

CI North American Dividend Fund

Series FT8 CAD



AS AT MAY 31, 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 2025-05-30 | \$718.6 million |
| NAVPS | \$11.3688 |
| MER (%) As at 2024-09-30 | 1.22 |
| Management fee (%) | 0.85 |
| Asset class | Canadian Dividend |
| Currency | CAD |
| Minimum investment | \$5,000 initial/\$25 additional |
| Distribution frequency | Monthly |
| Last distribution | \$0.0805 |

Risk rating¹



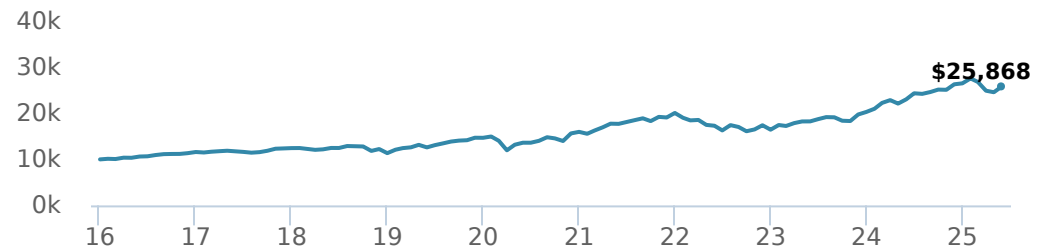
FUND CODES

| | T6 | T8 |
|----|---|------------------------------------|
| F | 54227 | 54877 |
| 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 | |
| B8 | DSC SO 51877 LL SO 53877 LL 52877 | |
| D | 11098 | |
| E | 16087 | |
| EF | 15087 | |
| I | 55227 | |
| O | 18087 | |
| P | 58227 | 58877 |

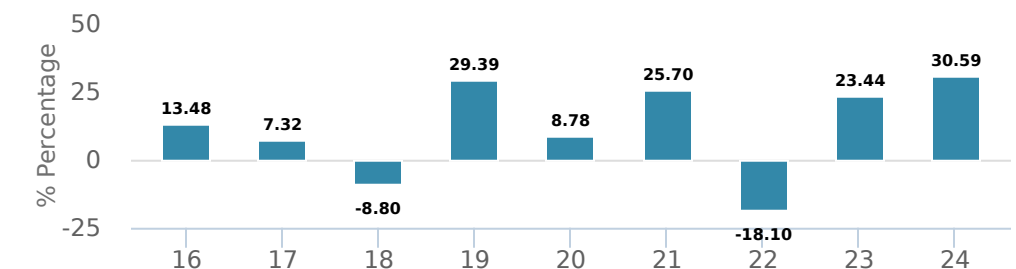
*No new purchases directly into switch only funds.

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* |
|--------|-------|--------|--------|--------|--------|--------|------|------------|
| -2.51% | 5.15% | -3.62% | -1.74% | 12.18% | 14.31% | 13.68% | - | 10.56% |

*Since inception date

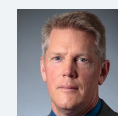
DISTRIBUTION HISTORY³

| Payable date | Total | Payable date | Total |
|--------------|--------|--------------|--------|
| 2025-05-23 | 0.0805 | 2024-12-20 | 0.1933 |
| 2025-04-25 | 0.0805 | 2024-12-19 | 0.0672 |
| 2025-03-27 | 0.0805 | 2024-11-22 | 0.0672 |
| 2025-02-21 | 0.0805 | 2024-10-25 | 0.0672 |
| 2025-01-24 | 0.0805 | 2024-09-26 | 0.0672 |

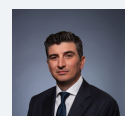
CI PREFERRED PRICING⁴

| Investment amount | Combined fee reduction |
|---------------------------|------------------------|
| \$100,000 - \$250,000 | 0.03% |
| \$250,000 - \$500,000 | 0.05% |
| \$500,000 - \$1,000,000 | 0.08% |
| \$1,000,000 - \$2,500,000 | 0.10% |
| \$2,500,000 - \$5,000,000 | 0.13% |
| \$5,000,000 and above | 0.22% |

