

# CI Marret Alternative Enhanced Yield Fund

Series F CAD



AS AT JANUARY 31, 2024

## FUND OVERVIEW

The Fund seeks to provide income with low volatility over a market cycle regardless of market conditions or general market direction, by primarily investing in both debt instruments across the credit spectrum and cash/cash equivalents. The Fund's active management seeks to provide income while targeting low correlation to equity and traditional income. 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 laws, or any exemptions therefrom.

## FUND DETAILS

Inception date	May 2020
CAD Total net assets (\$CAD) As at 2024-01-31	\$59.3 million
NAVPS	\$9.5675
MER (%) As at 2023-06-30	1.10
MER (%) (Excluding performance fee) As at 2023-06-30	1.07
Management fee (%)	0.80
Asset class	Alternative Credit Focused
Currency	CAD
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0350
Average Duration (ex-CDX)	2.84
Yield to Maturity %	5.30

### Risk rating<sup>1</sup>



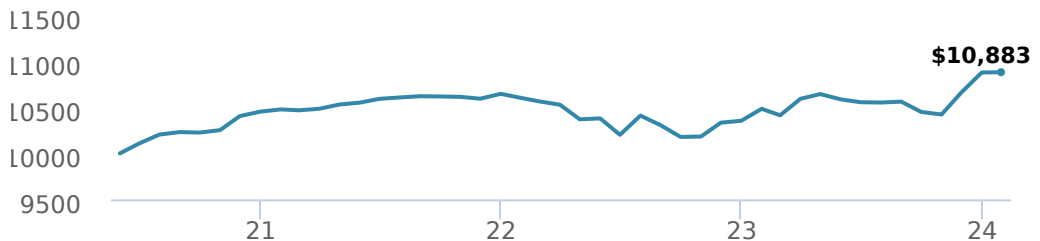
## FUND CODES

F	4195
A	ISC 2195 DSC SO* 3195 LL SO 3095
I	5195
P	90195

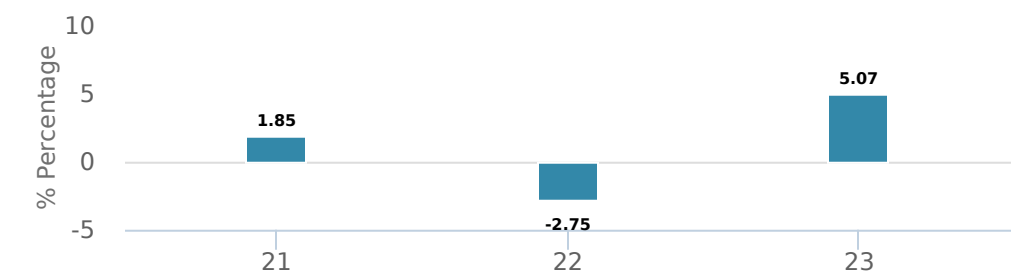
\*No new purchases directly into switch only funds.

## PERFORMANCE<sup>2</sup>

### 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*
0.03%	0.03%	4.42%	3.13%	3.80%	1.27%	-	-	2.30%

\*Since inception date

## DISTRIBUTION HISTORY<sup>3</sup>

Payable date	Total	Payable date	Total
2024-01-26	0.0350	2023-08-25	0.0350
2023-12-22	0.0350	2023-07-28	0.0350
2023-11-24	0.0350	2023-06-23	0.0350
2023-10-27	0.0350	2023-05-26	0.0350
2023-09-22	0.0350	2023-04-21	0.0350

## RATING SUMMARY (%)<sup>\*</sup>

AAA	30.36
AA	0.10
A	4.55
BBB	20.79
BB	23.91
B	14.93
D	0.00
NR	3.68

\*Corporate and Government bonds only.

## FUND CHARACTERISTICS

Average Coupon % *	4.31
Average Duration (ex-CDX)	2.84
Cash and Equivalents %	-3.96
Current Yield %*	4.42
Years to Maturity	3.76
Yield to Maturity %	5.30

\*Corporate and Government bonds only.

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## PORTFOLIO ALLOCATIONS<sup>4</sup>

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Cash and Equivalents	<b>44.95</b>	Fixed Income	<b>54.67</b>	United States	<b>53.70</b>
Canadian Government Bonds	<b>21.74</b>	Cash and Cash Equivalent	<b>44.95</b>	Canada	<b>46.28</b>
Foreign Government Bonds	<b>13.41</b>	Consumer Goods	<b>0.30</b>	Bermuda	<b>0.10</b>
Canadian Corporate Bonds	<b>11.99</b>	Financial Services	<b>0.15</b>	Australia	<b>0.04</b>
Foreign Corporate Bonds	<b>7.53</b>	Other	<b>-0.07</b>	Other	<b>-0.02</b>
Canadian Equity	<b>0.37</b>			Multi-National	<b>-0.10</b>
US Equity	<b>0.08</b>				
Other	<b>-0.02</b>				
Derivatives	<b>-0.05</b>				

## TOP HOLDINGS

	Sector	(%)
1. Canada Government 3.25% 01-Dec-2033	Fixed Income	<b>11.81%</b>
2. UNITED STATES TREASURY NOTE/BOND 3.75% 31-Dec-2028	Fixed Income	<b>8.88%</b>
3. UNITED STATES TREASURY NOTE/BOND 4.00% 31-Jan-2029	Fixed Income	<b>6.66%</b>
4. Canada Government 3.25% 01-Sep-2028	Fixed Income	<b>5.13%</b>
5. Canada Government 1.75% 01-Dec-2053	Fixed Income	<b>2.97%</b>
6. TransDigm Inc 6.25% 01-Feb-2024	Cash and Cash Equivalent	<b>2.49%</b>
7. Ford Motor Credit Co LLC 3.66% 08-Sep-2024	Cash and Cash Equivalent	<b>2.25%</b>
8. Walgreens Boots Alliance Inc 3.80% 18-Aug-2024	Cash and Cash Equivalent	<b>2.24%</b>
9. Kruger Packaging Holdings LP 6.00% 01-Feb-2024	Cash and Cash Equivalent	<b>2.23%</b>
10. SNC-Lavalin Group Inc 3.80% 19-Jul-2024	Cash and Cash Equivalent	<b>2.15%</b>
11. NGL Energy Operating LLC 7.50% 01-Feb-2024	Cash and Cash Equivalent	<b>2.09%</b>
12. Bombardier Inc 7.13% 01-Feb-2024	Cash and Cash Equivalent	<b>2.03%</b>
13. VICI Properties LP 3.50% 01-Feb-2024	Cash and Cash Equivalent	<b>2.00%</b>
14. Caesars Entertainment Inc 6.25% 01-Feb-2024	Cash and Cash Equivalent	<b>1.97%</b>
15. United States Treasury 4.88% 31-Oct-2028	Fixed Income	<b>1.87%</b>

## MANAGEMENT TEAM

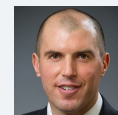


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Adam Tuer



Adrian Prenc

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<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> Please refer to the fund's simplified prospectus for distribution information.

<sup>4</sup> 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.

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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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