ivari Canada ULC

Legacy Segregated Funds

Fund Facts – December 2025

managed by CI Global Asset Management,
a registered business name of CI Investments Inc.

issued by ivari Holdings Inc.

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Legacy Segregated Funds

CI American Small Companies Segregated Fund

As of December 31, 2025

Quick facts: **Date fund created:** December 1997 **Total value on December 31, 2025:** $75,306

Managed by: CI Global Asset Management **Portfolio turnover rate:** 0.00%

Class	Fund expense ratio (FER) (includes taxes)	Net asset value per unit	Units outstanding
Class I	3.00%	$32.71	1,420
Class II	5.83%	$20.35	1,417

Minimum investment per contract: No new contracts

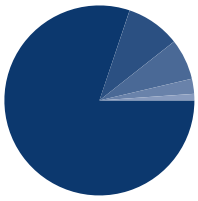
Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI American Small Companies Fund. The underlying fund invests mostly in U.S. shares.

Top holdings and allocations of the underlying fund as of December 31, 2025	% Assets
Coherent Corp	3.97
CACI International Inc - Common Cl A	3.57
Live Nation Entertainment Inc	3.51
Axos Financial Inc	3.47
Construction Partners Inc - Common Cl A	3.19
QXO Inc	3.07
Lamar Advertising Co - Common Cl A	3.01
GFL Environmental Inc	2.99
Brookfield Wealth Solutions Ltd - Common Cl A	2.85
Brookfield Infrastructure Partners LP	2.56
Total	**32.19**
Total number of investments:	**65**



	% Assets
US Equity	80.17
International Equity	9.21
Canadian Equity	6.96
Income Trust Units	2.56
Cash and Equivalents	1.10

Are there any guarantees?

This Segregated fund is being offered under an insurance Contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want to invest in small and mid-capitalization North American companies with high growth potential
- are investing for the medium and/or long term.

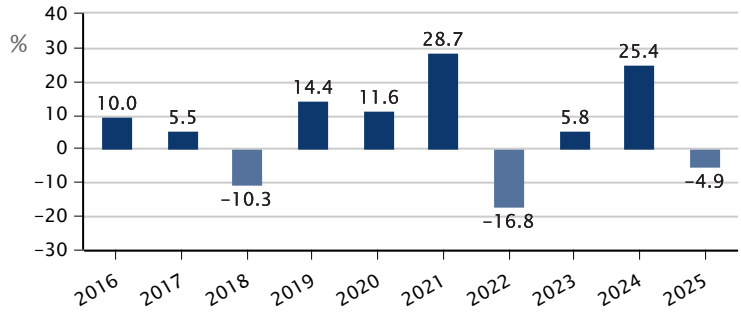
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the Class I fund in December 2015 would have $1,792.54 in December 2025. This works out to an average of 6.01% each year. The returns are after the FER has been deducted. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years the fund was up in value 7 years and down in value 3 years.



How risky is it?

Low	Low to medium	Medium	Medium to high	High

The value of your investment can go down. For details, please refer to the Information Folder and Contract.

CI American Small Companies Segregated Fund

As of December 31, 2025

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Sales charge option	What you pay	How it works
Initial Sales Charge (ISC)	Up to 5% of the amount you invested.	• You and your advisor agree on the rate charged. • The initial sales charge is deducted from the amount you buy. It goes to your insurance advisor as a commission.
Deferred Sales Charge (DSC) Effective June 1, 2023, the deferred sales charge option is no longer available. If you bought units of the CI Legacy Segregated Fund under this option before June 1, 2023, your deferred sales charge schedule will continue to apply as described in this document.	**If you sell within:** — **Rate %** 1 year of buying — 6.0 2 years of buying — 5.5 3 years of buying — 5.0 4 years of buying — 4.5 5 years of buying — 4.0 6 years of buying — 3.0 After 6 years — 0.0	• The deferred sales charge is a set rate. It is deducted from the amount you withdraw. • When you invested in the fund, we paid your advisor a commission of up to 5%. Any deferred sales charge you pay goes to us. • You can redeem up to 10% of your units of a fund each year without a deferred sales charge. • You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. • For details, please refer to the Information Folder and Contract.

Ongoing fund expenses

The fund expense ratio (FER) is the sum of the management expense ratio (MER) and the trading expense ratio (TER). The TER includes the commissions and other portfolio transaction costs payable from the assets of the fund. The MER includes the management fee and operating expenses of the fund. The MER includes the insurance cost of the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details, please refer to the Information Folder and Contract.

Guarantee option	MER (Annual rate as a % of the fund's value) (includes taxes)	TER%	FER%	Annual fee rate for death and maturity insurance included in MER (excludes taxes)
Class I (100/100)	2.94%	0.06%	3.00%	0.40%
Class II (100/100)	5.77%	0.06%	5.83%	2.80%

Servicing commission

We pay your advisor an annual servicing commission for the service and advice they provide to you. It is paid as long as you own the fund. It is paid out of the management fee. The rate depends on the sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual servicing commission rate	DSC: 0.50%	ISC: 1.00%

Other fees

Fee	What you pay
Frequent trading fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.
Switch fee commission	Your advisor may charge you up to 2% of the value of units you switch to another fund or class.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

You may cancel any transfer between funds of the same guarantee class. You have to tell us in writing, by fax or letter, that you wish to cancel. You can change your mind within two business days of the earlier of:

- The date you received the confirmation and
- five business days after the confirmation is mailed.

The amount returned to the original fund will be the lesser of the value transferred and the value of the transferred units on the day the request is received. The amount returned to the original fund only applies to the specific transfer and will include any fees or charges.

For more information

This is a summary and may not contain all the information you need. There are details in the Contract that may lead to changes in this summary. Please make sure you read the Information Folder and Contract. For more information, please contact:

CI Global Asset Management on behalf of ivari
15 York Street 2nd Floor
Toronto, Ontario, M5J 0A3
Phone: 1-800-792-9355
Email: service@ci.com

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Legacy Segregated Funds

CI Canadian Balanced Segregated Fund

As of December 31, 2025

Quick facts: **Date fund created:** December 1997 **Total value on December 31, 2025:** $1,515,364

Managed by: CI Global Asset Management **Portfolio turnover rate:** 3.95%

Class	Fund expense ratio (FER) (includes taxes)	Net asset value per unit	Units outstanding
Class I	2.70%	$43.19	27,173
Class II	4.58%	$31.33	10,913

Minimum investment per contract: No new contracts

Minimum for additional purchases: No new purchases

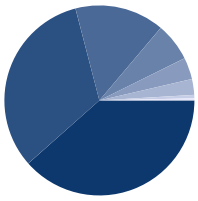
Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI Canadian Balanced Fund. The underlying fund invests mostly in Canadian shares and bonds.

