

CI Global Investment Grade Fund

Series FH USD Hedged



AS AT AUGUST 31, 2023

FUND OVERVIEW

CI Global Investment Grade Fund aims to generate income and the potential for long-term capital appreciation by investing primarily in a diversified portfolio of investment grade fixed-income securities issued by companies or governments of any size, located anywhere in the world.

FUND DETAILS

Inception date	November 2022
Total net assets (\$CAD) As at 2023-08-31	\$609.7 million
NAVPS	\$9.7990
MER (%) As at 2023-03-31	0.73
Management fee (%)	0.50
Asset class	Global Fixed Income
Currency	USD Hedged
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0270
Average Credit Rating	A

Risk rating¹



FUND CODES

FH	4118
AH	ISC 2118 DSC SO* 3118 LL SO 3018
IH	5118
PH	90098

*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	0.0270	2023-03-24	0.0270
2023-07-28	0.0270	2023-02-24	0.0270
2023-06-23	0.0270	2023-01-27	0.0270
2023-05-26	0.0270	2022-12-29	0.0271
2023-04-21	0.0270	2022-11-25	0.0270

CI PREFERRED PRICING⁴

Investment amount	Combined fee reduction
\$100,000 and above	0.00%
\$250,000 and above	0.03%
\$500,000 and above	0.05%
\$1,000,000 and above	0.08%
\$2,500,000 and above	0.10%
\$5,000,000 and above	0.13%

FUND CHARACTERISTICS

Average Coupon %	4.24
Duration	5.33
Yield	6.10

RATING SUMMARY (%)

AAA	25.45
AA	0.70
A	17.79
BBB	42.49
BB	11.27
B	1.91
NR	0.37
Average Credit Rating	A

*Corporate and Government bonds only.

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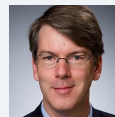
PORTFOLIO ALLOCATIONS⁵

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Foreign Corporate Bonds	45.61	Fixed Income	87.94	United States	63.76
Foreign Government Bonds	20.25	Cash and Cash Equivalent	6.95	Canada	31.58
Canadian Corporate Bonds	15.53	Financial Services	2.33	Cayman Islands	1.28
Cash and Equivalents	6.95	Energy	1.10	United Kingdom	0.95
Canadian Equity	4.07	Telecommunications	0.86	Europe	0.92
Canadian Bonds - Other	2.71	Mutual Fund	0.60	Multi-National	0.68
Canadian Government Bonds	2.51	Utilities	0.22	Other	0.44
Mortgages	1.33			Italy	0.39
US Equity	1.04				

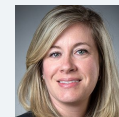
TOP HOLDINGS

	Sector	(%)
1. United States Treasury 3.38% 15-May-2033	Fixed Income	5.17%
2. Cad Cash Sweep	Cash and Cash Equivalent	5.03%
3. UNITED STATES TREASURY NOTE/BOND 3.88% 15-Aug-2033	Fixed Income	4.06%
4. United States Treasury 3.88% 15-May-2043	Fixed Income	2.97%
5. United States Treasury 3.63% 15-Feb-2053	Fixed Income	2.28%
6. United States Treasury 3.50% 31-Jan-2030	Fixed Income	2.06%
7. United States Treasury 3.50% 15-Feb-2033	Fixed Income	1.38%
8. WELLS FARGO & CO 5.56% 25-Jul-2034	Fixed Income	1.11%
9. United States Treasury 0.38% 15-Jul-2027	Fixed Income	1.05%
10. Pnc Financial Services Group Inc/The 9.31% 01-Feb-2172	Fixed Income	1.04%
11. Canada Government 4.25% 01-Dec-2026	Fixed Income	0.96%
12. Lloyds Banking Group Plc 5.99% 07-Aug-2027	Fixed Income	0.95%
13. Inter Pipeline Ltd 6.38% 17-Feb-2033	Fixed Income	0.93%
14. United Airlns P/T Trust 2020-1 5.88% 15-Apr-2029	Fixed Income	0.90%
15. Apache Corp 4.25% 15-Jan-2044	Fixed Income	0.90%

MANAGEMENT TEAM



John Shaw



Leanne Ongaro

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 CI Preferred Pricing fee reductions apply to management and administration fees and start at \$100,000.

⁵ 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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