

CI Energy Giants Covered Call ETF

TSX TICKER : NXF.B



AS AT DECEMBER 31, 2025

FUND OVERVIEW

The ETF's investment objective is to provide Unitholders, through an actively managed portfolio, with (i) quarterly cash distributions, (ii) the opportunity for capital appreciation by investing on an equal weight basis in a portfolio of equity securities of at least the 15 largest energy companies measured by market capitalization listed on a North American stock exchange, and (iii) lower overall volatility of returns on the portfolio than would be experienced by owning a portfolio of securities of such issuers directly. The issuers included in the portfolio, which are based on their market capitalization, may be adjusted based on the Portfolio Manager's view on the liquidity of the issuers' equity securities and their related call options.

FUND DETAILS

Inception date	February 2015
Total net assets (\$CAD)	\$27.3 million
As at 2025-12-31	
NAVPS	\$7.2397
Market price	\$7.2400
MER (%)	0.68
As at 2025-06-30	
Management fee (%)	0.65
Units outstanding	3,777,693
As at 2026-01-16	
Asset class	Sector Equity
Currency	CAD
CUSIP	12555B208
Distribution frequency	Quarterly
Last distribution	\$0.1455

Risk rating¹



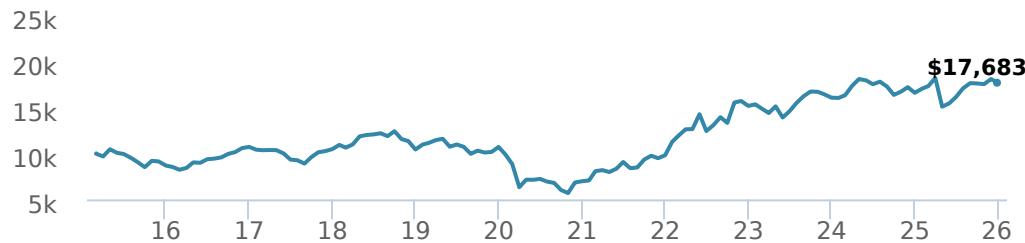
INVESTOR SUITABILITY

For Those Who:

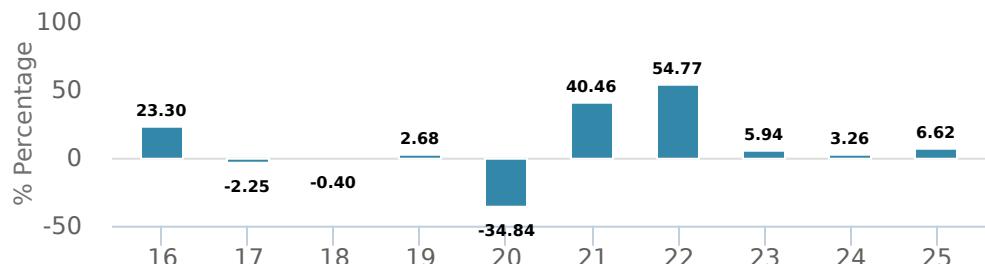
- Want North American Equity Exposure To Companies In The Energy Sector On A Currency Unhedged Basis
- Want The Potential For High Income Generation
- Want To Receive Regular Quarterly Cash Flows (If Any)
- Can Tolerate High Risk

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*
6.62%	-2.19%	0.45%	9.60%	6.62%	5.26%	20.45%	7.37%	5.36%

*Since inception date

DISTRIBUTION HISTORY³

Ex-Date	Total	Ex-Date	Total
2025-12-23	0.1455	2024-09-23	0.1199
2025-09-23	0.1444	2024-06-24	0.1406
2025-06-24	0.1125	2024-03-21	0.1881
2025-03-25	0.1615	2023-12-20	0.1636
2024-12-23	0.1479	2023-09-22	0.1373

MANAGEMENT TEAM



CI Global Asset Management ETF

CI Energy Giants Covered Call ETF

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AS AT DECEMBER 31, 2025

PORTFOLIO ALLOCATIONS⁴

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	39.76	Energy	99.74	United States	39.72
International Equity	39.69	Cash and Cash Equivalent	0.30	Canada	20.63
Canadian Equity	20.25	Other	-0.04	United Kingdom	13.30
Cash and Equivalents	0.30			Norway	6.71
				Italy	6.64
				France	6.52
				Brazil	6.52
				Other	-0.04

TOP HOLDINGS⁵

	Sector	(%)
1. Canadian Natural Resources Ltd	Oil and Gas	6.83%
2. Suncor Energy Inc	Integrated Production	6.79%
3. Equinor ASA - ADR	Integrated Production	6.74%
4. BP PLC - ADR	Integrated Production	6.70%
5. Occidental Petroleum Corp	Oil and Gas	6.70%
6. Chevron Corp	Integrated Production	6.68%
7. Imperial Oil Ltd	Integrated Production	6.67%
8. Exxon Mobil Corp	Integrated Production	6.66%
9. Eni SpA - ADR	Integrated Production	6.64%
10. EOG Resources Inc	Oil and Gas	6.64%
11. Shell PLC - ADR	Oil and Gas	6.64%
12. ConocoPhillips	Oil and Gas	6.58%
13. Petroleo Brasileiro SA Petrobras - ADR	Integrated Production	6.54%
14. Diamondback Energy Inc	Oil and Gas	6.52%
15. TotalEnergies SE	Integrated Production	6.52%

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.

⁵ 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 or 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. CI Global Asset Management is a registered business name of CI Investments Inc.

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