

CI Munro Alternative Global Growth Fund

Series F CAD



AS AT JUNE 30, 2025

FUND OVERVIEW

The fund seeks to generate risk-adjusted, absolute returns through exposure to global growth equities over the medium to long term, while maintaining a capital preservation mindset.

FUND DETAILS

Inception date	November 2018
CAD Total net assets (\$CAD) As at 2025-06-27	\$1.4 billion
NAVPS	\$20.3864
MER (%) As at 2024-12-31	5.17
MER (%) (Excluding performance fee) As at 2024-12-31	1.31
Management fee (%)	0.90
Asset class	Alternative Equity Focused
Currency	CAD
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Quarterly
Last distribution	\$0.0432

Risk rating¹



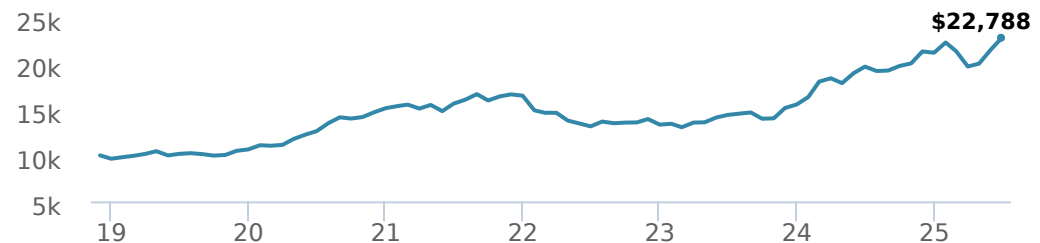
FUND CODES

F	4192
A	ISC 2192 DSC SO* 3192 LL SO 3092
I	5192
P	90192

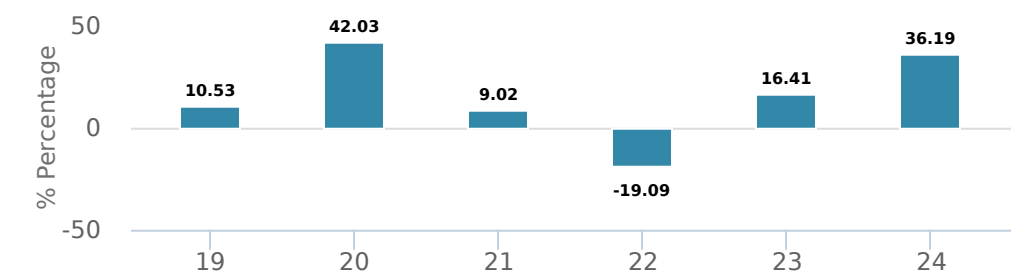
*No new purchases directly into switch only funds.

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*
7.71%	6.05%	15.91%	7.71%	15.98%	20.09%	12.52%	-	13.19%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total
2025-06-27	0.0432
2024-12-13	0.4088
2021-12-17	1.1273
2021-03-26	0.0502
2020-03-20	0.1339

MANAGEMENT TEAM

MUNIRO

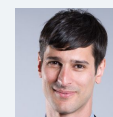
Munro Partners is a global absolute return manager focused on identifying growth equities primed to benefit from structural and thematic changes in our world today. Munro Partners is a sub-advisor to CI Global Asset Management.



Nick Griffin



Kieran Moore



James Tsinidis



Qiao Ma

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PORTFOLIO ALLOCATIONS⁴

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	72.79	Technology	39.31	United States	74.74
International Equity	21.90	Industrial Goods	15.21	United Kingdom	4.36
Cash and Equivalents	6.30	Consumer Services	10.81	Germany	3.66
Other	-0.02	Healthcare	7.43	Taiwan	3.64
Derivatives	-0.97	Financial Services	6.41	Switzerland	3.44
		Cash and Cash Equivalent	6.30	Ireland	3.16
		Energy	4.59	China	2.87
		Telecommunications	4.39	Luxembourg	1.66
		Consumer Goods	3.88	Canada	1.48
		Other	1.67	Other	0.99

TOP HOLDINGS⁵

	Sector	(%)
1. NVIDIA Corp	Computer Electronics	8.25%
2. Microsoft Corp	Information Technology	5.74%
3. Amazon.com Inc	Retail	4.90%
4. Meta Platforms Inc CI A	Information Technology	4.47%
5. Taiwan Semiconductor Manufactrg Co Ltd	Computer Electronics	3.64%
6. Constellation Energy Corp	Diversified Technology	3.34%
7. Oracle Corp	Information Technology	3.17%
8. Mastercard Inc CI A	Diversified Financial Services	2.97%
9. BAE Systems PLC	Aerospace and Defence	2.89%
10. Boston Scientific Corp	Healthcare Equipment	2.83%
11. Eli Lilly and Co	Drugs	2.75%
12. Siemens Energy AG	Diversified Energy	2.69%
13. Uber Technologies Inc	Information Technology	2.65%
14. Netflix Inc	Media	2.64%
15. GALDERMA GROUP AG	Consumer Non-durables	2.58%

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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.

³ Please refer to the fund's simplified prospectus for distribution information.

⁵ The portfolio holdings are subject to change without notice and may only represent a small percentage of portfolio holdings. They are not recommendations to buy or sell any particular security.

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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