

# CI Munro Global Growth Equity Fund

Series F CAD



## FUND OVERVIEW

The fund seeks to maximize long-term capital appreciation primarily through exposure to a portfolio of growth-oriented equities issued by companies located anywhere in the world

## FUND DETAILS

Inception date	August 2020
Total net assets (\$CAD) As at 2021-09-30	\$642.0 million
NAVPS As at 2021-10-26	\$12.0857
MER (%) As at 2021-03-31	1.16
Management fee (%)	0.90
Asset class	Global Equity
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Annually
Last distribution	\$0.1298

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

Low	Low to medium	Medium	Medium to high	High
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## FUND CODES

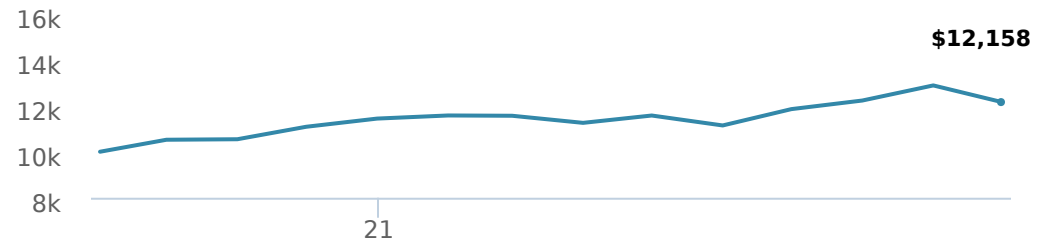
F	4198
A	ISC 2198 DSC SO* 3198 LL SO 3098
I	5341
P	90198

\*DSC-SO and LL-SO are Switch-Only options. No new purchases directly into these funds.

## PERFORMANCE<sup>2</sup>

As at 2021-09-30

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



Average annual compound returns

YTD	1 Mo	3 Mo	6 Mo	1 Y	3 Y	5 Y	10 Y	Inception*
6.30%	-5.60%	2.60%	8.00%	15.60%	-	-	-	18.70%

\*Since inception date

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

Payable date	Total
2020-12-29	0.1298
2020-12-18	0.2536

## MANAGEMENT TEAM

# MUNRO PARTNERS

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 Investments Inc.



Nick Griffin



Kieran Moore



James Tsinidis



Jeremy Gibson

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

As at 2021-09-30

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	61.84%	Technology	31.66%	United States	66.98%
International Equity	28.15%	Industrial Goods	15.22%	Netherlands	6.43%
Cash and Equivalents	6.23%	Consumer Goods	9.81%	Germany	4.24%
Canadian Equity	3.76%	Other	7.32%	Ireland	4.22%
Other	0.02%	Consumer Services	7.12%	Other	3.63%
		Cash and Cash Equivalent	6.23%	Spain	3.54%
		Financial Services	5.88%	Canada	3.26%
		Healthcare	5.84%	Taiwan	2.96%
		Industrial Services	5.55%	Denmark	2.57%
		Utilities	5.37%	Hong Kong	2.17%

## TOP HOLDINGS

	Sector	(%)
1. Danaher Corp	Manufacturing	5.97%
2. Amazon.com Inc	Retail	5.13%
3. Microsoft Corp	Computer Electronics	5.04%
4. Alphabet Inc Cl A	Information Technology	4.98%
5. ServiceNow Inc	Information Technology	4.86%
6. Nutrien Ltd	Chemicals and Gases	3.76%
7. PayPal Holdings Inc	Professional Services	3.61%
8. Thermo Fisher Scientific Inc	Healthcare Equipment	3.55%
9. Cellnex Telecom SA	Telecommunications	3.54%
10. ASML Holding NV	Computer Electronics	3.45%
11. MasterCard Inc	Diversified Financial Services	3.27%
12. Airbus Group NV	Aerospace and Defence	2.98%
13. Taiwan Semiconductor Manufacturing Co Ltd - ADR	Computer Electronics	2.96%
14. Nike Inc Cl B	Consumer Non-durables	2.84%
15. NextEra Energy Inc	Electric Utilities	2.81%

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.](#)

<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" chart shows the final value of a hypothetical \$10,000 investment in securities in this class 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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