

# CI Munro Alternative Global Growth Fund

Series FH USD Hedged



## FUND OVERVIEW

The fund seeks to generate risk-adjusted, absolute returns through exposure to global growth equities over the medium to long term, while maintaining a capital preservation mindset.

## FUND DETAILS

|  |                                      |
|--|--------------------------------------|
| Inception date   | <b>November 2020</b>                 |
| CAD Total net assets (\$CAD)<br>As at 2024-07-30           | <b>\$1.4 billion</b>                 |
| NAVPS<br>As at 2024-08-28                                  | <b>\$12.3093</b>                     |
| MER (%)<br>As at 2023-12-31                                | <b>1.23</b>                          |
| MER (%)<br>(Excluding performance fee)<br>As at 2023-12-31 | <b>1.23</b>                          |
| Management fee (%)   | <b>0.90</b>                          |
| Asset class  | <b>Alternative Equity Focused</b>    |
| Currency   | <b>USD Hedged</b>                    |
| Minimum investment   | <b>\$500 initial/\$25 additional</b> |
| Distribution frequency                                     | <b>Quarterly</b>                     |
| Last distribution  | <b>\$0.7126</b>                      |

## Risk rating<sup>1</sup>

|     |               |               |                |      |
|-----|---------------|---------------|----------------|------|
| Low | Low to medium | <b>Medium</b> | Medium to high | High |
|-----|---------------|---------------|----------------|------|

## FUND CODES

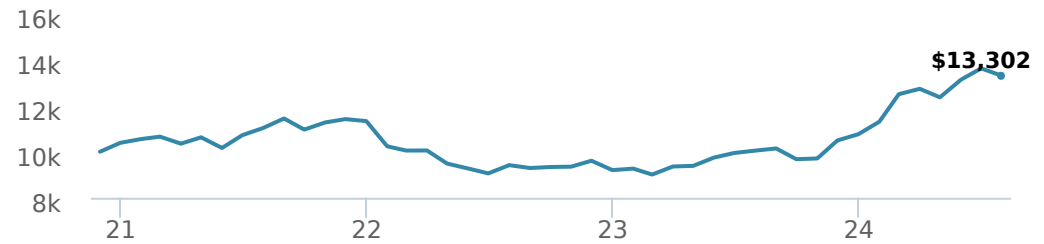
|    |   |
|----|---|
| FH | <b>4197</b>   |
| AH | <b>ISC 2197</b><br><b>DSC SO* 3197</b><br><b>LL SO 3097</b> |
| IH | <b>5187</b>   |
| PH | <b>90187</b>  |

\*No new purchases directly into switch only funds.

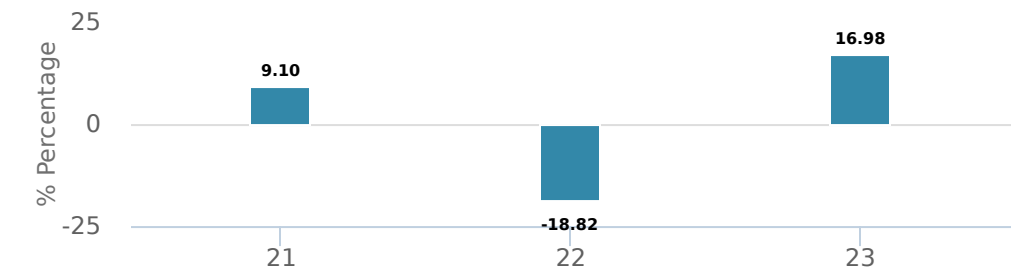
## PERFORMANCE<sup>2</sup>

As at 2024-07-31

### 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*   |
|--|---------------|---------------|--------------|---------------|---------------|--------------|-----|------|--------------|
|  | <b>23.59%</b> | <b>-2.37%</b> | <b>7.57%</b> | <b>17.65%</b> | <b>32.37%</b> | <b>6.44%</b> | -   | -    | <b>7.96%</b> |

\*Since inception date

## DISTRIBUTION HISTORY<sup>3</sup>

| Payable date | Total         |
|--------------|---------------|
| 2021-12-17   | <b>0.7126</b> |
| 2021-03-26   | <b>0.0341</b> |

## MANAGEMENT TEAM

# MUNRO

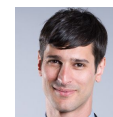
Munro Partners is a global absolute return manager focused on identifying growth equities primed to benefit from structural and thematic changes in our world today. Munro Partners is a sub-advisor to CI Global Asset Management.



Nick Griffin



Kieran Moore



James Tsinidis



Jeremy Gibson

## PORTFOLIO ALLOCATIONS<sup>4</sup>

As at 2024-07-31

| Asset allocation          | (%)   | Sector allocation        | (%)   | Geographic allocation | (%)   |
|---------------------------|-------|--------------------------|-------|-----------------------|-------|
| US Equity                 | 65.11 | Technology               | 45.40 | United States         | 68.65 |
| International Equity      | 20.69 | Cash and Cash Equivalent | 18.11 | Other                 | 9.96  |
| Cash and Equivalents      | 18.11 | Consumer Services        | 8.95  | Taiwan                | 3.63  |
| Canadian Government Bonds | -0.01 | Industrial Goods         | 8.50  | Netherlands           | 3.54  |
| Foreign Government Bonds  | -0.01 | Healthcare               | 6.03  | Ireland               | 3.14  |
| Foreign Corporate Bonds   | -1.91 | Financial Services       | 5.63  | Germany               | 2.50  |
| Derivatives               | -1.98 | Telecommunications       | 3.95  | Korea, Republic Of    | 2.25  |
|                           |       | Consumer Goods           | 3.03  | Denmark               | 2.21  |
|                           |       | Industrial Services      | 0.71  | Europe                | 2.11  |
|                           |       | Other                    | -0.31 | Hong Kong             | 2.01  |

## TOP HOLDINGS

|   | Sector                         | (%)   |
|---|--------------------------------|-------|
| 1. Amazon.com Inc                               | Retail                         | 6.94% |
| 2. Microsoft Corp                               | Information Technology         | 6.57% |
| 3. NVIDIA Corp                                  | Computer Electronics           | 6.30% |
| 4. Constellation Energy Corp                    | Diversified Technology         | 4.50% |
| 5. ServiceNow Inc                               | Information Technology         | 4.08% |
| 6. Taiwan Semiconductor Manufactrg Co Ltd - ADR | Computer Electronics           | 3.63% |
| 7. CRH PLC                                      | Construction Materials         | 3.14% |
| 8. GE VERNOVA LLC                               | Other                          | 3.01% |
| 9. ASML Holding NV                              | Computer Electronics           | 2.94% |
| 10. Liberty Media Corp-Liberty Formula One      | Television Broadcasting        | 2.91% |
| 11. Alphabet Inc Cl A                           | Information Technology         | 2.77% |
| 12. Mastercard Inc Cl A                         | Diversified Financial Services | 2.60% |
| 13. Rheinmetall AG                              | Automotive                     | 2.50% |
| 14. Synopsys Inc                                | Information Technology         | 2.45% |
| 15. Uber Technologies Inc                       | Information Technology         | 2.32% |

**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).**

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> Please refer to the fund's simplified prospectus for distribution information.

<sup>4</sup> 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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