

# CI Munro Alternative Global Growth Fund

TSX TICKER : CMAG



AS AT JULY 31, 2024

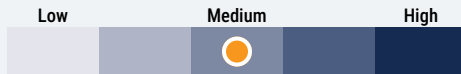
## FUND OVERVIEW

The fund seeks to generate risk-adjusted, absolute returns through exposure to global growth equities over the medium to long term, while maintaining a capital preservation mindset.

## FUND DETAILS

Inception date	<b>January 2020</b>
Total net assets (\$CAD) As at 2024-07-31	<b>\$203.3 million</b>
NAVPS	<b>\$33.7542</b>
MER (%) As at 2023-12-31	<b>1.20</b>
MER (%) (Excluding performance fee) As at 2023-12-31	<b>1.20</b>
Management fee (%)	<b>0.90</b>
Units outstanding As at 2024-08-21	<b>6,100,000</b>
Asset class	<b>Alternative Equity Focused</b>
Currency	<b>CAD</b>
CUSIP	<b>125531103</b>

## Risk rating<sup>1</sup>



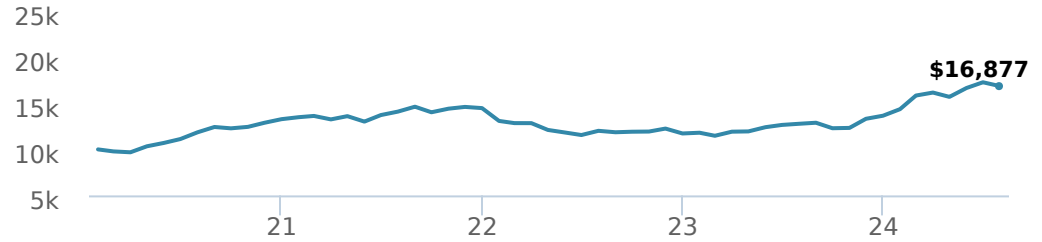
## INVESTOR SUITABILITY

For Those Who:

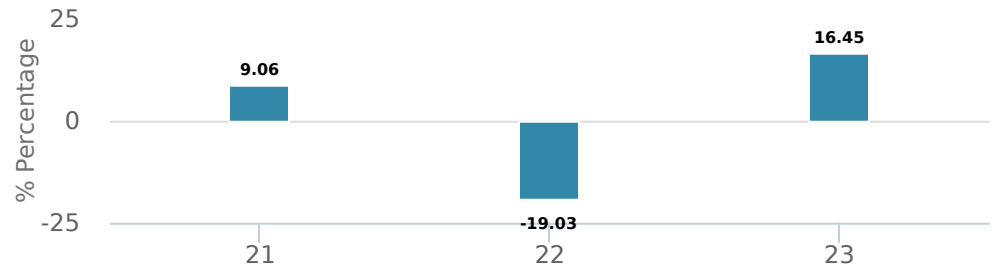
- Are Seeking Capital Growth Through A Portfolio Of Global Growth Equities
- Are Investing For The Medium-to-long Term
- Can Tolerate Potential Fluctuations In Your Investment As Assets With The Highest Long-term Returns May Also Carry The Highest Level Of Short-term Risk
- Are Seeking An Investment Which Can Utilize Short-selling, Leverage And Derivatives Where Appropriate To Either Maximize Returns Or Mitigate Negative Returns
- Can Tolerate Medium Risk

## PERFORMANCE<sup>2</sup>

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*
	23.54%	-2.43%	7.43%	17.41%	32.02%	6.16%	-	-	12.27%

\*Since inception date

## MANAGEMENT TEAM

# MUNRO

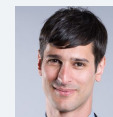
Munro Partners is a global absolute return manager focused on identifying growth equities primed to benefit from structural and thematic changes in our world today. Munro Partners is a sub-advisor to CI Global Asset Management.



Nick Griffin



Kieran Moore



James Tsinidis



Jeremy Gibson

AS AT JULY 31, 2024

## PORTFOLIO ALLOCATIONS<sup>3</sup>

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	65.11	Technology	45.40	United States	68.65
International Equity	20.69	Cash and Cash Equivalent	18.11	Other	9.96
Cash and Equivalents	18.11	Consumer Services	8.95	Taiwan	3.63
Canadian Government Bonds	-0.01	Industrial Goods	8.50	Netherlands	3.54
Foreign Government Bonds	-0.01	Healthcare	6.03	Ireland	3.14
Foreign Corporate Bonds	-1.91	Financial Services	5.63	Germany	2.50
Derivatives	-1.98	Telecommunications	3.95	Korea, Republic Of	2.25
		Consumer Goods	3.03	Denmark	2.21
		Industrial Services	0.71	Europe	2.11
		Other	-0.31	Hong Kong	2.01

## TOP HOLDINGS

	Sector	(%)
1. Amazon.com Inc	Retail	6.94%
2. Microsoft Corp	Information Technology	6.57%
3. NVIDIA Corp	Computer Electronics	6.30%
4. Constellation Energy Corp	Diversified Technology	4.50%
5. ServiceNow Inc	Information Technology	4.08%
6. Taiwan Semiconductor Manufactrg Co Ltd - ADR	Computer Electronics	3.63%
7. CRH PLC	Construction Materials	3.14%
8. GE VERNOVA LLC	Other	3.01%
9. ASML Holding NV	Computer Electronics	2.94%
10. Liberty Media Corp-Liberty Formula One	Television Broadcasting	2.91%
11. Alphabet Inc Cl A	Information Technology	2.77%
12. Mastercard Inc Cl A	Diversified Financial Services	2.60%
13. Rheinmetall AG	Automotive	2.50%
14. Synopsys Inc	Information Technology	2.45%
15. Uber Technologies Inc	Information Technology	2.32%

**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](https://www.ci.com).**

<sup>1</sup> 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.

<sup>2</sup> Commissions, management fees and expenses all may be associated with an investment in exchange-traded funds (ETFs). You will usually pay brokerage fees to your dealer if you purchase or sell units of an ETF on recognized Canadian exchanges. If the units are purchased or sold on these Canadian exchanges, investors may pay more than the current net asset value when buying units of the ETF and may receive less than the current net asset value when selling them. Please read the prospectus before investing. Important information about an exchange-traded fund is contained in its prospectus. 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. ETFs are not guaranteed; their values change frequently, and past performance may not be repeated.

<sup>3</sup> Portfolio allocations will fluctuate over the life of the ETF 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 invested" chart shows the final value of a hypothetical \$10,000 investment in securities in this class/series 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 Munro Alternative Global Growth ETF merged into CI Munro Alternative Global Growth Fund effective Jan 15, 2021. The performance shown includes the historical performance information since inception of the corresponding series of CI Munro Alternative Global Growth ETF. Had this historical performance information not been included, the performance of the ETF series of CI Munro Alternative Global Growth Fund could have been different. Please refer to the disclosure documents of the CI Munro Alternative Global Growth Fund for more information.

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