Top holdings and allocations of the underlying fund as of December 31, 2025

	% Assets
CI Private Markets Growth Fund	3.59
Manulife Financial Corp	2.58
Shopify Inc	2.33
Wheaton Precious Metals Corp	2.26
CI Private Markets Income Fund	2.18
Fairfax Financial Holdings Ltd	2.16
Agnico Eagle Mines Ltd	1.81
Bank of Nova Scotia	1.81
Toronto-Dominion Bank	1.49
Enbridge Inc	1.48
Total	**21.69**
Total number of investments:	**433**



	% Assets
Canadian Equity	38.47
Domestic Bonds	32.48
US Equity	15.23
International Equity	6.51
Other	3.69
Foreign Bonds	2.69
Cash and Equivalents	0.58
Income Trust Units	0.35

Are there any guarantees?

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Who is this fund for?

This fund may be suitable for contractholders if they:

- want both equity and fixed income in a single fund and prefer to have the portfolio advisor make the asset mix decisions
- are investing for the medium term.

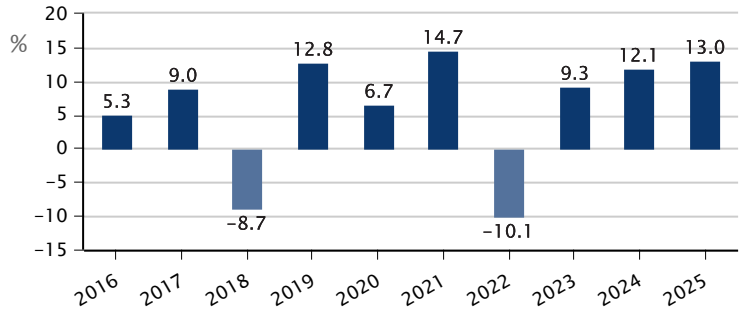
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the Class I fund in December 2015 would have $1,801.01 in December 2025. This works out to an average of 6.06% each year. The returns are after the FER has been deducted. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years the fund was up in value 8 years and down in value 2 years.



How risky is it?

Low	Low to medium	Medium	Medium to high	High

The value of your investment can go down. For details, please refer to the Information Folder and Contract.

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Sales charge option	What you pay	How it works
Initial Sales Charge (ISC)	Up to 5% of the amount you invested.	• You and your advisor agree on the rate charged. • The initial sales charge is deducted from the amount you buy. It goes to your insurance advisor as a commission.
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Ongoing fund expenses

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Guarantee option	MER (Annual rate as a % of the fund's value) (includes taxes)	TER%	FER%	Annual fee rate for death and maturity insurance included in MER (excludes taxes)
Class I (100/100)	2.68%	0.02%	2.70%	0.15%
Class II (100/100)	4.56%	0.02%	4.58%	1.80%

Servicing commission

We pay your advisor an annual servicing commission for the service and advice they provide to you. It is paid as long as you own the fund. It is paid out of the management fee. The rate depends on the sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual servicing commission rate	DSC: 0.50%	ISC: 1.00%

Other fees

Fee	What you pay
Frequent trading fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.
Switch fee commission	Your advisor may charge you up to 2% of the value of units you switch to another fund or class.

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Legacy Segregated Funds

CI Canadian Bond Segregated Fund

As of December 31, 2025

Quick facts: **Date fund created:** December 1997 **Total value on December 31, 2025:** $96,678

Managed by: CI Global Asset Management **Portfolio turnover rate:** 3.83%

Class	Fund expense ratio (FER) (includes taxes)	Net asset value per unit	Units outstanding
Class I	1.93%	$19.95	3,610
Class II	2.98%	$16.55	1,490

Minimum investment per contract: No new contracts

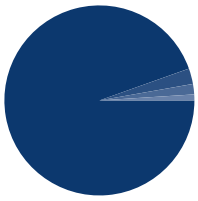
Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI Canadian Bond Fund. The underlying fund invests mostly in Canadian bonds.

Top holdings and allocations of the underlying fund as of December 31, 2025	% Assets
Canada Housing Trust No 1 2.90% 15-Dec-2029	2.64
Canada Housing Trust No 1 3.60% 15-Sep-2035	2.10
Cash and Equivalents	1.76
Canada Government 1.50% 01-Dec-2031	1.70
Canada Government 3.50% 01-Sep-2029	1.68
Canada Government 2.50% 01-Dec-2032	1.63
Ontario Province 4.65% 02-Jun-2041	1.48
Canada Housing Trust No 1 2.85% 15-Dec-2030	1.42
Canada Government 2.00% 01-Jun-2032	1.34
Ontario Province 3.65% 02-Jun-2033	1.34
Total	**17.09**
Total number of investments:	**345**



	% Assets
Domestic Bonds	94.57
Foreign Bonds	2.66
Cash and Equivalents	1.76
Other	1.01

Are there any guarantees?

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Who is this fund for?

This fund may be suitable for contractholders if they:

- want to receive income
- are investing for the short and/or medium term.

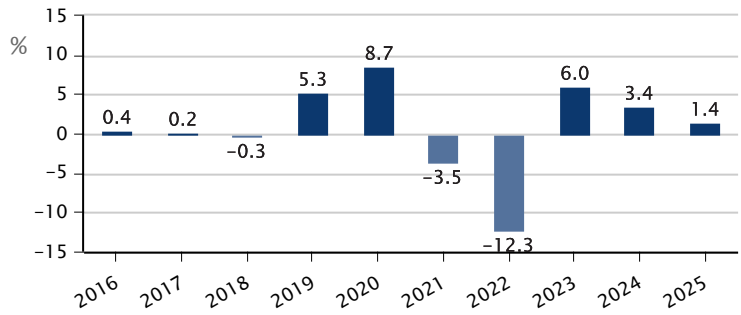
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the Class I fund in December 2015 would have $1,079.72 in December 2025. This works out to an average of 0.77% each year. The returns are after the FER has been deducted. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years the fund was up in value 7 years and down in value 3 years.



How risky is it?

Low	Low to medium	Medium	Medium to high	High

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How much does it cost?

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Ongoing fund expenses

The fund expense ratio (FER) is the sum of the management expense ratio (MER) and the trading expense ratio (TER). The TER includes the commissions and other portfolio transaction costs payable from the assets of the fund. The MER includes the management fee and operating expenses of the fund. The MER includes the insurance cost of the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details, please refer to the Information Folder and Contract.

