CI G5|20 2040 Q1 Fund

Class O CAD

CI GLOBAL ASSET MANAGEMENT

AS AT AUGUST 31, 2024

FUND OVERVIEW

The fund seeks to provide unitholders with guaranteed, sustainable cash flow throughout their retirement years while providing opportunity for capital appreciation. During the initial 5 year accumulation phase and the 20 year distribution phase, the fund will invest in units of underlying funds, exchange traded funds, equity and fixed income securities, cash equivalents as well as derivative instruments in the risk management overlay strategy (together, the "Active Portfolio"). If the fund net assets shift to the protection portfolio, the fund will invest in fixed income securities issued by the Canadian federal and/or provincial governments and cash equivalents (together, the "Protection Portfolio"). A shift of all fund assets into the Protection Portfolio would only occur as a result of a significant decline in interest rates, fund performance, or both during the term of the fund. See the Guarantees section below for further information on the guarantee provided by Bank of Montreal.

FUND DETAILS

Inception date	**January 2015**
CAD Total net assets ($CAD) As at 2024-08-30	**$8.9 million**
NAVPS	**$8.5801**
MER (%) As at 2024-03-31	**0.85**
Management fee (%)	**Negotiable**
Asset class	**Asset Allocation**
Currency	**CAD**
Minimum investment	**$100,000 initial/$5,000 additional**
Issue Period	**January 2, 2015 to March 31, 2015**
Accumulation Phase	**April 1, 2015 to March 31, 2020**
Distribution Phase	**April 1, 2020 to March 31, 2040**
Target End Date	**April 1, 2040**
Distribution frequency	**Annually**
Last distribution	**$0.0443**

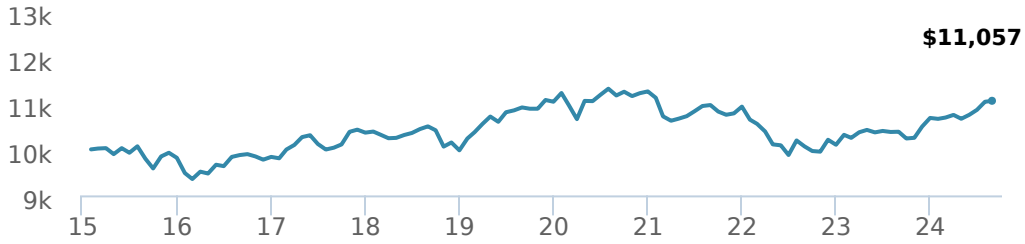
Risk rating[1]

FUND CODES

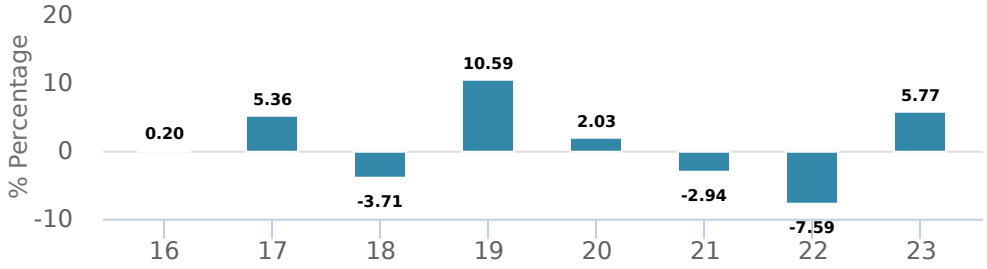
O	**4006**
A	**ISC 5006** **DSC 5706** **LL 5406**
F	**3006**

PERFORMANCE[2]

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*
3.49%	**0.19%**	**2.84%**	**3.40%**	**6.48%**	**0.28%**	**0.26%**	**-**	**1.04%**

*Since inception date

MANAGEMENT TEAM

Alfred Lam

Note: This page is not complete without disclaimers on the next page.

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AS AT AUGUST 31, 2024

PORTFOLIO ALLOCATIONS[3]

Asset allocation	(%)
Canadian Government Bonds	**37.61**
US Equity	**15.49**
Canadian Equity	**15.46**
International Equity	**12.27**
Canadian Corporate Bonds	**8.49**
Cash and Equivalents	**6.58**
Foreign Government Bonds	**1.64**
Foreign Corporate Bonds	**1.34**
Canadian Bonds - Other	**0.59**
Other	**0.53**

Sector allocation	(%)
Fixed Income	**49.75**
Financial Services	**10.13**
Technology	**9.05**
Other	**8.58**
Cash and Cash Equivalent	**6.58**
Consumer Services	**3.81**
Energy	**3.54**
Healthcare	**3.52**
Consumer Goods	**2.74**
Industrial Services	**2.30**

Geographic allocation	(%)
Canada	**69.53**
United States	**16.32**
Other	**6.49**
Japan	**1.81**
United Kingdom	**1.51**
France	**1.21**
Germany	**1.04**
Switzerland	**0.76**
Netherlands	**0.69**
India	**0.64**

TOP HOLDINGS

	Sector	(%)
1. CI Canadian Bond Fund Class I	Fixed Income	**22.79%**
2. Ontario Province 5.60% 02-Jun-2035	Fixed Income	**12.94%**
3. Ontario Province 5.85% 08-Mar-2033	Fixed Income	**12.83%**
4. CI Select Canadian Equity Managed Corp Cl I	Mutual Fund	**9.42%**
5. CI Select U.S. Equity Managed Corporate Class I	Mutual Fund	**9.18%**
6. CI Select International Equity Managed Corp Cl I	Mutual Fund	**7.82%**
7. iShares S&P/TSX 60 Index ETF (XIU)	Exchange Traded Fund	**6.61%**
8. iShares Core S&P 500 Index ETF C$ Hgd (XSP)	Exchange Traded Fund	**6.31%**
9. BMO MSCI EAFE Hedged to CAD Index ETF (ZDM)	Exchange Traded Fund	**4.78%**
10. Cad Cash Sweep	Cash and Cash Equivalent	**4.18%**
11. CI Global Bond Fund Class I	Fixed Income	**2.93%**
12. Collateral Bank Of Montreal Cad	Cash and Cash Equivalent	**1.35%**
13. Collateral Bank Of Montreal Usd	Cash and Cash Equivalent	**-1.19%**

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, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. 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. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

Please refer to the fund's simplified prospectus for distribution information.

[3] Portfolio allocations will fluctuate over the life of the mutual fund 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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Published September 2024