

CI International Equity Fund

Series A CAD



AS AT DECEMBER 31, 2025

FUND OVERVIEW

This fund invests primarily in equity securities of companies located outside of Canada and the United States.

FUND DETAILS

Inception date	September 2008
CAD Total net assets (\$CAD) As at 2025-12-31	\$600.6 million
NAVPS	\$19.4208
MER (%) As at 2025-09-30	2.46
Management fee (%)	2.00
Asset class	International Equity
Currency	CAD
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Annually
Last distribution	\$2.0285

Risk rating¹



FUND CODES

	T6	
A	ISC 11118	ISC 11618
	DSC SO* 11168	DSC 11668
	LL 11368	LL 11968
	LL SO 11468	LL 11868
E	16180	
EF	15180	
F	11018	
I	NL 11518	
	NL 11568	
O	18180	
P	90052	

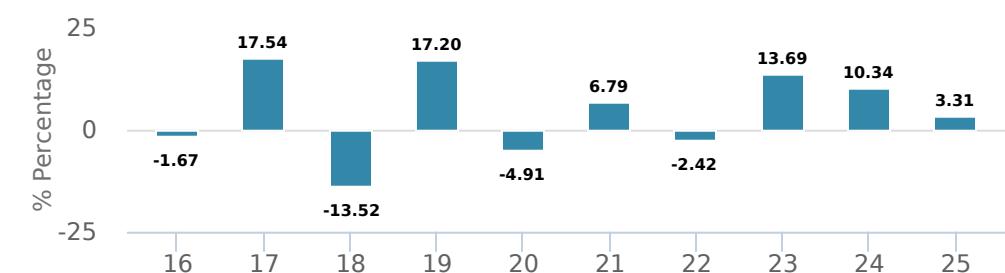
*No new purchases directly into switch only funds.

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*
3.31%	0.67%	-2.04%	-0.19%	3.31%	9.03%	6.19%	4.17%	8.06%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2025-12-19	2.0285	2019-12-13	1.0623
2024-12-13	1.3585	2018-12-14	0.7157
2023-12-15	0.7221	2017-12-15	1.4562
2022-12-16	0.0687	2015-12-18	2.2695
2021-12-17	1.9233	2014-12-19	1.1066

CI PREFERRED PRICING⁴

Investment amount	Combined fee reduction
\$100,000 - \$500,000	0.08%
\$500,000 - \$1,000,000	0.11%
\$1,000,000 - \$2,500,000	0.22%
\$2,500,000 - \$5,000,000	0.30%
\$5,000,000 and above	0.42%

MANAGEMENT TEAM



BLACK CREEK
INVESTMENT MANAGEMENT INC.

Black Creek Investment Management is led by award-winning money managers Bill Kanko and Richard Jenkins. Black Creek pursues an equity mandate with no restrictions on finding the best businesses in the world. Black Creek Investment Management is a sub-advisor to CI Global Asset Management.



Evelyn Huang



Melissa Casson



Richard Jenkins

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PORTFOLIO ALLOCATIONS⁵

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
International Equity	99.50	Technology	22.54	Other	28.33
Cash and Equivalents	0.48	Consumer Goods	17.14	United Kingdom	16.51
Other	0.02	Healthcare	13.40	France	11.64
		Industrial Goods	12.89	Japan	8.80
		Consumer Services	10.78	Cayman Islands	6.81
		Telecommunications	6.62	Mexico	6.70
		Financial Services	5.43	Germany	6.05
		Other	3.80	Sweden	5.44
		Energy	3.70	Ireland	5.18
		Utilities	3.70	Austria	4.54

TOP HOLDINGS⁶

	Sector	(%)
1. Wienerberger AG	Construction Materials	4.54%
2. Grifols SA - ADR CI B	Drugs	4.35%
3. Rakuten Group Inc	Information Technology	4.24%
4. Trip.com Group Ltd	Leisure	4.18%
5. Accor SA	Leisure	4.10%
6. Fomento Economico Mexicano SAB de CV - ADR	Food, Beverage and Tobacco	4.07%
7. STMicroelectronics NV	Computer Electronics	4.07%
8. Indus Towers Ltd	Diversified Telecommunications	4.04%
9. Electrocomponents PLC	Computer Electronics	3.92%
10. Capgemini SE	Information Technology	3.90%
11. Tate & Lyle PLC	Food, Beverage and Tobacco	3.89%
12. Nice Ltd - ADR	Information Technology	3.78%
13. Kunlun Energy Co Ltd	Gas Utilities	3.70%
14. Galp Energia SGPS SA	Integrated Production	3.70%
15. Morgan Advanced Materials PLC	Manufacturing	3.39%

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.

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.

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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