Guarantee option	MER (Annual rate as a % of the fund's value) (includes taxes)	TER%	FER%	Annual fee rate for death and maturity insurance included in MER (excludes taxes)
Class I (100/100)	1.93%	0.00%	1.93%	0.15%
Class II (100/100)	2.98%	0.00%	2.98%	1.15%

Servicing commission

We pay your advisor an annual servicing commission for the service and advice they provide to you. It is paid as long as you own the fund. It is paid out of the management fee. The rate depends on the sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual servicing commission rate	DSC: 0.25%	ISC: 0.50%

Other fees

Fee	What you pay
Frequent trading fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.
Switch fee commission	Your advisor may charge you up to 2% of the value of units you switch to another fund or class.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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Phone: 1-800-792-9355
Email: service@ci.com

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CI Dividend Income & Growth Segregated Fund

As of December 31, 2025

Quick facts: **Date fund created:** December 1997 **Total value on December 31, 2025:** $4,400,461

Managed by: CI Global Asset Management **Portfolio turnover rate:** 3.78%

Class	Fund expense ratio (FER) (includes taxes)	Net asset value per unit	Units outstanding
Class I	1.59%	$73.16	41,848
Class II	2.99%	$57.03	23,477

Minimum investment per contract: No new contracts

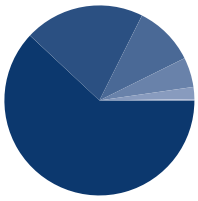
Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI Dividend Income & Growth Fund. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2025	% Assets
Agnico Eagle Mines Ltd	4.16
CI Global Infrastructure Private Pool ETF (CINF)	3.41
Fairfax Financial Holdings Ltd	2.35
Shopify Inc	2.22
Manulife Financial Corp	2.14
Bank of Nova Scotia	2.01
Canadian Imperial Bank of Commerce	1.97
Cash and Equivalents	1.95
Brookfield Corp	1.66
Sun Life Financial Inc	1.59
Total	**23.46**
Total number of investments:	**190**



	% Assets
Canadian Equity	61.98
US Equity	20.43
International Equity	10.26
Domestic Bonds	5.06
Cash and Equivalents	2.05
Income Trust Units	0.22

Are there any guarantees?

This Segregated fund is being offered under an insurance Contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want to receive dividend income
- are investing for the medium and/or long term.

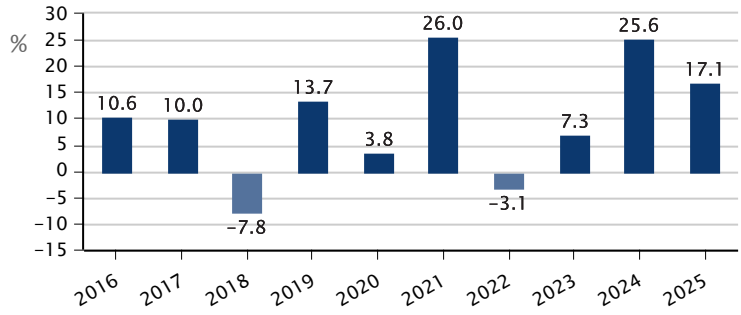
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the Class I fund in December 2015 would have $2,549.29 in December 2025. This works out to an average of 9.81% each year. The returns are after the FER has been deducted. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years the fund was up in value 8 years and down in value 2 years.



How risky is it?

Low	Low to medium	Medium	Medium to high	High

The value of your investment can go down. For details, please refer to the Information Folder and Contract.

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

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Ongoing fund expenses

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Guarantee option	MER (Annual rate as a % of the fund's value) (includes taxes)	TER%	FER%	Annual fee rate for death and maturity insurance included in MER (excludes taxes)
Class I (100/100)	1.56%	0.03%	1.59%	0.15%
Class II (100/100)	2.96%	0.03%	2.99%	1.45%

Servicing commission

We pay your advisor an annual servicing commission for the service and advice they provide to you. It is paid as long as you own the fund. It is paid out of the management fee. The rate depends on the sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual servicing commission rate	DSC: 0.25%	ISC: 0.50%

Other fees

Fee	What you pay
Frequent trading fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.
Switch fee commission	Your advisor may charge you up to 2% of the value of units you switch to another fund or class.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

You may cancel any transfer between funds of the same guarantee class. You have to tell us in writing, by fax or letter, that you wish to cancel. You can change your mind within two business days of the earlier of:

- The date you received the confirmation and
- five business days after the confirmation is mailed.

The amount returned to the original fund will be the lesser of the value transferred and the value of the transferred units on the day the request is received. The amount returned to the original fund only applies to the specific transfer and will include any fees or charges.

For more information

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CI Global Asset Management on behalf of ivari
15 York Street 2nd Floor
Toronto, Ontario, M5J 0A3
Phone: 1-800-792-9355
Email: service@ci.com

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Legacy Segregated Funds

CI High Income B Segregated Fund

As of December 31, 2025

Quick facts: **Date fund created:** February 1999 **Total value on December 31, 2025:** $169,067

Managed by: CI Global Asset Management **Portfolio turnover rate:** 5.78%

Class	Fund expense ratio (FER) (includes taxes)	Net asset value per unit	Units outstanding
Class I	1.93%	$57.54	2,920
Class II	3.44%	$44.99	23

Minimum investment per contract: No new contracts

Minimum for additional purchases: No new purchases

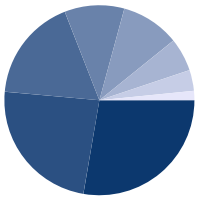
Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI High Income Fund. The underlying fund invests mostly in shares and bonds of firms from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2025

	% Assets
Cash and Equivalents	3.50
Ferrovial SE	2.80
Cheniere Energy Inc	2.34
Williams Cos Inc	2.30
First Capital REIT - Units	2.23
Ventas Inc	2.13
CI Private Markets Income Fund	1.88
Toronto-Dominion Bank	1.82
CI Global Infrastructure Private Pool ETF (CINF)	1.75
Enbridge Inc	1.71
Total	**22.46**
Total number of investments:	**293**



	% Assets
Foreign Bonds	27.71
US Equity	23.73
Canadian Equity	17.64
Domestic Bonds	10.17
Income Trust Units	9.96
International Equity	5.66
Cash and Equivalents	3.55
Other	1.58

Are there any guarantees?

This Segregated fund is being offered under an insurance Contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want to receive income
- are investing for the medium term.

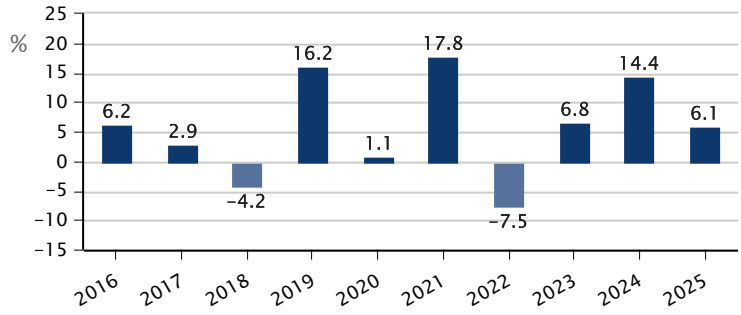
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the Class I fund in December 2015 would have $1,735.87 in December 2025. This works out to an average of 5.67% each year. The returns are after the FER has been deducted. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years the fund was up in value 8 years and down in value 2 years.



How risky is it?

Low	Low to medium	Medium	Medium to high	High

The value of your investment can go down. For details, please refer to the Information Folder and Contract.

