

# CI High Yield Bond Fund

Series A CAD



AS AT FEBRUARY 29, 2024

## FUND OVERVIEW

The fund invests in high-yield corporate bonds and other income-producing securities throughout the world.

## FUND DETAILS

Inception date	July 2013
CAD Total net assets (\$CAD) As at 2024-02-29	\$333.2 million
NAVPS	\$9.2258
MER (%) As at 2023-09-30	1.92
Management fee (%)	1.35
Asset class	High Yield Bond
Currency	CAD
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0400
Average Credit Rating	BB-

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



## FUND CODES

A	ISC 2634 DSC SO* 3634 LL SO 1634
E	16082
EF	15082
F	4634
I	5634
O	18082
P	90173

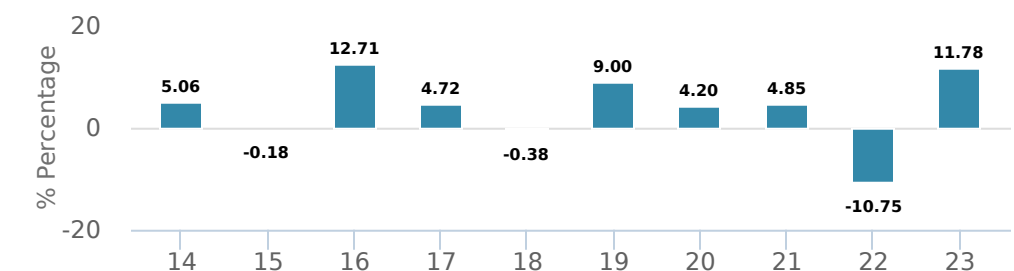
\*No new purchases directly into switch only funds.

## 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*
1.93%	0.50%	4.32%	5.71%	9.41%	1.29%	3.19%	3.73%	4.28%

\*Since inception date

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

Payable date	Total	Payable date	Total
2024-02-23	0.0400	2023-09-22	0.0400
2024-01-26	0.0400	2023-08-25	0.0400
2023-12-15	0.0400	2023-07-28	0.0400
2023-11-24	0.0400	2023-06-23	0.0400
2023-10-27	0.0400	2023-05-26	0.0400

## CI PREFERRED PRICING<sup>4</sup>

Investment amount	Combined fee reduction
\$100,000 - \$500,000	0.00%
\$500,000 - \$1,000,000	0.00%
\$1,000,000 - \$2,500,000	0.13%
\$2,500,000 - \$5,000,000	0.18%
\$5,000,000 and above	0.25%

## FUND CHARACTERISTICS

Average Coupon %	6.08
Duration	2.90
Yield	7.66

## RATING SUMMARY (%)

AAA	1.43
A	0.35
BBB	18.86
BB	37.93
B	31.77
NR	4.75
Average Credit Rating	BB-

\*Corporate and Government bonds only.

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## PORTFOLIO ALLOCATIONS<sup>5</sup>

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Foreign Corporate Bonds	<b>43.57</b>	Fixed Income	<b>62.89</b>	United States	<b>65.78</b>
Cash and Equivalents	<b>30.84</b>	Cash and Cash Equivalent	<b>30.84</b>	Canada	<b>29.73</b>
Canadian Corporate Bonds	<b>18.20</b>	Financial Services	<b>3.05</b>	Cayman Islands	<b>2.20</b>
Canadian Equity	<b>3.38</b>	Energy	<b>0.92</b>	Other	<b>1.95</b>
US Equity	<b>2.41</b>	Consumer Goods	<b>0.59</b>	United Kingdom	<b>0.32</b>
Foreign Government Bonds	<b>1.35</b>	Consumer Services	<b>0.45</b>	Bermuda	<b>0.02</b>
Canadian Government Bonds	<b>0.22</b>	Telecommunications	<b>0.40</b>		
International Equity	<b>0.03</b>	Mutual Fund	<b>0.30</b>		
		Real Estate	<b>0.29</b>		
		Other	<b>0.27</b>		

## TOP HOLDINGS

	Sector	(%)
1. Cad Cash Sweep	Cash and Cash Equivalent	<b>6.23%</b>
2. Citigroup Inc 3.88% 18-May-2172	Banking	<b>1.83%</b>
3. Fairfax India Holdings Corp 5.00% 26-Dec-2027	Fixed Income	<b>1.48%</b>
4. Royal Bank Of Canada 7.41% 24-Aug-2172	Fixed Income	<b>1.47%</b>
5. United States Treasury 3.88% 15-Aug-2033	Fixed Income	<b>1.35%</b>
6. Enbridge Inc 6.25% 01-Mar-2028	Fixed Income	<b>1.19%</b>
7. Enbridge Inc 6.00% 15-Jan-2027	Fixed Income	<b>1.12%</b>
8. Inter Pipeline Ltd 6.88% 26-Mar-2029	Fixed Income	<b>1.11%</b>
9. Inter Pipeline Ltd 6.63% 19-Nov-2029	Fixed Income	<b>1.11%</b>
10. Venture Global Clcsieu Pss LLC 3.88% 01-May-2033	Fixed Income	<b>1.05%</b>
11. Husky III Holding Ltd 13.00% 01-Feb-2024	Cash and Cash Equivalent	<b>1.01%</b>
12. Toronto-Dominion Bank 5.75% PERP	Fixed Income	<b>0.98%</b>
13. Barclays Bank Plc 6.28% 15-Dec-2171	Fixed Income	<b>0.94%</b>
14. Cineplex Inc 7.50% 17-Jan-2024	Cash and Cash Equivalent	<b>0.94%</b>
15. Medline Borrower LP 3.88% 01-Oct-2024	Cash and Cash Equivalent	<b>0.91%</b>

## MANAGEMENT TEAM



Geoff Marshall



Brad Benson

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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>4</sup> CI Preferred Pricing fee reductions apply to management and administration fees and start at \$100,000.

<sup>5</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.

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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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