

## FUND OVERVIEW

The Fund invests predominantly in Canadian debentures that are convertible into equity of Canadian issuers, investments of convertible debentures of non-Canadian issuers as well as fixed income instruments and equities. The Fund may invest up to 30% of the net asset value in convertible debentures of non-Canadian issuers. No more than 20% of the Fund's net asset value will be invested in equities as a result of any conversions and fixed income instruments, other equities and cash. At the Fund Manager's discretion, the Fund may be invested entirely in cash or cash equivalents.

## FUND DETAILS

Inception date	November 2009
Total net assets (\$CAD) As at 2021-09-30	\$17.9 million
NAVPS As at 2021-10-18	\$12.0537
MER (%) As at 2021-06-30	1.06
Management fee (%)	0.75
Asset class	Canadian Fixed Income
Currency	CAD
Minimum investment	\$500 initial / \$100 additional
Distribution frequency	Quarterly
Last distribution	\$0.1500

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

Low	Low to medium	Medium	Medium to high	High
-----	---------------	--------	----------------	------

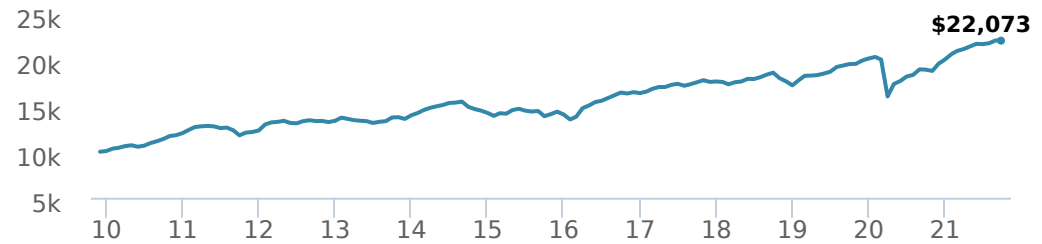
## FUND CODES

F	95705
A	ISC 95703 DSC 95700 LL 95701

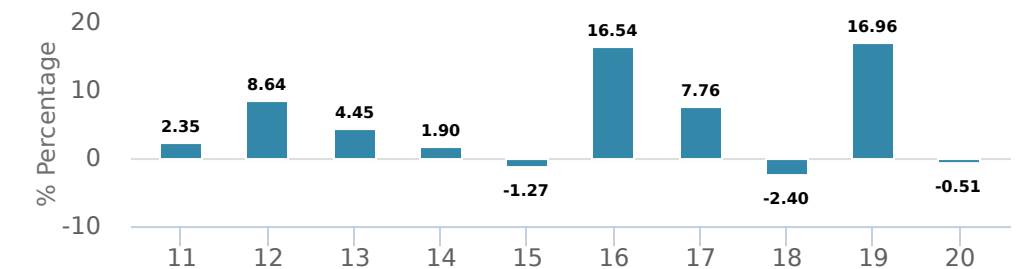
## PERFORMANCE<sup>2</sup>

As at 2021-09-30

### 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*
	10.20%	-0.10%	1.70%	4.30%	16.60%	5.90%	6.10%	6.50%	6.90%

\*Since inception date

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

Payable date	Total
2021-09-30	0.1500
2021-06-30	0.1500

## MANAGEMENT TEAM



Lee Goldman

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

As at 2021-09-30

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Corporate Bonds	80.34%	Fixed Income	57.68%	Canada	87.65%
Canadian Equity	10.58%	Basic Materials	10.48%	United States	12.34%
Foreign Corporate Bonds	6.52%	Real Estate	9.32%	Other	0.01%
Cash and Equivalents	2.55%	Consumer Goods	7.38%		
Other	0.01%	Industrial Services	6.46%		
		Healthcare	3.65%		
		Cash and Cash Equivalent	2.55%		
		Utilities	1.89%		
		Industrial Goods	0.31%		
		Other	0.28%		

## TOP HOLDINGS

	Sector	(%)
1. CI Canadian Convertible Bond ETF (CXF)	Fixed Income	5.84%
2. BSR REIT - Debenture	Fixed Income	5.42%
3. ALARIS EQUITY PARTNERS INCOME 5.50% 30-Jun-2024	Fixed Income	4.72%
4. Aecon Group Inc - Debenture	Fixed Income	4.54%
5. Colliers Internatnl Group Inc 4.00% 01-Jun-2025	Fixed Income	4.42%
6. Dye & Durham Ltd 3.75% 01-Mar-2026	Fixed Income	4.27%
7. Ag Growth International Inc - Debenture CI D	Food, Beverage and Tobacco	3.97%
8. Argonaut Gold Inc - Pfd	Gold and Precious Metals	3.95%
9. Theratechnologies Inc - Debenture CI U	Drugs	3.44%
10. American Hotel Income Properties REIT LP - Pfd	Real Estate Investment Trust	3.38%
11. Algoma Central Corp - Debenture CI A	Transportation	3.04%
12. Chemtrade Logistics Income Fund - Debenture CI D	Chemicals and Gases	2.98%
13. Premium Brands Holdings Corp - Debenture	Fixed Income	2.84%
14. Storagevault Canada Inc - Debenture	Fixed Income	2.66%
15. CHORUS AVIATION INC 6.00% 30-Jun-2026	Fixed Income	2.66%

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>4</sup> 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" chart shows the final value of a hypothetical \$10,000 investment in securities in this class 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. 2021. All rights reserved.

Published October 2021