

# CI Alternative Diversified Opportunities Fund

Series YH USD



AS AT APRIL 30, 2025

## FUND OVERVIEW

The fund's investment objective is to achieve capital appreciation and provide unitholders with attractive risk adjusted returns over an investment cycle. The fund may 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	<b>August 2018</b>
CAD Total net assets (\$CAD) As at 2025-04-29	<b>\$813.6 million</b>
NAVPS	<b>\$9.6660</b>
MER (%) As at 2024-12-31	<b>2.30</b>
MER (%) (Excluding performance fee) As at 2024-12-31	<b>2.21</b>
Management fee (%)	<b>0.60</b>
Asset class	<b>Alternative Credit Focused</b>
Currency	<b>USD</b>
Minimum investment	<b>Negotiable</b>
Distribution frequency	<b>Monthly</b>
Last distribution	<b>\$0.0330</b>

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

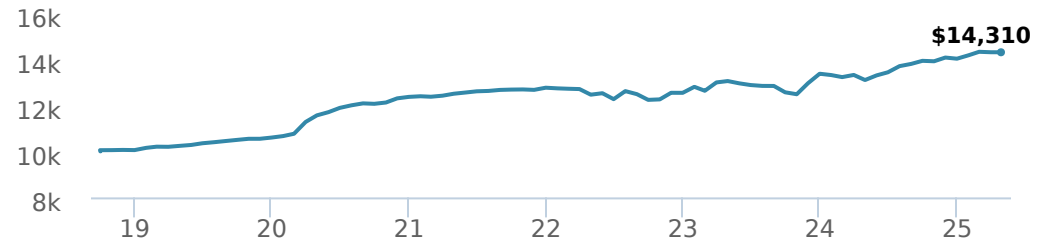


## FUND CODES

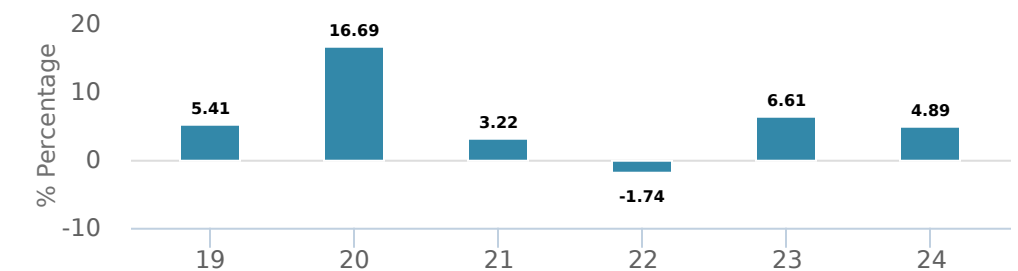
YH	<b>47753</b>
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## PERFORMANCE<sup>2</sup>

### 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*
<b>1.99%</b>	<b>-0.01%</b>	<b>0.92%</b>	<b>2.81%</b>	<b>9.21%</b>	<b>4.71%</b>	<b>4.35%</b>	<b>-</b>	<b>5.52%</b>

\*Since inception date

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

Payable date	Total	Payable date	Total
2025-04-25	<b>0.0330</b>	2024-11-22	<b>0.0330</b>
2025-03-28	<b>0.0330</b>	2024-10-25	<b>0.0330</b>
2025-02-21	<b>0.0330</b>	2024-09-27	<b>0.0330</b>
2025-01-24	<b>0.0330</b>	2024-08-23	<b>0.0330</b>
2024-12-20	<b>0.0330</b>	2024-07-26	<b>0.0330</b>

