

CI Active Credit ETF (formerly CI First Asset Active Credit ETF)

SUMMARY OF INVESTMENT PORTFOLIO as at March 31, 2021

Category	% of Net Assets	Category	% of Net Assets	Top 25 Holdings	% of Net Assets
Country allocation		Sector allocation			
Long Positions		Long Positions		United States Treasury Bond, 1.125% 2031/02/15	3.0
U.S.A.	62.7	Communication Services	15.8	Tenet Healthcare Corp., Callable, 4.625%	
Canada	13.6	Other Net Assets (Liabilities)	13.3	2024/07/15	2.8
Other Net Assets (Liabilities)	13.3	Consumer Discretionary	11.8	CSC Holdings LLC, Callable, 4.125% 2030/12/01	2.5
Exchange-Traded Fund(s)	6.3	Energy	10.6	iShares Broad USD High Yield Corporate Bond ETF	2.4
Ireland	2.5	Industrials	10.1	iShares iBoxx High Yield Corporate Bond ETF	2.0
Cash & Cash Equivalents	1.7	Health Care	8.3	iShares iBoxx \$ Investment Grade Corporate Bond ETF	1.9
U.K.	0.8	Consumer Staples	7.9	Lions Gate Capital Holdings LLC, Callable, 6.375%	
Panama	0.6	Exchange-Traded Fund(s)	6.3	2024/02/01	1.8
Luxembourg	0.5	Materials	5.7	Endo Finance LLC / Endo Ltd. / Endo Finco Inc.,	
Bermuda	0.5	Financials	3.2	Callable, 5.875% 2024/10/15	1.8
Foreign Currency Forward Contract(s)	0.5	U.S. Federal Bonds & Guaranteed	3.0	Cash & Cash Equivalents	1.7
Cayman Islands	0.4	Information Technology	2.5	CCO Holdings LLC / CCO Holdings Capital Corp.,	
Jersey	0.3	Utilities	2.1	Callable, 4.5% 2030/08/15	1.6
Germany	0.2	Cash & Cash Equivalents	1.7	Ford Motor Credit Co. LLC, Floating Rate,	
France	0.1	Real Estate	1.3	2021/10/12	1.5
Marshall Islands	0.1	Foreign Currency Forward Contract(s)	0.5	CCO Holdings LLC / CCO Holdings Capital Corp.,	
Australia	0.0	Total Long Positions	104.1	Callable, 4.25% 2031/02/01	1.3
Total Long Positions	104.1	Short Positions		1011778 B.C. ULC / New Red Finance Inc., Callable,	
Short Positions		Future Contract(s)	(4.1)	4.25% 2024/05/15	1.2
Future Contract(s)	(4.1)	Total Short Positions	(4.1)	MSCI Inc., Callable, 4.75% 2026/08/01	1.0
Total Short Positions	(4.1)			WPX Energy Inc., Callable, 5.75% 2026/06/01	0.9
				Novelis Corp., Callable, 5.875% 2026/09/30	0.9
				DaVita Inc., Callable, 4.625% 2030/06/01	0.9
				DCP Midstream LLC, Callable, 4.75% 2021/09/30	0.9
				Air Canada, Callable, 4.75% 2023/10/06	0.8
				1011778 B.C. ULC / New Red Finance Inc., Callable,	
				3.5% 2029/02/15	0.8
				1011778 B.C. ULC / New Red Finance Inc., Callable,	
				4.375% 2028/01/15	0.8
				CCO Holdings LLC / CCO Holdings Capital Corp.,	
				Callable, 4.5% 2032/05/01	0.7
				Teine Energy Ltd., Callable, 6.875% 2029/04/15	0.7
				Coeur Mining Inc., Callable, 5.125% 2029/02/15	0.7
				Ardagh Packaging Finance PLC / Ardagh MP Holdings	
				USA Inc., Callable, 4.125% 2026/08/15	0.7
				Total Net Asset (in \$000's):	\$17,587

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates are available on a quarterly basis.

The prospectus and other information about the fund are available on the internet at www.firstasset.com.

CI FIRST ASSET
Exchange Traded Funds