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Sales charge option	What you pay	How it works
Initial Sales Charge (ISC)	Up to 5% of the amount you invested.	• You and your advisor agree on the rate charged. • The initial sales charge is deducted from the amount you buy. It goes to your insurance advisor as a commission.
Deferred Sales Charge (DSC) Effective June 1, 2023, the deferred sales charge option is no longer available. If you bought units of the CI Legacy Segregated Fund under this option before June 1, 2023, your deferred sales charge schedule will continue to apply as described in this document.	**If you sell within:** — **Rate %** 1 year of buying — 6.0 2 years of buying — 5.5 3 years of buying — 5.0 4 years of buying — 4.5 5 years of buying — 4.0 6 years of buying — 3.0 After 6 years — 0.0	• The deferred sales charge is a set rate. It is deducted from the amount you withdraw. • When you invested in the fund, we paid your advisor a commission of up to 5%. Any deferred sales charge you pay goes to us. • You can redeem up to 10% of your units of a fund each year without a deferred sales charge. • You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. • For details, please refer to the Information Folder and Contract.

Ongoing fund expenses

The fund expense ratio (FER) is the sum of the management expense ratio (MER) and the trading expense ratio (TER). The TER includes the commissions and other portfolio transaction costs payable from the assets of the fund. The MER includes the management fee and operating expenses of the fund. The MER includes the insurance cost of the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details, please refer to the Information Folder and Contract.

Guarantee option	MER (Annual rate as a % of the fund's value) (includes taxes)	TER%	FER%	Annual fee rate for death and maturity insurance included in MER (excludes taxes)
Class I (100/100)	1.91%	0.02%	1.93%	0.20%
Class II (100/100)	3.42%	0.02%	3.44%	1.50%

Servicing commission

We pay your advisor an annual servicing commission for the service and advice they provide to you. It is paid as long as you own the fund. It is paid out of the management fee. The rate depends on the sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual servicing commission rate	DSC: 0.25%	ISC: 0.50%

Other fees

Fee	What you pay
Frequent trading fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.
Switch fee commission	Your advisor may charge you up to 2% of the value of units you switch to another fund or class.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

You may cancel any transfer between funds of the same guarantee class. You have to tell us in writing, by fax or letter, that you wish to cancel. You can change your mind within two business days of the earlier of:

- The date you received the confirmation and
- five business days after the confirmation is mailed.

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CI High Income Segregated Fund

As of December 31, 2025

Quick facts: **Date fund created:** December 1997 **Total value on December 31, 2025:** $1,176,466

Managed by: CI Global Asset Management **Portfolio turnover rate:** 7.77%

Class	Fund expense ratio (FER) (includes taxes)	Net asset value per unit	Units outstanding
Class I	1.94%	$63.98	10,932
Class II	3.28%	$50.00	9,542

Minimum investment per contract: No new contracts

Minimum for additional purchases: No new purchases

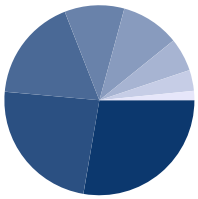
Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI High Income Fund. The underlying fund invests mostly in shares and bonds of firms from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2025

	% Assets
Cash and Equivalents	3.50
Ferrovial SE	2.80
Cheniere Energy Inc	2.34
Williams Cos Inc	2.30
First Capital REIT - Units	2.23
Ventas Inc	2.13
CI Private Markets Income Fund	1.88
Toronto-Dominion Bank	1.82
CI Global Infrastructure Private Pool ETF (CINF)	1.75
Enbridge Inc	1.71
Total	**22.46**
Total number of investments:	**293**



	% Assets
Foreign Bonds	27.71
US Equity	23.73
Canadian Equity	17.64
Domestic Bonds	10.17
Income Trust Units	9.96
International Equity	5.66
Cash and Equivalents	3.55
Other	1.58

Are there any guarantees?

This Segregated fund is being offered under an insurance Contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want to receive income
- are investing for the medium and/or long term.

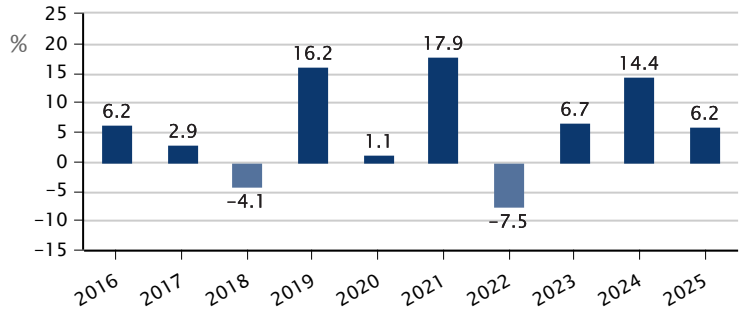
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the Class I fund in December 2015 would have $1,737.51 in December 2025. This works out to an average of 5.68% each year. The returns are after the FER has been deducted. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years the fund was up in value 8 years and down in value 2 years.



How risky is it?

Low	Low to medium	Medium	Medium to high	High

The value of your investment can go down. For details, please refer to the Information Folder and Contract.

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Sales charge option	What you pay	How it works
Initial Sales Charge (ISC)	Up to 5% of the amount you invested.	• You and your advisor agree on the rate charged. • The initial sales charge is deducted from the amount you buy. It goes to your insurance advisor as a commission.
Deferred Sales Charge (DSC) Effective June 1, 2023, the deferred sales charge option is no longer available. If you bought units of the CI Legacy Segregated Fund under this option before June 1, 2023, your deferred sales charge schedule will continue to apply as described in this document.	**If you sell within:** — **Rate %** 1 year of buying — 6.0 2 years of buying — 5.5 3 years of buying — 5.0 4 years of buying — 4.5 5 years of buying — 4.0 6 years of buying — 3.0 After 6 years — 0.0	• The deferred sales charge is a set rate. It is deducted from the amount you withdraw. • When you invested in the fund, we paid your advisor a commission of up to 5%. Any deferred sales charge you pay goes to us. • You can redeem up to 10% of your units of a fund each year without a deferred sales charge. • You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. • For details, please refer to the Information Folder and Contract.

Ongoing fund expenses

The fund expense ratio (FER) is the sum of the management expense ratio (MER) and the trading expense ratio (TER). The TER includes the commissions and other portfolio transaction costs payable from the assets of the fund. The MER includes the management fee and operating expenses of the fund. The MER includes the insurance cost of the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details, please refer to the Information Folder and Contract.

