

AS AT MAY 31, 2024

## FUND OVERVIEW

The Fund's investment objectives are to seek long-term total returns consisting of long-term capital appreciation and regular dividend income from an actively managed portfolio composed primarily of securities of issuers in the global financial services sector across developed and emerging markets.

## FUND DETAILS

Inception date	<b>November 2014</b>
Total net assets (\$CAD) As at 2024-05-31	<b>\$464.0 million</b>
NAVPS	<b>\$26.4250</b>
Market price	<b>\$26.4100</b>
MER (%) As at 2023-12-31	<b>1.02</b>
Management fee (%)	<b>0.85</b>
Units outstanding As at 2024-06-14	<b>17,490,113</b>
Asset class	<b>Global Equity</b>
Currency	<b>CAD</b>
CUSIP	<b>12556H105</b>
Distribution frequency	<b>Quarterly</b>
Last distribution	<b>\$0.0903</b>

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



## INVESTOR SUITABILITY

For Those Who:

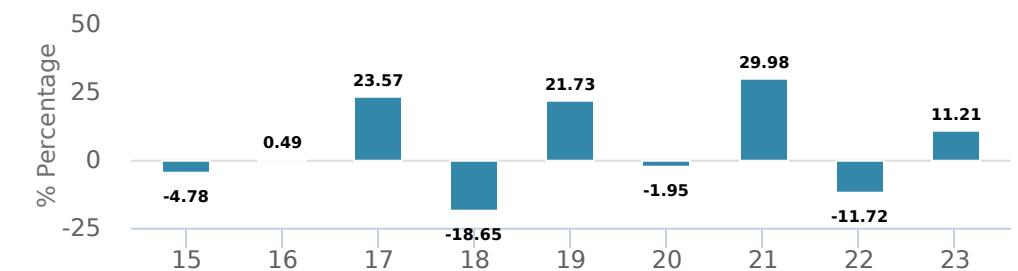
- Want Global Equity Exposure To Companies In The Financial Services Sector
- Want Active Currency Management (Tactical Hedging)
- Want To Receive Regular Quarterly Cash Flows (If Any)
- Can Tolerate High Risk

## PERFORMANCE<sup>2</sup>

Growth of \$10,000 (since inception date)



## Calendar year performance



## Average annual compound returns

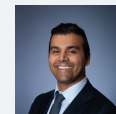
	YTD	1 Mo	3 Mo	6 Mo	1 Y	3 Y	5 Y	10 Y	Inception*
	13.87%	4.26%	7.01%	17.43%	30.05%	5.57%	8.97%	-	5.21%

\*Since inception date

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

Payable date	Total	Payable date	Total
2024-03-21	<b>0.0903</b>	2022-12-21	<b>0.0300</b>
2023-12-20	<b>0.0728</b>	2022-09-22	<b>0.3307</b>
2023-09-22	<b>0.0573</b>	2022-06-23	<b>0.0717</b>
2023-06-23	<b>0.3155</b>	2022-03-24	<b>0.0712</b>
2023-03-24	<b>0.0412</b>	2021-12-23	<b>0.0500</b>

## MANAGEMENT TEAM



Bunty Mahairhu

AS AT MAY 31, 2024

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	<b>61.98</b>	Financial Services	<b>97.00</b>	United States	<b>61.98</b>
International Equity	<b>30.07</b>	Industrial Services	<b>2.26</b>	Other	<b>13.97</b>
Canadian Equity	<b>7.21</b>	Cash and Cash Equivalent	<b>0.74</b>	Canada	<b>7.95</b>
Cash and Equivalents	<b>0.74</b>			United Kingdom	<b>7.55</b>
				Switzerland	<b>4.82</b>
				Italy	<b>3.73</b>

## TOP HOLDINGS

	Sector	(%)
1. JPMorgan Chase & Co	Banking	<b>7.32%</b>
2. Mastercard Inc CI A	Diversified Financial Services	<b>5.10%</b>
3. Visa Inc CI A	Diversified Financial Services	<b>4.86%</b>
4. Wells Fargo & Co	Banking	<b>4.64%</b>
5. Bank of America Corp	Banking	<b>4.36%</b>
6. Berkshire Hathaway Inc CI B	Insurance	<b>4.36%</b>
7. Royal Bank of Canada	Banking	<b>3.62%</b>
8. Progressive Corp	Insurance	<b>3.07%</b>
9. UBS Group AG	Asset Management	<b>2.98%</b>
10. Conduit Holdings Ltd	Insurance	<b>2.91%</b>
11. BlackRock Inc	Asset Management	<b>2.85%</b>
12. Arthur J Gallagher & Co	Insurance	<b>2.82%</b>
13. Marsh & McLennan Cos Inc	Insurance	<b>2.78%</b>
14. Equitable Holdings Inc	Asset Management	<b>2.75%</b>
15. Intesa Sanpaolo SpA	Banking	<b>2.56%</b>

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

CI Global Financial Sector ETF (FSF) was originally launched as a TSX-listed closed-end fund on November 21, 2014, and converted into an exchange traded fund on April 25, 2016. Performance shown is since inception of the closed-end fund. In connection with the conversion, and pursuant to unitholder approval, the annual management fee payable by the Fund to CI Investments Inc., as manager, was reduced to 0.85% (from 1.00%) of the NAV per unit and certain changes were made to the investment objectives, strategies and restrictions applicable to the Fund. Material among these changes is the ability of the Fund to invest in securities of global financial issuers; thereby broadening the scope of eligible investments both geographically and by type of financial institutions. On April 18, 2016, Signature Global Asset Management, a division of CI Investments Inc., commenced investment advisory and portfolio management services for the Fund. Had these changes been in effect prior to this date the performance of the Fund could have been different.

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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