

# CI Marret Alternative Enhanced Yield Fund

Series A CAD



AS AT MARCH 31, 2021

## FUND OVERVIEW

The Fund seeks to provide income with low volatility over a market cycle regardless of market conditions or general market direction, by primarily investing in both debt instruments across the credit spectrum and cash/cash equivalents. The Fund's active management seeks to provide income while targeting low correlation to equity and traditional income. 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 laws, or any exemptions therefrom.

## FUND DETAILS

Inception date	May 2020
Total net assets (\$CAD) As at 2021-03-31	\$66.8 million
NAVPS	\$10.2214
MER (%)	Information not available
Management fee (%)	1.30
Asset class	Alternative Credit Focused
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0210

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



## FUND CODES

A	ISC 2195 DSC SO* 3195 LL SO 3095
F	4195
I	5195
P	90195

\*DSC-SO and LL-SO are Switch-Only options. No new purchases directly into these funds.

## PERFORMANCE<sup>2</sup>

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

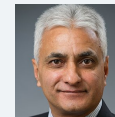
## DISTRIBUTION HISTORY<sup>3</sup>

Payable date	Total
2021-03-26	0.0210
2021-02-19	0.0210
2021-01-22	0.0210
2020-12-18	0.1374
2020-11-27	0.0142

## MANAGEMENT TEAM



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.



Paul Sandhu



Adam Tuer



Adrian Prenc

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Foreign Corporate Bonds	49.70%	Fixed Income	57.01%	United States	75.96%
Cash and Equivalents	42.90%	Cash and Cash Equivalent	42.84%	Canada	23.89%
Canadian Corporate Bonds	8.41%	Mutual Fund	0.05%	Saudi Arabia	0.19%
US Equity	0.16%	Technology	0.04%	France	0.01%
International Equity	0.01%	Healthcare	0.02%	Other	-0.05%
Canadian Government Bonds	-0.08%	Consumer Services	0.02%		
Other	-0.08%	Financial Services	0.02%		
Foreign Government Bonds	-1.02%	Industrial Goods	0.01%		
		Industrial Services	0.01%		
		Other	-0.02%		
		Energy	0.01%		
		Consumer Goods	0.01%		

## TOP HOLDINGS

	Sector	(%)
1. Tenet Healthcare Corp 4.63% 15-Jul-2024	Fixed Income	2.84%
2. Tronox Inc 6.50% 15-Apr-2026	Fixed Income	2.07%
3. iShares iBoxx \$ High Yield Corp Bond ETF (HYG)	Fixed Income	2.02%
4. Ford Motor Credit Co LLC 1.05% 05-Apr-2021	Cash and Cash Equivalent	1.95%
5. iShares iBoxx \$ Invest Grade Corp Bond ETF (LQD)	Fixed Income	1.94%
6. DCP Midstream Operating LP 4.75% 30-Jun-2021	Cash and Cash Equivalent	1.88%
7. United States Treasury 1.13% 15-Feb-2031	Fixed Income	1.60%
8. ROYAL BANK CANADA B/A	Cash and Cash Equivalent	1.51%
9. T-Mobile USA Inc 4.50% 08-Apr-2021	Cash and Cash Equivalent	1.43%
10. Tronox Finance PLC 5.75% 01-Oct-2025	Fixed Income	1.32%
11. Canada Government 0.25% 01-Nov-2022	Fixed Income	1.30%
12. Bausch Health Cos Inc 5.50% 29-Apr-2021	Cash and Cash Equivalent	1.23%
13. Cablevision Lightpath CT LLC 3.88% 15-Sep-2027	Fixed Income	1.19%
14. Canada Government 2.00% 01-Dec-2051	Fixed Income	1.17%
15. Open Text Corp 5.88% 01-Jun-2021	Cash and Cash Equivalent	1.16%

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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> 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.

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