

Renaissance Flexible Yield Fund

Fund category

High Yield Fixed Income

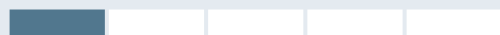
Investment objective

Renaissance Flexible Yield Fund seeks to generate long-term total return and current income by investing primarily in high yielding debt and investment grade fixed income securities of issuers located anywhere in the world.

Why invest?

Active multi-sector fixed income strategy, managed Jeffrey Gundlach of DoubleLine Capital

Volatility & risk analysis



Low Medium High

Fund details - Class A

Fund code ATL3694
Inception date Apr 25, 2016
Management expense ratio 1.50%
Min. investment \$500
Load structure Front End Charge

Fund details - Class F

Fund code ATL3700
Inception date Apr 25, 2016
Management expense ratio 0.79%
Min. investment \$500
Load structure No Sales or Redem

Closed to all purchases - Premium

Fund code ATL3702
Inception date May 17, 2016
Management expense ratio 1.15%
Load structure Front End Charge

Closed to all purchases - F-Premium

Fund code ATL3704
Inception date Apr 25, 2016
Management expense ratio 0.61%
Load structure No Sales or Redem
Total assets (\$Mil) 1,127.4

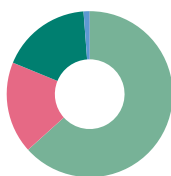
Performance as at April 30, 2024

| Annual return (%) | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD |
|-------------------|------|------|------|------|------|------|------|------|------|------|-----|
| Class A | - | - | - | -2.5 | 7.5 | 1.0 | 0.5 | 2.3 | -3.0 | 4.1 | 6.0 |
| Class F | - | - | - | -1.7 | 8.6 | 2.0 | 1.4 | 3.2 | -2.4 | 4.8 | 6.3 |

| Trailing return (%) | 1 mth | 3 mths | 6 mths | 1 yr | 2 yrs | 3 yrs | 5 yrs | 10 yrs | SI |
|---------------------|-------|--------|--------|------|-------|-------|-------|--------|-----|
| Class A | 1.4 | 3.4 | 5.0 | 8.2 | 5.2 | 3.6 | 1.8 | - | 2.8 |
| Class F | 1.5 | 3.6 | 5.3 | 8.9 | 5.9 | 4.3 | 2.6 | - | 3.6 |

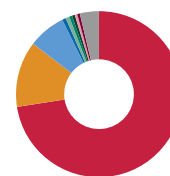
| Dist. \$ | Apr | Mar | Feb | Jan | Dec | Nov | Oct | Sep | Aug | Jul | Jun | May |
|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Class A | 0.0280 | 0.0280 | 0.0280 | 0.0280 | 0.1455 | 0.0290 | 0.0290 | 0.0290 | 0.0290 | 0.0290 | 0.0290 | 0.0290 |
| Class F | 0.0300 | 0.0300 | 0.0300 | 0.0300 | 0.2033 | 0.0300 | 0.0300 | 0.0300 | 0.0300 | 0.0300 | 0.0300 | 0.0300 |

Portfolio analysis as at April 30, 2024



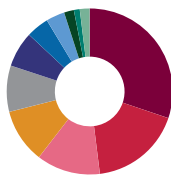
Asset allocation* (%)

| | |
|----------------------|-------|
| U.S. Bonds | 64.55 |
| Global Bonds | 18.22 |
| Cash and Equivalents | 17.97 |
| Canadian Bonds | 1.19 |
| Canadian Equity | 0.01 |



Geographic allocation* (%)

| | |
|----------------|-------|
| United States | 72.55 |
| Cayman Islands | 12.85 |
| Canada | 7.31 |
| Peru | 0.73 |
| Mexico | 0.71 |
| Colombia | 0.58 |
| Luxembourg | 0.56 |
| Netherlands | 0.50 |
| Jersey | 0.50 |
| Other | 3.72 |



Fixed income breakdown (%)

| | |
|---------------------------------------|-------|
| U.S. Mortgage-Backed Securities | 30.20 |
| U.S. Government Bonds | 17.84 |
| International Asset-Backed Securities | 12.43 |
| U.S. Asset-Backed Securities | 10.58 |
| Bank Loans | 8.99 |
| U.S. Corporate Bonds | 6.93 |
| U.S. High Yield Bonds | 4.41 |
| International Corporate Bonds | 3.63 |
| International High Yield Bonds | 1.93 |
| International Investment Grade Bonds | 1.15 |
| Other | 1.91 |

Renaissance Flexible Yield Fund

Investment managers

DoubleLine®

| Top holdings | (%) |
|---|-------|
| Cash & Equivalents | 17.97 |
| United States Treasury Note, 5%, 8/31/2025 | 11.67 |
| United States Treasury Note, 3.13%, 8/15/2025 | 4.79 |
| FHLMC Multiclass Mortgage Trust, 5.84%, 8/15/2057 | 1.45 |
| FNMA Guaranteed REMIC Trust, 1.25%, 12/25/2030 | 1.20 |
| FHLMC Multiclass Mortgage Trust, 5.89%, 1/25/2050 | 1.01 |
| Firstkey Homes 2021-SFR1 Trust, 3.24%, 8/17/2026 | 0.99 |
| Connecticut Avenue Securities Trust 2024-R02, 7.83%, 2/25/2044 | 0.96 |
| Connecticut Avenue Securities Trust 2024-R01, 7.12%, 1/25/2044 | 0.74 |
| Morgan Stanley Mortgage Loan Trust 2007-8XS (FRN), 5.96%, 4/25/2037 | 0.72 |

| More holdings details | Total |
|--------------------------|-------|
| Total Number of Holdings | 996 |

For more information, please contact your CIBC Asset Management representative or visit renaissanceinvestments.ca

Renaissance Flexible Yield Fund

* Due to rounding, amounts presented herein may not add up precisely to the total.

Renaissance Investments is offered by CIBC Asset Management Inc. The views expressed in this document are the views of CIBC Asset Management Inc. and are subject to change at any time. CIBC Asset Management Inc. does not undertake any obligation or responsibility to update such opinions. This document is provided for general informational purposes only and does not constitute financial, investment, tax, legal or accounting advice nor does it constitute an offer or solicitation to buy or sell any securities referred to. Individual circumstances and current events are critical to sound investment planning; anyone wishing to act on this document should consult with his or her advisor. All opinions and estimates expressed in this document are as of the date of publication unless otherwise indicated, and are subject to change.

®Renaissance Investments is a registered trademark of CIBC Asset Management Inc. The material and/or its contents may not be reproduced without the express written consent of CIBC Asset Management Inc.

©2024 Data Front. All Rights Reserved. The information contained herein: (1) is proprietary to Data Front and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Data Front nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

®Renaissance Investments is offered by and is a registered trademark of CIBC Asset Management Inc. All fund performance is reported net of fees, benchmark data is reported gross of fees. This may impact a direct comparison between the fund and its benchmark.