

CI Auspice Broad Commodity Fund

TSX TICKER : CCOM



AS AT JUNE 30, 2024

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 2024-06-28	\$152.8 million
NAVPS	\$18.9340
MER (%) As at 2023-12-31	0.70
Management fee (%)	0.52
Units outstanding As at 2024-07-11	8,150,000
Asset class	Alternative Other
Currency	CAD Hedged
CUSIP	17160D101
Distribution frequency	Quarterly
Last distribution	\$1.1372

Risk rating¹



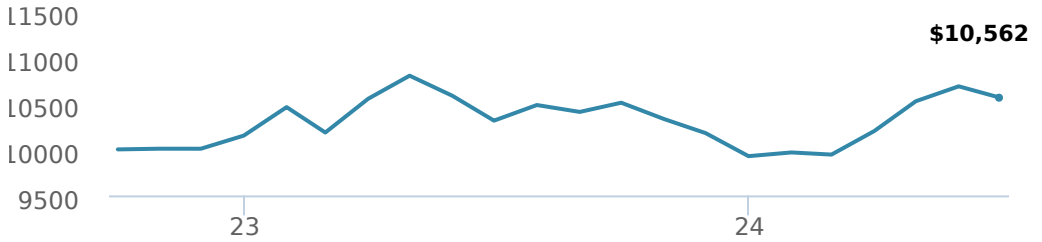
INVESTOR SUITABILITY

For Those Who:

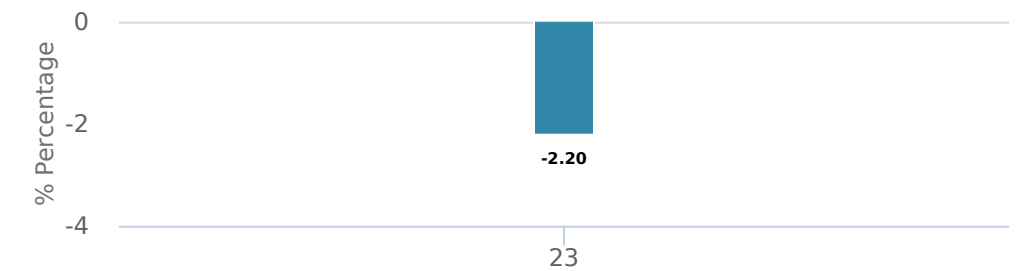
- Want Broad Exposure To A Portfolio Of Commodity Futures Across The Energy, Metals And Agricultural Sectors
- Are Seeking Portfolio Diversification Using An Asset Class With Historically Low Correlation To Equities And Bonds
- Want Capital Growth Over The Long Term
- Can Tolerate Low To Medium Risk

PERFORMANCE²

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*
	6.40%	-1.16%	3.55%	6.40%	2.42%	-	-	-	3.13%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total
2024-06-24	1.1372
2024-03-21	0.1790
2023-12-20	0.2300
2023-03-24	0.5700

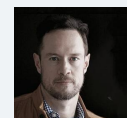
MANAGEMENT TEAM



Auspice Capital Advisors Ltd.



Tim Pickering



Ken Corner

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COMMODITY POSITIONING (AS AT 2024-07-10)

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

TOP HOLDINGS

	Sector	(%)
1. CI Money Market Fund Class I	Mutual Fund	90.35%
2. GOLD 100 OZ FUTURE (CMX) EXP AUG 24 0.00% 28-Aug-2024	Other	14.69%
3. CRUDE OIL FUTURE (NYM) EXP JAN 25 0.00% 23-Dec-2024	Other	10.43%
4. GASOLINE RBOB FUTURE (NYM) EXP OCT 24 0.00% 30-Sep-2024	Other	8.41%
5. COPPER FUTURE (CMX) EXP DEC 24 0.00% 27-Dec-2024	Other	6.92%
6. WHEAT FUTURE (CBT) EXP MAR 25 0.00% 14-Mar-2025	Other	6.41%
7. SILVER FUTURE (CMX) EXP SEP 24 0.00% 26-Sep-2024	Other	6.10%
8. Canada Government 01-Aug-2024	Cash and Cash Equivalent	0.62%
9. USD - FUTURES ADJUSTMENT EXP SEP 24 0.00% 26-Sep-2024	Cash and Cash Equivalent	-6.10%
10. USD - FUTURES ADJUSTMENT EXP MAR 25 0.00% 14-Mar-2025	Cash and Cash Equivalent	-6.41%
11. USD - FUTURES ADJUSTMENT EXP DEC 24 0.00% 27-Dec-2024	Cash and Cash Equivalent	-6.92%
12. USD - FUTURES ADJUSTMENT EXP OCT 24 0.00% 30-Sep-2024	Cash and Cash Equivalent	-8.41%
13. USD - FUTURES ADJUSTMENT EXP JAN 25 0.00% 23-Dec-2024	Cash and Cash Equivalent	-10.43%
14. USD - FUTURES ADJUSTMENT EXP AUG 24 0.00% 28-Aug-2024	Cash and Cash Equivalent	-14.69%

Note: This page is not complete without disclaimers on the next page.

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.](#)

¹ 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.

² 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.

³ Please refer to the fund's simplified prospectus for distribution information.

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.

The CI Exchange-Traded Funds (ETFs) are managed by CI Global Asset Management, a subsidiary of CI Financial Corp. (TSX: CIX). CI Global Asset Management is a registered business name of CI Investments Inc.

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