

CI Munro Alternative Global Growth Fund

Class I



AS AT OCTOBER 31, 2019

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	November 2018
Total net assets (\$CAD) As at 2019-10-31	\$552.6 million
NAVPS	\$10.1729
MER (%) As at 2019-06-30	2.00
Management fee (%)	-
Asset class	Global Equity
Currency	CAD
Minimum investment	Negotiable
Distribution frequency	Annually
Last distribution	\$0.0030

Risk rating³



FUND CODES

I	5192
A	2192
F	4192

DISTRIBUTION HISTORY⁴

Payable date	Total
2018-12-14	0.0030

PERFORMANCE¹

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*
5.4%	0.8%	-1.4%	-3.2%	-%	-%	-%	-%	1.8%

*Since inception date

PORTFOLIO ALLOCATIONS²

Asset allocation (%)

US Equity	53.93%
International Equity	29.15%
Cash and Equivalents	16.91%
Other	0.01%

Geographic allocation (%)

United States	61.97%
Other	7.00%
France	5.30%
Netherlands	5.19%
Spain	4.86%
Europe	3.39%
Cayman Islands	3.37%
Taiwan	3.15%
Hong Kong	3.08%
United Kingdom	2.69%

Sector allocation (%)

Technology	34.65%
Cash and Cash Equivalent	16.91%
Consumer Goods	11.45%
Healthcare	8.53%
Industrial Goods	7.69%
Industrial Services	6.81%
Financial Services	5.85%
Consumer Services	5.76%
Telecommunications	3.35%
Other	-1.00%

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

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TOP HOLDINGS

	Sector	(%)
1. Amazon.com Inc	Retail	5.23%
2. Microsoft Corp	Computer Electronics	4.90%
3. Alphabet Inc Cl A	Information Technology	4.76%
4. EUR Currency	Cash and Cash Equivalent	3.39%
5. Cellnex Telecom SA	Telecommunications	3.35%
6. ASML Holding NV	Computer Electronics	3.23%
7. Visa Inc Cl A	Diversified Financial Services	3.19%
8. Taiwan Semiconductor Manufacturing Co Ltd - ADR	Computer Electronics	3.15%
9. Pernod Ricard SA	Food, Beverage and Tobacco	3.13%
10. Airbus Group NV	Aerospace and Defence	3.11%
11. Thermo Fisher Scientific Inc	Healthcare Equipment	3.08%
12. Abbott Laboratories	Drugs	3.04%
13. Facebook Inc Cl A	Information Technology	2.51%
14. Nestle SA	Food, Beverage and Tobacco	2.48%
15. Alibaba Group Holding Ltd - ADR	Information Technology	2.45%

MANAGEMENT TEAM

MUNRO PARTNERS

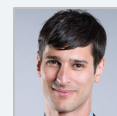
Munro Partners is a global absolute return manager focused on identifying growth equities primed to benefit from structural and thematic changes in our world today. Munro Partners is a sub-advisor to CI Investments Inc.



Nick Griffin



Kieran Moore



James Tsinidis



Jeremy Gibson

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¹ 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) 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.

² 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.

³ 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.

⁴ Please refer to the fund's simplified prospectus for distribution information.

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