Guarantee option	MER (Annual rate as a % of the fund's value) (includes taxes)	TER%	FER%	Annual fee rate for death and maturity insurance included in MER (excludes taxes)
Class I (100/100)	1.92%	0.02%	1.94%	0.20%
Class II (100/100)	3.26%	0.02%	3.28%	1.50%

Servicing commission

We pay your advisor an annual servicing commission for the service and advice they provide to you. It is paid as long as you own the fund. It is paid out of the management fee. The rate depends on the sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual servicing commission rate	DSC: 0.25%	ISC: 0.50%

Other fees

Fee	What you pay
Frequent trading fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.
Switch fee commission	Your advisor may charge you up to 2% of the value of units you switch to another fund or class.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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Legacy Segregated Funds

CI International Segregated Fund

As of December 31, 2025

Quick facts: **Date fund created:** December 1997 **Total value on December 31, 2025:** $230,138

Managed by: CI Global Asset Management **Portfolio turnover rate:** 17.31%

Class	Fund expense ratio (FER) (includes taxes)	Net asset value per unit	Units outstanding
Class I	2.97%	$18.78	10,804
Class II	5.19%	$12.76	2,132

Minimum investment per contract: No new contracts

Minimum for additional purchases: No new purchases

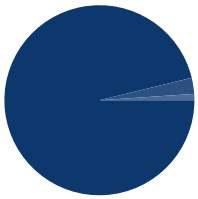
Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI International Value Fund. The underlying fund invests mostly in shares of firms from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2025

	% Assets
Chubb Ltd	3.54
Everest RE Group Ltd	2.83
Cash and Equivalents	2.74
Deutsche Boerse AG	2.70
Sumitomo Mitsui Trust Holdings Inc	2.55
Suzuki Motor Corp	2.37
GSK plc	2.23
KB Financial Group Inc	2.22
TotalEnergies SE	2.17
Aon PLC	2.14
Total	**25.49**
Total number of investments:	**69**



	% Assets
International Equity	96.21
Cash and Equivalents	2.74
Canadian Equity	1.05

Are there any guarantees?

This Segregated fund is being offered under an insurance Contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want a core foreign equity fund for their portfolios
- are investing for the medium and/or long term.

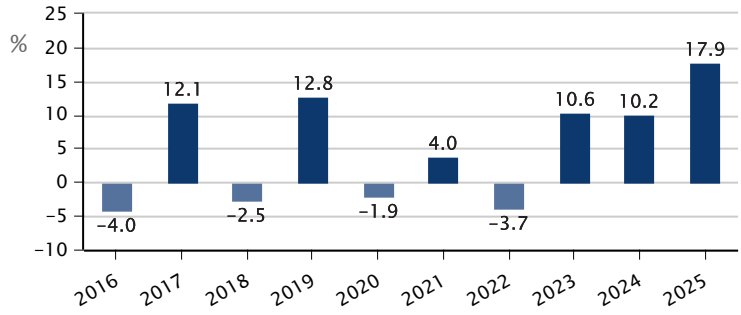
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the Class I fund in December 2015 would have $1,669.68 in December 2025. This works out to an average of 5.26% each year. The returns are after the FER has been deducted. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years the fund was up in value 6 years and down in value 4 years.



How risky is it?

Low	Low to medium	Medium	Medium to high	High

The value of your investment can go down. For details, please refer to the Information Folder and Contract.

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Sales charge option	What you pay	How it works
Initial Sales Charge (ISC)	Up to 5% of the amount you invested.	• You and your advisor agree on the rate charged. • The initial sales charge is deducted from the amount you buy. It goes to your insurance advisor as a commission.
Deferred Sales Charge (DSC) Effective June 1, 2023, the deferred sales charge option is no longer available. If you bought units of the CI Legacy Segregated Fund under this option before June 1, 2023, your deferred sales charge schedule will continue to apply as described in this document.	**If you sell within:** — **Rate %** 1 year of buying — 6.0 2 years of buying — 5.5 3 years of buying — 5.0 4 years of buying — 4.5 5 years of buying — 4.0 6 years of buying — 3.0 After 6 years — 0.0	• The deferred sales charge is a set rate. It is deducted from the amount you withdraw. • When you invested in the fund, we paid your advisor a commission of up to 5%. Any deferred sales charge you pay goes to us. • You can redeem up to 10% of your units of a fund each year without a deferred sales charge. • You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. • For details, please refer to the Information Folder and Contract.

Ongoing fund expenses

The fund expense ratio (FER) is the sum of the management expense ratio (MER) and the trading expense ratio (TER). The TER includes the commissions and other portfolio transaction costs payable from the assets of the fund. The MER includes the management fee and operating expenses of the fund. The MER includes the insurance cost of the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details, please refer to the Information Folder and Contract.

Guarantee option	MER (Annual rate as a % of the fund's value) (includes taxes)	TER%	FER%	Annual fee rate for death and maturity insurance included in MER (excludes taxes)
Class I (100/100)	2.80%	0.17%	2.97%	0.35%
Class II (100/100)	5.02%	0.17%	5.19%	2.30%

Servicing commission

We pay your advisor an annual servicing commission for the service and advice they provide to you. It is paid as long as you own the fund. It is paid out of the management fee. The rate depends on the sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual servicing commission rate	DSC: 0.50%	ISC: 1.00%

Other fees

Fee	What you pay
Frequent trading fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.
Switch fee commission	Your advisor may charge you up to 2% of the value of units you switch to another fund or class.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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CI Money Market Segregated Fund

As of December 31, 2025

Quick facts: **Date fund created:** December 1997 **Total value on December 31, 2025:** $841,704

Managed by: CI Global Asset Management **Portfolio turnover rate:** 230.96%

Class	Fund expense ratio (FER) (includes taxes)	Net asset value per unit	Units outstanding
Class I	0.98%	$15.03	30,617
Class II	1.16%	$14.22	26,829

Minimum investment per contract: No new contracts

Minimum for additional purchases: No new purchases

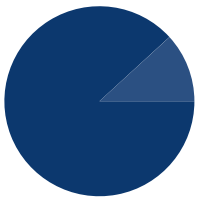
Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI Money Market Fund. The underlying fund invests mostly in short-term debt that mature in less than 365 days.

Top holdings and allocations of the underlying fund as of December 31, 2025

	% Assets
Cash and Equivalents	83.82
Canadian Treasury Bill	6.89
Glacier Credit Card Trust 4.74% 20-Sep-2026	4.38
Metropolitan Life Globl Fndg I 3.60% 01-Apr-2028	2.90
Toyota Credit Canada Inc 2.98% 20-Nov-2028	0.63
BMW Canada Inc 3.91% 13-Oct-2026	0.60
Caterpillar Financial Svcs Ltd 5.19% 25-Sep-2026	0.54
Manulife Bank of Canada 3.49% 27-Aug-2027	0.24
Total	**100.00**
Total number of investments:	**8**



	% Assets
Cash and Equivalents	88.20
Domestic Bonds	11.80

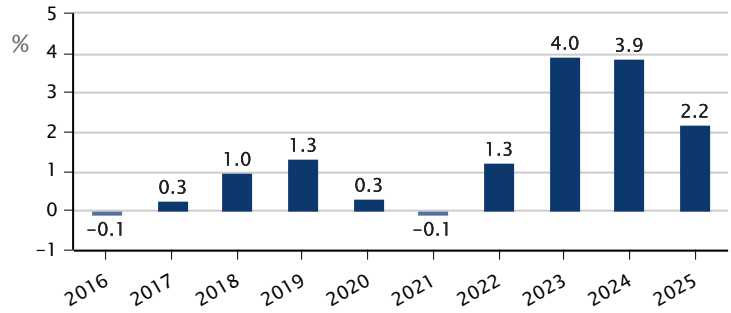
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the Class I fund in December 2015 would have $1,148.02 in December 2025. This works out to an average of 1.39% each year. The returns are after the FER has been deducted. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years the fund was up in value 8 years and down in value 2 years.



Are there any guarantees?

