

# CI Global Minimum Downside Volatility Index ETF

TSX TICKER : CGDV.B



AS AT MAY 31, 2024

## FUND OVERVIEW

The ETF's investment objective is to replicate, to the extent reasonably possible, the performance of the Solactive DM Minimum Downside Volatility Hedged to CAD Index NTR (the "Index"), net of expenses, or any successor thereto. The Index intends to track the performance of a portfolio of companies located in developed markets that exhibits a lower downside volatility than the broader developed equity markets with a target number of stocks and avoids excessive sector concentration and index turnover.

## FUND DETAILS

Inception date	<b>January 2023</b>
Total net assets (\$CAD) As at 2024-05-31	<b>\$51.4 million</b>
NAVPS	<b>\$21.3628</b>
Market price	<b>\$21.3600</b>
MER (%) As at 2023-12-31	<b>0.39</b>
Management fee (%)	<b>0.35</b>
Units outstanding As at 2024-06-14	<b>2,406,214</b>
Asset class	<b>Global Equity</b>
Currency	<b>CAD</b>
CUSIP	<b>12569N206</b>
Distribution frequency	<b>Quarterly</b>
Last distribution	<b>\$0.0594</b>

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



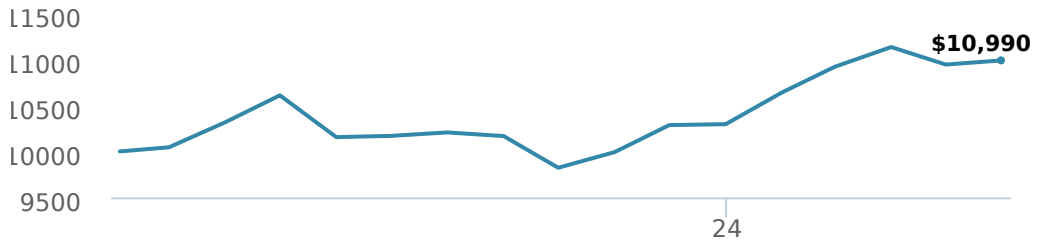
## INVESTOR SUITABILITY

For Those Who:

- Want Exposure To A Diversified Portfolio Of Global Equity Securities On A Currency Unhedged Basis
- Are Looking For Long-term Capital Appreciation With Lower Volatility Compared To The Global Equity Market
- Want To Receive Regular Quarterly Cash Flows (If Any)
- Can Tolerate Low To Medium Risk

## PERFORMANCE<sup>2</sup>

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



## Average annual compound returns

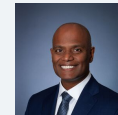
	YTD	1 Mo	3 Mo	6 Mo	1 Y	3 Y	5 Y	10 Y	Inception*
	<b>6.74%</b>	<b>0.42%</b>	<b>0.64%</b>	<b>6.84%</b>	<b>8.22%</b>	-	-	-	<b>7.16%</b>

\*Since inception date

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

Payable date	Total
2024-03-21	<b>0.0594</b>
2023-12-20	<b>0.1450</b>
2023-09-22	<b>0.2316</b>
2023-06-23	<b>0.1006</b>
2023-03-24	<b>0.0326</b>

## MANAGEMENT TEAM



Lijon Geeverghese

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	60.12	Consumer Goods	16.86	United States	60.13
International Equity	36.40	Telecommunications	16.01	Japan	11.15
Income Trust Units	2.22	Industrial Services	12.18	Switzerland	10.25
Canadian Equity	0.92	Healthcare	10.69	Other	5.56
Cash and Equivalents	0.31	Financial Services	10.42	United Kingdom	4.70
Other	0.03	Consumer Services	9.27	Netherlands	2.99
		Industrial Goods	7.09	Hong Kong	1.50
		Real Estate	6.41	Spain	1.42
		Technology	5.58	Canada	1.19
		Other	5.49	Bermuda	1.11

## TOP HOLDINGS

	Sector	(%)
1. General Dynamics Corp	Aerospace and Defence	5.23%
2. Waste Management Inc	Professional Services	5.20%
3. Berkshire Hathaway Inc Cl B	Insurance	5.10%
4. Republic Services Inc	Professional Services	5.07%
5. Keurig Dr Pepper Inc	Food, Beverage and Tobacco	4.74%
6. McDonald's Holdings Co Japan Ltd	Leisure	4.69%
7. Verizon Communications Inc	Diversified Telecommunications	4.61%
8. PepsiCo Inc	Food, Beverage and Tobacco	4.60%
9. Swisscom AG Cl N	Diversified Telecommunications	4.37%
10. Amdocs Ltd	Information Technology	4.15%
11. Novartis AG Cl N	Drugs	3.90%
12. Autozone Inc	Automotive	3.57%
13. Johnson & Johnson	Drugs	3.12%
14. Koninklijke KPN NV	Diversified Telecommunications	2.81%
15. Walmart Inc	Retail	2.57%

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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.

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