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**Legacy Segregated Funds**  
**CI American Small Companies Segregated Fund**



As of December 31, 2025

**Quick facts:** **Date fund created:** December 1997

**Total value on December 31, 2025:** \$75,306

**Managed by:** CI Global Asset Management

**Portfolio turnover rate:** 0.00%

Class	Fund expense ratio (FER) (includes taxes)	Net asset value per unit	Units outstanding
Class I	3.00%	\$32.71	1,420
Class II	5.83%	\$20.35	1,417

Minimum investment per contract: No new contracts

Minimum for additional purchases: No new purchases

Monthly minimum of pre-authorized chequing: No new PACs

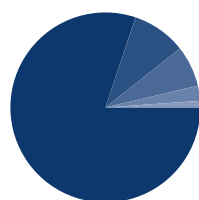
**What does the fund invest in?**

The fund invests in the CI American Small Companies Fund. The underlying fund invests mostly in U.S. shares.

**Top holdings and allocations of the underlying fund as of December 31, 2025**

	% Assets
Coherent Corp	3.97
CACI International Inc - Common CI A	3.57
Live Nation Entertainment Inc	3.51
Axos Financial Inc	3.47
Construction Partners Inc - Common CI A	3.19
QXO Inc	3.07
Lamar Advertising Co - Common CI A	3.01
GFL Environmental Inc	2.99
Brookfield Wealth Solutions Ltd - Common CI A	2.85
Brookfield Infrastructure Partners LP	2.56
<b>Total</b>	<b>32.19</b>

**Total number of investments:** 65



	% Assets
US Equity	80.17
International Equity	9.21
Canadian Equity	6.96
Income Trust Units	2.56
Cash and Equivalents	1.10

**Are there any guarantees?**

This Segregated fund is being offered under an insurance Contract. It comes with guarantees that may protect your money if the value goes down. The fees are summarized in the "Ongoing fund expenses" section. For details, please refer to the Information Folder and Contract.

**Who is this fund for?**

This fund may be suitable for contractholders if they:

- want to invest in small and mid-capitalization North American companies with high growth potential
- are investing for the medium and/or long term.

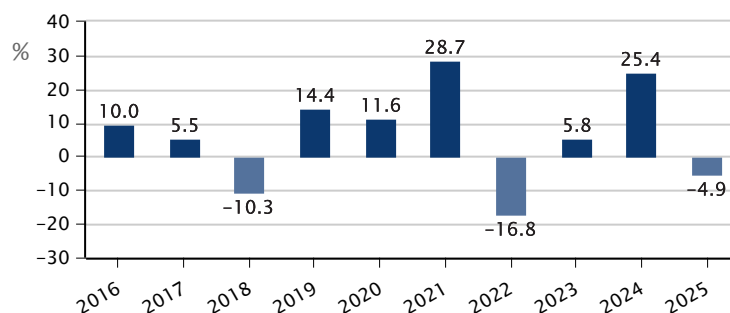
**How has the fund performed?**

**Average return**

This section tells you how the fund did in the past. A person who invested \$1,000 in the Class I fund in December 2015 would have \$1,792.54 in December 2025. This works out to an average of 6.01% each year. The returns are after the FER has been deducted. Past returns do not tell you how the fund will do in the future. Your return will vary based on your guarantee option and personal tax situation.

**Year-by-year returns (%)**

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years the fund was up in value 7 years and down in value 3 years.



**How risky is it?**



The value of your investment can go down. For details, please refer to the Information Folder and Contract.

**How much does it cost?**

The following tables show the fees and expenses you could pay to invest in or sell the fund. For details, please refer to the Information Folder and Contract.

**Sales charges**

Sales charge option	What you pay	How it works
<b>Initial Sales Charge (ISC)</b>	Up to 5% of the amount you invested.	<ul style="list-style-type: none"> <li>You and your advisor agree on the rate charged.</li> <li>The initial sales charge is deducted from the amount you buy. It goes to your insurance advisor as a commission.</li> </ul>
<b>Deferred Sales Charge (DSC)</b> Effective June 1, 2023, the deferred sales charge option is no longer available. If you bought units of the CI Legacy Segregated Fund under this option before June 1, 2023, your deferred sales charge schedule will continue to apply as described in this document.	<b>If you sell within:</b> 1 year of buying 6.0 2 years of buying 5.5 3 years of buying 5.0 4 years of buying 4.5 5 years of buying 4.0 6 years of buying 3.0 After 6 years 0.0	<ul style="list-style-type: none"> <li>The deferred sales charge is a set rate. It is deducted from the amount you withdraw.</li> <li>When you invested in the fund, we paid your advisor a commission of up to 5%. Any deferred sales charge you pay goes to us.</li> <li>You can redeem up to 10% of your units of a fund each year without a deferred sales charge.</li> <li>You can switch to units of other DSC funds under the insurance contract without paying a deferred sales charge.</li> <li>For details, please refer to the Information Folder and Contract.</li> </ul>

**Ongoing fund expenses**

The fund expense ratio (FER) is the sum of the management expense ratio (MER) and the trading expense ratio (TER). The TER includes the commissions and other portfolio transaction costs payable from the assets of the fund. The MER includes the management fee and operating expenses of the fund. The MER includes the insurance cost of the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details, please refer to the Information Folder and Contract.

Guarantee option	MER (Annual rate as a % of the fund's value) (includes taxes)	TER%	FER%	Annual fee rate for death and maturity insurance included in MER (excludes taxes)
<b>Class I (100/100)</b>	2.94%	0.06%	3.00%	0.40%
<b>Class II (100/100)</b>	5.77%	0.06%	5.83%	2.80%

**Servicing commission**

We pay your advisor an annual servicing commission for the service and advice they provide to you. It is paid as long as you own the fund. It is paid out of the management fee. The rate depends on the sales charge option you chose. For details, please refer to the Information Folder and Contract.

<b>Annual servicing commission rate</b>	DSC: 0.50%	ISC: 1.00%
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**Other fees**

Fee	What you pay
<b>Frequent trading fee</b>	2% of the value of units you sell or transfer within 30 business days of buying the units. Money from the fee goes to the fund.
<b>Switch fee commission</b>	Your advisor may charge you up to 2% of the value of units you switch to another fund or class.

For details, please refer to the Information Folder and Contract.

**What if I change my mind?**

You may cancel any transfer between funds of the same guarantee class. You have to tell us in writing, by fax or letter, that you wish to cancel. You can change your mind within two business days of the earlier of:

- The date you received the confirmation and
- five business days after the confirmation is mailed.

The amount returned to the original fund will be the lesser of the value transferred and the value of the transferred units on the day the request is received. The amount returned to the original fund only applies to the specific transfer and will include any fees or charges.

**For more information**

This is a summary and may not contain all the information you need. There are details in the Contract that may lead to changes in this summary. Please make sure you read the Information Folder and Contract. For more information, please contact:

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