

# CI Marret Alternative Absolute Return Bond Fund

Class A



AS AT SEPTEMBER 30, 2019

## FUND OVERVIEW

The fund seeks to provide positive absolute returns with low volatility over a market cycle regardless of market conditions or general market direction, by primarily investing in debt instruments across the credit spectrum including cash, government debt, investment grade corporate debt, high yield debt, credit derivatives and other income-producing securities throughout the world.

The fund will use leverage. The leverage will be created through the use of cash borrowings, short sales and derivative contracts. The fund's leverage must not exceed three times the fund's net asset value. The leverage will be calculated in accordance with the methodology prescribed by securities regulations, or any exemptions therefrom.

## FUND DETAILS

|  |                                 |
|--|---------------------------------|
| Inception date                               | November 2018                   |
| Total net assets (\$CAD)<br>As at 2019-09-30 | \$120.9 million                 |
| NAVPS  | \$10.6560                       |
| MER (%)<br>As at 2019-06-30                  | 2.40                            |
| Management fee (%)                           | 1.300                           |
| Asset class                                  | Global Fixed Income             |
| Currency                                     | CAD                             |
| Minimum investment                           | \$500 initial / \$25 additional |

## Risk rating<sup>3</sup>



## FUND CODES

|   |      |
|---|------|
| A | 2191 |
| F | 4191 |
| I | 5191 |

## PERFORMANCE <sup>1</sup>

\*Fund performance is not available for funds with a history of less than one year.

## PORTFOLIO ALLOCATIONS <sup>2</sup>

| Asset allocation          | (%)    | Sector allocation        | (%)    |
|---------------------------|--------|--------------------------|--------|
| Foreign Government Bonds  | 52.54% | Fixed Income             | 80.41% |
| Canadian Government Bonds | 27.95% | Cash and Cash Equivalent | 21.40% |
| Cash and Equivalents      | 21.40% | Real Estate              | -0.04% |
| Canadian Corporate Bonds  | 0.08%  | Basic Materials          | -0.04% |
| Other                     | 0.03%  | Telecommunications       | -0.04% |
| International Equity      | -0.07% | Utilities                | -0.06% |
| Foreign Corporate Bonds   | -0.16% | Energy                   | -0.08% |
| US Equity                 | -1.77% | Industrial Services      | -0.10% |
|                           |        | Industrial Goods         | -0.10% |
|                           |        | Other                    | -1.35% |

  

| Geographic allocation | (%)    |
|-----------------------|--------|
| United States         | 57.51% |
| Canada                | 42.53% |
| Singapore             | -0.01% |
| Netherlands           | -0.01% |
| Other                 | -0.02% |
| United Kingdom        | -0.01% |

Note: This page is not complete without disclaimers on the next page.

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## TOP HOLDINGS

|  | Sector                   | (%)    |
|--|--------------------------|--------|
| 1. Canada Government 2.25% 01-Jun-2029       | Fixed Income             | 23.58% |
| 2. United States Treasury 1.63% 15-Aug-2029  | Fixed Income             | 14.88% |
| 3. United States Treasury 2.38% 15-May-2029  | Fixed Income             | 13.60% |
| 4. Royal Bank of Canada 0.00% 15-Oct-2019    | Cash and Cash Equivalent | 4.95%  |
| 5. Canada Government 2.75% 01-Dec-2048       | Fixed Income             | 3.79%  |
| 6. United States Treasury 2.25% 15-Aug-2049  | Fixed Income             | 2.75%  |
| 7. United States Treasury 1.88% 31-Jan-2022  | Fixed Income             | 2.56%  |
| 8. United States Treasury 2.88% 31-Oct-2020  | Fixed Income             | 2.41%  |
| 9. United States Treasury 1.88% 30-Jun-2026  | Fixed Income             | 2.32%  |
| 10. United States Treasury 2.13% 31-Mar-2024 | Fixed Income             | 2.26%  |
| 11. United States Treasury 1.63% 30-Jun-2021 | Fixed Income             | 1.83%  |
| 12. United States Treasury 2.50% 31-Dec-2020 | Fixed Income             | 1.65%  |
| 13. Bank of Montreal 0.00% 11-Oct-2019       | Cash and Cash Equivalent | 1.65%  |
| 14. Royal Bank of Canada BA 25-Oct-2019      | Cash and Cash Equivalent | 1.65%  |
| 15. United States Treasury 3.13% 15-Nov-2028 | Fixed Income             | 1.54%  |

## MANAGEMENT TEAM



MARRET ASSET MANAGEMENT INC.

Marret Asset Management focuses on fixed-income investing and alternative strategies on behalf of institutional, high net worth and retail clients. Marret Asset Management Inc. is a partly owned subsidiary of CI Financial Corp. and an affiliate of CI Investments Inc.



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<sup>1</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) 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>2</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.

<sup>3</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>4</sup> Please refer to the fund's simplified prospectus for distribution information.

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Published September 2019