

AS AT APRIL 30, 2025

FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of companies engaged in or related to the energy, commodity and natural resource industries throughout the world.

FUND DETAILS

Inception date	October 2011
CAD Total net assets (\$CAD) As at 2025-04-29	\$47.6 million
NAVPS	\$10.8674
MER (%) As at 2024-09-30	0.16
Management fee (%)	0.88
Asset class	Sector Equity
Currency	USD
Minimum investment	\$100,000 initial/\$5,000 additional
Distribution frequency	Quarterly
Last distribution	\$0.3599

Risk rating¹



FUND CODES

O	19138
A	ISC 345 DSC SO* 348 LL SO 1348
E	17138
F	365
P	90418

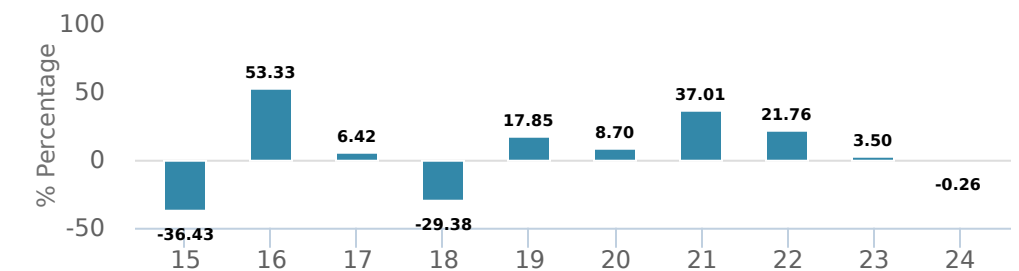
*No new purchases directly into switch only funds.

PERFORMANCE²

Growth of \$10,000 (since inception date)



Calendar year performance



Average annual compound returns

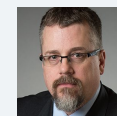
YTD	1 Mo	3 Mo	6 Mo	1 Y	3 Y	5 Y	10 Y	Inception*
-5.00%	-5.87%	-5.86%	-10.75%	-13.47%	-0.53%	19.97%	3.54%	3.09%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2025-03-28	0.3599	2022-06-24	0.3010
2024-03-22	0.1487	2022-03-25	0.6830
2023-03-24	0.0635	2021-03-26	0.0377
2022-12-16	0.2871	2020-12-18	0.0053
2022-09-23	0.2640	2020-09-25	0.0048

MANAGEMENT TEAM



Curtis Gillis



Leonie Soltay

AS AT APRIL 30, 2025

PORTFOLIO ALLOCATIONS⁴

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Equity	65.08	Basic Materials	56.87	Canada	67.14
US Equity	17.18	Energy	38.45	United States	15.87
International Equity	14.85	Cash and Cash Equivalent	2.55	United Kingdom	8.91
Cash and Equivalents	2.55	Other	2.13	Australia	3.63
Derivatives	0.37			Ireland	2.31
Other	-0.03			Other	2.13
				Europe	0.01

TOP HOLDINGS⁵

	Sector	(%)
1. K92 Mining Inc	Gold and Precious Metals	4.33%
2. Cenovus Energy Inc	Integrated Production	3.82%
3. Shell PLC	Oil and Gas Production	3.73%
4. Nuvista Energy Ltd	Oil and Gas Production	3.43%
5. Headwater Exploration Inc	Oil and Gas Production	3.34%
6. Interfor Corp	Forestry and Paper	3.28%
7. Capstone Copper Corp	Metals and Mining	3.26%
8. Pan American Silver Corp	Gold and Precious Metals	3.17%
9. Ivanhoe Mines Ltd CI A	Metals and Mining	2.92%
10. Glencore PLC	Diversified Energy	2.90%
11. Nutrien Ltd	Chemicals and Gases	2.80%
12. Teck Resources Ltd CI B	Metals and Mining	2.65%
13. Smurfit WestRock PLC	Packaging	2.31%
14. Tourmaline Oil Corp	Oil and Gas Production	2.24%
15. Agnico Eagle Mines Ltd	Gold and Precious Metals	2.18%

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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.

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