

CI Marret Alternative Absolute Return Bond Fund

Series P CAD



AS AT JUNE 30, 2024

FUND OVERVIEW

The fund seeks to provide positive absolute returns with low volatility over a market cycle regardless of market conditions or general market direction, by primarily investing in debt instruments across the credit spectrum including cash, government debt, investment grade corporate debt, high yield debt, credit derivatives and other income-producing securities throughout the world. The fund will use leverage. The leverage will be created through the use of cash borrowings, short sales and derivative contracts. The fund's leverage must not exceed three times the fund's net asset value. The leverage will be calculated in accordance with the methodology prescribed by securities regulations, or any exemptions therefrom.

FUND DETAILS

Inception date	May 2020
CAD Total net assets (\$CAD) As at 2024-06-28	\$332.0 million
NAVPS	\$8.3844
MER (%) As at 2023-12-31	1.40
MER (%) (Excluding performance fee) As at 2023-12-31	1.40
Management fee (%)	Negotiable
Asset class	Alternative Credit Focused
Currency	CAD
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0370
Average Duration (ex-CDX)	5.49
Yield to Maturity %	5.17

Risk rating¹



FUND CODES

P	90191
A	ISC 2191 DSC SO* 3191 LL SO 3091
F	4191
I	5191

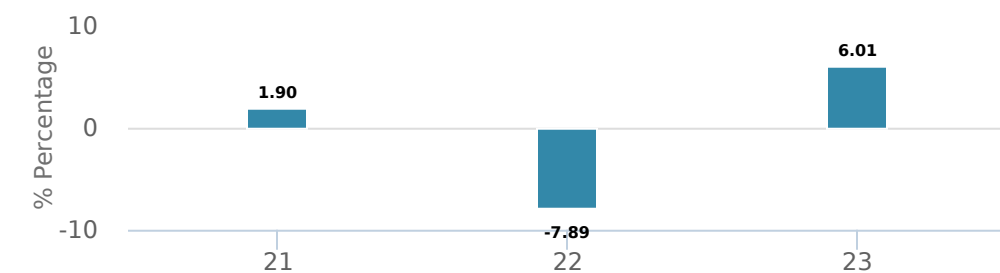
*No new purchases directly into switch only funds.

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*
0.24%	1.13%	0.76%	0.24%	4.02%	-0.31%	-	-	0.75%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2024-06-21	0.0370	2024-01-26	0.0370
2024-05-24	0.0370	2023-12-22	0.0370
2024-04-26	0.0370	2023-11-24	0.0370
2024-03-22	0.0370	2023-10-27	0.0370
2024-02-23	0.0370	2023-09-22	0.0370

INVESTOR SUITABILITY

For Those Who:

- Want A Diversified, Absolute Return Portfolio Of Tactically Managed Fixed Income Securities To Hold As Part Of A Diversified Investment Portfolio
- Are Investing For The Medium And/Or Long Term
- Are Seeking An Investment Which Can Utilize Borrowing, Short-selling, Leverage And Derivatives Where Appropriate To Either Maximize Returns Or Mitigate Negative Returns
- Can Tolerate Low-to-medium Risk

FUND CHARACTERISTICS

Average Coupon % *	4.25
Average Duration (ex-CDX)	5.49
Cash and Equivalents %	-27.56
Current Yield %*	4.35
Years to Maturity	6.98
Yield to Maturity %	5.17

*Corporate and Government bonds only.

RATING SUMMARY (%)*

AAA	61.92
AA	-0.18
A	0.25
BBB	9.43
BB	16.65
B	9.30
D	0.00
NR	0.67

*Corporate and Government bonds only.

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PORTFOLIO ALLOCATIONS⁴

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Foreign Government Bonds	41.28	Fixed Income	99.99	United States	68.06
Canadian Government Bonds	38.46	Consumer Goods	0.34	Canada	31.95
Foreign Corporate Bonds	18.15	Other	0.03	Bermuda	0.10
Canadian Corporate Bonds	10.08	Cash and Cash Equivalent	-8.23	Other	0.03
Canadian Equity	0.34			Multi-National	-0.14
Other	0.03				
Foreign Bonds - Other	-0.11				
Cash and Equivalents	-8.23				

TOP HOLDINGS

	Sector	(%)
1. United States Treasury 4.38% 15-May-2034	Fixed Income	17.27%
2. Canada Government 3.25% 01-Dec-2033	Fixed Income	14.06%
3. Canada Government 3.00% 01-Jun-2034	Fixed Income	9.65%
4. United States Treasury 3.75% 31-Dec-2028	Fixed Income	7.69%
5. Canada Government 1.50% 01-Jun-2031	Fixed Income	5.63%
6. Ontario Province 4.15% 02-Dec-2054	Fixed Income	4.34%
7. United States Treasury 4.00% 31-Jan-2029	Fixed Income	3.52%
8. United States Treasury 4.88% 31-Oct-2028	Fixed Income	2.98%
9. United States Treasury 4.38% 30-Nov-2030	Fixed Income	2.69%
10. United States Treasury 4.50% 31-Mar-2026	Fixed Income	2.59%
11. United States Treasury 1.75% 15-Jan-2034	Fixed Income	2.54%
12. Ontario Province 4.15% 02-Jun-2034	Fixed Income	2.28%
13. United States Treasury 4.88% 31-May-2026	Fixed Income	2.27%
14. United States Treasury 4.50% 31-May-2029	Fixed Income	1.92%
15. Atkinsrealis Group Inc 3.80% 19-Aug-2024	Cash and Cash Equivalent	1.92%

MANAGEMENT TEAM



Marret Asset Management focuses on fixed-income investing and alternative strategies on behalf of institutional, high net worth and retail clients. Marret Asset Management Inc. is a partly owned subsidiary of CI Financial Corp. and an affiliate of CI Global Asset Management.



Adam Tuer



Adrian Prenc

Over 35,000 financial advisors have chosen CI Global Asset Management as a partner. We believe that Canadians have the best opportunity for investments success by using the services of a professional financial advisor. [Learn more at ci.com.](#)

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 invested" chart shows the final value of a hypothetical \$10,000 investment in securities in this class/series 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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Published July 2024