

CI Marret Alternative Absolute Return Bond Fund

TSX TICKER : CMAR.U



AS AT AUGUST 31, 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

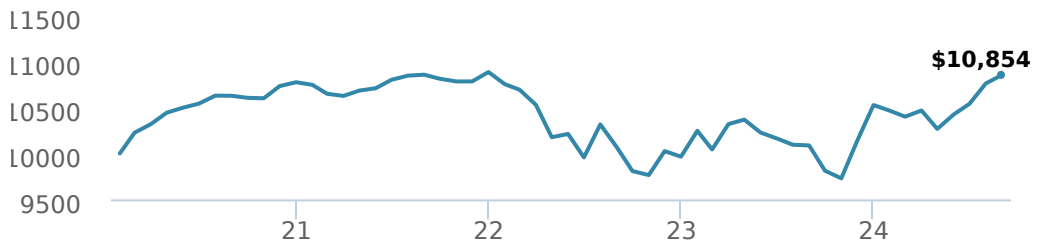
Inception date	January 2020
Total net assets (\$USD) As at 2024-08-30	\$1.8 million
NAVPS	\$18.4939
MER (%) As at 2023-12-31	2.21
MER (%) (Excluding performance fee) As at 2023-12-31	2.21
Management fee (%)	0.80
Units outstanding As at 2024-09-16	75,000
Asset class	Alternative Credit Focused
Currency	USD Hedged
CUSIP	12560B201
Distribution frequency	Monthly
Last distribution	\$0.0670
Average Duration (ex-CDX)	3.90
Yield to Maturity %	5.08

Risk rating¹

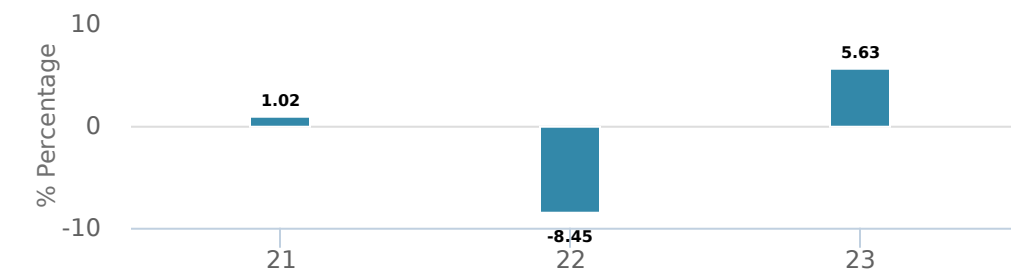


PERFORMANCE²

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*
3.12%	0.87%	4.14%	4.37%	7.61%	0.00%	-	-	1.79%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2024-08-26	0.0670	2024-03-21	0.0670
2024-07-25	0.0670	2024-02-22	0.0670
2024-06-24	0.0670	2024-01-24	0.0670
2024-05-23	0.0670	2023-12-20	0.0670
2024-04-23	0.0670	2023-11-23	0.0670

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 % *	4.61
Average Duration (ex-CDX)	3.90
Cash and Equivalents %	1.33
Current Yield %*	4.64
Years to Maturity	5.67
Yield to Maturity %	5.08

*Corporate and Government bonds only.

RATING SUMMARY (%)^{*}

AAA	44.59
AA	0.48
A	3.01
BBB	13.34
BB	22.87
B	11.66
D	0.00
NR	1.30

*Corporate and Government bonds only.

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PORTFOLIO ALLOCATIONS⁴

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Cash and Equivalents	23.72	Fixed Income	75.95	United States	55.42
Canadian Government Bonds	23.72	Cash and Cash Equivalent	23.72	Canada	44.49
Foreign Government Bonds	20.11	Consumer Goods	0.34	Bermuda	0.10
Foreign Corporate Bonds	19.60	Other	-0.01	Other	-0.01
Canadian Corporate Bonds	12.63				
Canadian Equity	0.34				
Other	-0.01				
Foreign Bonds - Other	-0.11				

TOP HOLDINGS

	Sector	(%)
1. Canada Government 3.25% 01-Dec-2033	Fixed Income	11.70%
2. United States Treasury 4.38% 15-May-2034	Fixed Income	9.85%
3. United States Treasury 4.00% 31-Jul-2029	Fixed Income	4.98%
4. Ontario Province 4.15% 02-Dec-2054	Fixed Income	4.43%
5. United States Treasury 4.50% 31-Mar-2026	Fixed Income	2.58%
6. United States Treasury 1.75% 15-Jan-2034	Fixed Income	2.58%
7. Southwestern Energy Co 5.70% 23-Jan-2025	Cash and Cash Equivalent	1.85%
8. Ontario Province 4.15% 02-Jun-2034	Fixed Income	1.64%
9. Canada Government 1.25% 01-Mar-2027	Fixed Income	1.42%
10. United States Treasury 4.88% 31-May-2026	Fixed Income	1.29%
11. American Airlines Group Inc 3.75% 01-Mar-2025	Cash and Cash Equivalent	1.23%
12. United States Treasury 4.38% 15-Jul-2027	Fixed Income	1.03%
13. VICI Properties LP 3.50% 28-Sep-2024	Cash and Cash Equivalent	0.88%
14. Canada Government 4.00% 01-Mar-2029	Fixed Income	0.84%
15. PROVINCE OF ONTARIO CANADA 3.80% 02-Dec-2034	Fixed Income	0.84%

MANAGEMENT TEAM



MARRET ASSET MANAGEMENT INC.

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, management fees and expenses all may be associated with an investment in exchange-traded funds (ETFs). You will usually pay brokerage fees to your dealer if you purchase or sell units of an ETF on recognized Canadian exchanges. If the units are purchased or sold on these Canadian exchanges, investors may pay more than the current net asset value when buying units of the ETF and may receive less than the current net asset value when selling them. Please read the prospectus before investing. Important information about an exchange-traded fund is contained in its prospectus. 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. ETFs 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 ETF 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.

CI Marret Alternative Absolute Return Bond ETF (U.S. Dollars) merged into CI Marret Alternative Absolute Return Bond Fund (U.S. Dollars) effective Jan 15, 2021. The performance shown includes the historical performance information since inception of the corresponding series of CI Marret Alternative Absolute Return Bond ETF (U.S. Dollars). Had this historical performance information not been included, the performance of the ETF series of CI Marret Alternative Absolute Return Bond Fund (U.S. Dollars) could have been different. Please refer to the disclosure documents of the CI Marret Alternative Absolute Return Bond Fund (U.S. Dollars) for more information.

The CI Exchange-Traded Funds (ETFs) are managed by CI Global Asset Management, a subsidiary of CI Financial Corp. (TSX: CIX). CI Global Asset Management is a registered business name of CI Investments Inc.

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