

# CI Morningstar National Bank Québec Index ETF

TSX TICKER : QXM



AS AT APRIL 30, 2025

## FUND OVERVIEW

The Fund has been designed to replicate, to the extent possible, the performance of the Morningstar® National Bank Québec Index™ (the "Index"), net of expenses. The Fund invests in equity securities of equity securities of issuers with a minimum float capitalization of \$150 million and which are headquartered in the Province of Québec. The investment strategy of the Fund is to invest in and hold the constituent securities of the Index.

## FUND DETAILS

Inception date	<b>February 2012</b>
Total net assets (\$CAD) As at 2025-04-30	<b>\$71.3 million</b>
NAVPS	<b>\$30.0754</b>
Market price	<b>\$30.0300</b>
MER (%) As at 2024-12-31	<b>0.57</b>
Management fee (%)	<b>0.50</b>
Units outstanding As at 2025-05-12	<b>2,373,791</b>
Asset class	<b>Canadian Equity</b>
Currency	<b>CAD</b>
CUSIP	<b>125502104</b>
Distribution frequency	<b>Quarterly</b>
Last distribution	<b>\$0.0867</b>

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



## INVESTOR SUITABILITY

For Those Who:

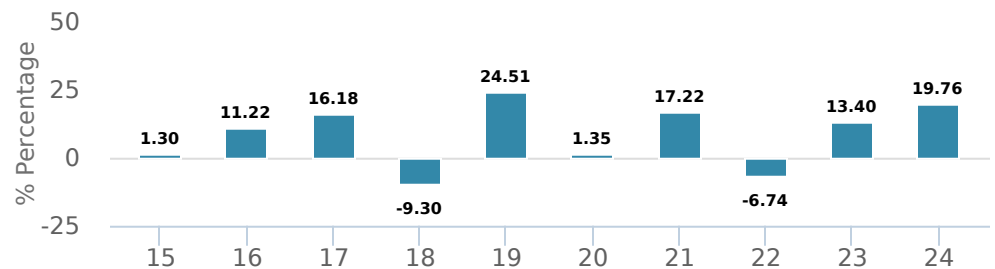
- Want Canadian Equity Exposure To Companies Headquartered In Quebec
- Want To Receive Regular Quarterly Cash Flows (If Any)
- Can Tolerate Medium Risk

## 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*
-4.33%	1.26%	-3.13%	-2.14%	12.00%	8.87%	12.43%	7.27%	10.32%

\*Since inception date

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

Ex-Date	Total	Ex-Date	Total
2025-03-25	<b>0.0867</b>	2023-12-20	<b>0.1100</b>
2024-12-23	<b>0.1200</b>	2023-09-22	<b>0.0992</b>
2024-09-23	<b>0.1008</b>	2023-06-23	<b>0.1063</b>
2024-06-24	<b>0.1244</b>	2023-03-24	<b>0.0530</b>
2024-03-21	<b>0.0543</b>	2022-12-21	<b>0.0950</b>

## MANAGEMENT TEAM



CI Global Asset Management ETF

AS AT APRIL 30, 2025

## PORTFOLIO ALLOCATIONS<sup>4</sup>

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Equity	<b>99.66</b>	Industrial Services	<b>17.02</b>	Canada	<b>99.90</b>
Income Trust Units	<b>0.27</b>	Financial Services	<b>16.60</b>	Other	<b>0.10</b>
Cash and Equivalents	<b>0.06</b>	Consumer Services	<b>15.96</b>		
Other	<b>0.01</b>	Real Estate	<b>10.08</b>		
		Consumer Goods	<b>9.94</b>		
		Telecommunications	<b>9.33</b>		
		Basic Materials	<b>6.98</b>		
		Technology	<b>5.44</b>		
		Industrial Goods	<b>4.37</b>		
		Other	<b>4.28</b>		

## TOP HOLDINGS<sup>5</sup>

	Sector	(%)
1. Dollarama Inc	Retail	<b>5.35%</b>
2. Metro Inc	Retail	<b>5.24%</b>
3. Power Corp of Canada	Insurance	<b>5.03%</b>
4. CGI Inc CI A	Information Technology	<b>5.02%</b>
5. National Bank of Canada	Banking	<b>5.00%</b>
6. WSP Global Inc	Construction	<b>4.95%</b>
7. Alimentation Couche-Tard Inc	Retail	<b>4.95%</b>
8. BCE Inc	Diversified Telecommunications	<b>4.92%</b>
9. CAE Inc	Professional Services	<b>4.90%</b>
10. Atkinsrealis Group Inc	Construction	<b>4.86%</b>
11. iA Financial Corp Inc	Asset Management	<b>4.78%</b>
12. Gildan Activewear Inc CI A	Consumer Non-durables	<b>4.69%</b>
13. Canadian National Railway Co	Transportation	<b>4.67%</b>
14. TFI International Inc	Transportation	<b>4.28%</b>
15. Bombardier Inc CI A	Aerospace and Defence	<b>3.71%</b>

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

<sup>5</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.

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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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