

CI DoubleLine Total Return Bond US\$ Fund (Series F units) April 21, 2021

This document contains key information you should know about CI DoubleLine Total Return Bond US\$ Fund. You can find more detailed information in the fund's simplified prospectus. For a copy ask your representative or contact CI Investments Inc. at 1-800-792-9355 or service@ci.com, or visit our website at www.ci.com.

Before you invest in any fund, you should consider how it works with your other investments and your tolerance for risk.

Quick facts

Fund code:	CAD 4077 USD 4076	Fund manager:	CI Investments Inc.
Date series started:	May 08, 2020	Portfolio manager:	CI Investments Inc. with portfolio sub-adviser DoubleLine Capital LP
Total value of fund on February 26, 2021:	\$334.0 million	Distributions:	Net income (if any) each month and net capital gains (if any) each December; Default reinvestment in additional units.
Management expense ratio (MER):	0.85%	Minimum investment:	\$500 initial / \$25 additional

‡Valued and offered for purchase in U.S. dollars, see the simplified prospectus for further information.

What does the fund invest in?

The fund's investment objective is to seek to maximize total return by primarily investing in securitized investments and other fixed income securities issued by the U.S. government or other issuers.

The charts below give you a snapshot of the fund's investments on February 26, 2021. The fund's investments will change.

Top 10 investments (February 26, 2021)

1. Cash and Cash Equivalents	9.5%
2. FNMA POOL #0MA4281 2.00% 01-Mar-2051	4.1%
3. Federal Home Loan Mortgage Corp. 3.50% 15-May-2048	3.5%
4. United States Treasury 1.63% 15-Nov-2050	2.3%
5. Federal National Mortgage Association 3.00% 25-Mar-2050	2.0%
6. Federal National Mortgage Association 3.00% 25-Jan-2043	1.8%
7. FNMA POOL #0FM4969 2.00% 01-Dec-2050	1.8%
8. Federal Home Loan Mortgage Corp. 3.00% 15-Sep-2044	1.7%
9. Federal National Mortgage Association 2.50% 01-Dec-2050	1.7%
10. Federal National Mortgage Association 1.50% 01-Dec-2050	1.6%

Total percentage of the top 10 investments 29.92%

Total number of investments 235

Investment mix (February 26, 2021)



How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

CI Investments Inc. has rated the volatility of this fund as low.

Generally, the rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the "What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund?" section of the fund's simplified prospectus.

No guarantees

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

CI DoubleLine Total Return Bond US\$ Fund (Series F units)

How has the fund performed?

This section tells you how Series F securities of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

Because Series F has been distributing under a simplified prospectus for less than one calendar year, there is no data available for this section.

Best and worst 3-month returns

Because Series F has been distributing under a simplified prospectus for less than one calendar year, there is no data available for this section.

Average return

Because Series F has been distributing under a simplified prospectus for less than twelve consecutive months, there is no data available for this section.

Who is this fund for?

This fund may be suitable for you if you:

- are seeking a combination of income and growth
- are seeking to diversify your fixed income holdings
- are investing for the medium and/or long term
- can tolerate low risk

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws of where you live and whether you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

CI DoubleLine Total Return Bond US\$ Fund (Series F units)

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F securities of the fund. The fees and expenses — including any commissions — can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges

There are no sales charges applicable to your series of securities.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund series' returns. As at September 30, 2020, the total fund series' expenses were 0.87%. This equals \$8.70 for every \$1,000 invested.

	Annual rate (as a % of the fund series' value)
Management expense ratio (MER) This is the total of the fund series' management fee, administration fee, and Certain Fund Costs.	0.85%
Trading expense ratio (TER) These are the fund series' trading costs.	0.02%
Fund expenses	0.87%

More about trailing commission

CI Investments Inc. does not pay a trailing commission on your series of securities out of the fund's management fee.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch securities of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the net asset value of the securities you redeem, if we determine that you have engaged in inappropriate short-term trading, which may occur if you sell or transfer your securities within 30 days of buying them. This fee goes to the fund.
Transfer fee	Your representative's firm may charge you up to 2% of the net asset value of securities you switch to another fund.
Program minimum fee	If you participate in one of our managed programs, we may charge you an annual fee of up to 0.15% of the net asset value of the applicable series of securities of the fund within the program, payable to us quarterly by the redemption of securities (without charges), if your investment is less than the program minimum.
Investment advisory fee	You may be charged an investment advisory fee, the amount of which is negotiated between you and your representative (acting on behalf of the representative's firm) and collected by your representative's firm. Series F securities are available only to investors who participate in fee-based programs through their representatives' firms. In certain cases, we will collect the investment advisory fee on behalf of your representative's firm (by redeeming (without charges) a sufficient number of securities from your account on a quarterly basis). In these cases, the investment advisory fee must not exceed 1.50% annually of the net asset value of Series F securities of the fund in your account.
NSF cheque fee	There is a \$25 charge for all cheques returned because of insufficient funds.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds securities within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact CI Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents, which have more detailed information. These documents and the Fund Facts make up the fund's legal documents.

CI Investments Inc.
2 Queen Street East 20th Floor, Toronto, ON, M5C 3G7
Toll Free: 1 (800) 792-9355
Email: service@ci.com
www.ci.com

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.