

Asset Class: High Yield Fixed Income

TSX TICKER:
CXF

FUND INFORMATION

Inception Date	June 1, 2011
NAV per Unit	\$9.81
Number of Holdings	29
Distribution Frequency	Monthly, if any
Trailing 12m Yield ¹	4.89%
CUSIP	31863V102
Management Fee	0.65%
Morningstar Rating™	★★★★★

CHARACTERISTICS

Weighted Average Current Yield %	4.63
Weighted Average Term to Maturity	3.08
Weighted Average Duration	2.04
Weighted Average Coupon %	5.06

FUND OVERVIEW

This ETF provides market-cap weighted exposure to a portfolio of the largest and most liquid Canadian convertible bonds. Investors looking for a good risk-adjusted way to invest in the Canadian market will find convertible bonds attractive as they offer a combination of stable current income, security of principal and the opportunity for capital appreciation from the equity conversion feature of the bonds.

GROWTH OF \$10,000 ²



FUND PERFORMANCE (%)

	1m	3m	6m	YTD	1y	2y	3y	4y	5y	SI
CXF	1.88	2.71	1.60	1.66	4.12	6.15	5.36	5.23	5.43	4.78

SECTOR ALLOCATIONS(%)

Utilities	25.5
Industrials	18.7
Materials	16.4
Energy	14.5
Real Estate	8.1
Financials	5.8
Consumer Staples	5.8
Consumer Discretionary	5.1

¹The Trailing 12 Month Yield is calculated on the Fund's actual distributions paid to investors over the past 12 months based on NAV. All distributions are paid in cash.
²The rate of return chart shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the Index or the Fund or returns on investment in the Fund. Returns of the Index do not represent the Fund's returns. An investor cannot invest directly in the Index. All performance data for all indices assumes the reinvestment of all distributions. FTSE TMX index performance data results prior to June 13, 2018 are hypothetical, but are calculated using the same methodology that has been in use by the index provider since the Index was first published. Information regarding the FTSE TMX index, including the applicable index methodology, is available at <http://www.ftse.com/products/FTSETMX>. As a result of the risks and limitations inherent in hypothetical performance data, hypothetical results may differ from actual Index performance.

TOP 10 HOLDINGS (%)

NORHLAND POWER INC - 4.75% (30/06/2020)	5.73
OSISKO GOLD ROYALTIES LTD - 4.00% (31/12/2022)	5.71
AECON GROUP INC - 5.50% (31/12/2018)	5.39
BORALEX INC - 4.50% (30/06/2020)	5.34
JUST ENERGY GROUP INC - 6.75% (31/12/2021)	4.96
CARGOJET INC - 4.65% (31/12/2021)	4.99
KELT EXPLORATION LTD - 5.00% (31/05/2021)	4.76
CHEMTRADE LOGISTICS INCOME FD - 5.00% (31/08/2023)	4.71
PEMBINA PIPELINE CORP - 5.75% (31/12/2018)	4.51
ELEMENT FLEET MANAGEMENT CORP - 5.13% (30/06/2019)	3.98

KEY REASONS TO INVEST

- Convertible bonds offer stable current income and security of principal
- Targets the largest convertible bonds of Canadian issuers to provide sufficient liquidity
- Capital appreciation opportunity from the equity conversion feature of the underlying bond holdings

INVESTMENT CRITERIA

Investment Criteria Inclusion of a Convertible Bond in the Convertible Bond Portfolio is based upon the following criteria:

- Minimum market capitalization outstanding of \$50 million;
- Minimum trailing 30 day average daily volume traded of \$150 thousand;
- Publicly traded on a stock exchange in Canada;
- Not currently in default of payment of either interest or principal; and
- At least 31 days to maturity (either term or next call).

First Asset (the Manager), Canada's largest and most experienced Convertible Bond Manager, will assess the eligible universe and include or exclude any issues at its discretion.

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First Asset - Smart Solutions™

First Asset, a CI Financial Company, is a Canadian investment firm delivering a comprehensive suite of smart ETF solutions. Rooted in strong fundamentals, First Asset's smart solutions strive to deliver better risk-adjusted returns than the broad market while helping investors achieve their personal financial goals.

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