

CI Preferred Share ETF

TSX TICKER : FPR



AS AT AUGUST 31, 2023

FUND OVERVIEW

The Fund's investment objective is to provide Unitholders with: (a) regular distributions; and (b) the opportunity for capital appreciation from the performance of a portfolio comprised primarily of preferred shares of North American issuers.

FUND DETAILS

Inception date	May 2016
Total net assets (\$CAD) As at 2023-08-31	\$51.9 million
NAVPS	\$18.9175
Market price	\$18.9500
MER (%) As at 2022-12-31	0.82
Management fee (%)	0.65
Units outstanding As at 2023-09-21	2,695,078
Asset class	Global Fixed Income
Currency	CAD
CUSIP	17162D109
Distribution frequency	Monthly
Last distribution	\$0.0874
Average Credit Rating	P2

Risk rating¹



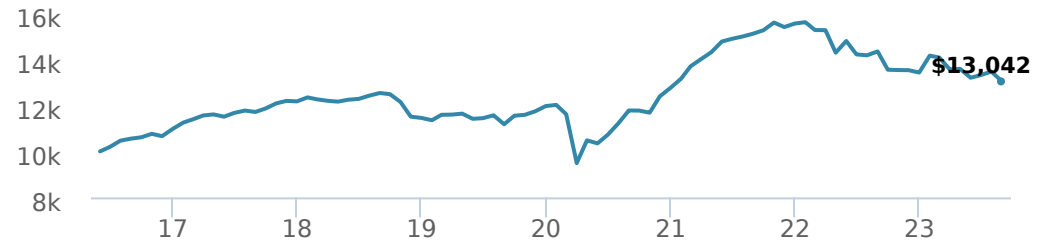
INVESTOR SUITABILITY

For Those Who:

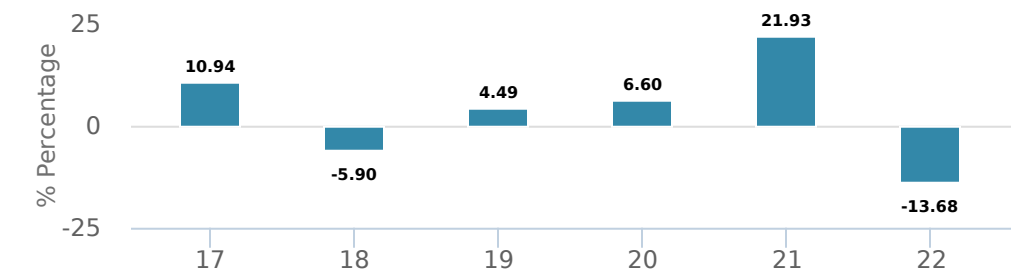
- Want North American Preferred Share Exposure
- Want The Potential For High Income Generation
- Want To Receive Regular Monthly Cash Flows (If Any)
- Can Tolerate Medium Risk

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*
-2.89%	-3.17%	-1.20%	-7.39%	-9.10%	3.45%	0.79%	-	3.70%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2023-08-24	0.0874	2023-03-24	0.0768
2023-07-24	0.1050	2023-02-21	0.0768
2023-06-23	0.1205	2023-01-24	0.0768
2023-05-24	0.0810	2022-12-21	0.0768
2023-04-21	0.0940	2022-11-23	0.0768

FUND CHARACTERISTICS

Average Coupon %	5.09
Yield	7.38

RATING SUMMARY (%)

P1	12.06
P2	49.88
P3	33.42
P4	4.63
P5	0.00
Average Credit Rating	P2

*Corporate and Government bonds only.

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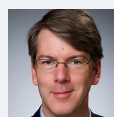
PORTFOLIO ALLOCATIONS⁴

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Equity	85.16	Financial Services	36.79	Canada	93.64
Canadian Corporate Bonds	7.64	Energy	16.08	United States	3.26
International Equity	3.14	Utilities	15.55	Bermuda	3.14
US Equity	1.98	Telecommunications	10.02	Other	-0.04
Cash and Equivalents	1.30	Fixed Income	8.46		
Foreign Corporate Bonds	0.82	Real Estate	5.17		
Other	-0.04	Consumer Services	3.11		
		Mutual Fund	1.98		
		Industrial Goods	1.58		
		Other	1.26		

TOP HOLDINGS

	Sector	(%)
1. Enbridge Inc - Pfd Sr 1	Energy Services and Equipment	4.09%
2. BCE Inc - Pfd Sr AB	Diversified Telecommunications	3.81%
3. BCE Inc - Pfd Sr AD	Diversified Telecommunications	3.18%
4. TransAlta Corp - Pfd Sr E	Electric Utilities	2.58%
5. Toronto-Dominion Bank 5.75% PERP	Fixed Income	2.45%
6. Capital Power Corp - Pfd CI A Sr 3	Electric Utilities	2.10%
7. Citigroup Capital XIII - Pfd	Mutual Fund	1.98%
8. Capital Power Corp - Pfd Sr 5	Electric Utilities	1.95%
9. Royal Bank of Canada 4.20% PERP	Fixed Income	1.90%
10. TransAlta Corp - Pfd Sr C	Electric Utilities	1.67%
11. Power Corp of Canada - Pfd Sr A	Insurance	1.61%
12. Brookfield Renewable Partners LP - Pfd CI A	Electric Utilities	1.56%
13. Loblaw Cos Ltd - Pfd Sr B	Retail	1.53%
14. Manulife Financial Corp - Pfd Sr 2	Insurance	1.48%
15. Toronto-Dominion Bank - Pfd Sr 18	Banking	1.47%

MANAGEMENT TEAM



John Shaw



Leanne Ongaro

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.

⁴ 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.

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