

Global credit market expertise

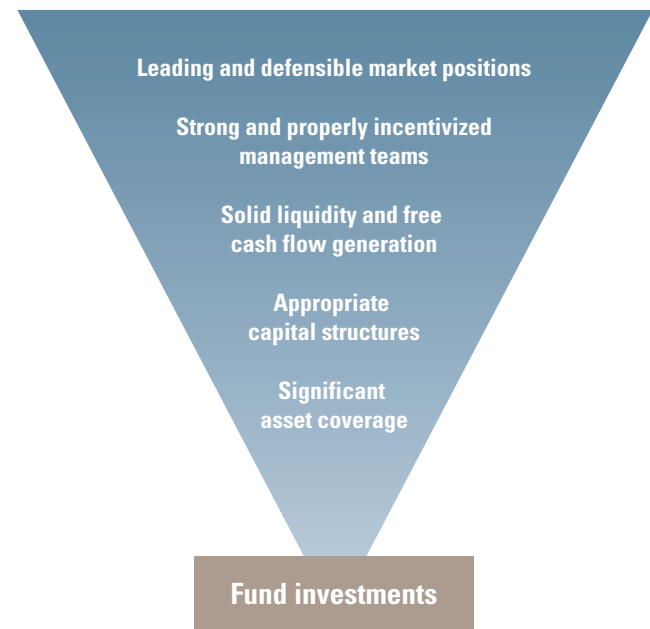
Ares Management LLC (Ares) is a global alternative asset manager headquartered in Los Angeles with offices across the U.S., Europe and Asia. The firm has over \$65 billion in total assets under management and is supported by approximately 700 employees across four operating divisions – the Private Equity Group, the Private Debt Group, the Commercial Real Estate Group and the Capital Markets Group.



Ares is a value-oriented, fundamental, bottom-up, credit-focused investment firm. Ares places an emphasis on capital preservation and default avoidance as the primary drivers of outperformance.

Investment philosophy

Ares employs a rigorous, in-depth process that is designed to identify the most attractive risk-adjusted return opportunities within the investable universe and avoid defaults. It is a disciplined approach that is consistent across the Ares platform focused on identifying sustainable business franchises with:



Investment process

Investment strategies are managed by the Ares Capital Markets Group and leverage the breadth and depth of the firm's global platform.

The deep and experienced analyst pool is organized by industry to better identify relative value opportunities within capital structures.

Analysts maintain a dynamic list of potential investments that are subject to a thorough due diligence process and vetting by the investment committee.

Portfolio managers are able to determine which investment ideas are appropriate in the portfolio strategy taking into consideration: the broader macro environment, investor requirements, and industry and credit concentrations.

Renaissance Floating Rate Income Fund

Fund codes

Canadian Purchase Option

Class A:
Front-End Load: ATL2503
Back-End Load: ATL2505
Low Load: ATL2504
MER: 1.80%*

Class F: ATL2511
MER: 0.90%*

U.S. Purchase Option

Class A:
Front-End Load: ATL2506
Back-End Load: ATL2508
Low Load: ATL2507
MER: 1.80%*

Class F: ATL2512
MER: 0.90%*

Hedged (Class H)

Front-End Load: ATL2479
Back-End Load: ATL2481
Low Load: ATL2480
MER: 1.78%*

Class F: ATL2483
MER: 0.91%*

Portfolio Managers – Renaissance Floating Rate Income Fund

Jason Duko Portfolio Manager

Mr. Duko is a Partner and Portfolio Manager of U.S. Liquid Credit in the Ares Credit Group, where he is primarily responsible for managing Ares' U.S. bank loan credit strategies. Mr. Duko also serves as a Vice President of Ares Dynamic Credit Allocation Fund, Inc. Additionally, he serves as a member of the Ares Credit Group's U.S. Liquid Credit Investment Committee. Prior to joining Ares in 2018, Mr. Duko was a Portfolio Manager at PIMCO, where he managed bank loan assets across a broad range of investment strategies and was responsible for secondary loan trading across all sectors. Previously, Mr. Duko was an Associate Portfolio Manager at Lord Abbett & Co. LLC., where he focused on its leveraged loan business, portfolio management, trading decisions and marketing. He also held positions at Nomura Corporate Research and Asset Management and ING Pilgrim Research. Mr. Duko holds a B.S. from Arizona State University in Finance, where he was a Barrett Honors College Graduate.

Samantha Milner Portfolio Manager

Ms. Milner is a Partner, Portfolio Manager and Head of U.S. Liquid Credit Research in the Ares Credit Group, where she is primarily responsible for managing Ares' U.S. bank loan credit strategies. Additionally, she serves as a member of the Ares Credit Group's U.S. Liquid Credit Investment Committee, and the Ares Dynamic Credit Allocation Fund Investment Committee. Prior to joining Ares in 2004, Ms. Milner was an Associate in the Financial Restructuring Group at Houlihan Lokey Howard & Zukin, where she focused on providing advisory services in connection with restructurings, distressed mergers and acquisitions and private placements. Ms. Milner holds a B.B.A., with distinction, from Emory University's Goizueta Business School in Finance and Accounting.

*As at August 31, 2019. Please refer to the Annual/Interim Management Reports of Fund Performance for further details. Renaissance Investments is offered by CIBC Asset Management Inc. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the Renaissance Investments family of funds simplified prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. ®Renaissance Investments is a registered trademark of CIBC Asset Management Inc.