

# Signature Corporate Bond Fund

## All-weather, fixed-income solution to stay ahead of the curve

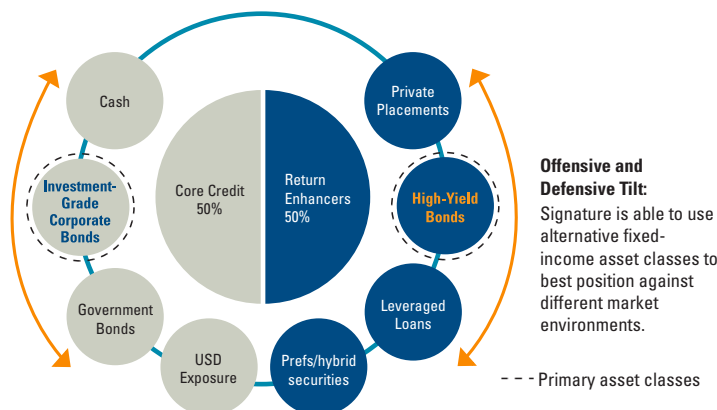
As of March 31, 2020

### Why this fund?

Signature Corporate Bond Fund is a flexible, tactically managed solution designed to protect capital, generate excess returns, and enhance yield through different market environments. The fund utilizes diversified alpha streams and a focus on managing risk that aims to produce attractive risk-adjusted returns. This all-weather portfolio combines bottom-up, fundamental credit analysis with Signature’s global macro-economic view, delivering a proven track record of outperformance through all parts of the business cycle.

#### 1. Tactical flexibility in different market environments.

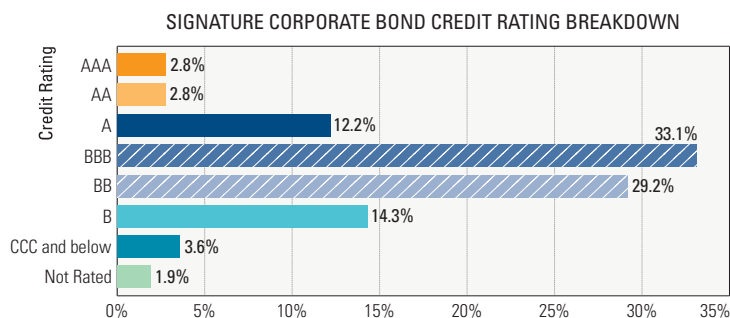
- With a 50%-50% strategic exposure to investment-grade corporate bonds and high-yield corporate bonds, the fund has the ability to tactically shift between these two asset classes depending on the market environment.
- Additionally, it can add complementary positions - like U.S. dollar exposure and private placements - to enhance yield and diversify risk.



For illustrative purposes only.

#### 2. Own Crossover Bonds

- The fund primarily invests in corporate bonds that are rated near the dividing line between investment grade and high yield, known as “crossover bonds,” which can produce relatively higher yields with minimal additional risk.
- The Signature investment-grade team focuses on companies with strong and improving operations and market leading positions but with wider credit spreads than their peers.
- The Signature high-yield team focuses on capital preservation, concentrating on high-quality, high-yield securities.

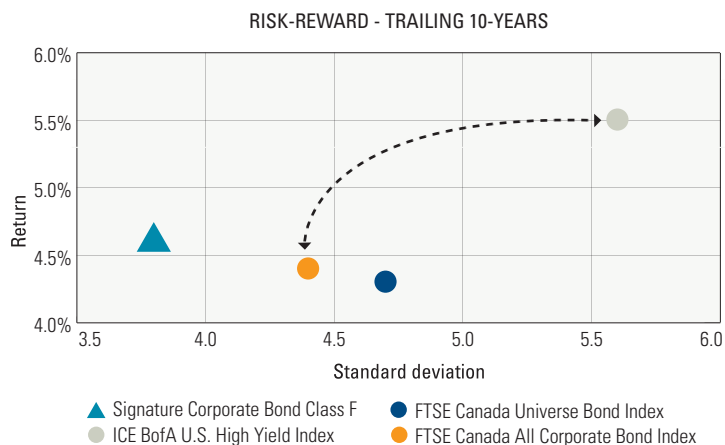


Source: CI Investments, Bloomberg Finance L.P., as of March 31, 2020.

