

## Why IPOs should have a place in your portfolio

Markets constantly evolve, yet most portfolios consist of older stocks. Take advantage of our IPO ETFs to diversify your holdings with new stocks not found in most ETFs. **Why IPOs?**



## Economically Significant Category of Equities

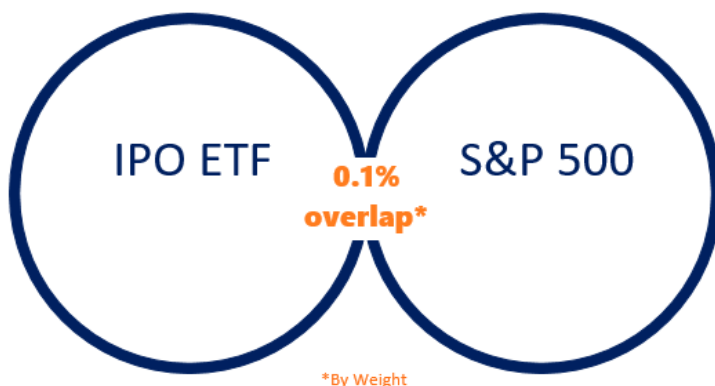
Newly public companies are an economically significant segment of equity markets. Raising over \$100 billion annually on average for the past 20+ years, the global IPO market is sizable and sustainable, and investors should not ignore it. Even during weak market periods, the IPO window has historically reopened after several months. For decades, investors have used IPOs to access innovative companies right after their most important fundraising event.

## Complement to Core Equity Portfolios

New stocks are often the missing piece of the typical equity portfolio. Newly public companies, even the largest and most liquid ones, usually aren't included in broad equity market indices for months or years after they have begun trading. With the IPO ETF, investors unlock the potential benefits of owning the largest and most liquid new listings in the US.



## Diversify with New Stocks



The IPO ETF has virtually no overlap with S&P 500 ETFs. Adding a selection of new stocks can help diversify a core portfolio of seasoned equities, providing access to new companies before they become household names.

## Dynamic Approach to Accessing the New Economy



\*Sample of past constituents

Not all IPOs are created equal. Renaissance Capital's analysts track and qualify all upcoming IPOs for inclusion in our formulated investment strategies to provide intelligent exposure to the most important new stocks.

The Renaissance IPO Indices are designed to hold the largest and most liquid names from the most active sectors of the IPO market. New stocks are cycled out after three years, offering investors a systematic approach for including this specialized asset class in their investment portfolios.

## Unique Returns

An IPO portfolio may provide **differentiated returns**. In a diversified portfolio that prioritizes larger, more liquid companies, new stocks may outperform broad benchmark indices on a risk-adjusted basis over long-term market cycles.

## Interested in IPO investing done for you?

Renaissance Capital's IPO ETFs seek out the most important newly public companies so you don't have to.



**ACCESS**  
The New Economy

**DIVERSIFY**  
with New Stocks

**INVEST**  
Before the Mainstream

## 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. An investor cannot invest directly in an index. Index returns do not represent Fund returns. 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.*

## Definitions

Net Asset Value (NAV) of the fund is calculated by dividing the total value of all the securities in its portfolio, less any liabilities, by the number of fund shares outstanding. Market Price is the current value at which an asset or service can be bought or sold. Premium/Discount is provided to show the comparison of the daily net asset value (NAV) and the Market Price for each of the funds. The Renaissance IPO Index® (IPOUSA) is a stock market index based upon a portfolio of U.S.-listed newly public companies that includes securities prior to their inclusion in core U.S. equity portfolios. The Renaissance International IPO Index® (IPOXUS) is a stock market index based upon a portfolio of newly public companies listed on non-U.S. exchanges. 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 and Nasdaq.

## Risk Disclosure

Investments in the Renaissance IPO ETF, symbol "IPO", and the Renaissance International IPO ETF, symbol "IPOS" (the "ETFs") are subject to investment risk, including possible loss of the principal amounts invested. The ETFs invest 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. Due to a greater number of IPOs in certain segments, the ETFs may also be subject to information technology and financial sector risk, small and mid-capitalization company risk, and, for the Renaissance International IPO ETF, emerging market risk. The ETFs may hold securities in the form of Depository Receipts, REITs, and Partnership Units, which have greater risks than common shares. The strategies have high portfolio turnover and securities lending risks. The returns of the ETFs may not match the return of the respective indices. The ETFs are classified as non-diversified investment companies subject to concentration risk.

## Prospectus

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