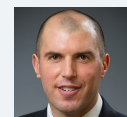
## MANAGEMENT TEAM



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

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AS AT APRIL 30, 2025

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Foreign Corporate Bonds	<b>44.95</b>	Fixed Income	<b>87.80</b>	United States	<b>58.29</b>
Canadian Corporate Bonds	<b>27.60</b>	Telecommunications	<b>2.48</b>	Canada	<b>39.89</b>
Canadian Government Bonds	<b>14.67</b>	Technology	<b>1.96</b>	Other	<b>0.68</b>
US Equity	<b>7.33</b>	Real Estate	<b>1.61</b>	Bermuda	<b>0.33</b>
Canadian Equity	<b>3.31</b>	Financial Services	<b>1.38</b>	United Kingdom	<b>0.24</b>
Income Trust Units	<b>1.56</b>	Consumer Services	<b>1.29</b>	Brazil	<b>0.21</b>
International Equity	<b>1.03</b>	Consumer Goods	<b>0.94</b>	Cayman Islands	<b>0.15</b>
Foreign Government Bonds	<b>0.58</b>	Basic Materials	<b>0.91</b>	Australia	<b>0.09</b>
Commodities	<b>0.46</b>	Healthcare	<b>0.90</b>	Multi-National	<b>0.07</b>
Other	<b>-1.49</b>	Other	<b>0.73</b>	Ireland	<b>0.05</b>
				Switzerland	<b>0.05</b>

## UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. US 2YR TREAS NTS FUTURE (CBT) EXP JUN 25 0.00% 30-Jun-2025	Cash and Cash Equivalent	<b>12.21%</b>
2. CANADA 10YR BOND FUTURE (MSE) EXP JUN 25 0.00% 19-Jun-2025	Fixed Income	<b>9.74%</b>
3. CANADA 5YR BOND FUTURE (MSE) EXP JUN 25 0.00% 19-Jun-2025	Fixed Income	<b>3.98%</b>
4. United States Treasury 1.88% 15-Jul-2034	Fixed Income	<b>3.78%</b>
5. SPDR S&P 500 ETF Trust (SPY)	Exchange Traded Fund	<b>2.27%</b>
6. Atkinsrealis Group Inc 7.00% 12-Jun-2026	Fixed Income	<b>1.57%</b>
7. NOVA Chemicals Corp 5.00% 01-May-2025	Cash and Cash Equivalent	<b>1.47%</b>
8. PARKLAND CORPORATION 3.88% 16-Jun-2026	Fixed Income	<b>1.45%</b>
9. iShares iBoxx \$ High Yield Corp Bond ETF (HYG)	Fixed Income	<b>1.27%</b>
10. NOVA Chemicals Corp 8.50% 15-Nov-2025	Cash and Cash Equivalent	<b>1.08%</b>
11. Royal Bank of Canada 4.50% 24-Oct-2025	Cash and Cash Equivalent	<b>1.04%</b>
12. CHEMTRADE LOGISTICS INC 6.38% 28-Aug-2029	Fixed Income	<b>0.96%</b>
13. ATS CORP 6.50% 21-Aug-2032	Fixed Income	<b>0.94%</b>
14. Rogers Communications Inc 5.00% 17-Dec-2081	Fixed Income	<b>0.87%</b>
15. Air Canada 3.88% 15-Aug-2026	Fixed Income	<b>0.86%</b>

## TOP HOLDINGS<sup>5</sup>

	Sector	(%)
1. US 2YR TREAS NTS FUTURE (CBT) EXP JUN 25 0.00% 30-Jun-2025	Cash and Cash Equivalent	<b>12.21%</b>
2. CANADA 10YR BOND FUTURE (MSE) EXP JUN 25 0.00% 19-Jun-2025	Other	<b>9.74%</b>
3. CANADA 5YR BOND FUTURE (MSE) EXP JUN 25 0.00% 19-Jun-2025	Other	<b>3.98%</b>
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12. Rogers Communications Inc 5.00% 17-Dec-2081	Fixed Income	<b>0.87%</b>
13. Air Canada 3.88% 15-Aug-2026	Fixed Income	<b>0.86%</b>
14. CPN TL B10 1L USD Corp 0.00% 31-Jan-2031	Other	<b>0.85%</b>
15. Kruger Products Inc 6.63% 01-Nov-2031	Fixed Income	<b>0.82%</b>

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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>5</sup> The portfolio holdings are subject to change without notice and may only represent a small percentage of portfolio holdings. They are not recommendations to buy or sell any particular security.

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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](https://www.ci.com).

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