MANAGEMENT TEAM



Peter Hofstra



Jeremy Rosa

CI North American Dividend Fund

Series FT8 CAD



AS AT MAY 31, 2025

PORTFOLIO ALLOCATIONS⁵

| Asset allocation | (%) | Sector allocation | (%) | Geographic allocation | (%) |
|----------------------|-------|---------------------|-------|-----------------------|-------|
| US Equity | 72.73 | Technology | 39.55 | United States | 72.65 |
| Canadian Equity | 19.21 | Healthcare | 14.55 | Canada | 19.02 |
| International Equity | 8.31 | Financial Services | 14.38 | Taiwan | 2.46 |
| Derivatives | 0.01 | Consumer Services | 13.54 | United Kingdom | 1.98 |
| Other | 0.01 | Industrial Goods | 5.66 | Israel | 1.96 |
| Cash and Equivalents | -0.27 | Industrial Services | 5.52 | Ireland | 1.91 |
| | | Real Estate | 5.27 | Multi-National | 0.01 |
| | | Consumer Goods | 1.68 | Other | 0.01 |
| | | Energy | 0.07 | | |
| | | Other | -0.22 | | |

UNDERLYING FUND ALLOCATIONS

| | Sector | (%) |
|-------------------------------|--------------------------------|-------|
| 1. Microsoft Corp | Information Technology | 7.33% |
| 2. NVIDIA Corp | Computer Electronics | 7.24% |
| 3. Alphabet Inc Cl A | Information Technology | 4.34% |
| 4. Amazon.com Inc | Retail | 4.32% |
| 5. Mastercard Inc Cl A | Diversified Financial Services | 3.58% |
| 6. Royal Bank of Canada | Banking | 3.31% |
| 7. WSP Global Inc | Construction | 3.25% |
| 8. S&P Global Inc | Professional Services | 3.25% |
| 9. Constellation Software Inc | Information Technology | 3.20% |
| 10. Meta Platforms Inc Cl A | Information Technology | 3.14% |
| 11. Broadcom Inc | Computer Electronics | 3.10% |
| 12. Booking Holdings Inc | Leisure | 2.94% |
| 13. Costco Wholesale Corp | Retail | 2.79% |
| 14. UnitedHealth Group Inc | Healthcare Services | 2.69% |
| 15. JPMorgan Chase & Co | Banking | 2.63% |

TOP HOLDINGS⁶

| | Sector | (%) |
|-------------------------------|--------------------------------|-------|
| 1. Microsoft Corp | Information Technology | 7.46% |
| 2. NVIDIA Corp | Computer Electronics | 7.38% |
| 3. Alphabet Inc Cl A | Information Technology | 4.46% |
| 4. Amazon.com Inc | Retail | 4.43% |
| 5. Mastercard Inc Cl A | Diversified Financial Services | 3.58% |
| 6. WSP Global Inc | Construction | 3.37% |
| 7. S&P Global Inc | Professional Services | 3.37% |
| 8. Royal Bank of Canada | Banking | 3.31% |
| 9. Constellation Software Inc | Information Technology | 3.29% |
| 10. Broadcom Inc | Computer Electronics | 3.23% |
| 11. Meta Platforms Inc Cl A | Information Technology | 3.14% |
| 12. Booking Holdings Inc | Leisure | 3.01% |
| 13. Costco Wholesale Corp | Retail | 2.79% |
| 14. UnitedHealth Group Inc | Healthcare Services | 2.76% |
| 15. JPMorgan Chase & Co | Banking | 2.63% |

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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.

⁴ CI Preferred Pricing fee reductions apply to management and administration fees and start at \$100,000.

⁶ 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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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 June 2025