This Segregated fund is being offered under an insurance Contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing fund expenses" section. For details, please refer to the Information Folder and Contract.

How risky is it?

Low	Low to medium	Medium	Medium to high	High

The value of your investment can go down. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want to receive income
- are investing for the short term.

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Sales charge option	What you pay	How it works
Initial Sales Charge (ISC)	Up to 5% of the amount you invested.	• You and your advisor agree on the rate charged. • The initial sales charge is deducted from the amount you buy. It goes to your insurance advisor as a commission.
Deferred Sales Charge (DSC) Effective June 1, 2023, the deferred sales charge option is no longer available. If you bought units of the CI Legacy Segregated Fund under this option before June 1, 2023, your deferred sales charge schedule will continue to apply as described in this document.	**If you sell within:** — **Rate %** 1 year of buying — 6.0 2 years of buying — 5.5 3 years of buying — 5.0 4 years of buying — 4.5 5 years of buying — 4.0 6 years of buying — 3.0 After 6 years — 0.0	• The deferred sales charge is a set rate. It is deducted from the amount you withdraw. • When you invested in the fund, we paid your advisor a commission of up to 5%. Any deferred sales charge you pay goes to us. • You can redeem up to 10% of your units of a fund each year without a deferred sales charge. • You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. • For details, please refer to the Information Folder and Contract.

Ongoing fund expenses

The fund expense ratio (FER) is the sum of the management expense ratio (MER) and the trading expense ratio (TER). The TER includes the commissions and other portfolio transaction costs payable from the assets of the fund. The MER includes the management fee and operating expenses of the fund. The MER includes the insurance cost of the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details, please refer to the Information Folder and Contract.

Guarantee option	MER (Annual rate as a % of the fund's value) (includes taxes)	TER%	FER%	Annual fee rate for death and maturity insurance included in MER (excludes taxes)
Class I (100/100)	0.98%	0.00%	0.98%	0.04%
Class II (100/100)	1.16%	0.00%	1.16%	0.20%

Servicing commission

We pay your advisor an annual servicing commission for the service and advice they provide to you. It is paid as long as you own the fund. It is paid out of the management fee. The rate depends on the sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual servicing commission rate	DSC: 0.00%	ISC: 0.00%

Other fees

Fee	What you pay
Frequent trading fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.
Switch fee commission	Your advisor may charge you up to 2% of the value of units you switch to another fund or class.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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- The date you received the confirmation and
- five business days after the confirmation is mailed.

The amount returned to the original fund will be the lesser of the value transferred and the value of the transferred units on the day the request is received. The amount returned to the original fund only applies to the specific transfer and will include any fees or charges.

For more information

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CI Global Asset Management on behalf of ivari
15 York Street 2nd Floor
Toronto, Ontario, M5J 0A3
Phone: 1-800-792-9355
Email: service@ci.com

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CI Premier Select Canadian Segregated Fund

As of December 31, 2025

Quick facts: **Date fund created:** December 1997 **Total value on December 31, 2025:** $831,992

Managed by: CI Global Asset Management **Portfolio turnover rate:** 4.72%

Class	Fund expense ratio (FER) (includes taxes)	Net asset value per unit	Units outstanding
Class I	2.75%	$54.83	10,935
Class II	5.03%	$36.37	6,391

Minimum investment per contract: No new contracts

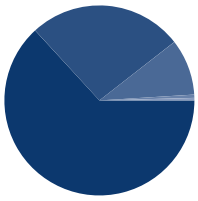
Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI Select Canadian Equity Fund. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2025	% Assets
Manulife Financial Corp	4.34
Shopify Inc	3.92
Fairfax Financial Holdings Ltd	3.74
Wheaton Precious Metals Corp	3.72
Agnico Eagle Mines Ltd	3.00
Bank of Nova Scotia	3.00
Enbridge Inc	2.51
Toronto-Dominion Bank	2.51
NVIDIA Corp	2.44
Advanced Micro Devices Inc	2.39
Total	**31.57**
Total number of investments:	**96**



	% Assets
Canadian Equity	63.18
US Equity	26.28
International Equity	9.56
Income Trust Units	0.57
Cash and Equivalents	0.41

Are there any guarantees?

This Segregated fund is being offered under an insurance Contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want a Canadian equity fund for their portfolios
- are investing for the medium and/or long term.

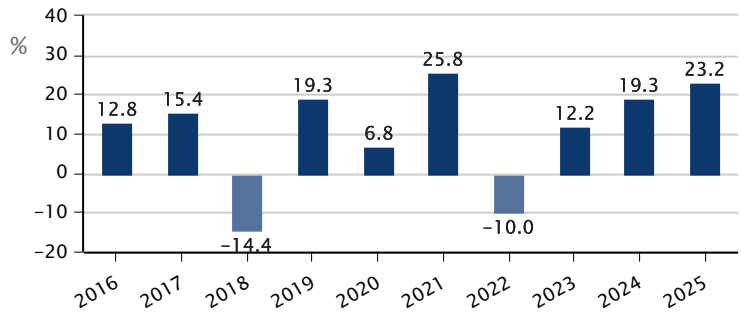
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the Class I fund in December 2015 would have $2,648.49 in December 2025. This works out to an average of 10.23% each year. The returns are after the FER has been deducted. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years the fund was up in value 8 years and down in value 2 years.



How risky is it?

Low	Low to medium	Medium	Medium to high	High

The value of your investment can go down. For details, please refer to the Information Folder and Contract.

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Sales charge option	What you pay	How it works
Initial Sales Charge (ISC)	Up to 5% of the amount you invested.	• You and your advisor agree on the rate charged. • The initial sales charge is deducted from the amount you buy. It goes to your insurance advisor as a commission.
Deferred Sales Charge (DSC) Effective June 1, 2023, the deferred sales charge option is no longer available. If you bought units of the CI Legacy Segregated Fund under this option before June 1, 2023, your deferred sales charge schedule will continue to apply as described in this document.	**If you sell within:** — **Rate %** 1 year of buying — 6.0 2 years of buying — 5.5 3 years of buying — 5.0 4 years of buying — 4.5 5 years of buying — 4.0 6 years of buying — 3.0 After 6 years — 0.0	• The deferred sales charge is a set rate. It is deducted from the amount you withdraw. • When you invested in the fund, we paid your advisor a commission of up to 5%. Any deferred sales charge you pay goes to us. • You can redeem up to 10% of your units of a fund each year without a deferred sales charge. • You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. • For details, please refer to the Information Folder and Contract.

Ongoing fund expenses

The fund expense ratio (FER) is the sum of the management expense ratio (MER) and the trading expense ratio (TER). The TER includes the commissions and other portfolio transaction costs payable from the assets of the fund. The MER includes the management fee and operating expenses of the fund. The MER includes the insurance cost of the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details, please refer to the Information Folder and Contract.

