiwan saw a good rebound in growth momentum, driven

Investment Style:

Top-down/bottom-up, growth

Global Equity Sectors

Global Equity Sectors	% Equity
Utilities	1.2
Energy	0.0
Financials	14.7
Materials	0.0
Consumer Discretionary	31.2
Consumer Staples	2.3
Communication Services	15.0
Industrials	4.9
Health Care	4.1
Information Technology	18.6
Real Estate	8.0
Unclassified	0.0

Top 5 Countries

Top 5 Countries	% Assets
China	63.8
Taiwan	21.9
Hong Kong	13.7
United States	0.6

by its export activity. In Hong Kong, the government tightened social-distancing measures amid a fourth wave of COVID-19 cases. Retail sales remained weak, reflecting declining tourism and consumption-related activity.

The manager expects China's growth to ease further for the fourth quarter of 2020 and into the first quarter of 2021. China's recovery has been more balanced since August, given improving household income and private demand. In the coming year, the manager expects public investment growth to slow, but private consumption to contribute to the recovery.

As at December 31, 2020

Disclaimer

Overall Morningstar Rating™ for Class A version of fund.

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