

CI Morningstar International Value Index ETF

TSX TICKER : VXM



AS AT JUNE 30, 2024

FUND OVERVIEW

The Fund has been designed to replicate, to the extent possible, the performance of the Morningstar® Developed Markets ex-North America Target Value Index™ (the "Index"), net of expenses. The Fund invests in equity securities of the largest and most liquid issuers from countries classified by Morningstar as developed markets, excluding the U.S. and Canada, based on proprietary research generated by Morningstar, and is designed to provide diversified exposure to issuers from developed markets, excluding the U.S. and Canada, 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 | November 2014 |
| Total net assets (\$CAD) As at 2024-06-28 | \$15.1 million |
| NAVPS | \$33.4355 |
| Market price | \$33.5100 |
| MER (%) As at 2023-12-31 | 0.67 |
| Management fee (%) | 0.60 |
| Units outstanding As at 2024-07-11 | 453,952 |
| Asset class | International Equity |
| Currency | CAD Hedged |
| CUSIP | 12555N103 |
| Distribution frequency | Quarterly |
| Last distribution | \$0.6033 |

Risk rating¹



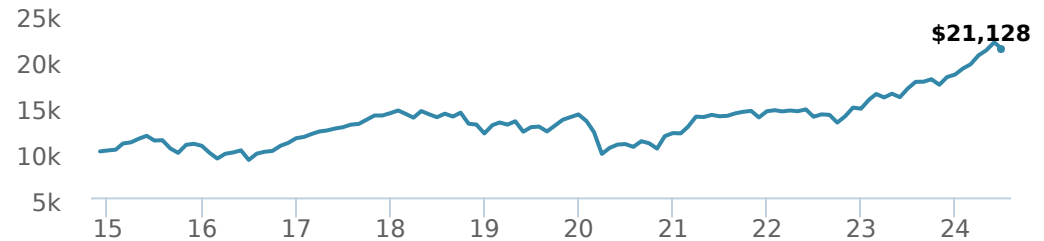
INVESTOR SUITABILITY

For Those Who:

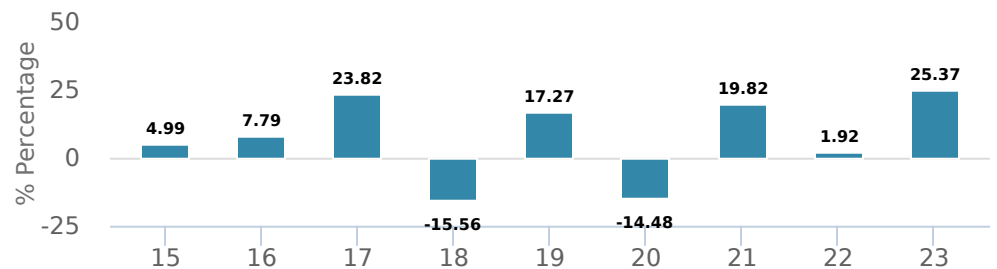
- Want International Equity Exposure
- Want To Receive Regular Quarterly Cash Flows (If Any)
- Can Tolerate Medium To High Risk

PERFORMANCE²

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



Calendar year performance



Average annual compound returns

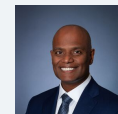
| | YTD | 1 Mo | 3 Mo | 6 Mo | 1 Y | 3 Y | 5 Y | 10 Y | Inception* |
|--|--------|--------|-------|--------|--------|--------|--------|------|------------|
| | 15.11% | -3.34% | 3.37% | 15.11% | 25.60% | 15.20% | 10.83% | - | 8.07% |

*Since inception date

DISTRIBUTION HISTORY³

| Payable date | Total | Payable date | Total |
|--------------|---------------|--------------|---------------|
| 2024-06-24 | 0.6033 | 2023-03-24 | 0.0359 |
| 2024-03-21 | 0.0654 | 2022-12-21 | 0.1650 |
| 2023-12-20 | 0.2200 | 2022-09-22 | 0.1622 |
| 2023-09-22 | 0.1743 | 2022-06-23 | 0.4224 |
| 2023-06-23 | 0.5663 | 2022-03-24 | 0.1225 |

MANAGEMENT TEAM



Lijon Geeverghese

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PORTFOLIO ALLOCATIONS⁴

| Asset allocation | (%) | Sector allocation | (%) | Geographic allocation | (%) |
|----------------------|--------------|---------------------|--------------|-----------------------|--------------|
| International Equity | 99.71 | Consumer Goods | 18.43 | Japan | 39.85 |
| Cash and Equivalents | 0.34 | Financial Services | 14.95 | Other | 18.80 |
| Other | -0.05 | Industrial Services | 13.67 | United Kingdom | 8.03 |
| | | Basic Materials | 10.04 | Italy | 6.96 |
| | | Utilities | 9.30 | France | 6.11 |
| | | Consumer Services | 7.41 | Germany | 4.97 |
| | | Other | 7.21 | Bermuda | 4.57 |
| | | Energy | 6.53 | Spain | 4.50 |
| | | Industrial Goods | 6.40 | Poland | 3.18 |
| | | Telecommunications | 6.06 | Austria | 3.03 |

TOP HOLDINGS

| | Sector | (%) |
|---------------------------------------|---------------------------------|--------------|
| 1. HOEGH AUTOLINERS ASA | Transportation | 0.57% |
| 2. Enea SA | Electric Utilities | 0.56% |
| 3. Wallenius Wilhelmsen ASA | Transportation | 0.56% |
| 4. BT Group PLC | Diversified Telecommunications | 0.55% |
| 5. Sumitomo Riko Co Ltd | Automotive | 0.55% |
| 6. Polski Koncern Naftowy Orlen SA | Integrated Production | 0.55% |
| 7. Super Retail Group Ltd | Automotive | 0.55% |
| 8. Powszechny Zaklad Ubezpieczen SA | Insurance | 0.55% |
| 9. AGL Energy Ltd | Diversified Utilities | 0.54% |
| 10. Hosiden Corp | Manufacturing | 0.54% |
| 11. Stolt-Nielsen Ltd | Transportation | 0.54% |
| 12. Mitsubishi Chemical Holdings Corp | Chemicals and Gases | 0.54% |
| 13. Swire Pacific Ltd | Real Estate Development | 0.54% |
| 14. AP Moeller - Maersk A/S CI B | Transportation | 0.53% |
| 15. Itochu Corp | Diversified Industrial Services | 0.53% |

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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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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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