

FUND OVERVIEW

This fund invests primarily in a diversified portfolio of income-generating, U.S. dollar-denominated assets domiciled in the United States.

FUND DETAILS

Inception date	August 2015
Total net assets (\$CAD) As at 2021-04-30	\$304.1 million
NAVPS As at 2021-05-14	\$11.0103
MER (%) As at 2020-09-30	1.13
Management fee (%)	0.85
Asset class	Diversified Income
Currency	USD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0250

Risk rating¹

Low	Low to medium	Medium	Medium to high	High
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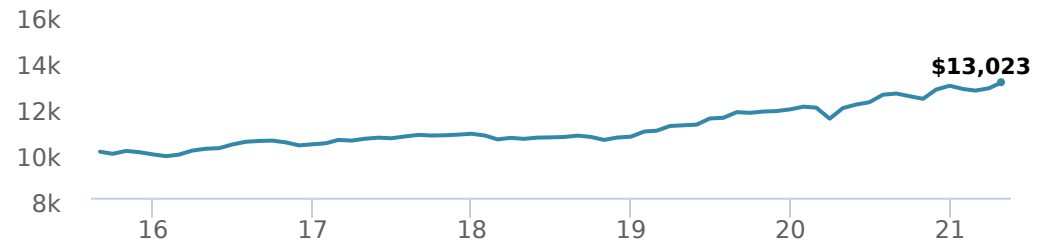
FUND CODES

F	4340
A	ISC 2340 DSC 3340 LL 1340
E	17099
EF	15299
I	5340
O	19099
P	90384

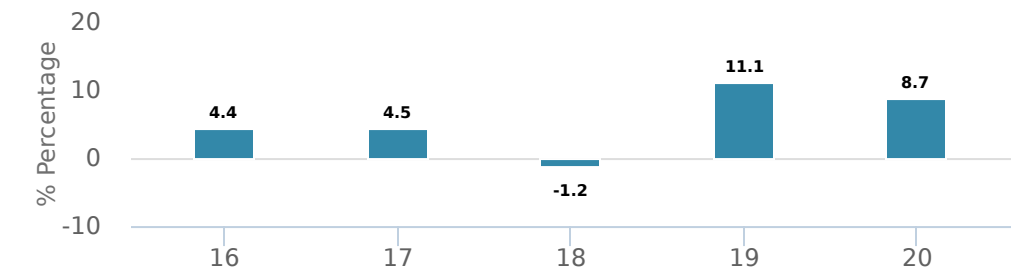
PERFORMANCE²

As at 2021-04-30

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*
1.20%	2.10%	2.30%	5.90%	9.50%	7.20%	5.20%	-	4.70%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2021-04-23	0.0250	2020-11-27	0.0250
2021-03-26	0.0250	2020-10-23	0.0250
2021-02-19	0.0250	2020-09-25	0.0250
2021-01-22	0.0250	2020-08-28	0.0250
2020-12-18	0.0825	2020-07-24	0.0250

CI PREFERRED PRICING⁴

Investment amount	Combined fee reduction
\$100,000 - \$500,000	0.10%
\$500,000 - \$1,000,000	0.21%
\$1,000,000 - \$2,500,000	0.28%
\$2,500,000 - \$5,000,000	0.32%
\$5,000,000 and above	0.44%

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.



Stephen Lingard

PORTFOLIO ALLOCATIONS⁵

As at 2021-04-30

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Foreign Government Bonds	26.00%	Fixed Income	61.00%	United States	81.00%
Foreign Corporate Bonds	24.00%	Other	10.00%	Other	7.00%
US Equity	17.00%	Financial Services	7.00%	Canada	6.00%
Mortgages	10.00%	Cash and Cash Equivalent	5.00%	United Kingdom	1.00%
International Equity	6.00%	Technology	3.00%	Japan	1.00%
Cash and Equivalents	5.00%	Consumer Goods	3.00%	Singapore	0.00%
Canadian Equity	5.00%	Healthcare	2.00%	Switzerland	0.00%
Commodities	2.00%	Basic Materials	2.00%	France	0.00%
Other	0.00%	Utilities	1.00%	Germany	0.00%
Income Trust Units	0.00%	Industrial Goods	1.00%	Mexico	0.00%

TOP HOLDINGS

	Sector	(%)
1. SPDR S&P 500 ETF (SPY)	Exchange Traded Fund	5.76%
2. United States Treasury 0.75% 31-Mar-2026	Fixed Income	5.42%
3. iShares Core MSCI EAFE ETF (IEFA)	Exchange Traded Fund	4.47%
4. iShares Core S&P/TSX Capped Composit Idx ETF (XIC)	Exchange Traded Fund	3.85%
5. United States Treasury 0.13% 31-Mar-2023	Fixed Income	3.23%
6. United States Treasury 2.75% 15-Nov-2047	Fixed Income	3.09%
7. CI Gold Bullion Fund ETF US\$ Series (VALT.U)	Exchange Traded Fund	2.89%
8. iShares Russell 1000 Value Index ETF (IWD)	Exchange Traded Fund	2.82%
9. United States Treasury 2.25% 15-Feb-2027	Fixed Income	2.59%
10. United States Treasury 2.38% 15-May-2027	Fixed Income	2.17%
11. United States Treasury 2.75% 15-Aug-2047	Fixed Income	1.76%
12. United States Treasury 2.25% 15-Aug-2027	Fixed Income	1.72%
13. United States Treasury 0.13% 15-Oct-2025	Fixed Income	1.61%
14. iShares Barclays MBS Bond ETF	Exchange Traded Fund	1.47%
15. Federal National Mortgage Assoc 3.00% 01-Aug-2050	Fixed Income	0.99%

Over 35,000 financial advisors have chosen CI Global Asset Management 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 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.

² 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.

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.

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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