

# CI Canadian Convertible Bond ETF

TSX TICKER : CXF



AS AT AUGUST 31, 2023

## FUND OVERVIEW

The Fund's objectives are to provide holders with (i) quarterly cash distributions, and (ii) the opportunity for capital appreciation by investing on a capitalization weighted basis in a portfolio (the "Convertible Portfolio") of Convertible Bonds of Canadian issuers. Inclusion of a Convertible Bond in the Convertible Portfolio is based upon the following criteria: (i) minimum market capitalization outstanding of \$50 million; (ii) minimum trailing 30 day average daily volume traded of \$150 thousand; (iii) publicly traded on a stock exchange in Canada; (iv) not currently in default of payment of either interest or principal; and (v) at least 31 days to maturity (either term or next call), provided that, to the extent that an index is developed and published which establishes criteria and methodologies, which are, in the opinion of the Manager, similar to that of the Fund, the Manager may decide, in its discretion, to track that index and invest pursuant to such index's methodology.

## FUND DETAILS

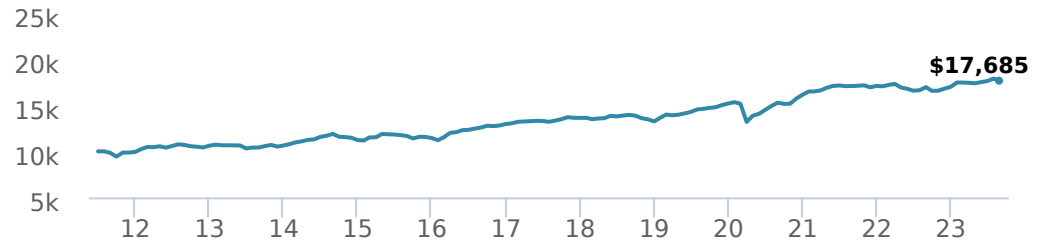
Inception date	June 2011
Total net assets (\$CAD) As at 2023-08-31	\$56.8 million
NAVPS	\$9.6464
Market price	\$9.5300
MER (%) As at 2022-12-31	0.71
Management fee (%)	0.65
Units outstanding As at 2023-09-21	5,797,245
Asset class	Canadian Fixed Income
Currency	CAD
CUSIP	12554K100
Distribution frequency	Monthly
Last distribution	\$0.0400
Average Duration (ex-CDX)	2.30
Yield to Maturity %	6.50

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

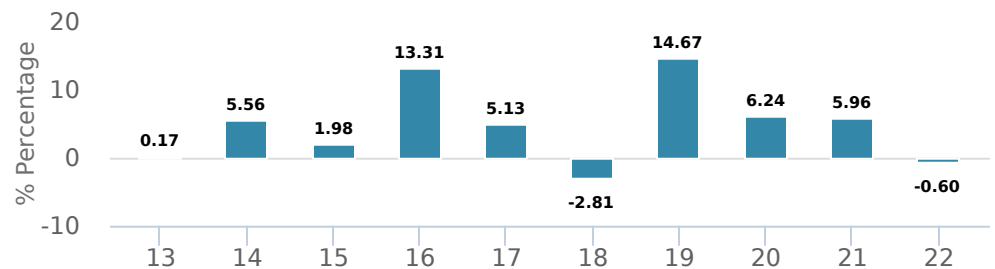


## PERFORMANCE<sup>2</sup>

### 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*
3.93%	-1.28%	0.86%	1.16%	4.11%	4.95%	4.83%	5.43%	4.76%

\*Since inception date

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

Payable date	Total	Payable date	Total
2023-08-24	0.0400	2023-03-24	0.0400
2023-07-24	0.0400	2023-02-21	0.0400
2023-06-23	0.0400	2023-01-24	0.0400
2023-05-24	0.0400	2022-12-21	0.0400
2023-04-21	0.0400	2022-11-23	0.0400

## FUND CHARACTERISTICS

Average Duration (ex-CDX)	2.30
Current Yield %	5.20
Years to Maturity	2.60
Yield to Maturity %	6.50

## INVESTOR SUITABILITY

For Those Who:

- Want Diversified Canadian Convertible Bond Exposure
- Want Income But Also Want Above Average Capital Appreciation Potential Relative To Traditional Canadian Corporate Bonds
- Want To Receive Regular Monthly Cash Flows (If Any)
- Can Tolerate Low To Medium Risk

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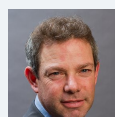
## PORTFOLIO ALLOCATIONS<sup>4</sup>

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Corporate Bonds	60.04	Real Estate	16.05	Canada	95.06
Canadian Equity	33.54	Consumer Goods	14.37	United States	4.95
Foreign Corporate Bonds	4.89	Financial Services	9.89	Other	-0.01
Cash and Equivalents	1.54	Industrial Services	9.47		
Other	-0.01	Basic Materials	9.26		
		Utilities	9.15		
		Consumer Services	8.78		
		Energy	8.34		
		Industrial Goods	8.13		
		Other	6.56		

## TOP HOLDINGS

	Sector	(%)
1. Element Fleet Management Corp - Debenture	Banking	7.31%
2. NFI Group Inc - Pfd	Automotive	5.12%
3. Aecon Group Inc - Debenture CI C	Construction	4.80%
4. Cineplex Inc - Debenture	Leisure	4.42%
5. Premium Brands Holdings Corp - Debenture CI G	Food, Beverage and Tobacco	4.31%
6. Ag Growth International Inc - Pfd	Manufacturing	4.17%
7. Innergex Renewable Energy Inc - Debenture CI B	Electric Utilities	3.73%
8. Premium Brands Holdings Corp - Debenture CI H	Food, Beverage and Tobacco	3.54%
9. Mullen Group Ltd - Debenture	Energy Services and Equipment	3.51%
10. Innergex Renewable Energy Inc - Debenture CI C	Electric Utilities	3.50%
11. NorthWest Healthcare Proprts REIT - Debenture CI G	Real Estate Investment Trust	3.32%
12. Extencare Inc - Debenture	Healthcare Services	3.26%
13. Chemtrade Logistics Income Fund - Pfd	Chemicals and Gases	3.18%
14. Exchange Income Corp - Debenture CI K	Transportation	3.04%
15. North American Construction Group Ltd - Pfd	Energy Services and Equipment	2.82%

## MANAGEMENT TEAM



Lee Goldman

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.](#)

<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.

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