

CI Global Bond Currency Neutral Fund

Series F CAD



AS AT AUGUST 31, 2023

FUND OVERVIEW

This fund's objective is to provide long-term total return. It invests primarily in fixed income and floating rate securities of governments and companies throughout the world that the portfolio advisor believes offer an attractive yield and opportunity for capital gains. The fund may make large investments in any country, including emerging markets and emerging industries of developed markets, and in high yield securities of developed markets. The fund will use derivatives to minimize the fund's exposure to foreign currency fluctuations against the Canadian dollar.

FUND DETAILS

| | |
|--|-------------------------------|
| Inception date | October 2022 |
| Total net assets (\$CAD) As at 2023-08-31 | \$123.3 million |
| NAVPS | \$10.0171 |
| MER (%) As at 2023-03-31 | 0.99 |
| Management fee (%) | 0.70 |
| Asset class | Global Fixed Income |
| Currency | CAD |
| Minimum investment | \$500 initial/\$25 additional |
| Distribution frequency | Monthly |
| Last distribution | \$0.0237 |
| Average Credit Rating | A+ |

Risk rating¹



FUND CODES

| | |
|---|--|
| F | 4119 |
| A | ISC 2119 DSC SO* 3119 LL SO 3019 |
| I | 5119 |
| P | 90019 |

*No new purchases directly into switch only funds.

PERFORMANCE²

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

DISTRIBUTION HISTORY³

| Payable date | Total | Payable date | Total |
|--------------|--------|--------------|--------|
| 2023-08-25 | 0.0237 | 2023-03-24 | 0.0253 |
| 2023-07-28 | 0.0228 | 2023-02-24 | 0.0148 |
| 2023-06-23 | 0.0195 | 2023-01-27 | 0.0029 |
| 2023-05-26 | 0.0228 | 2022-12-29 | 0.0418 |
| 2023-04-21 | 0.0206 | | |

FUND CHARACTERISTICS

| | |
|------------------|------|
| Average Coupon % | 3.26 |
| Duration | 5.48 |
| Yield | 4.75 |

RATING SUMMARY (%)

| | |
|-----------------------|-------|
| AAA | 61.48 |
| AA | 13.43 |
| A | 7.49 |
| BBB | 13.46 |
| BB | 2.76 |
| B | 1.25 |
| Average Credit Rating | A+ |

*Corporate and Government bonds only.

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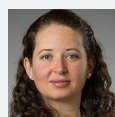
PORTFOLIO ALLOCATIONS⁴

| Asset allocation | (%) | Sector allocation | (%) | Geographic allocation | (%) |
|---------------------------|-------|--------------------------|-------|-----------------------|-------|
| Foreign Government Bonds | 56.24 | Fixed Income | 95.99 | United States | 48.57 |
| Foreign Corporate Bonds | 22.97 | Cash and Cash Equivalent | 4.08 | Canada | 18.18 |
| Canadian Government Bonds | 15.47 | Other | -0.07 | Germany | 11.90 |
| Cash and Equivalents | 4.08 | | | France | 9.93 |
| Canadian Corporate Bonds | 1.31 | | | Other | 5.20 |
| Other | -0.07 | | | Europe | 2.78 |
| | | | | United Kingdom | 1.15 |
| | | | | Cayman Islands | 0.88 |
| | | | | Dominican Republic | 0.73 |
| | | | | Oman | 0.68 |

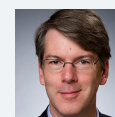
TOP HOLDINGS

| | Sector | (%) |
|--|--------------|--------|
| 1. CI Emerging Markets Bond Fund Series I | Mutual Fund | 10.42% |
| 2. United States Treasury 4.13% 31-Oct-2027 | Fixed Income | 8.51% |
| 3. Canada Government 3.00% 01-Nov-2024 | Fixed Income | 8.34% |
| 4. United States Treasury 4.13% 15-Nov-2032 | Fixed Income | 5.89% |
| 5. France Government 0.75% 25-Feb-2028 | Fixed Income | 5.10% |
| 6. France Government 2.00% 25-Nov-2032 | Fixed Income | 4.83% |
| 7. Germany Government 1.30% 15-Oct-2027 | Fixed Income | 4.42% |
| 8. Germany Government 1.70% 15-Aug-2022 | Fixed Income | 4.23% |
| 9. United States Treasury 4.38% 31-Oct-2024 | Fixed Income | 3.95% |
| 10. United States Treasury 4.00% 15-Nov-2052 | Fixed Income | 3.84% |
| 11. Canada Government 2.75% 01-Sep-2027 | Fixed Income | 2.96% |
| 12. Germany Government 2.20% 12-Dec-2024 | Fixed Income | 2.95% |
| 13. Canada Government 2.00% 01-Jun-2032 | Fixed Income | 1.82% |
| 14. United States Treasury 3.38% 15-May-2033 | Fixed Income | 1.66% |
| 15. United States Treasury 4.00% 30-Jun-2028 | Fixed Income | 1.56% |

MANAGEMENT TEAM



Fernanda Fenton



John Shaw

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.

⁴ 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.

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