

# CI Marret Alternative Enhanced Yield Fund

TSX TICKER : CMEY



AS AT APRIL 30, 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

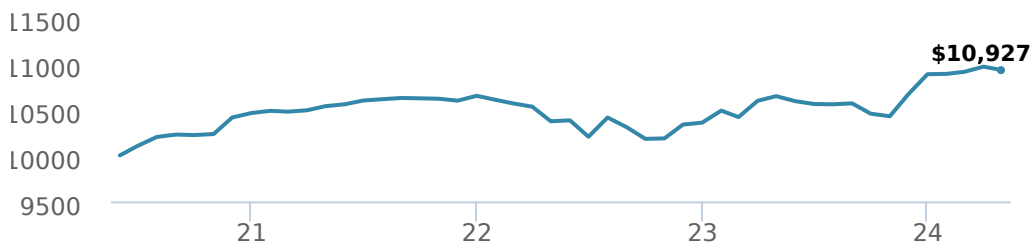
Inception date	<b>May 2020</b>
Total net assets (\$CAD) As at 2024-04-30	<b>\$3.6 million</b>
NAVPS	<b>\$19.2969</b>
MER (%) As at 2023-12-31	<b>1.26</b>
MER (%) (Excluding performance fee) As at 2023-12-31	<b>1.17</b>
Management fee (%)	<b>0.80</b>
Units outstanding As at 2024-05-16	<b>190,000</b>
Asset class	<b>Alternative Credit Focused</b>
Currency	<b>CAD</b>
CUSIP	<b>12560F103</b>
Distribution frequency	<b>Monthly</b>
Last distribution	<b>\$0.0720</b>
Average Duration (ex-CDX)	<b>2.92</b>
Yield to Maturity %	<b>6.33</b>

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

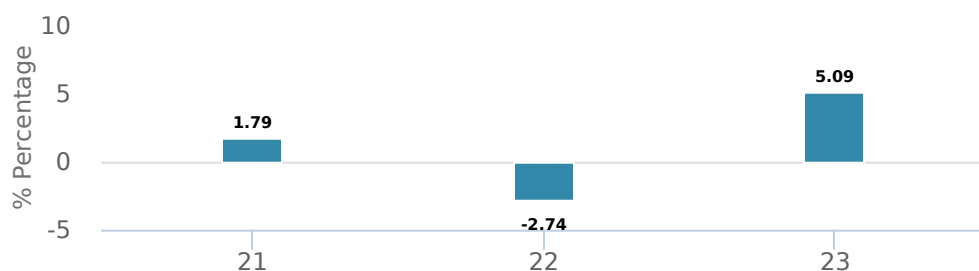


## PERFORMANCE<sup>2</sup>

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>0.40%</b>	<b>-0.35%</b>	<b>0.37%</b>	<b>4.81%</b>	<b>2.66%</b>	<b>1.22%</b>	<b>-</b>	<b>-</b>	<b>2.26%</b>

\*Since inception date

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

Payable date	Total	Payable date	Total
2024-04-23	<b>0.0720</b>	2023-11-23	<b>0.0720</b>
2024-03-21	<b>0.0720</b>	2023-10-24	<b>0.0720</b>
2024-02-22	<b>0.0720</b>	2023-09-22	<b>0.0720</b>
2024-01-24	<b>0.0720</b>	2023-08-24	<b>0.0720</b>
2023-12-20	<b>0.0720</b>	2023-07-24	<b>0.0720</b>

## INVESTOR SUITABILITY

For Those Who:

- Want A Diversified Fixed Income Portfolio That Aims To Generate Consistent Income With Low Volatility Over A Credit Cycle
- 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 % *	<b>4.85</b>
Average Duration (ex-CDX)	<b>2.92</b>
Cash and Equivalents %	<b>-21.38</b>
Current Yield %*	<b>4.99</b>
Years to Maturity	<b>3.69</b>
Yield to Maturity %	<b>6.33</b>

\*Corporate and Government bonds only.

## RATING SUMMARY (%)\*

AAA	<b>25.12</b>
AA	<b>0.09</b>
A	<b>2.53</b>
BBB	<b>12.06</b>
BB	<b>36.06</b>
B	<b>18.48</b>
D	<b>0.00</b>
NR	<b>2.70</b>

\*Corporate and Government bonds only.

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Foreign Corporate Bonds	44.22	Fixed Income	93.20	United States	72.13
Canadian Government Bonds	22.16	Cash and Cash Equivalent	6.46	Canada	27.81
Canadian Corporate Bonds	14.40	Consumer Goods	0.34	Bermuda	0.11
Foreign Government Bonds	12.42			Other	0.06
Cash and Equivalents	6.46			Multi-National	-0.11
Canadian Equity	0.34				
Other	0.06				
Derivatives	-0.06				

## TOP HOLDINGS

	Sector	(%)
1. Canada Government 3.25% 01-Dec-2033	Fixed Income	6.88%
2. Canada Government 3.00% 01-Jun-2034	Fixed Income	5.01%
3. Ontario Province 4.15% 02-Jun-2034	Fixed Income	4.27%
4. United States Treasury 4.00% 31-Jan-2029	Fixed Income	4.24%
5. United States Treasury 3.75% 31-Dec-2028	Fixed Income	4.16%
6. SNC-Lavalin Group Inc 3.80% 19-Aug-2024	Cash and Cash Equivalent	3.99%
7. United States Treasury 4.00% 15-Feb-2034	Fixed Income	3.02%
8. Southwestern Energy Co 5.70% 23-Jan-2025	Fixed Income	3.00%
9. UNITED STATES TREASURY NOTE/BOND 4.12% 31-Mar-2031	Fixed Income	2.84%
10. Walgreens Boots Alliance Inc 3.80% 18-Aug-2024	Cash and Cash Equivalent	2.77%
11. Meritage Homes Corp 6.00% 01-Mar-2025	Fixed Income	2.54%
12. Ontario Province 4.15% 02-Dec-2054	Fixed Income	2.46%
13. Ford Motor Credit Co LLC 3.66% 08-Sep-2024	Cash and Cash Equivalent	2.40%
14. Crownrock LP 5.63% 15-Oct-2025	Fixed Income	2.38%
15. Bombardier Inc 7.88% 15-Apr-2027	Fixed Income	2.33%

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

<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, 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.

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

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