

AS AT APRIL 30, 2025

FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of Canadian companies. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

FUND DETAILS

Inception date	May 2017
CAD Total net assets (\$CAD) As at 2025-04-29	\$568.3 million
NAVPS	\$15.5616
MER (%) As at 2024-09-30	0.22
Management fee (%)	1.00
Asset class	Canadian Equity
Currency	CAD
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Quarterly
Last distribution	\$0.6594

Risk rating¹



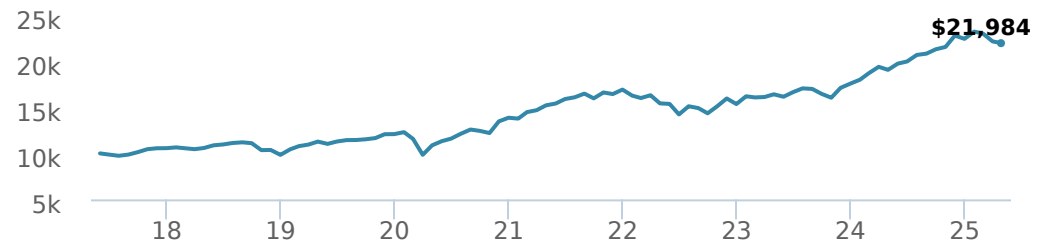
FUND CODES

	T8	
P	90133	
A	ISC 6103 DSC SO* 6153 LL SO 1153 LL 6303	ISC 628T8 DSC SO 728T8 LL SO 828T8
E	16147	16447
EF	15147	15447
F	6403	928T8
I	6503	028T8
O	18147	18447
Y	4920	

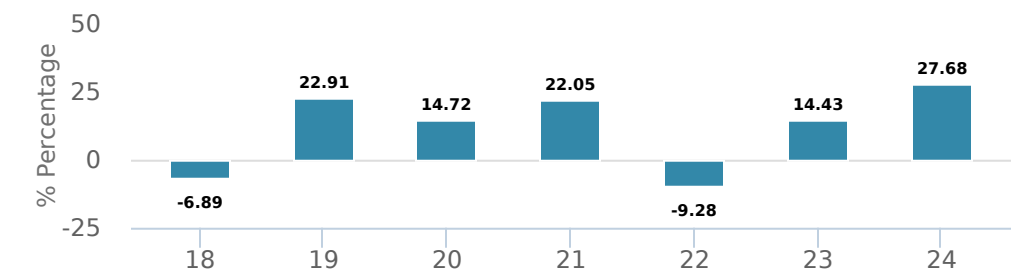
*No new purchases directly into switch only funds.

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*
-2.08%	-0.84%	-5.41%	1.92%	15.21%	12.51%	15.11%	-	10.34%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2025-03-28	0.6594	2022-06-24	0.1714
2024-03-22	0.1900	2022-03-25	0.6811
2023-03-24	0.1600	2021-03-26	0.3502
2022-12-16	0.1969	2020-12-18	0.1336
2022-09-23	0.1849	2020-09-25	0.1304

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	0.20%
\$2,500,000 - \$5,000,000	0.28%
\$5,000,000 and above	0.40%

MANAGEMENT TEAM



Picton Mahoney Asset Management is led by David Picton and uses quantitative analysis as the foundation of its approach. Picton Mahoney Asset Management is a sub-advisor to CI Global Asset Management.



David Picton



Jeffrey Bradacs

AS AT APRIL 30, 2025

PORTFOLIO ALLOCATIONS⁵

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Equity	51.82	Financial Services	22.61	Canada	59.81
US Equity	27.38	Technology	18.69	United States	27.36
International Equity	12.13	Other	11.02	Other	3.84
Cash and Equivalents	7.30	Energy	8.66	Japan	2.09
Income Trust Units	1.33	Basic Materials	7.66	United Kingdom	1.78
Derivatives	0.06	Cash and Cash Equivalent	7.30	Germany	1.47
Other	-0.02	Consumer Services	7.10	Ireland	1.12
		Industrial Services	6.82	France	1.03
		Real Estate	5.12	Switzerland	0.78
		Healthcare	5.02	Bermuda	0.72

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. CASH	Cash and Cash Equivalent	7.36%
2. Royal Bank of Canada	Banking	3.53%
3. Toronto-Dominion Bank	Banking	2.89%
4. CANADIAN PACIFIC KANSAS CITY LTD	Transportation	2.22%
5. Microsoft Corp	Information Technology	2.11%
6. Shopify Inc CI A	Information Technology	2.01%
7. Enbridge Inc	Energy Services and Equipment	1.97%
8. Apple Inc	Computer Electronics	1.88%
9. NVIDIA Corp	Computer Electronics	1.83%
10. Canadian Natural Resources Ltd	Oil and Gas Production	1.76%
11. Constellation Software Inc	Information Technology	1.76%
12. Waste Connections Inc	Professional Services	1.69%
13. Altagas Ltd	Diversified Utilities	1.44%
14. Element Fleet Management Corp	Banking	1.42%
15. Agnico Eagle Mines Ltd	Gold and Precious Metals	1.38%

TOP HOLDINGS⁶

	Sector	(%)
1. CASH	Cash and Cash Equivalent	7.36%
2. Royal Bank of Canada	Banking	3.53%
3. Toronto-Dominion Bank	Banking	2.89%
4. CANADIAN PACIFIC KANSAS CITY LTD	Transportation	2.22%
5. Microsoft Corp	Information Technology	2.11%
6. Shopify Inc CI A	Information Technology	2.01%
7. Enbridge Inc	Energy Services and Equipment	1.97%
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11. Constellation Software Inc	Information Technology	1.76%
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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](https://www.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.

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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 May 2025