

## 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



### Fund details - Class A

Fund code ATL3694  
 Inception date Apr 25, 2016  
 Management expense ratio 1.41%  
 Min. investment \$500  
 Load structure Front End Charge

### Fund details - Class F

Fund code ATL3700  
 Inception date Apr 25, 2016  
 Management expense ratio 0.77%  
 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) 1,242.2

### Performance as at March 31, 2025

Annual return (%)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Class A	-	-	-2.5	7.5	1.0	0.5	2.3	-3.0	4.1	16.4	1.8
Class F	-	-	-1.7	8.6	2.0	1.4	3.2	-2.4	4.8	17.2	1.9

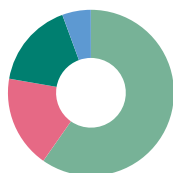
Trailing return (%)	1 mth	3 mths	6 mths	1 yr	2 yrs	3 yrs	5 yrs	10 yrs	SI
Class A	-0.4	1.8	9.0	13.4	10.4	7.8	5.4	-	3.8
Class F	-0.3	1.9	9.3	14.1	11.1	8.5	6.2	-	4.6

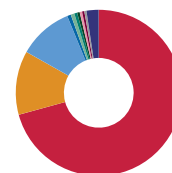
Dist. \$	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr
Class A	0.0310	0.0310	0.0310	0.1598	0.0280	0.0280	0.0280	0.0280	0.0280	0.0280	0.0280	0.0280
Class F	0.0330	0.0330	0.0330	0.2039	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300

### Portfolio analysis as at March 31, 2025

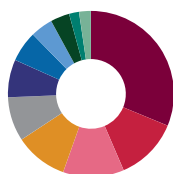
\* Due to rounding, amounts presented herein may not add up precisely to the total.



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

### 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](https://renaissanceinvestments.ca)

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