

# Renaissance High-Yield Bond Fund

**Fund category** High Yield Fixed Income

## Investment objective

Renaissance High-Yield Bond Fund seeks to generate a high level of current income, primarily through investment in high-yield corporate bonds from issuers around the world and, where consistent with this objective, will also seek capital appreciation.

## Why invest?

Exposure to below investment grade credit and higher income potential

## Volatility & risk analysis



## Fund Details

Inception Date (A)	Sep 23, 1994
Inception Date (F)	Oct 11, 2005
Inception Date (Prem)	Sep 17, 2013
MER (A)	1.49
MER (F)	0.79
Min. Investment (A)	\$500
Min. Investment (F)	\$500
Min. Investment (A)	
Total Assets \$Mil	987.9

class	Load Structure	Fund Code
A	Front End Charge	ATL908
F	No Sales or Redem	ATL015

<b>Closed to all purchases</b>	MER %
Prem Front End Charge	1.16 ATL1208

## Notes

MER annualized as at August 31, 2022. Please refer to the annual Management Report of Fund Performance for further details.

## Performance as of 29-02-2024

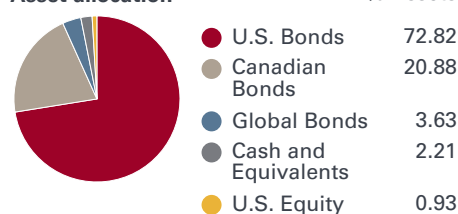
Annual Return %	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Class A	2.5	-5.7	15.1	4.2	-4.2	13.6	0.8	2.6	-12.0	9.9	0.2
Class F	3.3	-4.9	16.1	5.1	-3.3	14.7	1.7	3.5	-11.5	10.6	0.3

Trailing Return %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	Incep.
Class A	-0.0	2.9	4.9	8.1	0.4	-0.3	1.4	2.1	4.6
Class F	0.0	3.0	5.2	8.8	1.0	0.4	2.2	2.9	4.4

Distributions \$	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar
Class A	0.0251	0.0327	0.0129	0.0230	0.0262	0.0218	0.0335	0.0230	0.0211	0.0243	0.0210	0.0285
Class F	0.0325	0.0422	0.0167	0.0298	0.0331	0.0281	0.0417	0.0292	0.0278	0.0316	0.0271	0.0360

## Portfolio analysis as of 29-02-2024

### Asset allocation\*



### Geographic Allocation\*

	% Assets
United States	73.75
Canada	20.89
United Kingdom	1.37
Jersey	0.83
France	0.79
Luxembourg	0.50
Cayman Islands	0.19
Australia	0.13
Other	1.54

### Fixed Income Breakdown

	%
U.S. High Yield Bonds	71.48
Canadian High Yield Bonds	18.07
International High Yield Bonds	3.56
Canadian Corporate Bonds	2.07
U.S. Investment Grade Bonds	1.38
U.S. Corporate Bonds	1.25
U.S. Bond Funds	0.95
Canadian Investment Grade Bonds	0.67
Corporate Bonds	0.44
International Corporate Bonds	0.13

### Top Holdings

	% Assets
Cash & Equivalents	2.2
Hess Midstream Operations L.P., 5.63%, 2/15/2026	1.1
Berry Global Escrow Corporation, 5.63%, 7/15/2027	1.1
Strathcona Resources Ltd., 6.88%, 8/1/2026	1.0
Prime Security Services Borrower LLC, 6.25%, 1/15/2028	0.9
Cinemark USA Inc., 5.25%, 7/15/2028	0.9
Iron Mountain Inc., 5.25%, 7/15/2030	0.9
NOVA Chemicals Corp., 5.25%, 6/1/2027	0.9
Frontier Communications Corp., 6.75%, 5/1/2029	0.9
DaVita Inc., 4.63%, 6/1/2030	0.9

\* In some cases, totals may not add up to 100% due to rounding.

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## Investment managers



Jeremy Kinney  
2023-08-31

Jeremy Kinney is a member of the Global Fixed Income team and lead portfolio manager of our High-Yield strategy overseeing all facets of the research, portfolio construction, and risk management processes. His team also provides research coverage and trade recommendations for our Core Plus strategy. Mr. Kinney started his career at CIBC in 2001 and held the position of High Yield Credit Analyst, Assistant Vice President at CIBC Asset Management from 2011-2015. He holds an MS from the City University of New York and a BA from Dalhousie University. He is also a CFA charterholder and a member of the CFA Society of Toronto.

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