

Select Income Managed Corporate Class

Class A CAD



AS AT DECEMBER 31, 2020

FUND OVERVIEW

The fund invests primarily in investment grade fixed income securities issued by governments and corporations in Canada and globally. The fund may also invest up to 50% in other income generating securities such as preferred shares, common shares and real estate investment trusts.

FUND DETAILS

Inception date	July 2010
Total net assets (\$CAD) As at 2020-12-31	\$2.7 billion
NAVPS	\$11.7436
MER (%) As at 2020-09-30	2.03
Management fee (%)	1.65
Asset class	Diversified Income
Currency	CAD
Minimum investment	\$500 initial / \$50 additional
Distribution frequency	Quarterly
Last distribution	\$0.0956

Risk rating²

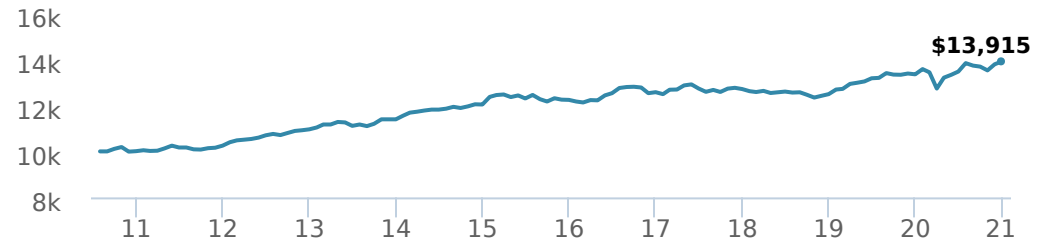


FUND CODES

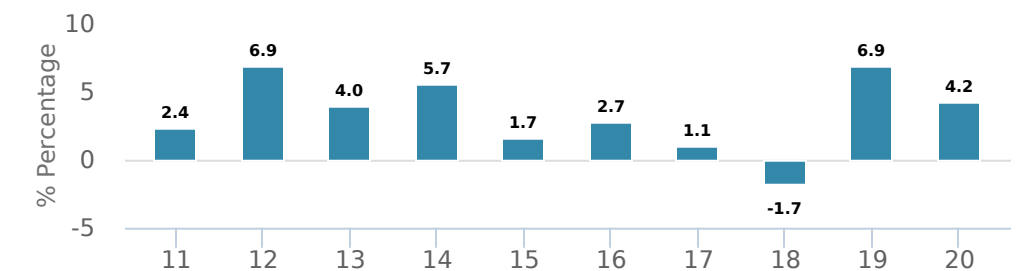
	T5	T8	
A	ISC 2290 DSC 3265 LL 1420	ISC 109T5 DSC 209T5 LL 309T5	ISC 609T8 DSC 709T8 LL 809T8
E	16100	16704	16404
EF	15100	15704	15404
F	NL 4290	409T5	909T8
I	NL 6265	509T5	009T8
O	18100	18704	18404
P	90108	90608	90908
U	ISC 2934 DSC 3934		
V	5935		
W	ISC 5265 NL 5290	489T5	
Y	4935		
Z	ISC 2935 DSC 3935 LL 1935		

PERFORMANCE¹

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*
4.2%	0.9%	1.7%	3.3%	4.2%	3.1%	2.6%	3.3%	3.2%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2020-12-18	0.0956	2019-09-27	0.0298
2020-09-25	0.0962	2019-06-21	0.0300
2020-06-26	0.0720	2019-03-22	0.0480
2020-03-20	0.1748	2018-12-14	0.0111
2019-12-13	0.0299	2018-09-14	0.0101

CI PREFERRED PRICING⁴

Investment amount	Combined fee reduction
\$100,000 - \$500,000	0.00%
\$500,000 - \$1,000,000	0.01%
\$1,000,000 - \$2,500,000	0.08%
\$2,500,000 - \$5,000,000	0.12%
\$5,000,000 and above	0.24%

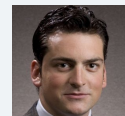
MANAGEMENT TEAM



CI Multi-Asset Management, led by portfolio manager Alfred Lam, oversees CI's managed solutions. The team's philosophy is centred on delivering predictable outcomes for investors by utilizing a full set of asset classes while adding value and managing risk through multiple factors. CI Multi Asset Management is a division of CI Investments Inc, a subsidiary of CI Financial Corp.



Alfred Lam



Marchello Holditch

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AS AT DECEMBER 31, 2020

PORTFOLIO ALLOCATIONS⁵

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Corporate Bonds	23.50%	Fixed Income	57.94%	Canada	56.25%
Foreign Corporate Bonds	13.58%	Cash and Cash Equivalent	10.55%	United States	28.38%
Canadian Government Bonds	13.36%	Other	7.74%	Other	9.01%
US Equity	11.62%	Basic Materials	5.96%	United Kingdom	1.62%
Canadian Equity	11.25%	Financial Services	4.58%	Australia	1.28%
Cash and Equivalents	10.57%	Real Estate	4.53%	France	0.85%
Foreign Government Bonds	6.60%	Industrial Services	2.74%	Cayman Islands	0.73%
International Equity	5.94%	Energy	2.32%	Mexico	0.69%
Other	1.96%	Technology	1.95%	Italy	0.61%
Commodities	1.62%	Healthcare	1.69%	Brazil	0.58%

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. CI Income Fund Class A	Mutual Fund	98.68%

TOP HOLDINGS

	Sector	(%)
1. Vanguard REIT Sector ETF	Exchange Traded Fund	2.11%
2. CI Munro Alternative Global Growth Fund Class I	Mutual Fund	1.93%
3. Ontario Province 1.75% 08-Sep-2025	Fixed Income	1.66%
4. SPDR Gold Trust ETF (GLD)	Exchange Traded Fund	1.62%
5. iShares iBoxx \$ High Yield Corp Bond ETF (HYG)	Fixed Income	1.58%
6. CI First Asset Gold+ Giants Covered Call ETF (CGXF)	Exchange Traded Fund	1.54%
7. Ontario Province 2.40% 02-Jun-2026	Fixed Income	1.29%
8. Canada Government 0.25% 01-Nov-2022	Fixed Income	1.11%
9. iShares Russell 1000 Value Index ETF (IWD)	Exchange Traded Fund	1.09%
10. iShares S&P/TSX Global Gold Index ETF (XGD)	Exchange Traded Fund	1.08%
11. iShares MSCI United Kingdom ETF (EWM)	Exchange Traded Fund	1.06%
12. Ontario Province 1.90% 02-Dec-2051	Fixed Income	1.05%
13. CI First Asset Health Care Gia Cov Cal ETF (FHI)	Exchange Traded Fund	0.95%
14. Ontario Province 2.60% 02-Jun-2025	Fixed Income	0.90%
15. iShares Russell 2000 ETF	Exchange Traded Fund	0.89%

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

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¹ 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.

² 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.

³ Please refer to the fund's simplified prospectus for distribution information.

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

⁵ 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" 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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