#### 3. Living above the efficient frontier

- The fund has a long-term track record of providing greater risk-adjusted returns compared to major bond indexes.

Trailing 10-years			
	Return	Std Dev	Sharpe Ratio
Signature Corporate Bond Class F	4.6%	3.8%	1.37
FTSE Canada Universe Bond Index	4.3%	4.7%	1.07
FTSE Canada All Corporate Bond Index	4.4%	4.4%	1.13
ICE BofAML U.S. High Yield Index	5.5%	5.6%	1.17



Source: Morningstar Research Inc. Both chart and table reflect daily series F returns in base currencies. 10-year trailing period as of March 31, 2020.

## Why us?

We are a global multi-asset manager with over 50 investment professionals in Toronto and Hong Kong and we manage over \$44 billion in client assets<sup>1</sup>. We offer the experience, scale and resources to navigate an increasingly complex and interconnected global market. Through a culture of collaboration, we draw on the collective strength of our global specialist teams to identify the most attractive fundamental investment ideas. Our portfolios are designed to maximize and diversify sources of excess returns. Our goal is to enhance our clients' investment outcomes through strategies that go beyond the traditional by applying multi-faceted risk management and focusing on capital protection which, in our view, can result in strong risk-adjusted returns.

<sup>1</sup> As of March 31, 2020.



## Managers



Geof Marshall



John Shaw

## Fund codes

Series	Load	CIG		
		Trust	Class <sup>1</sup>	CI Corp. Class <sup>2</sup>
	FE	9010	50043	2308
A	LL	1150	51043	1308
	DSC	9060	53043	3308
F	-	4102	54043	4308

<sup>1</sup>Class versions are formerly Sentry Corporate Bond Class, representing shares of the Sentry Corporate Class structure.

<sup>2</sup>CI Corporate Class shares of this fund, including T-Class shares, are closed to new investors (soft-capped).

## Portfolio performance (as at March 31, 2020)

	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Signature Corporate Bond Class F	-6.2%	0.2%	1.8%	4.6%	4.8%	03-07-15
High Yield Fixed Income Category	-7.7%	-1.0%	0.9%	3.8%	4.7%	94-03-01
# of category peers	467	382	266	73	27	-

Source: Morningstar Research Inc. and RBC as of March 31, 2020. As of November 22, 2019, Sentry Corporate Bond Fund F (NL 54243) merged into Signature Corporate Bond Fund F (NL 4102).

For the latest month-end fund performance and additional information on the portfolio manager, please visit [www.ci.com](http://www.ci.com).

## Glossary of Terms

**Sharpe ratio:** The Sharpe Ratio is a risk-adjusted return measure developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the portfolio's historical risk-adjusted performance.

**Sortino ratio:** An evolution of the Sharpe ratio. Ignores "good volatility" (upward price movement) and focused solely on returns per unit of "bad volatility" (downward price movement), which is more indicative of the risk of loss.

**Standard deviation:** Standard deviation is widely used to measure risk in terms of the volatility of returns. It represents the historical level of volatility in returns over set periods. A lower standard deviation means the returns have historically been less volatile and vice-versa. Historical volatility may not be indicative of future volatility. There are other types of risks associated with the investments presented. Please read each fund's prospectus for further information on the specific risks related to the fund.

## IMPORTANT INFORMATION

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. 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.

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Morningstar Ratings reflect performance as of March 31, 2020 and are subject to change monthly. The ratings are calculated from a fund's 3, 5 and 10-year returns measured against 91-day Treasury bill and peer group returns. For each time period the top 10% of the funds in a category get five stars. The Overall Rating is a weighted combination of the 3, 5 and 10-year ratings. For greater detail see [www.morningstar.ca](http://www.morningstar.ca).

The return, star ratings and number of High Yield Fixed Income category funds are as follows: overall – 4 stars; 3 years: 0.2%, 4 stars, 382 funds; 5-years: 1.8%, 4 stars, 266 funds; 10-years: 4.6%, 4 stars, 73 funds.

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