

# CI Emerging Markets Bond Fund

Series A CAD



AS AT MARCH 31, 2024

## FUND OVERVIEW

The fund's objective is to obtain long-term total returns through interest income and capital gains by primarily investing in debt securities issued by governments, quasi-sovereign entities and corporates in emerging market countries, or that provide exposure to emerging markets. The fund may also invest in government debt securities of developed countries.

## FUND DETAILS

Inception date	November 2023
CAD Total net assets (\$CAD) As at 2024-03-28	\$174.8 million
NAVPS	\$10.3625
MER (%)	Information not available
Management fee (%)	1.50
Asset class	Global Fixed Income
Currency	CAD
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0255
Average Credit Rating	BB+

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



## FUND CODES

A	ISC 2280 DSC SO* 3280 LL SO 1280
F	4280
I	5280
P	90010

\*No new purchases directly into switch only funds.

## PERFORMANCE<sup>2</sup>

\*Fund performance is not available for funds with a history of less than one year.

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

Payable date	Total
2024-03-22	0.0255
2024-02-23	0.0252
2024-01-26	0.0274
2023-12-28	0.0316
2023-11-24	0.0236

## FUND CHARACTERISTICS

Average Coupon %	4.88
Duration	6.26
Yield	6.76

## RATING SUMMARY (%)

AAA	3.61
AA	9.66
A	9.91
BBB	21.02
BB	33.79
B	13.54
CC	0.41
Average Credit Rating	BB+

\*Corporate and Government bonds only.

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Foreign Government Bonds	78.84	Fixed Income	91.69	Mexico	9.95
Foreign Corporate Bonds	12.85	Cash and Cash Equivalent	8.31	Dominican Republic	6.11
Cash and Equivalents	8.31			Indonesia	6.04
				Chile	5.15
				Oman	4.97
				Paraguay	4.35
				Brazil	4.11
				Nigeria	4.01
				Saudi Arabia	3.55
				Cote D'Ivoire	3.49
				United Arab Emirates	3.46
				Egypt	3.31
				Qatar	3.20
				United States	23.08
				South Africa	2.92
				Peru	2.72
				Colombia	2.70
				Guatemala	2.01
				Uzbekistan	0.98
				Cayman Islands	0.76
				Panama	0.74
				Philippines	0.55
				Ecuador	0.52
				Ukraine	0.32
				Canada	0.29
				Turkey	0.09
				Bahrain	0.05
				Hungary	0.05
				Romania	0.05
				Argentina	0.04
				Other	0.04
				Poland	0.04
				Uruguay	0.04
				China	0.03
				Malaysia	0.03
				Angola	0.02
				Costa Rica	0.02
				Ghana	0.02
				Jordan	0.02
				Kazakhstan	0.02
				Sri Lanka	0.02
				United Kingdom	0.02
				Azerbaijan	0.01
				El Salvador	0.01
				Europe	0.01
				Hong Kong	0.01
				India	0.01
				Jamaica	0.01
				Kenya	0.01
				Kuwait	0.01
				Morocco	0.01
				Pakistan	0.01

## TOP HOLDINGS

	Sector	(%)
1. Usd Cash Sweep	Cash and Cash Equivalent	5.86%
2. Oman Government 5.63% 17-Jan-2028	Fixed Income	3.71%
3. Abu Dhabi Emirate 3.13% 16-Apr-2030	Fixed Income	3.40%
4. Chile Government 3.50% 31-Oct-2033	Fixed Income	3.37%
5. Paraguay Government 4.95% 28-Apr-2031	Fixed Income	2.77%
6. Minejesa Capital BV 4.63% 10-Aug-2030	Fixed Income	2.57%
7. Petroleos Mexicanos 6.88% 04-Aug-2026	Fixed Income	2.51%
8. Nigeria Government 6.13% 28-Sep-2028	Fixed Income	2.45%
9. Petroleos Mexicanos 6.84% 23-Jan-2030	Fixed Income	2.44%
10. Petroleos Mexicanos 6.70% 16-Nov-2031	Fixed Income	2.43%
11. Cote D'Ivoire Government 6.13% 15-Jun-2033	Fixed Income	2.33%
12. Galaxy Pipeline Asset BdCo Ltd 2.94% 30-Sep-2040	Fixed Income	2.18%
13. Dominican Republic Government 4.88% 23-Sep-2032	Fixed Income	1.99%
14. Qatarenergy 2.25% 12-Apr-2031	Fixed Income	1.96%
15. Eskom Holdings SOC Ltd 8.45% 10-Aug-2028	Fixed Income	1.91%

## MANAGEMENT TEAM



Fernanda Fenton

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<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, 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.

<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 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.

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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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