

# CI High Yield Bond Private Pool

Series FP CAD



AS AT DECEMBER 31, 2025

## FUND OVERVIEW

The pool's investment objective is to generate income and the potential for long-term capital appreciation by investing primarily in higher yielding fixed-income securities and other debt instruments of issuers located anywhere in the world.

## FUND DETAILS

Inception date	<b>February 2025</b>
CAD Total net assets (\$CAD) As at 2025-12-31	<b>\$18.3 million</b>
NAVPS	<b>\$9.8911</b>
MER (%) As at 2025-09-30	<b>0.19</b>
MER (%) (Excluding performance fee) As at 2025-09-30	<b>0.19</b>
Management fee (%)	<b>0.00</b>
Asset class	<b>High Yield Bond</b>
Currency	<b>CAD</b>
Minimum investment	<b>\$5,000 initial/\$25 additional</b>
Distribution frequency	<b>Monthly</b>
Last distribution	<b>\$0.0586</b>
Average Credit Rating	<b>BB-</b>

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



## FUND CODES

FP	<b>4096</b>
A	<b>2059</b>
AP	<b>2096</b>
F	<b>4059</b>
I	<b>5059</b>

## 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	Payable date	Total
2025-12-19	<b>0.0586</b>	2025-07-25	<b>0.0561</b>
2025-11-21	<b>0.0469</b>	2025-06-27	<b>0.0484</b>
2025-10-24	<b>0.0577</b>	2025-05-23	<b>0.0590</b>
2025-09-26	<b>0.0480</b>	2025-04-25	<b>0.0593</b>
2025-08-22	<b>0.0531</b>	2025-03-28	<b>0.0545</b>

## FUND CHARACTERISTICS

Average Coupon %	<b>6.50</b>
Duration	<b>3.31</b>
Yield	<b>6.62</b>

## RATING SUMMARY (%)

BBB	<b>18.05</b>
BB	<b>60.68</b>
B	<b>18.21</b>
CCC	<b>0.24</b>
NR	<b>2.82</b>
Average Credit Rating	<b>BB-</b>

\*Corporate and Government bonds only.

# CI High Yield Bond Private Pool

Series FP CAD



AS AT DECEMBER 31, 2025

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Foreign Corporate Bonds	66.57	Fixed Income	90.27	United States	67.96
Canadian Corporate Bonds	21.72	Cash and Cash Equivalent	8.76	Canada	29.94
Cash and Equivalents	8.76	Consumer Services	0.58	Denmark	0.82
Canadian Government Bonds	1.26	Real Estate	0.41	Other	0.64
Foreign Bonds - Other	0.67	Energy	0.03	Hong Kong	0.42
Foreign Government Bonds	0.63	Healthcare	0.02	Cayman Islands	0.20
Canadian Equity	0.44	Other	-0.07	United Kingdom	0.02
International Equity	0.02				
Other	-0.07				

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

	Sector	(%)
1. Boeing Co 3.75% 01-Aug-2049	Fixed Income	1.89%
2. ROYAL BANK OF CANADA 7.41% 31-Dec-2049	Fixed Income	1.62%
3. Apld Computeco Llc 9.25% 15-Dec-2030	Fixed Income	1.62%
4. Toronto-Dominion Bank 5.75% PERP	Fixed Income	1.22%
5. Altagas Ltd 7.20% 15-Oct-2054	Fixed Income	1.19%
6. FORMULA ONE 0.00% 10-Sep-2031	Fixed Income	1.17%
7. Hilton Domestic Oprtng Co Inc 5.88% 15-Mar-2033	Fixed Income	1.14%
8. Fairfax India Holdings Corp 5.00% 26-Feb-2028	Fixed Income	1.13%
9. RHP Hotel Properties LP 6.50% 01-Apr-2032	Fixed Income	1.03%
10. Wulf Compute Llc 7.75% 15-Oct-2030	Fixed Income	1.01%
11. RIVIAN HOLDINGS LLC/RIVIAN LLC/RIVIAN AUTOMOTIVE L 10.00% 15-Jan-2031	Fixed Income	1.01%
12. Inter Pipeline Ltd 6.88% 26-Mar-2079	Fixed Income	0.95%
13. Energy Transfer Lp 6.75% 15-Feb-2056	Fixed Income	0.95%
14. ROYAL BANK OF CANADA 6.70% 31-Dec-2049	Fixed Income	0.94%
15. VENTURE GLOBAL LNG INC 9.00% 31-Dec-2049	Fixed Income	0.93%

## 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>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.

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. 2025. All rights reserved.

Published January 2026