

CI U.S. Equity Private Pool

Series AP CAD



AS AT FEBRUARY 28, 2025

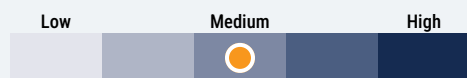
FUND OVERVIEW

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	February 2025
CAD Total net assets (\$CAD) As at 2025-02-27	\$47.7 million
NAVPS	\$10.1665
MER (%)	Information not available
MER (%) (Excluding performance fee)	0.00
Management fee (%)	1.00
Asset class	U.S. Equity
Currency	CAD
Minimum investment	\$5,000 initial/\$25 additional

Risk rating¹



FUND CODES

AP	2091
A	2067
F	4067
FP	4091
I	5067

PERFORMANCE²

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

MANAGEMENT TEAM



Aubrey Hearn

AS AT FEBRUARY 28, 2025

PORTFOLIO ALLOCATIONS³

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	78.89	Financial Services	28.64	United States	76.49
Canadian Equity	13.31	Technology	24.37	Canada	14.24
Income Trust Units	4.97	Consumer Services	13.49	Bermuda	4.97
International Equity	2.46	Healthcare	9.86	Other	1.84
Cash and Equivalents	0.36	Industrial Services	8.03	France	1.33
Other	0.01	Industrial Goods	5.50	Ireland	1.13
		Real Estate	3.92		
		Other	3.37		
		Energy	1.49		
		Consumer Goods	1.33		

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. CI U.S. Equity Private Trust Series I	Mutual Fund	99.99%

TOP HOLDINGS

	Sector	(%)
1. Alphabet Inc Cl A	Information Technology	7.14%
2. Visa Inc Cl A	Diversified Financial Services	6.16%
3. Brookfield Corp Cl A	Asset Management	5.25%
4. Amazon.com Inc	Retail	5.07%
5. Microsoft Corp	Information Technology	4.56%
6. Mastercard Inc Cl A	Diversified Financial Services	3.87%
7. Berkshire Hathaway Inc Cl B	Insurance	3.68%
8. KKR & Co Inc	Asset Management	3.68%
9. Live Nation Entertainment Inc	Leisure	3.57%
10. UnitedHealth Group Inc	Healthcare Services	3.52%
11. JPMorgan Chase & Co	Banking	3.45%
12. TransDigm Group Inc	Aerospace and Defence	2.86%
13. Brookfield Infrastructure Partners LP - Units	Diversified Industrial Goods	2.64%
14. CANADIAN PACIFIC KANSAS CITY LTD	Transportation	2.39%
15. Meta Platforms Inc Cl A	Information Technology	2.39%

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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 Portfolio allocations will fluctuate over the life of the mutual fund as the portfolio holdings and market value of each security changes. The portfolio manager(s) may change the portfolio allocations in some or all of the sectors.

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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