

Three ways to consider corporate bonds in a portfolio

**Core holding**

Corporate bonds play a key part of an overall portfolio, providing access to both investment-grade and high-yield bonds

**Core diversifier**

Corporate bonds may work in tandem with investments from other asset classes to provide important diversification and help reduce overall risk of a portfolio

**Yield enhancement**

Corporate bonds have historically provided better yield spreads over government bonds

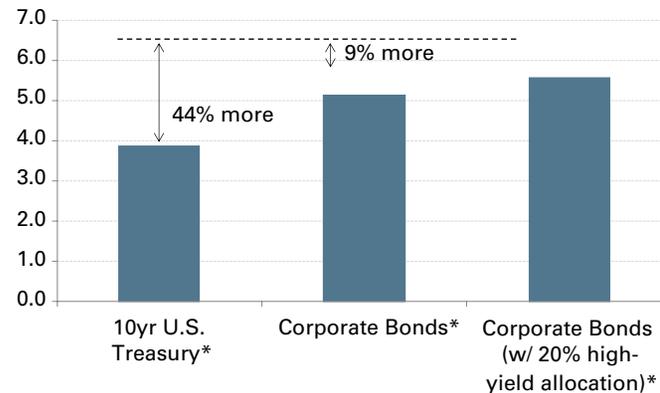
# Boost yield and mitigate interest-rate risk by combining 80% investment-grade and 20% high-yield bonds

**Boost yield** – Adding high-yield bonds to an investment-grade portfolio can boost yield

**Mitigate interest rate sensitivity** – The addition of high-yield bonds can reduce interest rate sensitivity compared to traditional bonds

**Superior yield generation**

**Yields (%)**

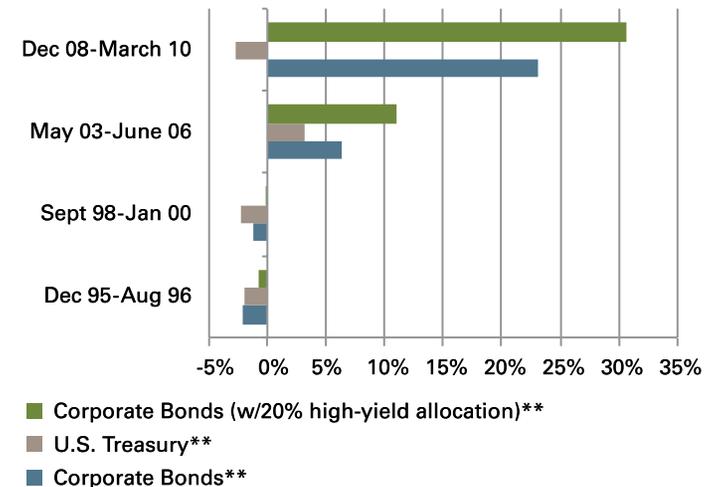


\*Corporate Bonds = Bank of America Merrill Lynch (BofAML) U.S. Corporate Master Total Return Index, U.S. Treasury = 10 Year U.S. Treasury & High-Yield = BofAML U.S. High Yield Master II Index.

Source: St. Louis Fed as at December 31, 2023

**...and outperformance during rising rate environments**

**Cumulative returns**



\*\*Corporate Bonds = BofAML U.S. Corporate Master Total Return Index, U.S. Treasury = BofAML U.S. Treasury Master Index & High-Yield = BofAML U.S. High Yield Master II Index.

Source: Morningstar Direct.

**Reliable source of income**

The funds aim to provide a fixed monthly distribution<sup>1</sup>, making them an excellent option for the income-generating part of a portfolio

**Extensive investment universe**

Take advantage of attractive opportunities across the entire North American credit spectrum through two funds: a Canadian Corporate bond fund and a U.S. corporate bond fund

Fund options to fit your needs:

- [Class A](#)
- [Class A \(US\\$\)](#)
- [Class F](#)
- [Class F \(US\\$\)](#)

**Two ways to access corporate bonds**

Investors with both Canadian and U.S. dollars will be able to access corporate bonds through two different fund offerings:

**1. Renaissance Corporate Bond Fund**

**CDN \$ pricing:** For investors who need Canadian dollar income, the portfolio primarily holds securities issued by Canadian corporations.

**Experienced management team**

CIBC Asset Management Inc. (CAM) follows a research-driven approach to analyze credit risks and add value through active portfolio management. CAM is one of Canada's largest fixed income managers and currently manages more than \$24 billion in corporate credit assets.

**2. Renaissance U.S. Dollar Corporate Bond Fund**

**U.S. \$ pricing:** Exclusively for investors with U.S. dollars to invest and who need U.S. dollar income, the portfolio holds securities issued by U.S. corporations.

**Experienced management team**

Logan Circle Partners L.P. (Logan Circle), follows a bottom-up research-driven approach to portfolio construction with 14 dedicated credit research analysts with sector expertise. Logan Circle currently manages more than \$21 billion in assets.

<sup>1</sup> Distributions are not guaranteed.

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