Guarantee option	MER (Annual rate as a % of the fund's value) (includes taxes)	TER%	FER%	Annual fee rate for death and maturity insurance included in MER (excludes taxes)
Class I (100/100)	2.72%	0.03%	2.75%	0.25%
Class II (100/100)	5.00%	0.03%	5.03%	2.35%

Servicing commission

We pay your advisor an annual servicing commission for the service and advice they provide to you. It is paid as long as you own the fund. It is paid out of the management fee. The rate depends on the sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual servicing commission rate	DSC: 0.50%	ISC: 1.00%

Other fees

Fee	What you pay
Frequent trading fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.
Switch fee commission	Your advisor may charge you up to 2% of the value of units you switch to another fund or class.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

You may cancel any transfer between funds of the same guarantee class. You have to tell us in writing, by fax or letter, that you wish to cancel. You can change your mind within two business days of the earlier of:

- The date you received the confirmation and
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The amount returned to the original fund will be the lesser of the value transferred and the value of the transferred units on the day the request is received. The amount returned to the original fund only applies to the specific transfer and will include any fees or charges.

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CI Select Canadian Segregated Fund

As of December 31, 2025

Quick facts: **Date fund created:** February 1999 **Total value on December 31, 2025:** $954,558

Managed by: CI Global Asset Management **Portfolio turnover rate:** 4.35%

Class	Fund expense ratio (FER) (includes taxes)	Net asset value per unit	Units outstanding
Class I	2.82%	$100.61	4,805
Class II	5.05%	$68.44	6,884

Minimum investment per contract: No new contracts

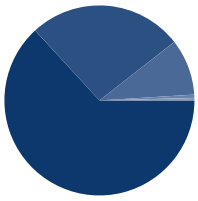
Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI Select Canadian Equity Fund. The underlying fund invests mostly in Canadian shares.

Top holdings and allocations of the underlying fund as of December 31, 2025	% Assets
Manulife Financial Corp	4.34
Shopify Inc	3.92
Fairfax Financial Holdings Ltd	3.74
Wheaton Precious Metals Corp	3.72
Agnico Eagle Mines Ltd	3.00
Bank of Nova Scotia	3.00
Enbridge Inc	2.51
Toronto-Dominion Bank	2.51
NVIDIA Corp	2.44
Advanced Micro Devices Inc	2.39
Total	**31.57**
Total number of investments:	**96**



	% Assets
Canadian Equity	63.18
US Equity	26.28
International Equity	9.56
Income Trust Units	0.57
Cash and Equivalents	0.41

Are there any guarantees?

This Segregated fund is being offered under an insurance Contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want a Canadian equity fund for their portfolios
- are investing for the medium and/or long term.

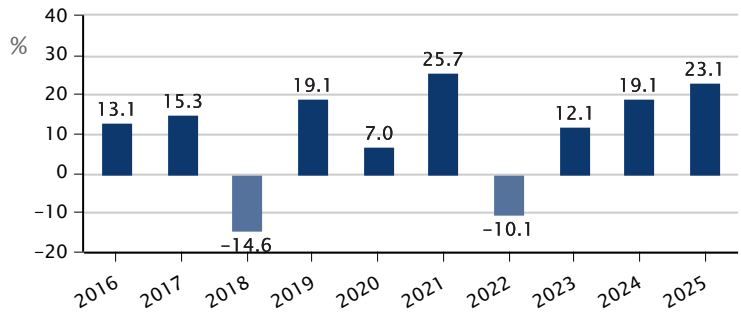
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the Class I fund in December 2015 would have $2,636.50 in December 2025. This works out to an average of 10.18% each year. The returns are after the FER has been deducted. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years the fund was up in value 8 years and down in value 2 years.



How risky is it?

Low	Low to medium	Medium	Medium to high	High

The value of your investment can go down. For details, please refer to the Information Folder and Contract.

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

Sales charge option	What you pay	How it works
Initial Sales Charge (ISC)	Up to 5% of the amount you invested.	• You and your advisor agree on the rate charged. • The initial sales charge is deducted from the amount you buy. It goes to your insurance advisor as a commission.
Deferred Sales Charge (DSC) Effective June 1, 2023, the deferred sales charge option is no longer available. If you bought units of the CI Legacy Segregated Fund under this option before June 1, 2023, your deferred sales charge schedule will continue to apply as described in this document.	**If you sell within:** — **Rate %** 1 year of buying — 6.0 2 years of buying — 5.5 3 years of buying — 5.0 4 years of buying — 4.5 5 years of buying — 4.0 6 years of buying — 3.0 After 6 years — 0.0	• The deferred sales charge is a set rate. It is deducted from the amount you withdraw. • When you invested in the fund, we paid your advisor a commission of up to 5%. Any deferred sales charge you pay goes to us. • You can redeem up to 10% of your units of a fund each year without a deferred sales charge. • You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge. • For details, please refer to the Information Folder and Contract.

Ongoing fund expenses

The fund expense ratio (FER) is the sum of the management expense ratio (MER) and the trading expense ratio (TER). The TER includes the commissions and other portfolio transaction costs payable from the assets of the fund. The MER includes the management fee and operating expenses of the fund. The MER includes the insurance cost of the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details, please refer to the Information Folder and Contract.

Guarantee option	MER (Annual rate as a % of the fund's value) (includes taxes)	TER%	FER%	Annual fee rate for death and maturity insurance included in MER (excludes taxes)
Class I (100/100)	2.79%	0.03%	2.82%	0.30%
Class II (100/100)	5.02%	0.03%	5.05%	2.35%

Servicing commission

We pay your advisor an annual servicing commission for the service and advice they provide to you. It is paid as long as you own the fund. It is paid out of the management fee. The rate depends on the sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual servicing commission rate	DSC: 0.50%	ISC: 1.00%

Other fees

Fee	What you pay
Frequent trading fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.
Switch fee commission	Your advisor may charge you up to 2% of the value of units you switch to another fund or class.

For details, please refer to the Information Folder and Contract.

What if I change my mind?

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CI Select Global Segregated Fund

As of December 31, 2025

Quick facts: **Date fund created:** December 1997 **Total value on December 31, 2025:** $815,739

Managed by: CI Global Asset Management **Portfolio turnover rate:** 0.10%

Class	Fund expense ratio (FER) (includes taxes)	Net asset value per unit	Units outstanding
Class I	3.01%	$27.89	14,878
Class II	5.10%	$19.52	20,532

Minimum investment per contract: No new contracts

Minimum for additional purchases: No new purchases

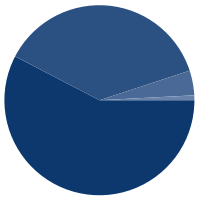
Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI Select Global Equity Fund. The underlying fund invests mostly in shares of firms from around the world.

Top holdings and allocations of the underlying fund as of December 31, 2025

	% Assets
NVIDIA Corp	6.01
Microsoft Corp	5.57
Apple Inc	4.63
Amazon.com Inc	3.98
Alphabet Inc	3.85
Eli Lilly and Co	3.03
AstraZeneca PLC	2.92
Broadcom Inc	2.91
IAMGOLD Corp	2.54
Shell PLC	2.35
Total	**37.79**
Total number of investments:	**68**



	% Assets
US Equity	57.64
International Equity	37.32
Canadian Equity	4.22
Cash and Equivalents	0.82

Are there any guarantees?

