

CI U.S. Equity Private Pool

Series F CAD



AS AT APRIL 30, 2025

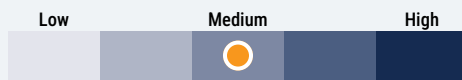
FUND OVERVIEW

The pool's investment objective is to provide capital growth and income over the long-term by investing primarily in dividend-paying U.S. equity securities.

FUND DETAILS

Inception date	October 2018
CAD Total net assets (\$CAD) As at 2025-04-29	\$44.0 million
NAVPS	\$8.8359
MER (%) As at 2024-09-30	0.88
Management fee (%)	0.65
Asset class	U.S. Equity
Currency	CAD
Minimum investment	\$5,000 initial/\$25 additional
Distribution frequency	Annually
Last distribution	\$3.1943

Risk rating¹

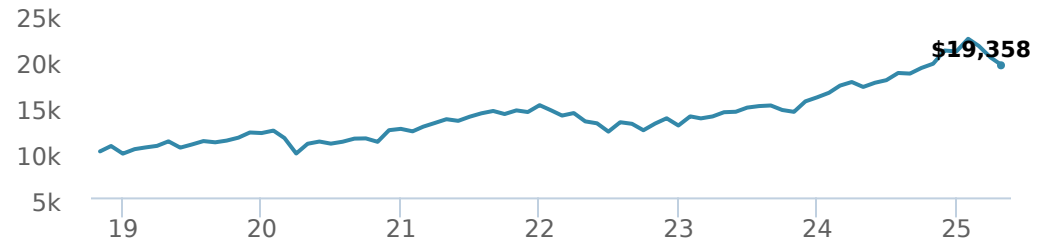


FUND CODES

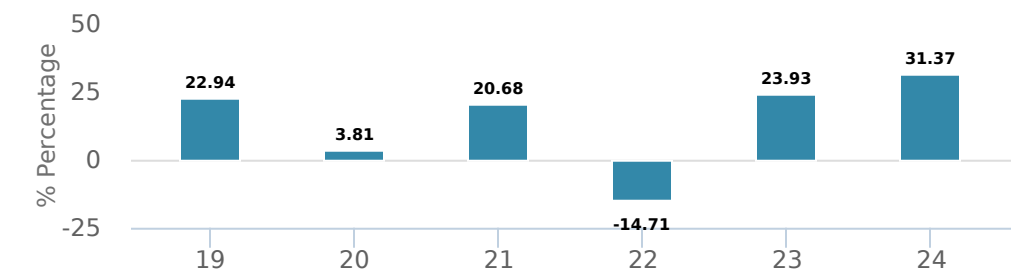
F	4067
A	2067
AP	2091
FP	4091
I	5067

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*
-7.22%	-4.22%	-12.97%	-0.89%	13.84%	13.43%	12.31%	-	10.68%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2024-12-20	3.1943	2019-12-13	0.6419
2023-12-22	1.2394	2018-12-14	0.8646
2022-12-16	1.3506		
2021-12-17	0.9676		
2020-12-18	0.0327		

MANAGEMENT TEAM



Aubrey Hearn

AS AT APRIL 30, 2025

PORTFOLIO ALLOCATIONS⁴

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	79.40	Financial Services	28.23	United States	76.99
Canadian Equity	13.37	Technology	25.69	Canada	14.02
Income Trust Units	4.91	Consumer Services	13.52	Bermuda	4.91
International Equity	2.11	Healthcare	9.96	Other	1.97
Cash and Equivalents	0.20	Industrial Services	7.32	France	1.09
Other	0.01	Industrial Goods	5.74	Ireland	1.02
		Real Estate	3.74		
		Other	3.02		
		Energy	1.69		
		Consumer Goods	1.09		

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. CI U.S. Equity Private Trust Series I	Mutual Fund	99.53%

TOP HOLDINGS⁵

	Sector	(%)
1. Alphabet Inc CI A	Information Technology	6.99%
2. Visa Inc CI A	Diversified Financial Services	6.08%
3. Brookfield Corp CI A	Asset Management	5.11%
4. Microsoft Corp	Information Technology	4.98%
5. Amazon.com Inc	Retail	4.83%
6. Mastercard Inc CI A	Diversified Financial Services	3.86%
7. Berkshire Hathaway Inc CI B	Insurance	3.76%
8. Live Nation Entertainment Inc	Leisure	3.68%
9. JPMorgan Chase & Co	Banking	3.37%
10. KKR & Co Inc	Asset Management	3.33%
11. CACI International Inc CI A	Information Technology	3.29%
12. UnitedHealth Group Inc	Healthcare Services	3.19%
13. TransDigm Group Inc	Aerospace and Defence	3.00%
14. Brookfield Infrastructure Partners LP - Units	Diversified Industrial Goods	2.75%
15. CANADIAN PACIFIC KANSAS CITY LTD	Transportation	2.49%

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.

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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