CI Gold Bullion Fund

Series P USD

AS AT AUGUST 31, 2026

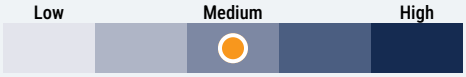
FUND OVERVIEW

The fund's investment objective seeks to provide investors who want a cost-effective and convenient way to invest in gold. The fund seeks to provide investors with exposure to gold by investing primarily in securities or instruments that provide direct or indirect exposure to gold bullion. As such, its performance should reflect the performance of the price of gold, less expenses.

FUND DETAILS

Inception date	**April 2026**
CAD Total net assets ($CAD) As at 2026-08-31	**$4.0 million**
NAVPS	**$9.4126**
MER (%)	**Information not available**
Management fee (%)	**0.11**
Asset class	**Alternative Other**
Currency	**USD**
Minimum investment	**$500 initial/$25 additional**

Risk rating[1]



FUND CODES

P	**90206**
A	**ISC 2175** **DSC SO* 3275**
F	**4175**
I	**5175**

*No new purchases directly into switch only funds.

PERFORMANCE[2]

*Fund performance is not available for funds with a history of less than one year.

MANAGEMENT TEAM

CI Global Asset Management Fund

CI Gold Bullion Fund

Series P USD

AS AT AUGUST 31, 2026

PORTFOLIO ALLOCATIONS[3]

Asset allocation	(%)
Commodities	**97.60**
Cash and Equivalents	**2.40**

Sector allocation	(%)
Other	**97.60**
Cash and Cash Equivalent	**2.40**

Geographic allocation	(%)
Other	**97.60**
United States	**1.77**
Canada	**0.63**

TOP HOLDINGS[4]

	Sector	(%)
1. CI Gold Bullion ETF US$ Series (VALT.U)	Exchange Traded Fund	**97.61%**
2. CASH	Cash and Cash Equivalent	**0.63%**

Note: This page is not complete without disclaimers on the next page.

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.

[4] 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.

CI Global Asset Management is a registered business name of CI Investments Inc.

©CI Investments Inc. 2025. All rights reserved.

Published September 2026