

# CI North American Dividend Fund

Series B8 CAD



AS AT APRIL 30, 2025

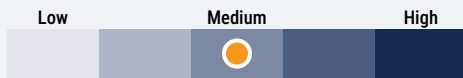
## FUND OVERVIEW

CI North American Dividend Fund's investment objective is to seek a balance of current income and long-term capital appreciation by investing primarily in a diversified portfolio of dividend-paying and/or distribution-paying North American equity and income securities, including income trusts and common and preferred shares and, to a lesser extent, interest bearing securities, such as bonds, bills or bankers' acceptances.

## FUND DETAILS

Inception date	December 2015
CAD Total net assets (\$CAD) As at 2025-04-29	\$688.6 million
NAVPS	\$9.2771
MER (%) As at 2024-09-30	2.87
Management fee (%)	2.25
Asset class	Canadian Dividend
Currency	CAD
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0690

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



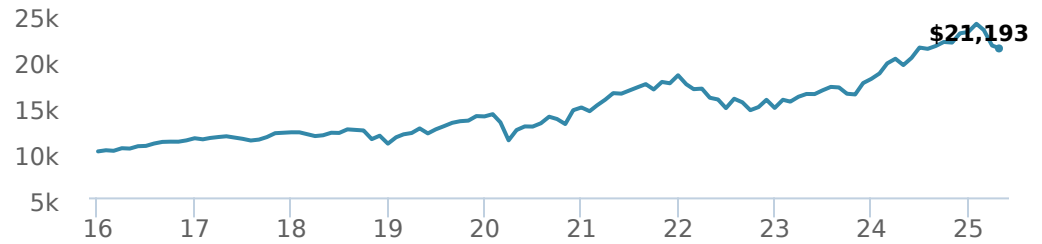
## FUND CODES

	T6	T8
B8	DSC SO 51877 LL SO 53877 LL 52877	
A	ISC 50227 DSC 50327 DSC 50127 LL 50027 LL 50427	ISC 11648 DSC 11698 LL 11998
B	DSC SO* 51227 LL SO 53227 LL 52227	
D	11098	
E	16087	
EF	15087	
F	54227	54877
I	55227	
O	18087	
P	58227	58877

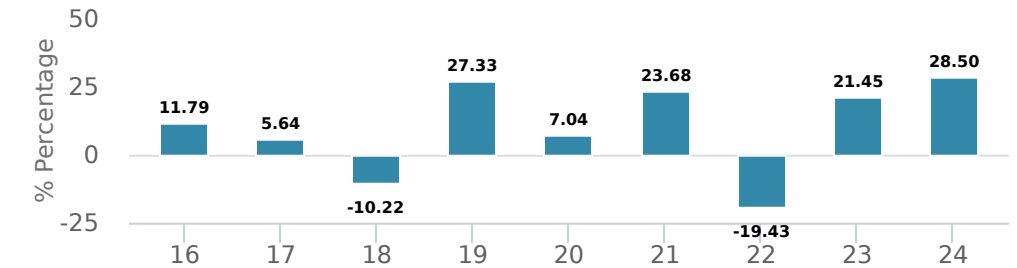
\*No new purchases directly into switch only funds.

## PERFORMANCE<sup>2</sup>

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*
-7.78%	-1.47%	-11.22%	-2.91%	9.34%	10.21%	11.45%	-	8.33%

\*Since inception date

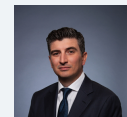
## DISTRIBUTION HISTORY<sup>3</sup>

Payable date	Total	Payable date	Total
2025-04-25	0.0690	2024-12-19	0.0584
2025-03-27	0.0690	2024-11-22	0.0584
2025-02-21	0.0690	2024-10-25	0.0584
2025-01-24	0.0690	2024-09-26	0.0584
2024-12-20	0.1530	2024-08-23	0.0584

## MANAGEMENT TEAM



Peter Hofstra



Jeremy Rosa

AS AT APRIL 30, 2025

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	<b>74.48</b>	Technology	<b>40.10</b>	United States	<b>75.31</b>
Canadian Equity	<b>16.85</b>	Healthcare	<b>17.79</b>	Canada	<b>16.66</b>
International Equity	<b>8.03</b>	Financial Services	<b>14.16</b>	Taiwan	<b>2.23</b>
Cash and Equivalents	<b>0.65</b>	Consumer Services	<b>11.28</b>	United Kingdom	<b>2.05</b>
Other	<b>-0.01</b>	Industrial Goods	<b>5.66</b>	Israel	<b>1.88</b>
		Real Estate	<b>5.01</b>	Ireland	<b>1.86</b>
		Industrial Services	<b>3.46</b>	Other	<b>0.01</b>
		Consumer Goods	<b>1.78</b>		
		Cash and Cash Equivalent	<b>0.65</b>		
		Other	<b>0.11</b>		

## UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. Microsoft Corp	Information Technology	<b>6.61%</b>
2. NVIDIA Corp	Computer Electronics	<b>6.13%</b>
3. Amazon.com Inc	Retail	<b>4.08%</b>
4. Alphabet Inc Cl A	Information Technology	<b>3.88%</b>
5. Mastercard Inc Cl A	Diversified Financial Services	<b>3.52%</b>
6. Constellation Software Inc	Information Technology	<b>3.34%</b>
7. S&P Global Inc	Professional Services	<b>3.33%</b>
8. Royal Bank of Canada	Banking	<b>3.29%</b>
9. Broadcom Inc	Computer Electronics	<b>3.25%</b>
10. UnitedHealth Group Inc	Healthcare Services	<b>2.96%</b>
11. WSP Global Inc	Construction	<b>2.95%</b>
12. Apple Inc	Computer Electronics	<b>2.86%</b>
13. Booking Holdings Inc	Leisure	<b>2.85%</b>
14. Costco Wholesale Corp	Retail	<b>2.80%</b>
15. Eli Lilly and Co	Drugs	<b>2.68%</b>

## TOP HOLDINGS<sup>5</sup>

	Sector	(%)
1. Microsoft Corp	Information Technology	<b>6.74%</b>
2. NVIDIA Corp	Computer Electronics	<b>6.26%</b>
3. Amazon.com Inc	Retail	<b>4.19%</b>
4. Alphabet Inc Cl A	Information Technology	<b>4.00%</b>
5. Mastercard Inc Cl A	Diversified Financial Services	<b>3.52%</b>
6. S&P Global Inc	Professional Services	<b>3.45%</b>
7. Constellation Software Inc	Information Technology	<b>3.43%</b>
8. Broadcom Inc	Computer Electronics	<b>3.36%</b>
9. Royal Bank of Canada	Banking	<b>3.29%</b>
10. WSP Global Inc	Construction	<b>3.05%</b>
11. UnitedHealth Group Inc	Healthcare Services	<b>3.04%</b>
12. Booking Holdings Inc	Leisure	<b>2.92%</b>
13. Apple Inc	Computer Electronics	<b>2.88%</b>
14. Eli Lilly and Co	Drugs	<b>2.81%</b>
15. Costco Wholesale Corp	Retail	<b>2.80%</b>

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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, 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.

<sup>3</sup> Please refer to the fund's simplified prospectus for distribution information.

<sup>5</sup> 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.

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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](https://www.ci.com).

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