

CIBC Flexible Yield ETF (CAD-Hedged)

CFLX
Fund Category

High Yield Fixed Income

Investment Objective

CIBC Flexible Yield ETF (CAD-Hedged) 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. Exposure to these types of securities will be obtained by investing primarily in Renaissance Flexible Yield Fund (or its successor fund), and/or by investing directly in the securities.

Volatility Analysis


Volatility (low-high): The lower the volatility ranking, the lower the risk of the fund. Funds with a volatility ranking of high are the most risky.

Fund Details

Ticker	CFLX
CUSIP	12546R106
Stock Exchange	TSX
Inception Date	January 27, 2020
Currency	Canadian Dollar
Total Assets \$Mil	18.8
Units Outstanding	1,045,000
NAV / Unit	17.95
Market Price / Unit	17.93
Management Fee %	0.70
MER %	0.77

Income Distribution	Monthly
Capital Gains Distribution	Monthly
Distribution Yield %	4.08
Trailing Distribution Yield %	4.40

Notes

CIBC Flexible Yield ETF (CAD-Hedged) will invest all or substantially all of its assets in hedged class units of Renaissance Flexible Yield Fund (or a successor fund) (the "Flexible Yield Underlying Fund"). The Flexible Yield Underlying Fund is managed by the Manager, and sub-advised by DoubleLine Capital LP.

Investment Managers

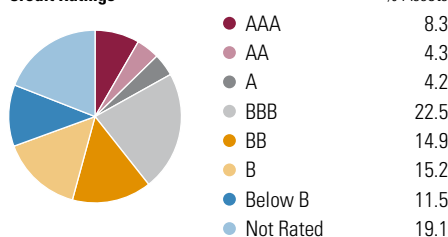
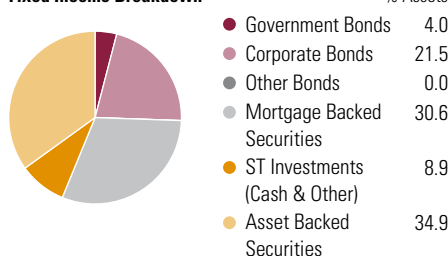
Jeffrey E. Gundlach | January 27, 2020
DoubleLine Capital LP

Jeffrey Sherman, CFA | January 27, 2020
DoubleLine Capital LP

Performance as of 05-31-2022

Calendar Year Returns %	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD
Fund	—	—	—	—	—	—	—	—	—	4.1	-6.4
Category	—	—	—	—	—	—	—	—	—	3.5	-7.5

Trailing Return %	1 Mth	3 Mth	6 Mth	1 Yr	2Yr	3 Yr	5 Yr	10 Yr
Fund	-1.9	-4.4	-6.1	-5.8	3.7	—	—	—
Category	-0.6	-4.3	-6.6	-5.3	2.4	—	—	—

Portfolio Analysis as of 05-31-2022
Credit Ratings

Fixed Income Breakdown

Geographic Allocations

Geographic Allocation	% Assets
Canada	6.9
United States	69.2
International (ex-Emerging Markets)	7.4
Emerging Markets	16.5

Characteristics

Yield to Maturity	
Average Coupon	3.8
Modified Duration	
Average Credit Rating	

Top 10 Holdings

Top 10 Holdings	% Assets
Federal Home Ln Mortg C 1.118% 25-01-2050	1.3
Federal Home Ln Mortg C 0.954% 15-08-2057	1.3
Federal National Mortg 1.209% 25-09-2030	1.2
Progress Res 2019-SFR3 3.37% 17-09-2036	1.1
FIRSTKEY HOMES TRUST 3.24% 17-08-2028	0.9
NEWREZ WAREHOUSE SECURIT 3.918 25-05-2055	0.7
Wamu Mortg Pass-Through 1.141% 25-08-2046	0.7
Cwalt Incorporation 6.5% 25-02-2036	0.6
PMT Crd RISK TRANSFER T 3.448% 27-05-2023	0.6
Long Beach Mortg Ln Tr 1.028% 25-05-2046	0.6
Total % of Top 10 Holdings	9
Total Number of Portfolio Holdings	1,062

Disclaimer

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