

CI Energy Giants Covered Call Fund

Series F CAD



AS AT DECEMBER 31, 2025

FUND OVERVIEW

The fund's investment objective is to provide unitholders, through an actively managed portfolio with (i) regular distributions, (ii) the opportunity for capital appreciation by investing on an equal weight basis in a portfolio of equity securities of at least the 15 largest energy companies measured by market capitalization listed on a North American stock exchange, and (iii) lower overall volatility of returns on the portfolio than would be experienced by owning a portfolio of securities of such issuers directly. The issuers included in the portfolio, which are based on their market capitalization, may be adjusted based on the portfolio advisor's view on the liquidity of the issuers' equity securities and their related call options.

FUND DETAILS

| | |
|--|--------------------------------------|
| Inception date | February 2023 |
| CAD Total net assets (\$CAD) As at 2025-12-31 | \$1.3 million |
| NAVPS | \$7.8795 |
| MER (%) As at 2025-09-30 | 0.74 |
| Management fee (%) | 0.60 |
| Asset class | Sector Equity |
| Currency | CAD |
| Minimum investment | \$500 initial/\$25 additional |
| Distribution frequency | Quarterly |
| Last distribution | \$0.4764 |

Risk rating¹



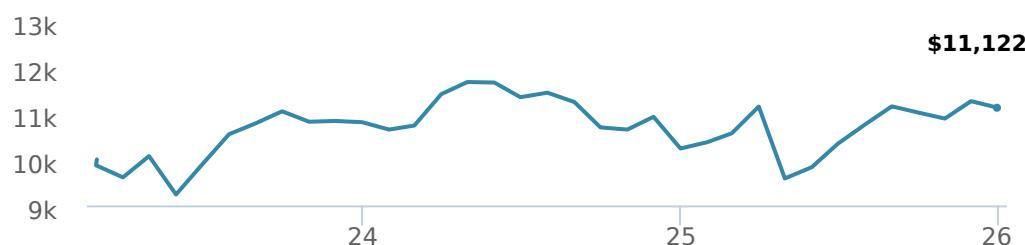
FUND CODES

| | |
|---|---------------------|
| F | 4121 |
| A | ISC 2121 |
| | DSC SO* 3121 |
| | LL SO 3021 |
| I | 5121 |
| P | 90123 |

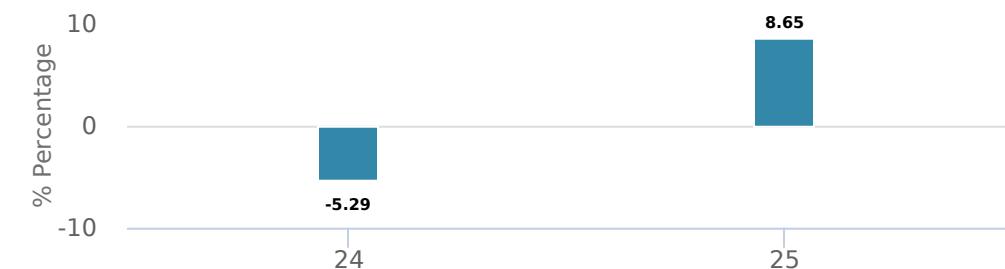
*No new purchases directly into switch only funds.

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* |
|--------------|--------|-------|-------|--------------|-----|-----|------|--------------|
| 8.65% | -1.28% | 0.93% | 7.54% | 8.65% | - | - | - | 3.79% |

*Since inception date

DISTRIBUTION HISTORY³

| Payable date | Total | Payable date | Total |
|--------------|---------------|--------------|---------------|
| 2025-12-29 | 0.4764 | 2024-09-27 | 0.1654 |
| 2025-09-26 | 0.1765 | 2024-06-21 | 0.1912 |
| 2025-06-27 | 0.1468 | 2024-03-22 | 0.2580 |
| 2025-03-28 | 0.1953 | 2023-12-28 | 0.6908 |
| 2024-12-27 | 0.6321 | 2023-09-22 | 0.2028 |

MANAGEMENT TEAM



CI Global Asset Management Fund

CI Energy Giants Covered Call Fund

Series F CAD



AS AT DECEMBER 31, 2025

PORTFOLIO ALLOCATIONS⁴

| Asset allocation | (%) | Sector allocation | (%) | Geographic allocation | (%) |
|----------------------|--------------|--------------------------|--------------|-----------------------|--------------|
| US Equity | 38.96 | Energy | 97.75 | United States | 38.93 |
| International Equity | 38.90 | Cash and Cash Equivalent | 2.29 | Canada | 22.22 |
| Canadian Equity | 19.85 | Other | -0.04 | United Kingdom | 13.03 |
| Cash and Equivalents | 2.29 | | | Norway | 6.58 |
| | | | | Italy | 6.51 |
| | | | | Brazil | 6.39 |
| | | | | France | 6.39 |
| | | | | Other | -0.05 |

TOP HOLDINGS⁵

| 1. CI Energy Giants Covered Cal ETF (NXF) | Sector | (%) |
|---|----------------------|---------------|
| | Exchange Traded Fund | 98.00% |

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 or 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](#).

CI Global Asset Management is a registered business name of CI Investments Inc.

©CI Investments Inc. 2025. All rights reserved.

Published January 2026