

CI Income Fund

Series I CAD

Not available to retail investors / for approved investors only

FUND OVERVIEW

This 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% of its assets in other income generating securities such as preferred shares, common shares and real estate investment trusts.

FUND DETAILS

Inception date	October 2010
Total net assets (\$CAD) As at 2021-08-31	\$5.6 billion
NAVPS As at 2021-09-21	\$8.4987
MER (%) As at 2021-03-31	0.00
Management fee (%)	Negotiable
Asset class	Global Balanced
Currency	CAD
Minimum investment	Negotiable
Distribution frequency	Monthly
Last distribution	\$0.0500

Risk rating¹

Low	Low to medium	Medium	Medium to high	High
-----	---------------	--------	----------------	------

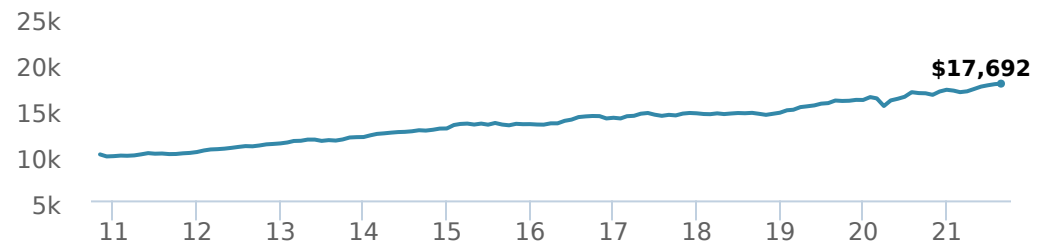
FUND CODES

I	5339
A	ISC 2339 DSC 3339 LL 1339
C	1329
E	16063
EF	15063
F	4339
O	18063
P	90079

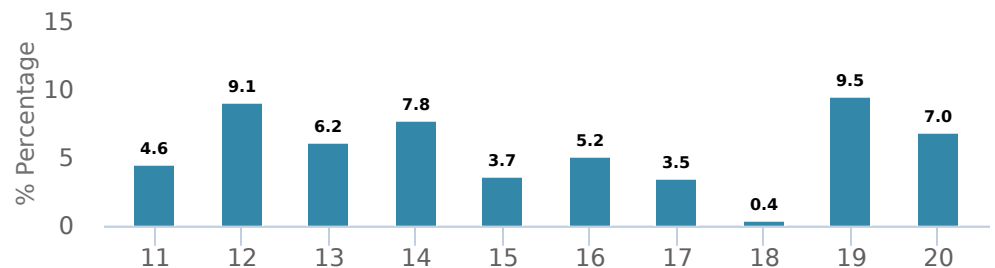
PERFORMANCE²

As at 2021-08-31

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*
3.90%	0.30%	1.90%	5.50%	6.20%	6.80%	4.60%	5.80%	5.40%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2021-08-27	0.0500	2021-03-26	0.0500
2021-07-23	0.0500	2021-02-19	0.0500
2021-06-25	0.0500	2021-01-22	0.0500
2021-05-28	0.0500	2020-12-18	0.0500
2021-04-23	0.0500	2020-11-27	0.0500

MANAGEMENT TEAM



CI GAM | 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 GAM | Multi Asset Management is a division of CI Global Asset Management, a subsidiary of CI Financial Corp.



Alfred Lam

CI Income Fund

Series I CAD



Not available to retail investors / for approved investors only

PORTFOLIO ALLOCATIONS⁴

As at 2021-08-31

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Corporate Bonds	21.00%	Fixed Income	58.00%	Canada	56.00%
Canadian Government Bonds	15.00%	Other	8.00%	United States	29.00%
Canadian Equity	15.00%	Cash and Cash Equivalent	8.00%	Other	8.00%
Foreign Corporate Bonds	14.00%	Energy	6.00%	Australia	1.00%
US Equity	9.00%	Basic Materials	5.00%	United Kingdom	0.00%
Cash and Equivalents	8.00%	Financial Services	4.00%	France	0.00%
International Equity	5.00%	Real Estate	3.00%	Multi-National	0.00%
Foreign Government Bonds	5.00%	Industrial Services	2.00%	Netherlands	0.00%
Other	2.00%	Technology	1.00%	South Africa	0.00%
Income Trust Units	1.00%	Utilities	1.00%	Italy	0.00%
		Consumer Services	1.00%		

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. iShares iBoxx \$ High Yield Corp Bond ETF (HYG)	Fixed Income	3.67%
2. Canada Government 0.25% 01-Mar-2026	Fixed Income	3.46%
3. iShares S&P/TSX Capped Energy Index ETF (XEG)	Exchange Traded Fund	2.96%
4. iShares Russell 2000 ETF (IWM)	Exchange Traded Fund	2.15%
5. CI Gold+ Giants Covered Call ETF (CGXF)	Exchange Traded Fund	1.78%
6. CI Munro Alternative Global Growth Fund Class I	Mutual Fund	1.72%
7. Ontario Province 1.75% 08-Sep-2025	Fixed Income	1.63%
8. Ontario Province 2.40% 02-Jun-2026	Fixed Income	1.20%
9. CI Gold Bullion Fund ETF US\$ Series (VALT.U)	Exchange Traded Fund	1.10%
10. CI Global Dividend Fund Class I	Mutual Fund	1.02%
11. United States Treasury 0.13% 31-Jul-2023	Fixed Income	0.89%
12. CI Global Financial Sector ETF (FSF)	Exchange Traded Fund	0.89%
13. Ontario Province 2.60% 02-Jun-2025	Fixed Income	0.88%
14. Brookfield Asset Management Inc CI A	Diversified Financial Services	0.82%
15. iShares Nasdaq Biotechnology ETF (IBB)	Exchange Traded Fund	0.74%

TOP HOLDINGS

	Sector	(%)
1. Canada Government 0.25% 01-Mar-2026	Fixed Income	3.46%
2. Ontario Province 1.75% 08-Sep-2025	Fixed Income	1.63%
3. Ontario Province 2.40% 02-Jun-2026	Fixed Income	1.20%
4. 1 OZ OF GOLD 0.00% 30-Dec-1899	Other	1.10%
5. Canadian Natural Resources Ltd	Oil and Gas Production	1.09%
6. United States Treasury 0.13% 31-Jul-2023	Fixed Income	0.89%
7. Ontario Province 2.60% 02-Jun-2025	Fixed Income	0.88%
8. Brookfield Asset Management Inc CI A	Diversified Financial Services	0.83%
9. Suncor Energy Inc	Diversified Energy	0.72%
10. HarbourVest Adelaide Feeder E.L.P	Other	0.66%
11. Quebec Province 3.00% 01-Sep-2023	Fixed Income	0.58%
12. Alexandria Real Estate Equities Inc	Real Estate	0.54%
13. Canada Government 0.25% 01-May-2023	Fixed Income	0.54%
14. Prologis Inc	Real Estate Support Services	0.52%
15. American Homes 4 Rent	Real Estate	0.52%

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

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 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.

CI Global Asset Management is a registered business name of CI Investments Inc.

©CI Investments Inc. 2021. All rights reserved.

Published September 2021