

# CIBC Flexible Yield ETF (CAD-Hedged)

## 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	21.0
Units Outstanding	1,065,000
NAV / Unit	19.68
Market Price / Unit	19.70
Management Fee %	0.70
MER %	0.82

Income Distribution	Monthly
Capital Gains Distribution	Monthly
Distribution Yield %	3.05
Trailing Distribution Yield %	3.91

## 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 10-31-2021

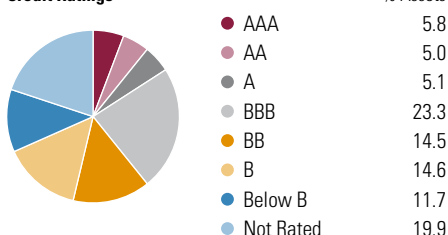
Calendar Year Returns %	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD
Fund	—	—	—	—	—	—	—	—	—	—	4.1
Category	—	—	—	—	—	—	—	—	—	—	2.9

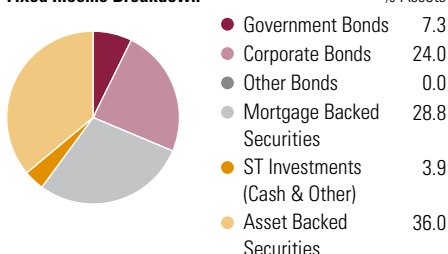
Trailing Return %	1 Mth	3 Mth	6 Mth	1 Yr	2Yr	3 Yr	5 Yr	10 Yr
Fund	0.2	0.2	1.6	7.3	—	—	—	—
Category	-0.5	0.0	1.8	7.6	—	—	—	—

## Portfolio Analysis as of 10-31-2021

### Credit Ratings



### Fixed Income Breakdown



### Geographic Allocations

Geographic Allocation	% Assets
Canada	9.9
United States	57.0
International (ex-Emerging Markets)	16.0
Emerging Markets	17.0

### Characteristics

Yield to Maturity	
Average Coupon	3.7
Modified Duration	
Average Credit Rating	

### Top 10 Holdings

Top 10 Holdings	% Assets
Pnmac Gsmr Issuer Trust 2.439% 25-04-2023	1.1
Progress Res 2019-SFR3 3.37% 17-09-2036	1.0
US Treasury Notes 0.63% 30-11-2027	0.9
FIRSTKEY HOMES TRUST 3.24% 17-08-2028	0.9
PRPM LLC 4.75% 25-10-2024	0.9
United States Tr. Note 0.88% 15-11-2030	0.8
Wamu Mortg Pass-Through 1.092% 25-08-2046	0.7
LHOME MORTGAGE TRUST 4.335% 25-03-2024	0.7
PMT Crd RISK TRANSFER T 2.838% 27-05-2023	0.7
NEWREZ WAREHOUSE SECURIT 3.339 25-05-2055	0.7
Total % of Top 10 Holdings	
	8
<b>Total Number of Portfolio Holdings</b>	<b>1,088</b>

## Disclaimer

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