

CI Gold Bullion Fund

TSX TICKER : VALT.U



AS AT JANUARY 31, 2026

FUND OVERVIEW

The Fund is designed for investors who want a cost-effective and convenient way to invest in gold. The Fund seeks to buy and hold substantially all of its assets in gold bullion. As such, its performance should reflect the performance of the price of gold, less the Fund's expenses.

FUND DETAILS

Inception date	January 2021
Total net assets (\$USD) As at 2026-01-30	\$224.7 million
NAVPS	\$49.4022
Market price	\$48.1100
MER (%) As at 2025-06-30	0.17
Management fee (%)	0.16
Units outstanding As at 2026-02-17	4,670,000
Asset class	Alternative Other
Currency	USD
CUSIP	12562B209

Risk rating¹



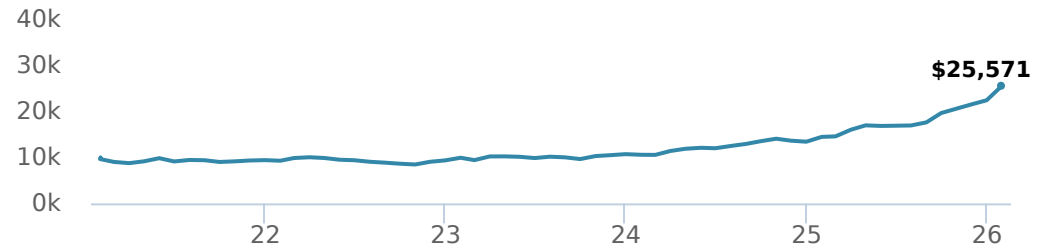
INVESTOR SUITABILITY

For Those Who:

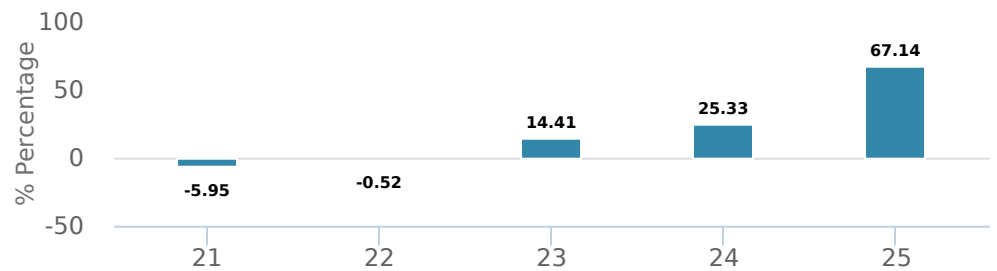
- Want To Invest In Physical Gold Bullion
- Want Capital Growth Over The Long-term
- Can Tolerate Medium Risk

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*
14.04%	14.04%	24.14%	50.90%	76.88%	37.10%	21.53%	-	20.34%

*Since inception date

MANAGEMENT TEAM



CI Global Asset
Management ETF

AS AT JANUARY 31, 2026

PORTFOLIO ALLOCATIONS³

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Commodities	99.02	Other	99.02	Other	99.02
Cash and Equivalents	0.98	Cash and Cash Equivalent	0.98	Canada	1.10
				United States	-0.12

TOP HOLDINGS⁴

	Sector	(%)
1. Gold Bullion	Other	99.02%

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.

⁴ 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.

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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