

# Renaissance U.S. Dollar Diversified Income Fund

## Investment Objective

The fund seeks to generate a high level of income with some potential for capital appreciation by investing primarily in units of mutual funds that invest in fixed income and equity securities of issuers located in the United States.

## Volatility Analysis



### Best 1 Year Return

Class A 15.2%  
12-31-2018 to 12-31-2019

### Worst 1 Year Return

Class A -8.0%  
5-31-2021 to 5-31-2022

## Fund Details

**Fund Category** Global Fixed Income  
Balanced

**Class A Morningstar Rating™** ★★

**Class F Morningstar Rating™** ★★★

Class	Load Structure	MER %	Fund Code
A	Defer Sales Charge	1.58	ATL2802
A	Front End Charge	1.58	ATL2800
A	Low Load Charge	1.58	ATL2801
F	No Sales or Redem	0.88	ATL2803

### Closed to all purchases

Prem	Front End Charge	MER %	Fund Code
Prem	Front End Charge	1.16	ATL2805
F Prem	No Sales or Redem	0.73	ATL2806

Inception Date (Class A)	September 16, 2013
Inception Date (Class A Prem)	September 16, 2013
Inception Date (Class F)	September 16, 2013
Inception Date (Class F Prem)	September 16, 2013
Distribution Frequency	Monthly
Min. Inv (Class A & F)	\$500
Min. Inv (A & F Prem)	\$100,000
Total Assets \$Mil	82.6

## Notes

MER annualized as at August 31, 2021. Please refer to the annual Management Report of Fund Performance for further details.

## Investment Managers

### MetLife Investment Management

### American Century Investments

## Performance as of 05-31-2022

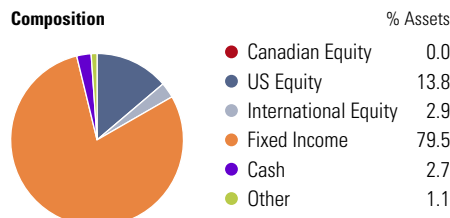
Calendar Year Returns %	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD
Class A	—	—	6.0	-2.6	9.9	7.0	-4.2	15.2	7.7	2.4	-10.1
Class A Prem	—	—	6.6	-2.1	10.5	7.5	-3.8	15.7	8.1	2.8	-9.9
Class F	—	—	6.7	-1.9	10.7	7.7	-3.5	16.0	8.4	3.2	-9.8
Class F Prem	—	—	7.0	-1.7	11.0	8.0	-3.3	16.2	8.6	3.4	-9.8
Category	—	—	-0.8	-13.4	7.9	11.5	-9.8	14.6	8.6	5.1	-9.0

### Trailing Return %

	1 Mth	3 Mth	6 Mth	1 Yr	2Yr	3 Yr	5 Yr	Since Incep.
Class A	0.3	-5.6	-8.9	-8.0	0.0	2.1	2.5	3.5
Class A Prem	0.4	-5.5	-8.7	-7.7	0.4	2.5	2.9	4.0
Class F	0.4	-5.5	-8.6	-7.4	0.7	2.8	3.2	4.2
Class F Prem	0.4	-5.4	-8.5	-7.2	0.9	3.0	3.4	4.5
Category	0.6	-4.7	-6.1	-9.5	5.5	3.9	3.1	1.3

## Portfolio Analysis as of 05-31-2022

### Composition



### Top 10 Holdings

Top 10 Holdings	% Assets
Renaissance U.S. Dollar Corp Bond A	79.9
Renaissance US Equity Income	19.8
Total Number of Portfolio Holdings	4

### Market Cap

Market Cap	%	Credit Quality	%
Large	80.2	High	10.1
Medium	14.1	Medium	65.2
Small	5.7	Low	21.3
		NR/NA	3.5

### Investment Style:

Avg Credit Quality: BBB  
Avg Duration: Short/Intermediate-term (1-10)

### Global Equity Sectors

Global Equity Sectors	% Equity
Utilities	9.1
Energy	6.2
Financials	16.3
Materials	6.2
Consumer Discretionary	0.8
Consumer Staples	17.0
Communication Services	4.2
Industrials	10.6
Health Care	16.6
Information Technology	12.0
Real Estate	0.8
Unclassified	0.0

### Fixed Income Breakdown

Fixed Income Breakdown	% Fixed Income
Government Bonds	7.2
Corporate Bonds	89.8
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Other)	2.9
Asset Backed Securities	0.1

## Manager Commentary

As global current events continued to unfold, the manager monitored the impact of macroeconomic issues and the Russia-Ukraine conflict as they related to the fund's conservative positioning.

Security selection in the health care sector contributed to relative performance, particularly in the health care equipment and supplies industry. Security selection in the industrials and utilities sectors also contributed.

Conversely, the fund's underweight position and security selection in the energy sector detracted from performance. Several holdings in the consumer staples and materials sectors detracted. The fund's high yield industrials holdings also detracted from performance.

The portfolio has a notable overweight to the consumer staples sector. Despite a challenging environment from a cost inflation perspective, many consumer staples companies are generating strong returns on capital, buying back stock and growing dividends. The portfolio's largest sector underweight position is to real estate.

The manager believes the economy is entering a period of structurally higher inflation. The manager also expects rising rates, which are a challenge for corporate profits and could potentially dampen consumer and business spending.

As at March 31, 2022

## Disclaimer

Overall Morningstar Rating™ for Class A version of fund.

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