



**GLOBAL ASSET  
MANAGEMENT**

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January 26, 2023

For the Securityholders of

**CI MSCI World Low Risk Weighted ETF**  
**CI MSCI International Low Risk Weighted ETF**  
**CI MSCI Europe Low Risk Weighted ETF**

(individually, a “**Terminating ETF**” and collectively, the “**Terminating ETFs**”)

Dear Investor,

**Special Meetings – Proposals in respect of ETF Mergers**

Special meetings of the securityholders of the above-noted Terminating ETFs will be held concurrently on Tuesday, March 7, 2023, commencing at 10:00 a.m. (Toronto time), solely as virtual (online) meetings by way of live audio webcast at the following link: <https://virtual-meetings.tsxtrust.com/1422>; password: ci2023 (each, a “**Meeting**” and, collectively, the “**Meetings**”).

If the Meeting in respect of any Terminating ETF is adjourned, this notice shall constitute notice of the adjourned meeting, which will be held in the same manner and at the same time on March 9, 2023.

The purposes of the Meetings are:

1. for securityholders of each Terminating ETF to consider and, if advisable, to approve **the merger of the Terminating ETF into the corresponding continuing ETF** (the “**Continuing ETF**”) shown opposite its name below (each, a “**Merger**” and, collectively, the “**Mergers**”), as described in the management information circular dated January 26, 2023 (the “**Circular**”); and

<b>Merger No.</b>	<b>Terminating ETF</b>	<b>Continuing ETF</b>
1	CI MSCI World Low Risk Weighted ETF (RWW, RWW.B)	CI Global Minimum Downside Volatility Index ETF (CGDV, CGDV.B)
2	CI MSCI International Low Risk Weighted ETF (RWX, RWX.B)	CI Global Minimum Downside Volatility Index ETF (CGDV, CGDV.B)
3	CI MSCI Europe Low Risk Weighted ETF (RWE, RWE.B)	CI Global Minimum Downside Volatility Index ETF (CGDV, CGDV.B)

2. to transact such other business as may properly come before the Meeting for each Terminating ETF.

We have provided a detailed description of the matters to be considered at the Meetings in the Circular. The full text of the proposed resolutions authorizing the matters referred to above is set out in Schedule “A” of the Circular. Please review the Circular before voting.

If the Merger for a particular Terminating ETF does not receive the necessary securityholder approval, the Manager will not proceed with the applicable Merger and the Terminating ETF will continue in the ordinary course as it currently operates.

### **Attending the Online Meetings**

The Meetings will be held solely as virtual (online) meetings. Registered securityholders of the Terminating ETFs and duly-appointed proxyholders, regardless of geographic location, will have an equal opportunity to participate virtually at the Meetings as they would at physical meetings, provided they remain connected online at all times during the Meetings. Registered securityholders and duly-appointed proxyholders will be able to listen to the Meetings and to ask questions when prompted while the Meetings are being held, and to submit their votes by the end of the Meetings.

Duly-appointed proxyholders must obtain a control number by contacting TSX Trust Proxy Voting by emailing [tsxtrustproxyvoting@tmx.com](mailto:tsxtrustproxyvoting@tmx.com) in order to vote at the Meetings. The control number on the voting instruction form can only be used to vote online prior to the proxy voting deadline and cannot be used to log into the virtual meeting platform or to vote at the Meetings. **Securityholders currently planning to participate in the Meetings should consider submitting their votes, form of proxy or voting instruction form, as applicable, in advance so that their votes will be counted in the event of technical difficulties.**

For any questions regarding a securityholder's ability to participate or vote at the Meetings, please contact TSX Trust Proxy Voting at [tsxtrustproxyvoting@tmx.com](mailto:tsxtrustproxyvoting@tmx.com). Following the Meetings, a report of voting results will be filed on the System for Electronic Document Analysis and Retrieval ("SEDAR").

