

# CI International Equity Fund

Series F CAD



AS AT JANUARY 31, 2024

## FUND OVERVIEW

This fund invests primarily in equity securities of companies located outside of Canada and the United States.

## FUND DETAILS

Inception date	September 2008
CAD Total net assets (\$CAD) As at 2024-01-31	\$882.9 million
NAVPS	\$19.8874
MER (%) As at 2023-09-30	1.36
Management fee (%)	1.00
Asset class	International Equity
Currency	CAD
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Annually
Last distribution	\$0.9730

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



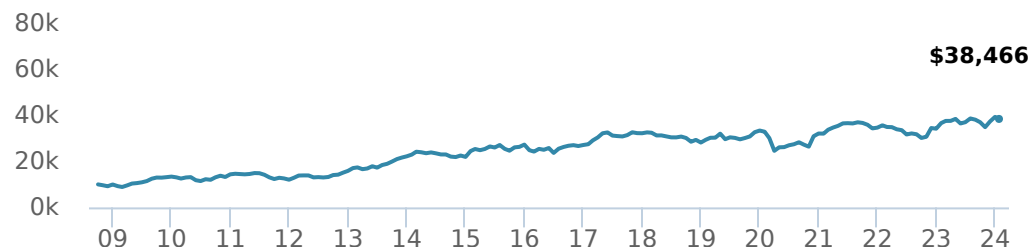
## FUND CODES

	T6	
F	11018	
A	ISC 11118	ISC 11618
	DSC SO* 11168	DSC 11668
	LL 11368	LL 11968
	LL SO 11468	LL 11868
E	16180	
EF	15180	
I	NL 11518	
	NL 11568	
O	18180	
P	90052	

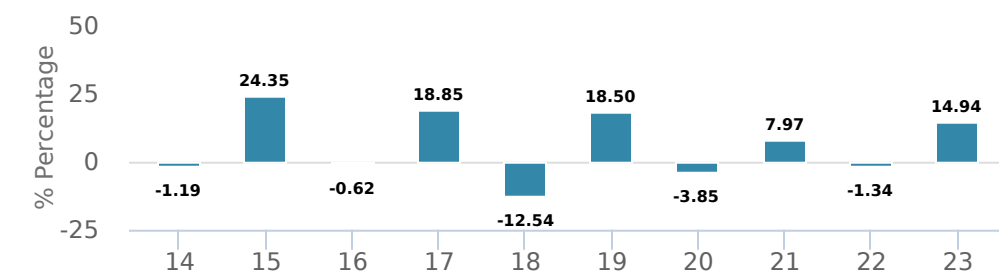
\*No new purchases directly into switch only funds.

## PERFORMANCE<sup>2</sup>

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*
-2.22%	-2.22%	10.24%	-0.54%	4.92%	6.25%	5.50%	5.30%	9.18%

\*Since inception date

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

Payable date	Total	Payable date	Total
2023-12-15	0.9730	2018-12-14	0.9427
2022-12-16	0.2878	2017-12-15	1.7493
2021-12-17	2.2144	2016-12-16	0.1311
2020-12-18	0.0579	2015-12-18	2.5666
2019-12-13	1.3264	2014-12-19	1.3506

## CI PREFERRED PRICING<sup>4</sup>

Investment amount	Combined fee reduction
\$100,000 - \$500,000	0.08%
\$500,000 - \$1,000,000	0.11%
\$1,000,000 - \$2,500,000	0.22%
\$2,500,000 - \$5,000,000	0.30%
\$5,000,000 and above	0.42%

## MANAGEMENT TEAM



**BLACK CREEK**  
INVESTMENT MANAGEMENT INC.

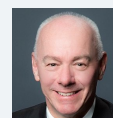
Black Creek Investment Management is led by award-winning money managers Bill Kanko and Richard Jenkins. Black Creek pursues an equity mandate with no restrictions on finding the best businesses in the world. Black Creek Investment Management is a sub-advisor to CI Investments Inc.



Evelyn Huang



Melissa Casson



Richard Jenkins

# CI International Equity Fund

Series F CAD



AS AT JANUARY 31, 2024

## PORTFOLIO ALLOCATIONS<sup>5</sup>

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
International Equity	99.99	Technology	20.53	Other	27.27
Cash and Equivalents	0.05	Financial Services	16.99	United Kingdom	16.19
Other	-0.04	Consumer Goods	16.61	France	13.57
		Industrial Goods	13.77	India	7.85
		Telecommunications	8.60	Japan	7.48
		Healthcare	7.93	Sweden	7.23
		Consumer Services	4.34	Germany	7.07
		Energy	4.30	Ireland	4.88
		Utilities	4.08	Portugal	4.30
		Other	2.85	Cayman Islands	4.16

## TOP HOLDINGS

	Sector	(%)
1. Rakuten Group Inc	Information Technology	4.76%
2. Indus Towers Ltd	Diversified Telecommunications	4.42%
3. Galp Energia SGPS SA	Integrated Production	4.30%
4. Accor SA	Leisure	4.28%
5. Heidelbergcement AG	Construction Materials	4.26%
6. Telefonaktiebolaget LM Ericsson CI B	Diversified Telecommunications	4.18%
7. Lloyds Banking Group PLC	Banking	4.17%
8. Wienerberger AG	Construction Materials	4.14%
9. Assicurazioni Generali SpA	Insurance	4.13%
10. Fomento Economico Mexicano SAB de CV - ADR	Food, Beverage and Tobacco	4.12%
11. Alibaba Group Holding Ltd	Information Technology	4.10%
12. Kunlun Energy Co Ltd	Gas Utilities	4.08%
13. Tate & Lyle PLC	Food, Beverage and Tobacco	3.62%
14. Worldline SA	Asset Management	3.60%
15. Grifols SA - ADR CI B	Drugs	3.60%

Note: This page is not complete without disclaimers on the next page.

**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> CI Preferred Pricing fee reductions apply to management and administration fees and start at \$100,000.

<sup>5</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.

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

©CI Investments Inc. 2024. All rights reserved.

Published February 2024