

Cambridge U.S. Dividend Registered Fund

Class A



AS AT MAY 31, 2019

FUND OVERVIEW

This fund invests primarily in equity securities of U.S. companies that pay, or may be expected to pay, dividends.

FUND DETAILS

Inception date	December 2014
Total net assets (\$CAD) As at 2019-05-31	\$29.3 million
NAVPS	\$12.7331
MER (%) As at 2018-09-30	2.46
Management fee (%)	2.000
Asset class	U.S. Equity
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Annually
Last distribution	\$0.5880

Risk rating³



FUND CODES

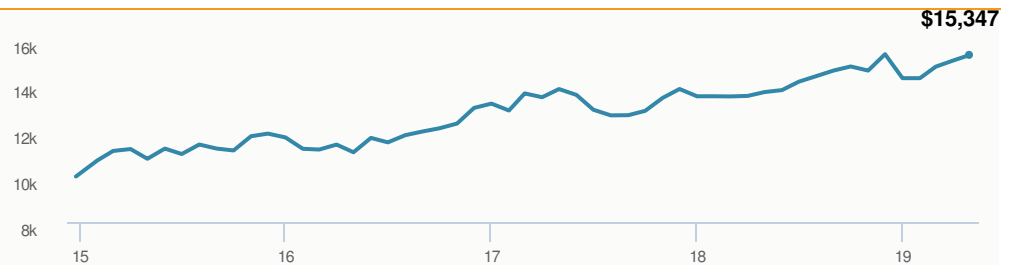
A	ISC 2186 DSC 3186 LL 1186
E	16186
EF	15186
F	4186
I	5186
O	18186
P	90065

DISTRIBUTION HISTORY⁴

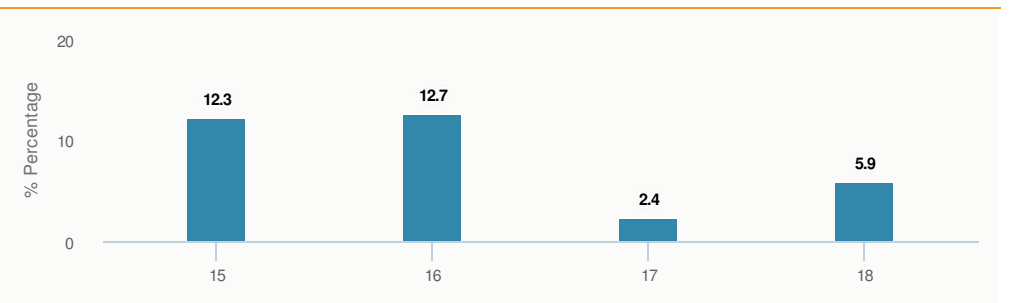
Payable date	Total
2018-12-14	0.5880
2017-12-15	0.1083
2016-12-16	0.3636
2015-12-18	0.4660

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*
5.5%	-5.7%	-2.4%	-1.8%	9.5%	8.9%	-%	-%	8.7%

*Since inception date

PORTFOLIO ALLOCATIONS²

Asset allocation	(%)	Sector allocation	(%)
US Equity	67.43%	Financial Services	22.78%
Income Trust Units	11.05%	Technology	16.91%
International Equity	10.21%	Healthcare	12.43%
Cash and Equivalents	6.91%	Energy	9.22%
Canadian Equity	4.39%	Basic Materials	8.96%
Other	0.01%	Cash and Cash Equivalent	6.91%
		Other	5.90%
Geographic allocation	(%)	Consumer Goods	5.75%
United States	85.24%	Industrial Goods	5.70%
Canada	4.54%	Consumer Services	5.44%
United Kingdom	3.72%		
Bermuda	3.36%		
Singapore	3.13%		
Other	0.01%		

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

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TOP HOLDINGS

	Sector	(%)
1. Verizon Communications Inc	Diversified Technology	6.00%
2. McKesson Corp	Healthcare Services	5.81%
3. Black Stone Minerals LP - Units	Diversified Energy	5.39%
4. Gilead Sciences Inc	Drugs	5.00%
5. Philip Morris International Inc	Consumer Non-durables	4.08%
6. Wells Fargo & Co	Banking	3.98%
7. Anthem Inc	Insurance	3.94%
8. Viper Energy Partners LP - Units	Oil and Gas Production	3.83%
9. Linde PLC	Chemicals and Gases	3.72%
10. BlackRock Inc	Diversified Financial Services	3.64%
11. Walgreens Boots Alliance Inc	Retail	3.61%
12. CSX Corp	Transportation	3.47%
13. Athene Holding Ltd	Insurance	3.36%
14. Broadcom Ltd	Computer Electronics	3.13%
15. CBOE Holdings Inc	Diversified Financial Services	3.11%

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.



Stephen Groff

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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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Published May 2019