### **Notice-and-Access and the Circular**

We are using the notice-and-access procedure to reduce the volume of paper in the materials distributed for the Meetings. Instead of receiving a printed copy of the Circular, you are receiving this notice outlining the procedures for accessing the Circular online or requesting a paper copy to be sent to you free of charge. For more information about the notice-and-access procedures, please contact the manager of the Terminating ETFs (the "Manager"), CI Global Asset Management, at 1-800-792-9355 or by emailing [service@ci.com](mailto:service@ci.com).

An electronic version of the Circular, this notice and other meeting materials are available at:

- [www.ci.com](http://www.ci.com)
- [www.sedar.com](http://www.sedar.com).

The materials will remain available on our website for one year after the date of this notice.

### **How to Obtain a Paper Copy of the Circular**

Securityholders of the Terminating ETFs can request that a paper copy of the Circular be delivered, at no cost, by calling 1-800-792-9355 or by emailing [service@ci.com](mailto:service@ci.com). If you would like to receive a paper copy of the Circular before the proxy voting deadline of 10:00 a.m. (Toronto time) on March 3, 2023, you should take into account the three (3) business day period for processing requests as well as possible delays in mailing times for first class mail, and make your request prior to 5 p.m. (Toronto time) on February 17, 2023. Prior to March 7, 2023, a copy of the Circular will be arranged to be sent to you within three (3) business days of receipt of your request. After March 7, 2023, and for a period of one year from the date the Circular is filed on SEDAR at [www.sedar.com](http://www.sedar.com), a copy will be sent to you within 10 calendar days of receiving your request.

## Recommendations regarding the Mergers

**The Manager recommends that securityholders of the Terminating ETFs vote FOR the proposed Mergers.**

The Independent Review Committee (the “IRC”) of the Terminating ETFs has reviewed the potential conflict of interest matters relating to the proposed Mergers and has provided the Manager with a positive recommendation, having determined that the implementation of the proposed Mergers will achieve a fair and reasonable result for the Terminating ETFs.

**While the IRC has considered the proposed Mergers from a conflict of interest perspective, it is not the role of the IRC to recommend that securityholders vote in favour of or against the proposed Mergers. Securityholders should review the proposed Mergers and make their own decision.**

## Record Date

January 24, 2023 is the record date for the determination of securityholders entitled to receive notice of and vote at the Meetings.

## Voting

You can vote by filling out the accompanying form of proxy or voting instruction form, as applicable, and mailing it back, by telephone, or by internet in accordance with the instructions provided in the form. Alternatively, you can vote at the Meetings by following the instructions provided in the Virtual Meeting Guide and attending the applicable Meeting virtually.

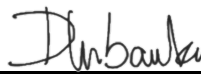
Although the Meetings are scheduled to be held at the same time and place for purposes of convenience, securityholders of each Terminating ETF will vote separately on the matters to be decided upon by them.

The ETF facts document(s) for the applicable series of securities of the Continuing ETF accompanying this notice are provided for informational purposes only to the securityholders of the Terminating ETFs and not with the intention of soliciting subscriptions for the purchase of securities of the Continuing ETF.

***You are a non-registered / beneficial securityholder if your bank, trust company, securities dealer, broker or other intermediary holds your securities for you. In that case, you likely did not receive a form of proxy, but received a voting instruction form. A non-registered / beneficial securityholder cannot use a voting instruction form to vote his or her securities directly at the Meeting(s). Rather, the voting instruction form must be returned to his or her intermediary in advance of the Meeting(s) to have the securities voted. If you are a non-registered / beneficial securityholder and wish to vote at the Meeting(s), please follow the instructions on the voting instruction form or contact your intermediary well in advance of the Meeting(s) to determine how you can do so.***

DATED at Toronto, Ontario this 26<sup>th</sup> day of January, 2023.

**BY ORDER OF THE BOARD OF  
DIRECTORS OF CI GLOBAL ASSET  
MANAGEMENT, AS MANAGER OF  
THE TERMINATING ETFS**



Darie Urbanky  
President, acting as Chief Executive Officer  
CI Global Asset Management

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

To request an alternative format of this document, please contact us through our website at [www.ci.com](http://www.ci.com), or by calling 1-800-792-9355.