

CI Corporate Bond Class

Series I CAD

Not available to retail investors / for approved investors only



AS AT APRIL 30, 2025

FUND OVERVIEW

CI Corporate Bond Class's investment objective is to provide investors with a return that is similar to the return of CI Corporate North Fund, or another North American and/or international bond fund managed by us (the "Reference Fund"). The investment objective of the Reference Fund is to provide investors with income and the potential for long-term capital appreciation by investing in a portfolio consisting primarily of North American and/or international investment grade and non-investment grade corporate bonds and may also invest in real-return bonds, preferred shares, convertible securities or other fixed-income securities. The fund purchases primarily Canadian equity securities which it sells forward under a series of forward contracts in order to provide the fund with a return that is based on the performance of the Reference Fund. In addition, or in the alternative, the fund may invest directly in fixed-income securities similar to those held by the Reference Fund.

FUND DETAILS

Inception date	August 2012
CAD Total net assets (\$CAD) As at 2025-04-29	\$278.0 million
NAVPS	\$9.7189
MER (%) As at 2024-09-30	0.00
Management fee (%)	Negotiable
Asset class	Global Fixed Income
Currency	CAD
Minimum investment	Negotiable
Distribution frequency	Monthly
Last distribution	\$0.0375
Average Credit Rating	BBB-

Risk rating¹



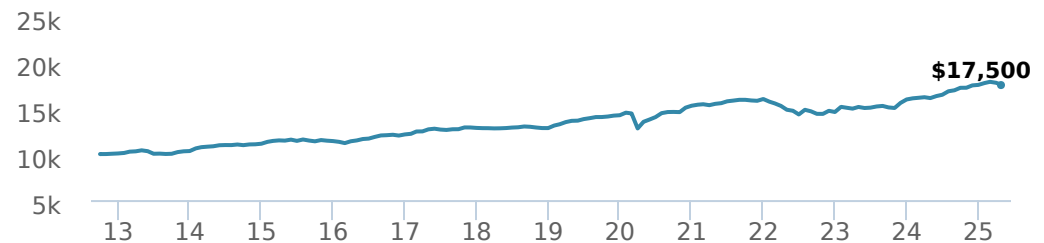
FUND CODES

I	55043
A	50043
B	DSC SO* 51043 LL SO 53043 LL 52043
E	16037
EF	15037
F	54043
O	18037
P	58043

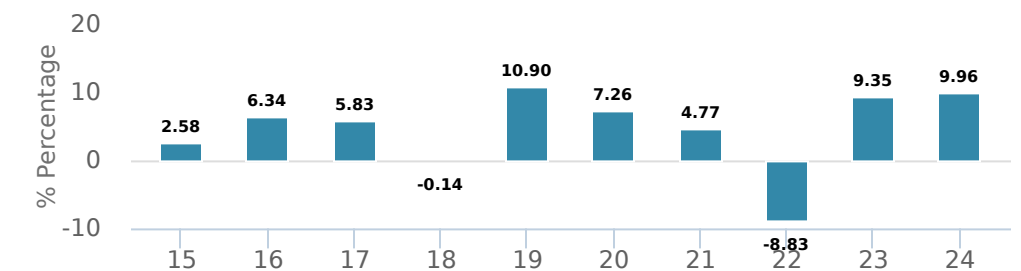
*No new purchases directly into switch only funds.

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*
	-0.12%	-1.40%	-1.24%	1.68%	8.79%	5.70%	5.32%	4.32%	4.52%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2025-04-25	0.0375	2024-12-13	0.0375
2025-03-28	0.0270	2024-11-22	0.0375
2025-03-27	0.0375	2024-10-25	0.0375
2025-02-21	0.0375	2024-09-26	0.0375
2025-01-24	0.0375	2024-08-23	0.0375

FUND CHARACTERISTICS

Average Coupon %	5.60
Duration	3.91
Yield	6.30

RATING SUMMARY (%)

AAA	3.04
AA	0.98
A	13.49
BBB	41.72
BB	23.26
B	13.79
NR	3.19
Average Credit Rating	BBB-

*Corporate and Government bonds only.

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PORTFOLIO ALLOCATIONS⁴

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Foreign Corporate Bonds	42.33	Fixed Income	86.36	Canada	51.64
Canadian Corporate Bonds	38.11	Cash and Cash Equivalent	6.32	United States	46.13
Cash and Equivalents	6.32	Financial Services	2.50	North America	1.00
Canadian Equity	5.69	Energy	1.03	Cayman Islands	0.50
Canadian Government Bonds	2.14	Mutual Fund	0.71	Luxembourg	0.36
Other	1.46	Utilities	0.71	Bermuda	0.28
Foreign Government Bonds	1.39	Other	0.64	Other	0.08
Canadian Bonds - Funds	1.00	Telecommunications	0.63	United Kingdom	0.01
Mortgages	0.78	Real Estate	0.61		
US Equity	0.78	Consumer Goods	0.49		

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. CI Corporate Bond Fund Class I	Fixed Income	99.91%

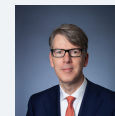
TOP HOLDINGS⁵

	Sector	(%)
1. CASH	Cash and Cash Equivalent	2.13%
2. Fairfax India Holdings Corp 5.00% 26-Feb-2028	Fixed Income	1.04%
3. Ci Alternative Cred Opportunities Fd In	Fixed Income	1.00%
4. Quotient Hldgs Fin Co Ltd Sr 144A Nt 1230 12.00% 15-Apr-2030	Fixed Income	0.90%
5. Dresdner Funding Trust I 8.15% 30-Jun-2029	Fixed Income	0.87%
6. Citigroup Capital XIII - Pfd	Mutual Fund	0.71%
7. Inter Pipeline Ltd 6.63% 19-Nov-2079	Fixed Income	0.68%
8. Pembina Pipeline Corp 4.80% 25-Jan-2081	Fixed Income	0.65%
9. Barclays Bank Plc 6.28% 15-Dec-2171	Fixed Income	0.54%
10. Keyera Corp 6.88% 13-Jun-2079	Fixed Income	0.52%
11. Northeast Grocery Inc	Fixed Income	0.51%
12. Trulieve Cannabis Corp - Pfd	Food, Beverage and Tobacco	0.49%
13. Canada Goose Inc Term Loan B 7.94% 07-Oct-2027	Fixed Income	0.48%
14. NOVA Chemicals Corp 4.25% 15-May-2029	Fixed Income	0.48%
15. Canadian Imperial Bank Commrce 7.37% PERP	Fixed Income	0.47%

MANAGEMENT TEAM



Geof Marshall



John Shaw



Brad Benson

Note: This page is not complete without disclaimers on the next page.

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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, 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.

³ Please refer to the fund's simplified prospectus for distribution information.

⁵ 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.

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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