

CI Morningstar US Value Index ETF

TSX TICKER : XXM.B



AS AT FEBRUARY 29, 2024

FUND OVERVIEW

The Fund has been designed to replicate, to the extent possible, the performance of the Morningstar® US Target Value Index™ (the "Index"), net of expenses. The Fund invests in equity securities of the largest and most liquid U.S. issuers based on proprietary research generated by Morningstar, and is designed to provide diversified exposure to U.S. issuers which are considered to be "good value" based on characteristics like low price to earnings and low price to cash flow ratios. The investment strategy of the Fund is to invest in and hold the constituent securities of the Index.

FUND DETAILS

Inception date	October 2013
Total net assets (\$CAD) As at 2024-02-29	\$17.1 million
NAVPS	\$20.4028
Market price	\$20.4200
MER (%) As at 2023-06-30	0.67
Management fee (%)	0.60
Units outstanding As at 2024-03-20	439,009
Asset class	U.S. Equity
Currency	CAD
CUSIP	12554J202
Distribution frequency	Quarterly
Last distribution	\$0.1250

Risk rating¹



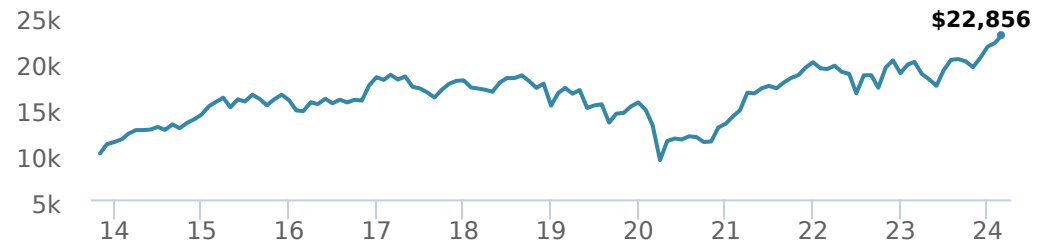
INVESTOR SUITABILITY

For Those Who:

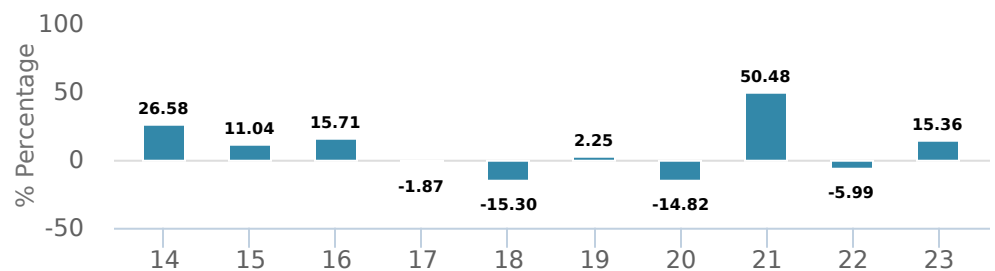
- Want U.S. Equity Exposure On A Currency Unhedged Basis
- Want To Receive Regular Quarterly Cash Flows (If Any)
- Can Tolerate High Risk

PERFORMANCE²

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



Calendar year performance



Average annual compound returns

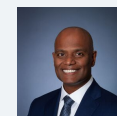
YTD	1 Mo	3 Mo	6 Mo	1 Y	3 Y	5 Y	10 Y	Inception*
5.82%	3.78%	12.16%	12.85%	14.56%	15.92%	5.95%	6.53%	8.29%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2023-12-20	0.1250	2022-09-22	0.0239
2023-09-22	0.0465	2022-03-24	0.0404
2023-06-23	0.0583	2021-12-23	0.0404
2023-03-24	0.0177	2021-09-23	0.0404
2022-12-21	0.0325	2021-06-30	0.0404

MANAGEMENT TEAM



Lijon Geeverghese

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PORTFOLIO ALLOCATIONS⁴

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	94.89	Energy	16.93	United States	94.13
International Equity	4.99	Financial Services	16.20	Bermuda	1.91
Cash and Equivalents	0.14	Other	12.57	United Kingdom	1.10
Other	-0.02	Real Estate	11.75	Puerto Rico	0.99
		Basic Materials	11.03	Netherlands	0.99
		Consumer Goods	7.68	Other	0.81
		Utilities	6.77	Canada	0.07
		Healthcare	6.41		
		Industrial Goods	5.98		
		Industrial Services	4.68		

TOP HOLDINGS

	Sector	(%)
1. Vistra Corp	Electric Utilities	1.34%
2. Sprouts Farmers Market Inc	Retail	1.23%
3. Builders FirstSource Inc	Construction	1.21%
4. United States Steel Corp	Metals and Mining	1.20%
5. Cigna Corp	Healthcare Services	1.19%
6. MDC Holdings Inc	Construction	1.18%
7. GMS Inc	Construction	1.17%
8. Viatrix Inc	Drugs	1.16%
9. SM Energy Co	Oil and Gas Production	1.15%
10. Alpha Metallurgical Resources Inc	Diversified Energy	1.15%
11. Toll Brothers Inc	Construction	1.15%
12. Ally Financial Inc	Specialty Finance	1.15%
13. Universal Health Services Inc CI B	Healthcare Services	1.13%
14. Jabil Inc	Computer Electronics	1.13%
15. Corebridge Financial Inc	Insurance	1.12%

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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.

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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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