

Marret High Yield Bond Fund

Class F USD



AS AT OCTOBER 31, 2019

FUND OVERVIEW

This fund invests in a diversified portfolio of primarily North American high-yield corporate bonds.

FUND DETAILS

Inception date	February 2014
Total net assets (\$CAD) As at 2019-10-31	\$1.0 million
NAVPS	\$6.6105
MER (%) As at 2018-09-30	1.12
Management fee (%)	0.800
Asset class	High Yield Fixed Income
Currency	USD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0282

Risk rating³



FUND CODES

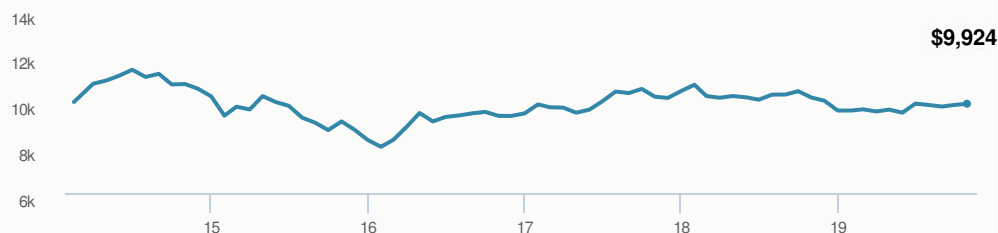
F	4732
A	ISC 2732 DSC 3732 LL 1732
E	17068
I	5732
O	19068
P	90393

DISTRIBUTION HISTORY⁴

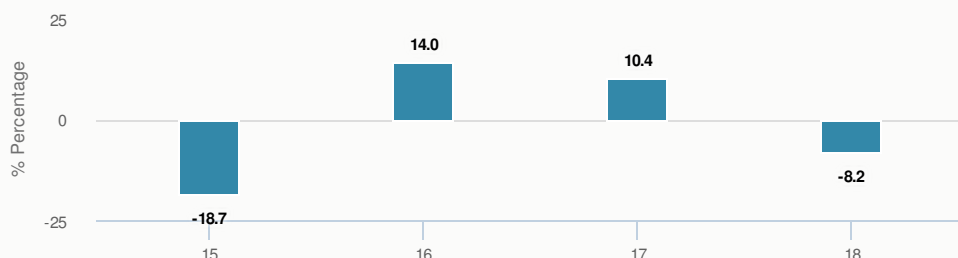
Payable date	Total	Payable date	Total
2019-10-25	0.0291	2019-05-24	0.0283
2019-09-27	0.0287	2019-04-26	0.0282
2019-08-23	0.0286	2019-03-22	0.0283
2019-07-26	0.0289	2019-02-22	0.0289
2019-06-21	0.0288	2018-12-14	0.0284

PERFORMANCE¹

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*
10.9%	0.5%	0.5%	2.7%	4.7%	4.4%	-0.2%	-%	-0.1%

*Since inception date

PORTFOLIO ALLOCATIONS²

Asset allocation	(%)	Sector allocation	(%)
Cash and Equivalents	48.11%	Fixed Income	51.90%
Foreign Corporate Bonds	26.89%	Cash and Cash Equivalent	48.11%
Canadian Corporate Bonds	16.37%	Other	-0.01%
Foreign Government Bonds	8.64%		
Other	-0.01%		

Geographic allocation	(%)
United States	62.64%
Canada	37.37%
Other	-0.01%

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

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TOP HOLDINGS

	Sector	(%)
1. United States Treasury 2.50% 31-Dec-2020	Fixed Income	6.17%
2. Netflix Inc 5.38% 01-Feb-2021	Fixed Income	5.69%
3. Parkland Fuel Corp 5.50% 28-May-2021	Fixed Income	5.63%
4. Yum! Brands Inc 3.88% 01-Aug-2020	Cash and Cash Equivalent	5.55%
5. Canada Government 1.50% 01-Mar-2020	Cash and Cash Equivalent	5.10%
6. Sprint Communications Inc 7.00% 01-Mar-2020	Cash and Cash Equivalent	4.96%
7. Cascades Inc 5.50% 15-Jul-2021	Fixed Income	4.70%
8. Inter Pipeline Ltd 3.45% 20-Jul-2020	Cash and Cash Equivalent	4.68%
9. RioCan REIT 3.62% 01-Jun-2020	Cash and Cash Equivalent	4.68%
10. Choice Properties REIT 2.30% 14-Sep-2020	Fixed Income	4.64%
11. CSC Holdings LLC 10.88% 15-Oct-2020	Fixed Income	4.13%
12. TransDigm Inc 6.00% 29-Nov-2019	Cash and Cash Equivalent	3.10%
13. CCO Holdings LLC 5.25% 29-Nov-2019	Cash and Cash Equivalent	3.10%
14. United States Treasury 2.50% 31-Jan-2021	Fixed Income	2.47%
15. First Quantum Minerals Ltd 7.00% 15-Feb-2021	Fixed Income	1.84%

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 Investments Inc.



Adrian Prenc

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¹ 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) 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.

² Portfolio allocations will fluctuate over the life of the mutual fund 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.

³ 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.

⁴ Please refer to the fund's simplified prospectus for distribution information.

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