Cambridge Bond Fund

Class F5

CI Investments
Trusted Partner in Wealth™

AS AT JUNE 30, 2019

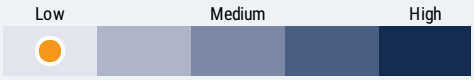
FUND OVERVIEW

The investment objective of the fund is to provide stability of capital and income with the potential for capital appreciation by investing primarily in a portfolio of fixed-income securities issued by Canadian and foreign governments and corporations.

FUND DETAILS

Inception date	December 2018
Total net assets ($CAD) As at 2019-06-30	$1.9 billion
NAVPS	$10.6051
MER (%)	Information not available
Management fee (%)	0.450
Asset class	Global Fixed Income
Currency	CAD
Minimum investment	$5,000,000 initial / $25 additional
Distribution frequency	Monthly
Last distribution	$0.3548

Risk rating[3]



FUND CODES

F	4645
F1	81045
F2	82045
F3	83045
F4	84045
F5	85045

DISTRIBUTION HISTORY[4]

Payable date	Total
2019-06-21	0.1510
2018-12-28	0.3548

PERFORMANCE[1]

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

PORTFOLIO ALLOCATIONS[2]

Asset allocation	(%)
Canadian Government Bonds	37.02%
Canadian Corporate Bonds	24.80%
Foreign Government Bonds	19.81%
Canadian Equity	7.00%
Foreign Corporate Bonds	6.56%
Cash and Equivalents	3.84%
International Equity	0.98%
Other	-0.01%

Geographic allocation	(%)
Canada	71.57%
United States	14.98%
United Kingdom	11.38%
Germany	1.24%
France	0.84%
Other	-0.01%

Sector allocation	(%)
Fixed Income	85.88%
Financial Services	5.58%
Cash and Cash Equivalent	3.84%
Technology	2.31%
Consumer Services	1.29%
Industrial Services	0.74%
Energy	0.24%
Utilities	0.13%
Other	-0.01%

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

Cambridge Bond Fund

Class F5

AS AT JUNE 30, 2019

TOP HOLDINGS

	Sector	(%)
1. United Kingdom Government 1.00% 22-Apr-2024	Fixed Income	6.19%
2. Bank of Montreal 3.19% 01-Mar-2028	Fixed Income	5.59%
3. Canada Housing Trust No 1 2.55% 15-Dec-2023	Fixed Income	4.88%
4. United States Treasury 2.63% 15-Feb-2029	Fixed Income	4.33%
5. Bank of Nova Scotia 3.10% 02-Feb-2028	Fixed Income	3.89%
6. Canada Government 4.25% 01-Dec-2021	Fixed Income	3.76%
7. Canada Housing Trust No 1 2.25% 15-Dec-2025	Fixed Income	3.22%
8. United States Treasury 3.00% 15-Aug-2048	Fixed Income	3.00%
9. Constellation Software Inc - Debenture Sr 1	Information Technology	2.31%
10. United Kingdom Government 1.50% 22-Jul-2047	Fixed Income	2.18%
11. Terraform Power Operating LLC 5.00% 31-Jul-2027	Fixed Income	2.06%
12. Superior Plus LP 5.13% 27-Aug-2025	Fixed Income	2.05%
13. Transcanada Pipelines Ltd 4.73% 15-May-2067	Fixed Income	1.61%
14. Toronto City 2.40% 07-Jun-2027	Fixed Income	1.58%
15. Manitoba Province 3.40% 05-Sep-2048	Fixed Income	1.52%

MANAGEMENT TEAM

Cambridge Global Asset Management, a division of CI Investments Inc., is led by Chief Investment Officer Brandon Snow. The team, including lead portfolio managers Robert Swanson (CI Global Investments Inc.), Stephen Groff and Greg Dean, invests in companies building long-term economic value. CI Global Investments Inc. is a firm registered with the U.S. Securities and Exchange Commission and an affiliate of CI Investments Inc. Certain funds associated with Cambridge Global Asset Management are sub-advised by CI Global Investments Inc.

Paul Marcogliese

Over 35,000 financial advisors have chosen CI Investments as a partner. We believe that Canadians have the best opportunity for investments success by using the services of a professional financial advisor. Learn more at ci.com.

[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) 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] 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.

[3] 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.

[4] Please refer to the fund's simplified prospectus for distribution information.

The contents are not to be used or construed as investment advice or as an endorsement or recommendation of any entity of security discussed.

®CI Investments and the CI Investments design are registered trademarks of CI Investments Inc. © CI Investments Inc. 2019. All rights reserved. "Trusted Partner in Wealth" is a trademark of CI Investments Inc.

Published June 2019