

Ticker:
IPOUSA

September 30, 2022

Summary

Index Code:	IPOUSA
Index Value:	\$312.59
Holdings:	80

Top Ten Holdings*

Snowflake	10.5%
Airbnb	9.9%
Rivian Automotive	4.2%
Royalty Pharma	3.6%
Palantir	3.6%
Bill.com	3.2%
Roblox	3.1%
DoorDash	3.0%
BioNTech	3.0%
Li Auto	3.0%

*Holdings are subject to change

Market Cap Distribution

Large Cap (Over \$10b)	62.8%
Mid Cap (\$2b to \$10b)	36.4%
Small Cap (Under \$2b)	0.8%

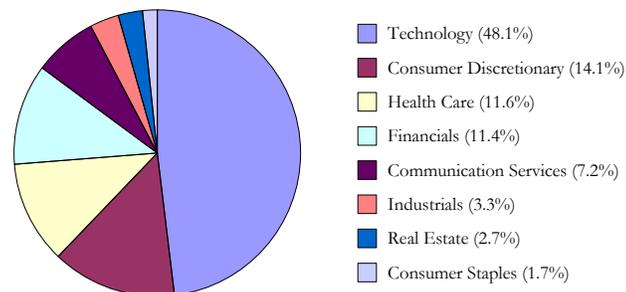


Renaissance IPO Index

Index Description

The **Renaissance IPO Index** is designed to hold a portfolio of the largest, most liquid, newly-listed U.S. IPOs. Each quarter when the index is rebalanced, new IPOs are included and older constituents are removed. At quarterly rebalances, constituents are weighted by float-adjusted market capitalization with a cap imposed on any weightings exceeding 10%. The Index serves as the underlying benchmark of the **Renaissance IPO ETF**.

Sector Weightings



Performance History

As of Sep 30, 2022	3M	YTD	1 Year	3 Year*	5 Year*	10 Year*
Renaissance IPO Index	-5.59%	-50.65%	-55.61%	0.96%	2.09%	8.97%
S&P 500 Index	-4.88%	-23.87%	-15.47%	8.16%	9.24%	11.70%

*Average annual return. Inception date: June 19, 2009.

Performance Disclosure: Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Investors should consider the investment objectives, risks, charges and expenses carefully before investing.

Definitions: Renaissance IPO Index® (IPOUSA) is a stock market index based upon a portfolio of U.S.-listed newly public companies. The S&P 500® Index (SPX) is a stock market index based on the market capitalizations of 500 large companies whose common stock is publicly traded on the NYSE or NASDAQ. The Index does not charge management fees or brokerage expenses, nor does the Index lend securities, and no revenues from securities lending were added to the performance shown.

Risk Disclosure: Investment in the Renaissance IPO ETF (NYSE Ticker: IPO), is subject to investment risk, including possible loss of principal amounts invested. The ETF invests in companies that have recently completed initial public offerings. These stocks are unseasoned equities lacking trading history, a track record of reporting to investors and widely available research coverage which may result in extreme price volatility. The ETF may be subject to information technology and financial sector risk and small and mid-capitalization company risk. The ETF may hold securities in the form of Depository Receipts, REITs and Partnership Units which have greater risks than common shares. The strategy has high portfolio turnover and securities lending risks. ETF returns may not match the return of the respective index. ETFs are classified as non-diversified investment companies subject to concentration risk.

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus and/or summary prospectus with this information and other information about the Fund please visit www.renaissancecapital.com. Read the prospectus carefully before investing. Foreside Fund Services, LLC, is the distributor for the ETFs, 1-866-486-6645.