

AS AT DECEMBER 31, 2025

**FUND OVERVIEW**

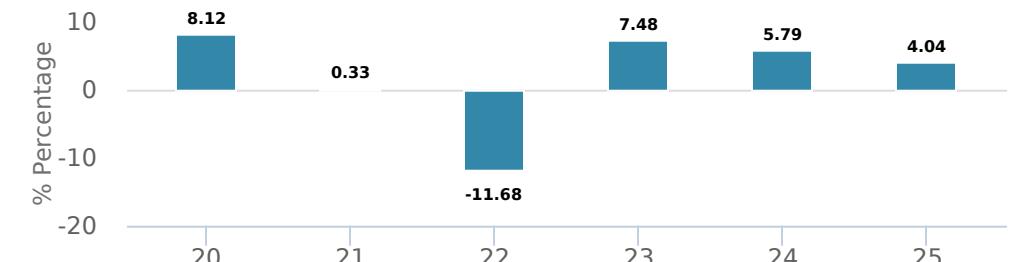
The pool's investment objective is to provide income and the potential for long-term capital appreciation by investing in a diversified portfolio of primarily Canadian fixed-income securities and other debt instruments. The pool may invest up to 30% of its assets (book value) in foreign securities.

**FUND DETAILS**

Inception date	<b>November 2019</b>
CAD Total net assets (\$CAD)	<b>\$18.7 million</b>
As at 2025-12-31	
NAVPS	<b>\$8.9157</b>
MER (%)	<b>0.00</b>
As at 2025-09-30	
Management fee (%)	<b>Negotiable</b>
Asset class	<b>Canadian Fixed Income</b>
Currency	<b>CAD</b>
Minimum investment	<b>\$25,000 initial/\$25 additional</b>
Distribution frequency	<b>Monthly</b>
Last distribution	<b>\$0.0280</b>
Average Credit Rating	<b>A+</b>

**Risk rating<sup>1</sup>****FUND CODES**

S	<b>58998</b>
A	<b>2051</b>
F	<b>4051</b>
I	<b>5051</b>

**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*
<b>4.04%</b>	-1.00%	0.04%	2.16%	4.04%	5.76%	0.95%	-	1.94%

\*Since inception date

**DISTRIBUTION HISTORY<sup>3</sup>**

Payable date	Total	Payable date	Total
2025-12-19	<b>0.0280</b>	2025-07-25	<b>0.0295</b>
2025-11-21	<b>0.0275</b>	2025-06-27	<b>0.0351</b>
2025-10-24	<b>0.0277</b>	2025-05-23	<b>0.0276</b>
2025-09-26	<b>0.0350</b>	2025-04-25	<b>0.0287</b>
2025-08-22	<b>0.0277</b>	2025-03-28	<b>0.0355</b>

**RATING SUMMARY (%)**

AAA	<b>32.09</b>
AA	<b>16.45</b>
A	<b>14.13</b>
BBB	<b>31.52</b>
BB	<b>3.31</b>
B	<b>1.15</b>
CCC	<b>0.02</b>
NR	<b>1.34</b>
Average Credit Rating	<b>A+</b>

\*Corporate and Government bonds only.

**FUND CHARACTERISTICS**

Average Coupon %	<b>4.19</b>
Duration	<b>6.72</b>
Yield	<b>4.25</b>

**MANAGEMENT TEAM**

John Shaw



Grant Connor

# CI Canadian Bond Private Pool

Series S CAD



AS AT DECEMBER 31, 2025

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Government Bonds	47.83	Fixed Income	95.38	Canada	91.95
Canadian Corporate Bonds	38.48	Financial Services	1.38	United States	6.61
Foreign Corporate Bonds	6.47	Energy	0.96	Other	1.02
Canadian Equity	3.42	Cash and Cash Equivalent	0.91	Mexico	0.07
Foreign Government Bonds	1.54	Utilities	0.45	Cayman Islands	0.07
Cash and Equivalents	0.91	Telecommunications	0.42	Indonesia	0.06
Canadian Bonds - Other	0.87	Real Estate	0.27	Bermuda	0.06
Mortgages	0.45	Technology	0.26	Turkey	0.06
International Equity	0.06	Other	-0.03	Saudi Arabia	0.05
Other	-0.03			Chile	0.05
				Poland	0.05

## UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. Canada Housing Trust No 1 3.60% 15-Sep-2035	Fixed Income	2.20%
2. Canada Housing Trust No 1 2.90% 15-Dec-2029	Fixed Income	2.11%
3. Canada Government 1.50% 01-Dec-2031	Fixed Income	2.08%
4. Canada Housing Trust No 1 2.85% 15-Dec-2030	Fixed Income	1.71%
5. Ontario Province 4.65% 02-Jun-2041	Fixed Income	1.65%
6. Canada Government 3.50% 01-Sep-2029	Fixed Income	1.42%
7. Canada Government 4.00% 01-Jun-2041	Fixed Income	1.41%
8. iShares JPMorgan USD EM Bond ETF (EMB)	Exchange Traded Fund	1.35%
9. Canada Government 2.50% 01-Dec-2032	Fixed Income	1.30%
10. Canada Government 5.00% 01-Jun-2037	Fixed Income	1.24%
11. Quebec Province 3.25% 01-Sep-2032	Fixed Income	1.23%
12. Canada Housing Trust No 1 1.10% 15-Mar-2031	Fixed Income	1.17%
13. Canada Government 3.00% 01-Jun-2034	Fixed Income	1.11%
14. Canada Government 2.75% 01-Sep-2030	Fixed Income	1.05%
15. Ontario Province 3.75% 02-Jun-2032	Fixed Income	1.03%

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

	Sector	(%)
1. Canada Housing Trust No 1 3.60% 15-Sep-2035	Fixed Income	2.20%
2. Canada Housing Trust No 1 2.90% 15-Dec-2029	Fixed Income	2.11%
3. Canada Government 1.50% 01-Dec-2031	Fixed Income	2.08%
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14. Ontario Province 3.75% 02-Jun-2032	Fixed Income	1.03%
15. Canada Government 2.00% 01-Jun-2032	Fixed Income	1.00%

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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.

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