

CI Global Unconstrained Bond Fund

Series A CAD



AS AT DECEMBER 31, 2025

FUND OVERVIEW

The fund's objective is to generate income and the potential for long-term capital appreciation by investing primarily in a diversified portfolio of fixed-income securities of any credit quality, issued by companies or governments of any size, located anywhere in the world.

FUND DETAILS

Inception date	October 2018
CAD Total net assets (\$CAD)	\$812.4 million
As at 2025-12-31	
NAVPS	\$10.0843
MER (%)	1.36
As at 2025-09-30	
Management fee (%)	1.05
Asset class	Global Fixed Income
Currency	CAD
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0405
Average Credit Rating	BBB+

Risk rating¹



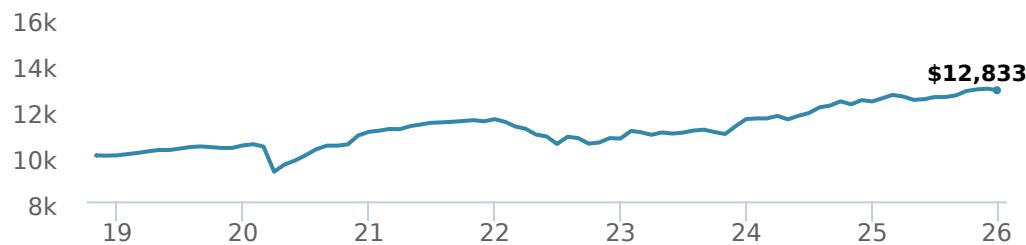
FUND CODES

A	ISC 2062
	DSC SO* 3116
	LL SO 3016
F	4062
I	5062
P	90143

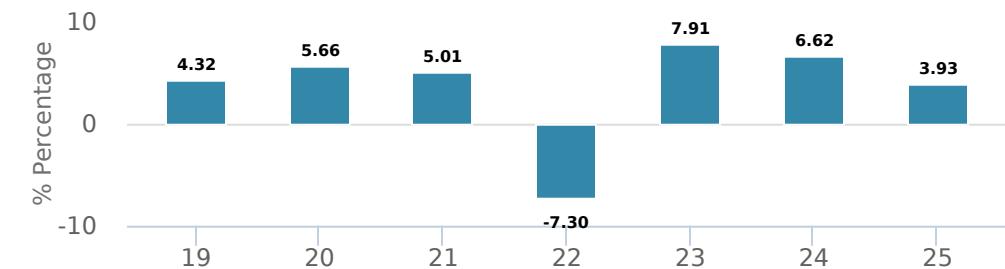
*No new purchases directly into switch only funds.

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*
3.93%	-0.52%	0.27%	2.35%	3.93%	6.14%	3.08%	-	3.54%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2025-12-19	0.0405	2025-07-25	0.0288
2025-11-21	0.0263	2025-06-27	0.0250
2025-10-24	0.0337	2025-05-23	0.0229
2025-09-26	0.0239	2025-04-25	0.0234
2025-08-22	0.0229	2025-03-28	0.0220

FUND CHARACTERISTICS

Average Coupon %	5.05
Duration	5.38
Yield	5.12

RATING SUMMARY (%)

AAA	10.81
AA	17.80
A	13.95
BBB	30.72
BB	19.03
B	6.03
CCC	0.58
CC	0.01
D	0.02
NR	1.04
Average Credit Rating	BBB+

*Corporate and Government bonds only.

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PORTFOLIO ALLOCATIONS⁴

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Foreign Corporate Bonds	28.83	Fixed Income	93.17	United States	46.04
Canadian Corporate Bonds	28.73	Cash and Cash Equivalent	2.63	Canada	45.41
Foreign Government Bonds	24.45	Financial Services	1.56	Other	6.51
Canadian Government Bonds	10.73	Energy	0.77	Mexico	0.37
Canadian Equity	3.77	Real Estate	0.52	Turkey	0.34
Cash and Equivalents	2.63	Utilities	0.45	Indonesia	0.31
Foreign Bonds - Other	0.32	Telecommunications	0.41	Poland	0.26
Canadian Bonds - Other	0.29	Other	0.22	Saudi Arabia	0.26
Other	0.18	Technology	0.20	Argentina	0.25
Mortgages	0.07	Consumer Services	0.07	Chile	0.25
				Philippines	0.25

TOP HOLDINGS⁵

	Sector	(%)
1. iShares JPMorgan USD EM Bond ETF (EMB)	Exchange Traded Fund	7.54%
2. UNITED STATES TREASURY NOTE/BOND 4.00% 15-Nov-2035	Fixed Income	5.84%
3. Canada Government 3.25% 01-Dec-2034	Fixed Income	3.50%
4. Canada Government 3.25% 01-Jun-2035	Fixed Income	2.98%
5. UNITED STATES TREASURY NOTE/BOND 3.62% 31-Oct-2030	Fixed Income	2.43%
6. UNITED STATES TREASURY NOTE/BOND 3.50% 30-Nov-2030	Fixed Income	1.86%
7. Canada Government 3.50% 01-Dec-2045	Fixed Income	1.51%
8. Canada Government 2.75% 01-Dec-2055	Fixed Income	1.39%
9. United States Treasury 4.25% 15-Aug-2035	Fixed Income	1.24%
10. UNITED STATES TREASURY NOTE/BOND - WHEN ISSUED 4.00% 31-Jul-2032	Fixed Income	1.19%
11. UNITED STATES TREASURY NOTE/BOND - WHEN ISSUED 3.88% 31-Jul-2030	Fixed Income	0.88%
12. UNITED STATES TREASURY NOTE/BOND - WHEN ISSUED 3.62% 31-Dec-2030	Fixed Income	0.76%
13. Canada Government 1.75% 01-Dec-2053	Fixed Income	0.63%
14. UNITED STATES TREASURY NOTE/BOND 3.75% 30-Nov-2032	Fixed Income	0.51%
15. United States Treasury 4.75% 15-May-2055	Fixed Income	0.50%

MANAGEMENT TEAM



Geof Marshall



John Shaw



Fernanda Fenton

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, 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.

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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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