

Marret Short Duration High Yield Fund

Class F



AS AT AUGUST 31, 2019

FUND OVERVIEW

This fund invests primarily in a diversified portfolio of high-yield corporate bonds that are expected to have durations of one to five years and other income-producing securities throughout the world.

FUND DETAILS

Inception date	February 2014
Total net assets (\$CAD) As at 2019-08-31	\$5.2 million
NAVPS	\$9.1380
MER (%) As at 2018-09-30	1.15
Management fee (%)	0.800
Asset class	High Yield Fixed Income
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0260

Risk rating³



FUND CODES

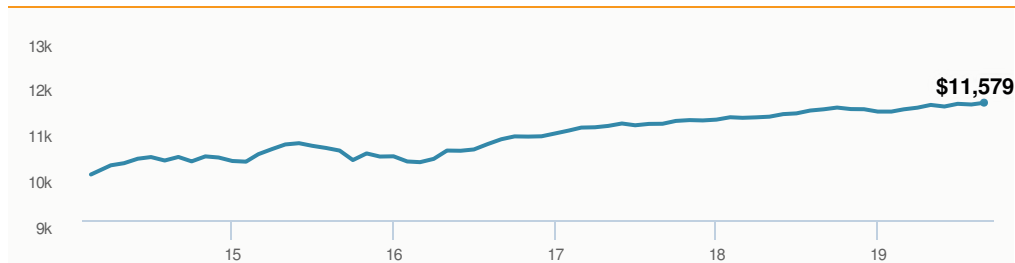
F	4631
A	ISC 2631 DSC 3631 LL 1631
E	16067
EF	15067
I	5631
O	18067
P	90094

DISTRIBUTION HISTORY⁴

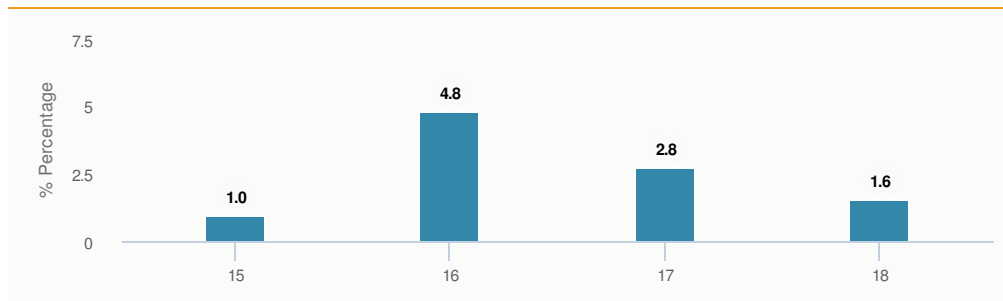
Payable date	Total	Payable date	Total
2019-08-23	0.0260	2019-03-22	0.0260
2019-07-26	0.0260	2019-02-22	0.0260
2019-06-21	0.0260	2019-01-25	0.0260
2019-05-24	0.0260	2018-12-14	0.1619
2019-04-26	0.0260	2018-11-23	0.0260

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*
3.3%	0.4%	0.7%	1.3%	2.8%	3.0%	2.5%	-%	2.7%

*Since inception date

PORTFOLIO ALLOCATIONS²

Asset allocation	(%)
Cash and Equivalents	49.78%
Foreign Corporate Bonds	34.40%
Foreign Government Bonds	10.05%
Canadian Corporate Bonds	5.79%
Other	-0.02%

Sector allocation	(%)
Fixed Income	50.24%
Cash and Cash Equivalent	49.78%
Other	-0.02%

Geographic allocation	(%)
United States	78.74%
Canada	21.28%
Other	-0.02%

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

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TOP HOLDINGS

	Sector	(%)
1. United States Treasury 2.50% 31-Dec-2020	Fixed Income	6.44%
2. Royal Bank of Canada 0.00% 18-Sep-2019	Cash and Cash Equivalent	5.74%
3. Tenet Healthcare Corp 4.75% 01-Jun-2020	Cash and Cash Equivalent	5.31%
4. Canada Government 1.50% 01-Mar-2020	Cash and Cash Equivalent	5.26%
5. Endo DAC 5.88% 15-Oct-2024	Fixed Income	4.63%
6. Charter Communicatns Oprtg LLC 3.58% 23-Jun-2020	Fixed Income	4.12%
7. Methanex Corp 3.25% 15-Dec-2019	Cash and Cash Equivalent	3.82%
8. Parkland Fuel Corp 5.50% 28-May-2021	Fixed Income	3.40%
9. Bombardier Inc 5.75% 15-Mar-2022	Fixed Income	3.21%
10. Sprint Spectrum Co LLC 3.36% 20-Mar-2023	Fixed Income	2.88%
11. Reynolds Group Issuer Inc 5.75% 19-Sep-2019	Cash and Cash Equivalent	2.85%
12. Bausch Health Cos Inc 6.50% 19-Sep-2019	Cash and Cash Equivalent	2.64%
13. Centene Corp 5.63% 15-Feb-2021	Fixed Income	2.58%
14. United States Treasury 2.50% 31-Jan-2021	Fixed Income	2.45%
15. Bausch Health Cos Inc 7.00% 15-Mar-2020	Cash and Cash Equivalent	2.42%

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.



Adrian Prenc

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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) 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.

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