

AS AT SEPTEMBER 30, 2020

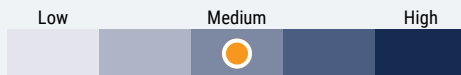
FUND OVERVIEW

This fund invests primarily in common shares of companies located anywhere in the world.

FUND DETAILS

Inception date	July 2014
Total net assets (\$CAD) As at 2020-09-30	\$756.0 million
NAVPS	\$13.4206
MER (%) As at 2020-03-31	2.46
Management fee (%)	2.00
Asset class	Global Small/Mid Cap Equity
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Quarterly
Last distribution	\$0.0044

Risk rating²

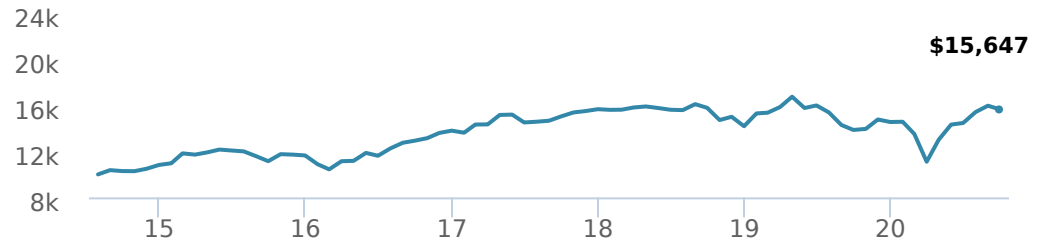


FUND CODES

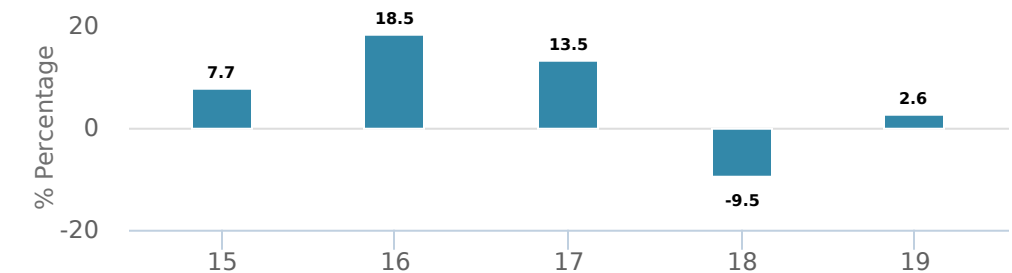
	T5	T8
A	ISC 2594 DSC 3594 LL 1594	ISC 194T5 DSC 294T5 LL 394T5
E	16018	16718
EF	15018	15718
F	4594	994T8
I	5594	094T8
O	18018	18718
P	90011	90811

PERFORMANCE¹

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*
7.5%	-2.1%	8.1%	40.9%	12.8%	1.3%	7.0%	-	7.5%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2020-09-25	0.0044	2018-12-14	0.0714
2019-12-13	0.0813	2018-09-14	0.0697
2019-09-27	0.1673	2018-06-22	0.0704
2019-06-21	0.1574	2018-03-23	0.5454
2019-03-22	0.2534	2017-03-31	0.6829

CI PREFERRED PRICING⁴

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



Cambridge Global Asset Management, a division of CI Investments Inc., is led by Chief Investment Officer Brandon Snow. The team, including lead portfolio managers Robert Swanson (CI Global Investments Inc.), Stephen Groff and Greg Dean, invests in companies building long-term economic value. CI Global Investments Inc. is a firm registered with the U.S. Securities and Exchange Commission and an affiliate of CI Investments Inc. Certain funds associated with Cambridge Global Asset Management are sub-advised by CI Global Investments Inc.



Greg Dean

AS AT SEPTEMBER 30, 2020

PORTFOLIO ALLOCATIONS⁵

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
International Equity	51.75%	Consumer Services	21.26%	United States	36.20%
US Equity	33.02%	Technology	16.46%	United Kingdom	16.62%
Canadian Equity	10.47%	Industrial Goods	14.03%	Canada	12.00%
Cash and Equivalents	4.76%	Consumer Goods	13.44%	Japan	6.87%
		Financial Services	12.77%	Other	6.34%
		Industrial Services	7.30%	Denmark	5.23%
		Healthcare	4.96%	Switzerland	4.78%
		Cash and Cash Equivalent	4.76%	Netherlands	4.74%
		Telecommunications	3.24%	Luxembourg	3.93%
		Energy	1.78%	Ireland	3.29%

TOP HOLDINGS

	Sector	(%)
1. B&M European Value Retail SA	Food, Beverage and Tobacco	3.93%
2. AJ Bell PLC	Diversified Financial Services	3.84%
3. Dalata Hotel Group PLC	Leisure	3.29%
4. Electrocomponents PLC	Telecommunications	3.24%
5. LivePerson Inc	Information Technology	3.20%
6. Seria Co Ltd	Retail	3.18%
7. CSW Industrials Inc	Manufacturing	3.06%
8. Great Canadian Gaming Corp	Leisure	2.87%
9. Morningstar Inc	Professional Services	2.83%
10. AMA Group Ltd	Automotive	2.80%
11. Focus Financial Partners Inc Cl A	Diversified Financial Services	2.80%
12. Euronext NV	Diversified Financial Services	2.76%
13. Softcat PLC	Information Technology	2.74%
14. Royal Unibrew A/S	Food, Beverage and Tobacco	2.73%
15. Etsy Inc	Information Technology	2.68%

Over 35,000 financial advisors have chosen CI Investments as a partner. We believe that Canadians have the best opportunity for investment success by using the services of a professional financial advisor. [Learn more at ci.com](https://www.ci.com).

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 (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.

² 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.

³ Please refer to the fund's simplified prospectus for distribution information.

⁴ CI Preferred Pricing fee reductions apply to management and administration fees and start at \$100,000.

⁵ 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.

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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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