

Renaissance Flexible Yield Fund (Hedged)

Performance as at March 31, 2025

Fund category

High Yield Fixed Income

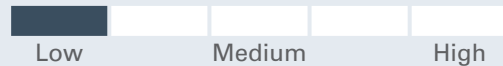
Investment objective

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



Fund details - Class H

Fund code ATL3697
 Inception date Apr 26, 2016
 Management expense ratio 1.42%
 Min. investment \$500
 Load structure Front End Charge

Fund details - Class FH

Fund code ATL3701
 Inception date Apr 26, 2016
 Management expense ratio 0.76%
 Min. investment \$500
 Load structure No Sales or Redem

Closed to all purchases - H-Premium

Fund code ATL3703
 Inception date Apr 28, 2016
 Management expense ratio 1.15%
 Load structure Front End Charge

Closed to all purchases - FH-Premium

Fund code ATL3705
 Inception date Apr 25, 2016
 Management expense ratio 0.60%
 Load structure No Sales or Redem

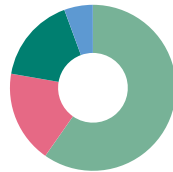
Total assets (\$Mil) 1,242.2

Annual return (%)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Class H	-	-	3.3	-1.7	5.4	1.3	2.8	-9.8	5.7	6.4	1.3
Class FH	-	-	4.2	-0.8	6.3	2.2	3.7	-9.1	6.4	7.1	1.4

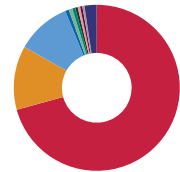
Trailing return (%)	1 mth	3 mths	6 mths	1 yr	2 yrs	3 yrs	5 yrs	10 yrs	SI
Class H	0.0	1.3	1.7	5.5	6.1	2.1	4.3	-	1.7
Class FH	0.1	1.4	2.0	6.2	6.7	2.7	5.1	-	2.5

Portfolio analysis as at March 31, 2025

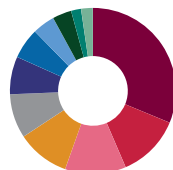
* Due to rounding, amounts presented herein may not add up precisely to the total.



Asset allocation*	(%)
U.S. Bonds	59.77
Global Bonds	18.02
Cash and Equivalents	16.70
Canadian Bonds	5.60



Geographic allocation*	(%)
United States	70.74
Cayman Islands	12.45
Canada	10.61
Peru	0.74
Mexico	0.69
Jersey	0.58
Luxembourg	0.49
Colombia	0.48
India	0.44
Chile	0.42
Other	2.37



Fixed income breakdown	(%)
U.S. Mortgage-Backed Securities	31.25
U.S. Asset-Backed Securities	12.31
International Asset-Backed Securities	11.89
U.S. Government Bonds	10.30
U.S. Corporate Bonds	8.60
Bank Loans	7.36
Canadian Corporate Bonds	5.99
International Corporate Bonds	4.35
U.S. High Yield Bonds	3.71
International High Yield Bonds	1.94
Other	2.30

Renaissance Flexible Yield Fund (Hedged)

Investment managers

DoubleLine®

Top holdings	(%)
Cash & Equivalents	16.70
United States Treasury Note, 0.75%, 4/30/2026	6.94
United States Treasury Note, 1.25%, 12/31/2026	2.33
FHLMC Multiclass Mortgage Trust, 4.86%, 8/15/2057	1.29
Firstkey Homes 2021-SFR1 Trust, 3.24%, 8/17/2026	1.01
Connecticut Avenue Securities Trust 2024-R02, 6.84%, 2/25/2044	0.92
Wind River 2021-4 Clo Ltd. (FRN), 6.71%, 1/20/2035	0.90
Sound Point Clo Xxxii Ltd (FRN), 5.71%, 10/25/2034	0.88
Progress Residential 2024-SFR2 Trust, 3.4%, 4/17/2041	0.71
Federal National Mortgage Association Guaranteed Mortgage - Pool Number Cb9973, 5.5%, 2/1/2055	0.67

More holdings details	Total
Total Number of Holdings	1064

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

Renaissance Flexible Yield Fund (Hedged)

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.

©2025 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.