This Segregated fund is being offered under an insurance Contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- want a core foreign equity fund for their portfolios
- are investing for the medium and/or long term.

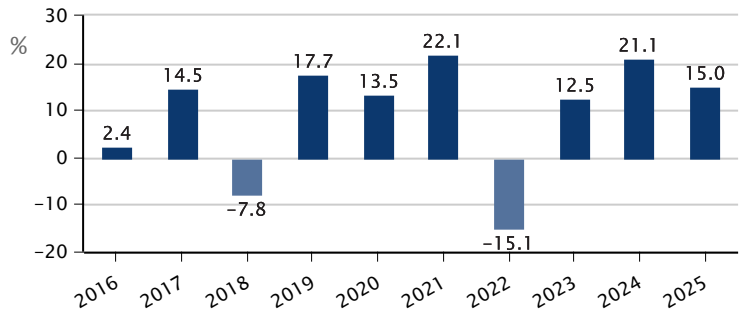
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the Class I fund in December 2015 would have $2,347.89 in December 2025. This works out to an average of 8.91% each year. The returns are after the FER has been deducted. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years the fund was up in value 8 years and down in value 2 years.



How risky is it?

Low	Low to medium	**Medium**	Medium to high	High

The value of your investment can go down. For details, please refer to the Information Folder and Contract.

How much does it cost?

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Sales charges

Sales charge option	What you pay	How it works
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Ongoing fund expenses

The fund expense ratio (FER) is the sum of the management expense ratio (MER) and the trading expense ratio (TER). The TER includes the commissions and other portfolio transaction costs payable from the assets of the fund. The MER includes the management fee and operating expenses of the fund. The MER includes the insurance cost of the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details, please refer to the Information Folder and Contract.

Guarantee option	MER (Annual rate as a % of the fund's value) (includes taxes)	TER%	FER%	Annual fee rate for death and maturity insurance included in MER (excludes taxes)
Class I (100/100)	2.84%	0.17%	3.01%	0.35%
Class II (100/100)	4.93%	0.17%	5.10%	2.20%

Servicing commission

We pay your advisor an annual servicing commission for the service and advice they provide to you. It is paid as long as you own the fund. It is paid out of the management fee. The rate depends on the sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual servicing commission rate	DSC: 0.50%	ISC: 1.00%

Other fees

Fee	What you pay
Frequent trading fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.
Switch fee commission	Your advisor may charge you up to 2% of the value of units you switch to another fund or class.

For details, please refer to the Information Folder and Contract.

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CI U.S. Equity Segregated Fund

As of December 31, 2025

Quick facts: **Date fund created:** December 1997 **Total value on December 31, 2025:** $832,367

Managed by: CI Global Asset Management **Portfolio turnover rate:** 1.06%

Class	Fund expense ratio (FER) (includes taxes)	Net asset value per unit	Units outstanding
Class I	2.89%	$39.00	12,617
Class II	5.04%	$26.95	12,625

Minimum investment per contract: No new contracts

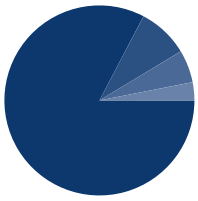
Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

What does the fund invest in?

The fund invests in the CI U.S. Equity Fund. The underlying fund invests mostly in U.S. shares.

Top holdings and allocations of the underlying fund as of December 31, 2025	% Assets
Alphabet Inc	9.93
Microsoft Corp	7.07
Amazon.com Inc	6.88
Meta Platforms Inc	6.02
Brookfield Corp	5.90
Mastercard Inc	5.45
Visa Inc	5.38
KKR & Co Inc	4.44
Apple Inc	4.21
Danaher Corp	3.61
Total	**58.89**
Total number of investments:	**60**



	% Assets
US Equity	82.70
Canadian Equity	8.67
Income Trust Units	5.55
International Equity	3.05
Cash and Equivalents	0.03

Are there any guarantees?

This Segregated fund is being offered under an insurance Contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing fund expenses" section. For details, please refer to the Information Folder and Contract.

Who is this fund for?

This fund may be suitable for contractholders if they:

- are seeking a regular source of income and the potential for capital appreciation
- are seeking to add U.S. exposure to their investment portfolio
- are investing for the long term.

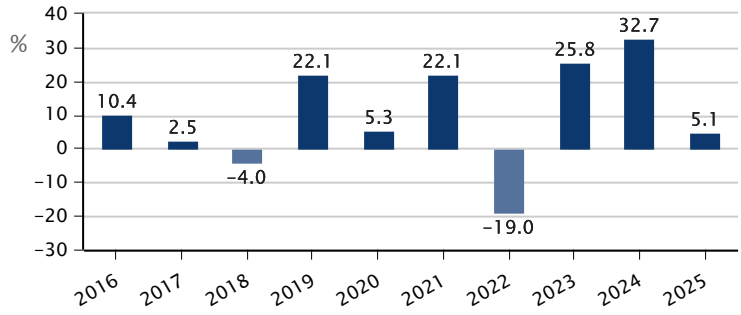
How has the fund performed?

Average return

This section tells you how the fund did in the past. A person who invested $1,000 in the Class I fund in December 2015 would have $2,424.44 in December 2025. This works out to an average of 9.26% each year. The returns are after the FER has been deducted. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years the fund was up in value 8 years and down in value 2 years.



How risky is it?

Low	Low to medium	**Medium**	Medium to high	High

The value of your investment can go down. For details, please refer to the Information Folder and Contract.

How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

Sales charges

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Ongoing fund expenses

The fund expense ratio (FER) is the sum of the management expense ratio (MER) and the trading expense ratio (TER). The TER includes the commissions and other portfolio transaction costs payable from the assets of the fund. The MER includes the management fee and operating expenses of the fund. The MER includes the insurance cost of the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details, please refer to the Information Folder and Contract.

Guarantee option	MER (Annual rate as a % of the fund's value) (includes taxes)	TER%	FER%	Annual fee rate for death and maturity insurance included in MER (excludes taxes)
Class I (100/100)	2.87%	0.02%	2.89%	0.40%
Class II (100/100)	5.02%	0.02%	5.04%	2.30%

Servicing commission

We pay your advisor an annual servicing commission for the service and advice they provide to you. It is paid as long as you own the fund. It is paid out of the management fee. The rate depends on the sales charge option you chose. For details, please refer to the Information Folder and Contract.

Annual servicing commission rate	DSC: 0.50%	ISC: 1.00%

Other fees

Fee	What you pay
Frequent trading fee	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.
Switch fee commission	Your advisor may charge you up to 2% of the value of units you switch to another fund or class.

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- five business days after the confirmation is mailed.

The amount returned to the original fund will be the lesser of the value transferred and the value of the transferred units on the day the request is received. The amount returned to the original fund only applies to the specific transfer and will include any fees or charges.

For more information

This is a summary and may not contain all the information you need. There are details in the Contract that may lead to changes in this summary. Please make sure you read the Information Folder and Contract. For more information, please contact:

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