

CI U.S. Small/Mid Cap Equity Fund

Series F USD



AS AT APRIL 30, 2026

FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

FUND DETAILS

Inception date	August 2000
CAD Total net assets (\$CAD) As at 2026-04-30	\$77.6 million
NAVPS	\$21.8653
MER (%) As at 2025-09-30	1.33
Management fee (%)	1.00
Asset class	U.S. Small/Mid Cap Equity
Currency	USD
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Annually
Last distribution	\$0.0274

Risk rating¹



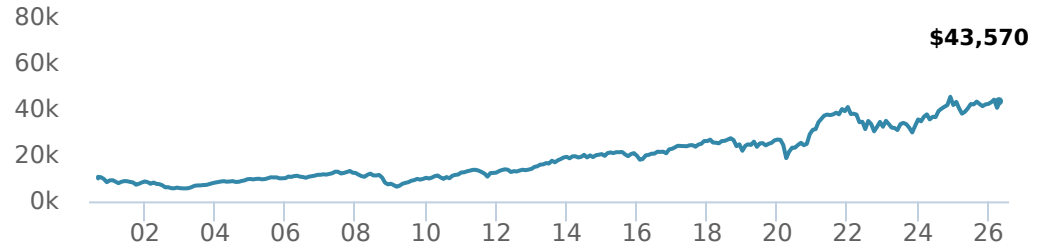
FUND CODES

F	518
A	ISC 313 DSC SO* 613 LL SO 1613
P	90367

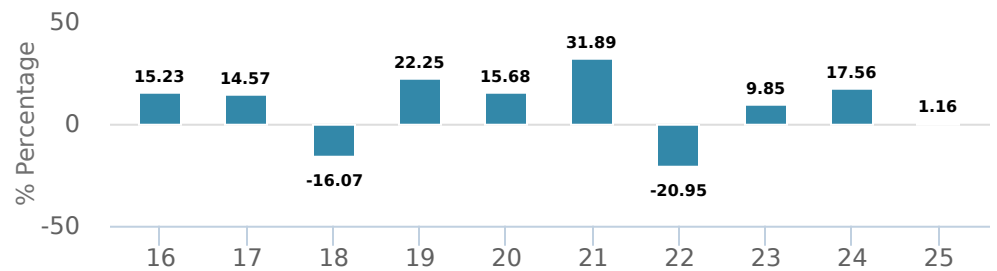
*No new purchases directly into switch only funds.

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*
2.79%	7.11%	0.91%	5.26%	11.90%	10.94%	3.14%	7.98%	5.88%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total
2021-12-17	0.0274
2009-12-18	0.1210
2007-12-14	0.6440
2000-12-15	0.9254

MANAGEMENT TEAM



Jack Hall



Aubrey Hearn



Evan Rodvang

AS AT APRIL 30, 2026

PORTFOLIO ALLOCATIONS⁴

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	80.91	Industrial Goods	17.60	United States	80.72
Canadian Equity	8.98	Technology	16.68	Canada	9.99
International Equity	6.28	Financial Services	14.29	Bermuda	4.58
Income Trust Units	2.80	Consumer Services	12.17	Cayman Islands	2.54
Cash and Equivalents	1.01	Real Estate	9.70	Switzerland	1.00
Other	0.02	Healthcare	8.40	United Kingdom	0.96
		Industrial Services	5.98	Other	0.21
		Other	5.98		
		Basic Materials	5.06		
		Energy	4.14		

TOP HOLDINGS⁵

	Sector	(%)
1. Onto Innovation Inc	Computer Electronics	4.45%
2. Live Nation Entertainment Inc	Leisure	3.81%
3. Axos Financial Inc	Banking	3.65%
4. QXO Inc	Information Technology	3.59%
5. CACI International Inc Cl A	Information Technology	3.38%
6. GFL Environmental Inc	Professional Services	3.26%
7. Lamar Advertising Co Cl A	Real Estate Investment Trust	3.19%
8. Atlanta Braves Holdings Inc	Leisure	3.17%
9. Construction Partners Inc Cl A	Construction	2.95%
10. Coherent Corp	Manufacturing	2.94%
11. Brookfield Infrastructure Partners LP - Units	Diversified Industrial Goods	2.80%
12. Krc Materials Inc	Construction Materials	2.62%
13. Viper Energy Inc Cl A	Oil and Gas	2.56%
14. CSW Industrials Inc	Chemicals and Gases	2.44%
15. Ryman Hospitality Properties Inc	Real Estate Investment Trust	2.25%

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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.

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

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Published May 2026