

# CI High Yield Bond Fund

Series E USD



AS AT JUNE 30, 2024

## FUND OVERVIEW

The fund invests in high-yield corporate bonds and other income-producing securities throughout the world.

## FUND DETAILS

Inception date	July 2013
CAD Total net assets (\$CAD) As at 2024-06-28	\$368.0 million
NAVPS	\$6.6796
MER (%) As at 2023-09-30	1.62
Management fee (%)	1.30
Asset class	High Yield Bond
Currency	USD
Minimum investment	\$100,000 initial/\$5,000 additional
Distribution frequency	Monthly
Last distribution	\$0.0321
Average Credit Rating	BB-

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



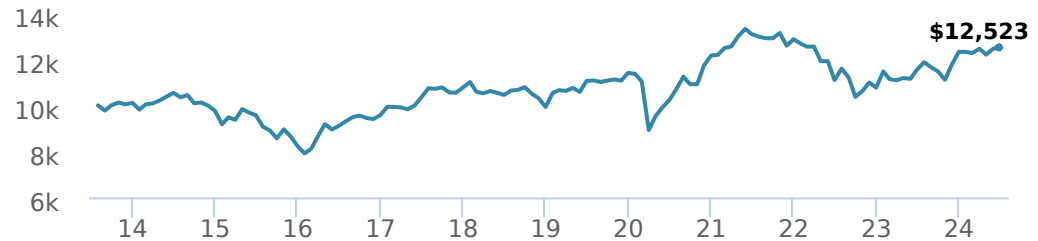
## FUND CODES

E	17082
A	ISC 2635 DSC SO* 3635 LL SO 1635
F	4635
I	5635
O	19082
P	90473

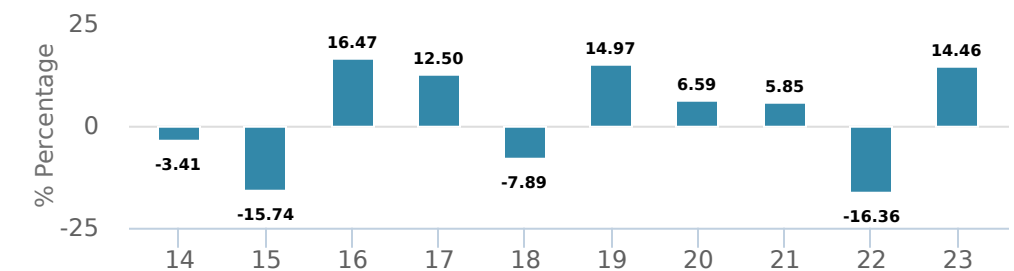
\*No new purchases directly into switch only funds.

## 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*
1.57%	0.45%	0.47%	1.57%	8.29%	-1.47%	2.51%	1.73%	2.08%

\*Since inception date

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

Payable date	Total	Payable date	Total
2024-06-21	0.0321	2024-01-26	0.0327
2024-05-24	0.0322	2023-12-15	0.0329
2024-04-26	0.0322	2023-11-24	0.0323
2024-03-22	0.0323	2023-10-27	0.0317
2024-02-23	0.0326	2023-09-22	0.0326

## FUND CHARACTERISTICS

Average Coupon %	6.19
Duration	3.04
Yield	7.44

## RATING SUMMARY (%)

AAA	1.29
AA	0.07
A	0.25
BBB	20.37
BB	38.70
B	31.97
NR	4.84
Average Credit Rating	BB-

\*Corporate and Government bonds only.

AS AT JUNE 30, 2024

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Foreign Corporate Bonds	<b>69.43</b>	Fixed Income	<b>89.38</b>	United States	<b>73.27</b>
Canadian Corporate Bonds	<b>17.92</b>	Cash and Cash Equivalent	<b>4.81</b>	Canada	<b>25.60</b>
Canadian Equity	<b>5.05</b>	Financial Services	<b>3.00</b>	Cayman Islands	<b>1.18</b>
Cash and Equivalents	<b>4.81</b>	Energy	<b>0.82</b>	Bermuda	<b>0.02</b>
Foreign Government Bonds	<b>1.25</b>	Consumer Goods	<b>0.62</b>	United Kingdom	<b>0.01</b>
Canadian Government Bonds	<b>1.07</b>	Telecommunications	<b>0.35</b>	Other	<b>-0.08</b>
US Equity	<b>0.52</b>	Consumer Services	<b>0.29</b>		
International Equity	<b>0.03</b>	Real Estate	<b>0.29</b>		
Other	<b>-0.08</b>	Mutual Fund	<b>0.28</b>		
		Other	<b>0.16</b>		

## TOP HOLDINGS

	Sector	(%)
1. Toronto-Dominion Bank - Pfd Sr 24	Banking	<b>1.87%</b>
2. Citigroup Inc 3.88% 18-May-2173	Fixed Income	<b>1.72%</b>
3. Royal Bank Of Canada 7.41% 24-Aug-2172	Fixed Income	<b>1.63%</b>
4. Cad Cash Sweep	Cash and Cash Equivalent	<b>1.55%</b>
5. Fairfax India Holdings Corp 5.00% 26-Feb-2028	Fixed Income	<b>1.40%</b>
6. United States Treasury 3.88% 15-Aug-2033	Fixed Income	<b>1.25%</b>
7. Carnival Corp 6.00% 01-May-2029	Fixed Income	<b>1.17%</b>
8. Inter Pipeline Ltd 6.63% 19-Nov-2079	Fixed Income	<b>1.16%</b>
9. Inter Pipeline Ltd 6.88% 26-Mar-2079	Fixed Income	<b>1.16%</b>
10. Enbridge Inc 6.25% 01-Mar-2028	Fixed Income	<b>1.11%</b>
11. Venture Global Clcsieu Pss LLC 3.88% 01-Nov-2033	Fixed Income	<b>1.09%</b>
12. Enbridge Inc 6.00% 15-Jan-2027	Fixed Income	<b>1.04%</b>
13. Medline Borrower LP 3.88% 01-Apr-2029	Fixed Income	<b>1.03%</b>
14. Empire Communities Corp 9.75% 01-May-2029	Fixed Income	<b>1.00%</b>
15. Enerflex Ltd 9.00% 15-Oct-2027	Fixed Income	<b>0.96%</b>

## MANAGEMENT TEAM



Geof Marshall



Brad Benson

**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, 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.

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.

CI Global Asset Management is a registered business name of CI Investments Inc.

©CI Investments Inc. 2024. All rights reserved.

Published July 2024