

CI Alternative Investment Grade Credit Fund (formerly CI Lawrence Park Alternative Investment Grade Credit Fund)



Series F CAD

AS AT AUGUST 31, 2021

FUND OVERVIEW

The fund seeks to generate consistent positive total returns with an emphasis on capital preservation and low correlation to traditional equity and fixed income markets. The fund will be primarily invested in the investment grade debt of corporations and financial institutions in the developed world.

FUND DETAILS

Inception date	November 2018
Total net assets (\$CAD) As at 2021-08-31	\$473.8 million
NAVPS	\$10.4611
MER (%) As at 2020-12-31	1.09
Management fee (%)	0.80
Asset class	Alternative Mutual Fund
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0250

Risk rating¹



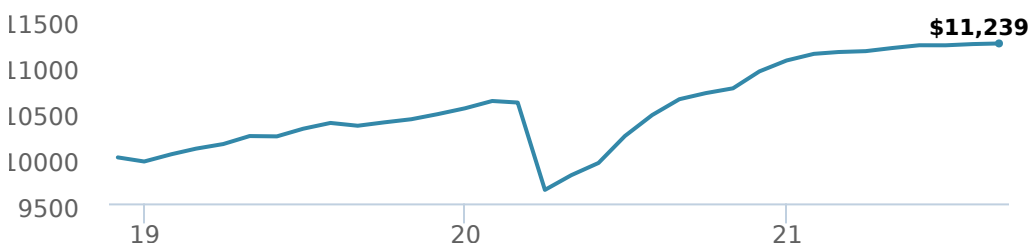
FUND CODES

F	4190
A	ISC 2190 DSC SO* 3190 LL SO 3090
I	5190
P	90190

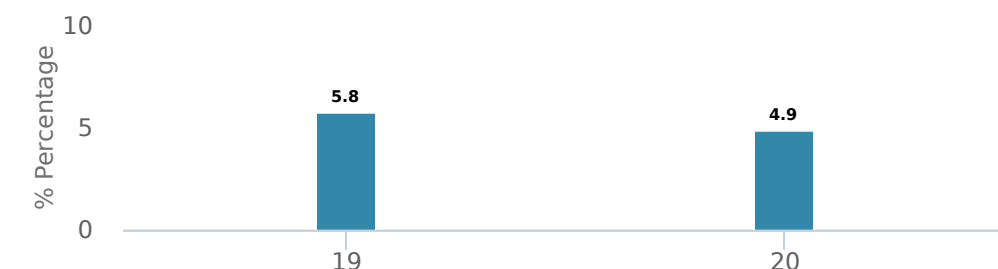
*DSC-SO and LL-SO are Switch-Only options. No new purchases directly into these funds.

PERFORMANCE²

Growth of \$10,000 (since inception date)



Calendar year performance



Average annual compound returns

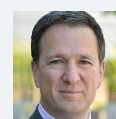
YTD	1 Mo	3 Mo	6 Mo	1 Y	3 Y	5 Y	10 Y	Inception*
1.70%	0.10%	0.20%	0.80%	5.70%	-	-	-	4.20%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2021-08-27	0.0250	2021-03-26	0.0250
2021-07-23	0.0250	2021-02-19	0.0250
2021-06-25	0.0250	2021-01-22	0.0250
2021-05-28	0.0250	2021-01-15	0.1034
2021-04-23	0.0250	2020-12-18	0.0250

MANAGEMENT TEAM



Andrew Torres



Jason Pitre



Jason Goddard

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PORTFOLIO ALLOCATIONS⁴

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Corporate Bonds	135.07%	Fixed Income	90.87%	Canada	109.23%
Foreign Corporate Bonds	14.83%	Cash and Cash Equivalent	8.30%	Australia	0.78%
Cash and Equivalents	8.27%	Financial Services	0.57%	United Kingdom	0.33%
Canadian Bonds - Other	1.41%	Energy	0.14%	Switzerland	0.32%
Canadian Equity	0.92%	Utilities	0.11%	Other	-10.66%
US Equity	0.01%	Telecommunications	0.11%		
Mortgages	-0.01%	Other	-0.10%		
Foreign Government Bonds	-15.04%				
Other	-45.46%				

TOP HOLDINGS

	Sector	(%)
1. Canadian Natural Resources Ltd 1.45% 16-Nov-2023	Fixed Income	4.27%
2. MORGAN STANLEY 0.77% 21-Mar-2025	Fixed Income	3.47%
3. Goldman Sachs Group Inc 0.81% 29-Apr-2025	Fixed Income	3.09%
4. Inter Pipeline Ltd 2.61% 13-Jul-2023	Fixed Income	3.04%
5. Bell Canada (QuebecCA) 2.70% 27-Dec-2023	Fixed Income	2.93%
6. General Motors Fncl Canada Ltd 3.25% 07-Nov-2023	Fixed Income	2.82%
7. Pembina Pipeline Corp 3.54% 03-Nov-2024	Fixed Income	2.73%
8. Royal Bank of Canada 1.83% 31-Jul-2028	Fixed Income	2.69%
9. Capital Power Corp 4.28% 18-Jul-2024	Fixed Income	2.65%
10. U S TREASURY NOTE 1.25% 15-Aug-2031	Fixed Income	2.65%
11. Equitable Bank 1.77% 21-Sep-2023	Fixed Income	2.63%
12. United States Treasury 1.63% 15-May-2031	Fixed Income	2.60%
13. TORONTO-DOMINION BANK/THE 3.60% 31-Oct-2081	Fixed Income	2.57%
14. Enbridge Inc 0.00% 09-Sep-2021	Cash and Cash Equivalent	2.57%
15. Canadian Western Bank 1.57% 14-Sep-2023	Fixed Income	2.54%

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¹ The risk level of a fund has been determined in accordance with a standardized risk classification methodology in National Instrument 81-102, that is based on the fund's historical volatility as measured by the 10-year standard deviation of the fund's returns. Where a fund has offered securities to the public for less than 10 years, the standardized methodology requires that the standard deviation of a reference mutual fund or index that reasonably approximates the fund's standard deviation be used to determine the fund's risk rating. Please note that historical performance may not be indicative of future returns and a fund's historical volatility may not be indicative of future volatility.

² Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns net of fees and expenses payable by the fund (except for figures of one year or less, which are simple total returns) including changes in security value and reinvestment of all dividends/distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

³ Please refer to the fund's simplified prospectus for distribution information.

⁴ Portfolio allocations will fluctuate over the life of the mutual fund as the portfolio holdings and market value of each security changes. The portfolio manager(s) may change the portfolio allocations in some or all of the sectors.

The contents are not to be used or construed as investment advice or as an endorsement or recommendation of any entity of security discussed.

Certain statements contained in this communication are based in whole or in part on information provided by third parties and CI has taken reasonable steps to ensure their accuracy.

The rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values or returns on investment in an investment fund.

The "Growth of \$10,000" chart shows the final value of a hypothetical \$10,000 investment in securities in this class of the fund as at the end of the investment period indicated and is not intended to reflect future values or returns on investment in such securities.

Management Expense Ratio ("MER") represents the trailing 12-month management expense ratio, which reflects the cost of running the fund, inclusive of applicable taxes including HST, GST and QST (excluding commissions and other portfolio transaction costs) as a percentage of daily average net asset value the period, including the fund's proportionate share of any underlying fund(s) expenses, if applicable. The MER is reported in each fund's Management Report of Fund Performance ("MRFP"). MRFPs can be found within the Documents tab on ci.com.

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