

# CI High Yield Bond Fund

Series P USD



AS AT APRIL 30, 2025

## FUND OVERVIEW

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

## FUND DETAILS

Inception date	May 2017
CAD Total net assets (\$CAD) As at 2025-04-29	\$377.0 million
NAVPS	\$6.1147
MER (%) As at 2024-09-30	0.17
Management fee (%)	0.60
Asset class	High Yield Bond
Currency	USD
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0375
Average Credit Rating	BB-

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



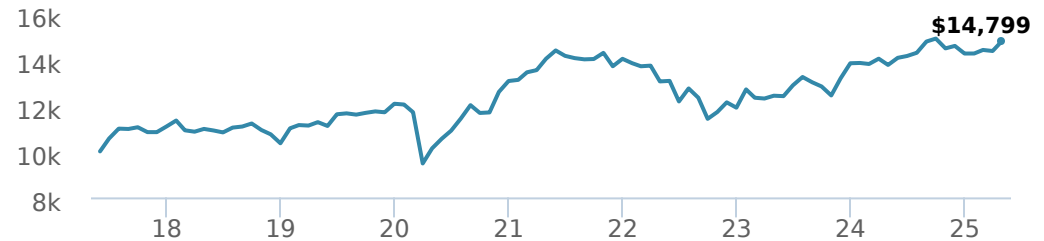
## FUND CODES

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

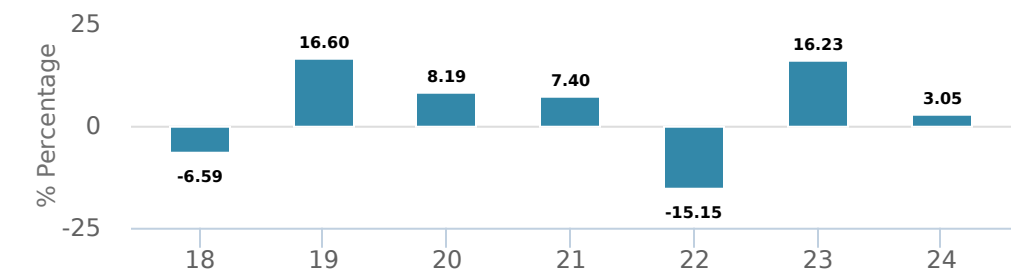
\*No new purchases directly into switch only funds.

## 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*
3.81%	3.01%	3.80%	2.21%	7.55%	4.30%	7.87%	-	5.02%

\*Since inception date

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

Payable date	Total	Payable date	Total
2025-04-25	0.0375	2024-11-22	0.0372
2025-03-28	0.0363	2024-10-25	0.0374
2025-02-21	0.0365	2024-09-27	0.0385
2025-01-24	0.0362	2024-08-23	0.0385
2024-12-13	0.0365	2024-07-26	0.0376

## FUND CHARACTERISTICS

Average Coupon %	6.56
Duration	3.31
Yield	7.52

## RATING SUMMARY (%)

BBB	17.09
BB	47.59
B	30.21
NR	3.75
Average Credit Rating	BB-

\*Corporate and Government bonds only.

AS AT APRIL 30, 2025

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Foreign Corporate Bonds	<b>73.47</b>	Fixed Income	<b>92.29</b>	United States	<b>74.94</b>
Canadian Corporate Bonds	<b>17.30</b>	Cash and Cash Equivalent	<b>5.01</b>	Canada	<b>22.36</b>
Cash and Equivalents	<b>5.01</b>	Financial Services	<b>0.66</b>	Cayman Islands	<b>1.40</b>
Canadian Government Bonds	<b>1.56</b>	Consumer Goods	<b>0.59</b>	Luxembourg	<b>1.29</b>
Canadian Equity	<b>1.25</b>	Consumer Services	<b>0.51</b>	United Kingdom	<b>0.01</b>
US Equity	<b>0.94</b>	Real Estate	<b>0.33</b>		
Foreign Bonds - Other	<b>0.47</b>	Energy	<b>0.32</b>		
International Equity	<b>0.01</b>	Mutual Fund	<b>0.28</b>		
Other	<b>-0.01</b>	Healthcare	<b>0.01</b>		

## TOP HOLDINGS<sup>5</sup>

	Sector	(%)
1. Boeing Co 3.75% 01-Aug-2049	Fixed Income	<b>1.91%</b>
2. CASH	Cash and Cash Equivalent	<b>1.78%</b>
3. Royal Bank Of Canada 7.41% 24-Aug-2173	Fixed Income	<b>1.65%</b>
4. Fairfax India Holdings Corp 5.00% 26-Feb-2028	Fixed Income	<b>1.32%</b>
5. Venture Global Lng Inc 9.00% 30-Mar-2173	Fixed Income	<b>1.23%</b>
6. Enbridge Inc 6.25% 01-Mar-2028	Fixed Income	<b>1.14%</b>
7. Altagas Ltd 7.20% 15-Oct-2054	Fixed Income	<b>1.10%</b>
8. Hilton Domestic Oprtng Co Inc 5.88% 15-Mar-2033	Fixed Income	<b>1.06%</b>
9. RHP Hotel Properties LP 6.50% 01-Apr-2032	Fixed Income	<b>1.05%</b>
10. Medline Borrower LP 3.88% 01-Apr-2029	Fixed Income	<b>1.05%</b>
11. Enbridge Inc 6.00% 15-Jan-2027	Fixed Income	<b>1.05%</b>
12. Barclays Bank Plc 6.28% 15-Dec-2171	Fixed Income	<b>1.00%</b>
13. Toronto-Dominion Bank 5.75% PERP	Fixed Income	<b>0.99%</b>
14. Canada Goose Inc Term Loan B 7.94% 07-Oct-2027	Fixed Income	<b>0.97%</b>
15. Empire Communities Corp 9.75% 01-May-2029	Fixed Income	<b>0.96%</b>

## MANAGEMENT TEAM



Geof Marshall



Brad Benson

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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>5</sup> 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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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](https://www.ci.com).

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