

# CI Auspice Broad Commodity Fund

TSX TICKER : CCOM



AS AT MAY 31, 2025

## FUND OVERVIEW

The fund's investment objective seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Auspice Broad Commodity Excess Return Index, or any successor there to, by investing in financial instruments, including futures contracts and derivatives, to gain exposure to the Auspice Broad Commodity Excess Return Index. The Auspice Broad Commodity Excess Return Index currently uses a quantitative methodology to track a diversified portfolio of commodity futures contracts, or components, across 3 sectors: Agriculture, Energy, and Metals.

## FUND DETAILS

Inception date	September 2022
Total net assets (\$CAD) As at 2025-05-30	\$143.5 million
NAVPS	\$18.8940
MER (%) As at 2024-12-31	0.66
Management fee (%)	0.52
Units outstanding As at 2025-06-11	7,500,000
Asset class	Alternative Other
Currency	CAD Hedged
CUSIP	17160D101
Distribution frequency	Quarterly
Last distribution	\$0.0313

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



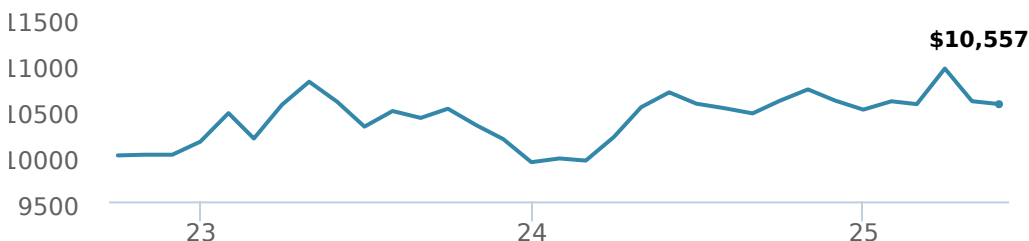
## INVESTOR SUITABILITY

For Those Who:

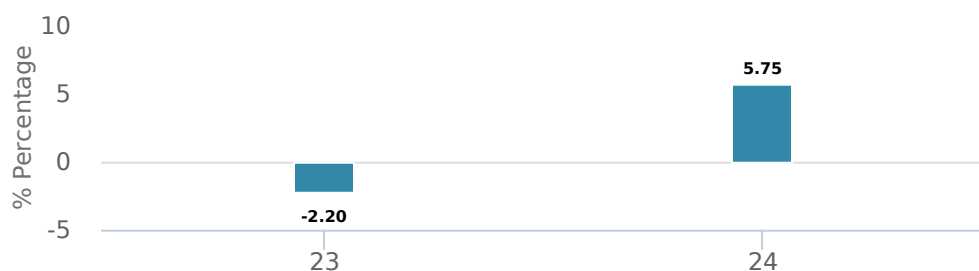
- Want Broad Exposure To A Portfolio Of Commodity Futures Across The Energy, Metals And Agricultural Sectors
- Are Seeking Portfolio Diversification Using An Asset Class With Historically Low Correlation To Equities And Bonds
- Want Capital Growth Over The Long Term
- Can Tolerate Low To Medium Risk

## 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*
0.56%	-0.30%	-0.01%	-0.37%	-1.21%	-	-	-	2.03%

\*Since inception date

## DISTRIBUTION HISTORY<sup>3</sup>

Ex-Date	Total
2025-03-25	0.0313
2024-06-24	1.1372
2024-03-21	0.1790
2023-12-20	0.2300
2023-03-24	0.5700

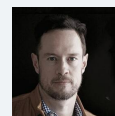
## MANAGEMENT TEAM



Auspice Capital Advisors Ltd.



Tim Pickering



Ken Corner

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AS AT MAY 31, 2025

## COMMODITY POSITIONING

Agriculture		Energy		Metals	
Corn	Flat	Crude Oil	Flat	Copper	Flat
Cotton	Flat	Gasoline	Flat	Gold	Long
Soybean	Flat	Heating Oil	Flat	Silver	Flat
Sugar	Flat	Natural Gas	Long	Copper	Flat
Wheat	Flat	Crude Oil	Flat	Gold	Long
Corn	Flat	Gasoline	Flat	Silver	Flat
Cotton	Flat	Heating Oil	Flat	Copper	Flat
Soybean	Flat	Natural Gas	Long	Gold	Long
Sugar	Flat	Crude Oil	Flat	Silver	Flat
Wheat	Flat	Gasoline	Flat	Copper	Flat
Corn	Flat	Heating Oil	Flat	Gold	Long
Cotton	Flat	Natural Gas	Long	Silver	Flat
Soybean	Flat	Crude Oil	Flat	Copper	Flat
Sugar	Flat	Gasoline	Flat	Gold	Long
Wheat	Flat	Heating Oil	Flat	Silver	Flat
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Cotton	Flat	Crude Oil	Flat	Gold	Long
Soybean	Flat	Gasoline	Flat	Silver	Flat
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Sugar	Flat	Natural Gas	Long	Silver	Flat
Wheat	Flat	Crude Oil	Flat	Copper	Flat
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Cotton	Flat				

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Agriculture	Energy	Metals
Soybean	Flat	
Sugar	Flat	
Wheat	Flat	

TOP HOLDINGS<sup>4</sup>

	Sector	(%)
1. CI Money Market Fund Class I	Mutual Fund	98.90%
2. Gold Bullion	Other	10.03%
3. NATURAL GAS FUTURE (NYM) EXP MAY 26 0.00% 28-Apr-2026	Other	3.90%
4. Canada Government 27-Aug-2025	Cash and Cash Equivalent	0.71%
5. USD - FUTURES ADJUSTMENT EXP MAY 26 0.00% 28-Apr-2026	Cash and Cash Equivalent	-3.90%
6. USD - FUTURES ADJUSTMENT EXP AUG 15 0.00% 27-Aug-2025	Cash and Cash Equivalent	-10.03%

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<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> Please refer to the fund's simplified prospectus for distribution information.

<sup>4</sup> The portfolio holdings are subject to change without notice and may only represent a small percentage of portfolio holdings. They are not recommendations to buy or sell any particular security.

The contents are not to be used or construed as investment advice or as an endorsement or recommendation of any entity of security discussed.

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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.

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