

## CI U.S. Equity Private Pool (Class F units) October 24, 2018

This document contains key information you should know about CI U.S. Equity Private Pool. You can find more detailed information in the pool's simplified prospectus. For a copy ask your representative or contact CI Investments Inc. at 1-800-792-9355 or service@ci.com, or visit our website at www.ci.com.

**Before you invest in any pool, you should consider how it works with your other investments and your tolerance for risk.**

### Quick facts

<b>Fund code:</b>	CAD ISC: 4067	<b>Fund manager:</b>	CI Investments Inc.
<b>Date class started:</b>	October 24, 2018	<b>Portfolio manager:</b>	CI Investments Inc.
<b>Total value of fund on October 23, 2018:</b>	Information is not available as the pool is new	<b>Distributions:</b>	Income and capital gains (if any), each December; Default reinvestment in additional units
<b>Management expense ratio (MER):</b>	Information is not available as the fund class is new	<b>Minimum investment:</b>	\$100,000 initial / \$25 additional

### What does the fund invest in?

The pool's investment objective is to provide capital growth and income over the long-term by investing primarily in dividend-paying U.S. equity securities.

The charts below give you a snapshot of the pool's investments on October 23, 2018. The pool's investments will change.

### Top 10 investments (October 23, 2018)

Because this pool is new, there is no data available for this section.

### Investment mix (October 23, 2018)

Because this pool is new, there is no data available for this section.

### How risky is it?

The value of the pool can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a pool's returns change over time. This is called "volatility".

In general, pools with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Pools with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

CI Investments Inc. has rated the volatility of this pool as **medium**.

Because this is a new pool, the risk rating is only an estimate by CI Investments Inc. Generally, the rating is based on how much the pool's returns have changed from year to year. It doesn't tell you how volatile the pool will be in the future. The rating can change over time. A pool with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the pool's returns, see the "What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund?" section of the pool's simplified prospectus.

### No guarantees

Like most mutual funds, this pool doesn't have any guarantees. You may not get back the amount of money you invest.

# CI U.S. Equity Private Pool (Class F units)

## How has the fund performed?

This section tells you how Class F securities of the pool have performed since inception. Returns are after expenses have been deducted. These expenses reduce the pool's returns.

## Year-by-year returns

Because this pool is new, there is no data available for this section.

## Best and worst 3-month returns

Because this pool is new, there is no data available for this section.

## Average return

Because this pool is new, there is no data available for this section.

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## Who is this fund for?

### This pool may be suitable for you if you:

- are seeking income and the potential for capital growth
- are seeking to add U.S. exposure to your investment portfolio
- are investing for the long term
- can tolerate medium risk.

## A word about tax

In general, you'll have to pay income tax on any money you make on a pool. How much you pay depends on the tax laws of where you live and whether you hold the pool in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your pool in a non-registered account, pool distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F securities of the pool. The fees and expenses — including any commissions — can vary among classes of a pool and among pools. Higher commissions can influence representatives to recommend one investment over another. Ask about other pools and investments that may be suitable for you at a lower cost.

### 1. Sales charges

There are no sales charges applicable to your class of securities.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the pools' returns.

The pools class' expenses are made up of the management fee, fixed administration fee, trading costs, and other expenses. The pools class' annual management fee is 0.65% of the pool class' value and the pool class' fixed administration fee is 0.15% of the pool class' value. Because this pool is new, its other expenses and trading costs are not available.

### More about trailing commission

CI Investments Inc. does not pay a trailing commission on your class of securities to your representative's firm.

### 3. Other fees

You may have to pay other fees when you buy, hold, sell or switch securities of the pool.

Fee	What you pay
<b>Short-term trading fee</b>	Up to 2% of the net asset value of the securities you redeem, if we determine that you have engaged in inappropriate short-term trading, which may occur if you sell or transfer your securities within 30 days of buying them. This fee goes to the pool.
<b>Transfer fee</b>	Your representative's firm may charge you up to 2% of the net asset value of securities you switch to another mutual fund.
<b>Investment advisory fee</b>	You may be charged an investment advisory fee, the amount of which is negotiated between you and your representative (acting on behalf of the representative's firm) and collected by your representative's firm. Class F securities are available only to investors who participate in fee-based programs through their representatives' firms. In certain cases, we will collect the investment advisory fee on behalf of your representative's firm (by redeeming (without charges) a sufficient number of securities from your account on a quarterly basis). In these cases, the investment advisory fee must not exceed 1.50% annually of the net asset value in the fund in your account.
<b>NSF cheque fee</b>	There is a \$25 charge for all cheques returned because of insufficient funds.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds securities within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information

Contact CI Investments Inc. or your representative for a copy of the pool's simplified prospectus and other disclosure documents, which have more detailed information. These documents and the Fund Facts make up the pool's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).