CI Can-Am Small Cap Corporate Class

Class F3

AS AT JUNE 30, 2019

FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of Canadian small capitalization companies. The fund may also invest in foreign securities.

FUND DETAILS

Inception date	May 2017
Total net assets ($CAD) As at 2019-06-30	$130.8 million
NAVPS	$8.6829
MER (%) As at 2018-09-30	1.11
Management fee (%)	0.850
Asset class	Canadian Equity
Currency	CAD
Minimum investment	$1,000,000 initial / $25 additional
Distribution frequency	Quarterly
Last distribution	$0.1376

Risk rating[3]

Low | Medium | High

FUND CODES

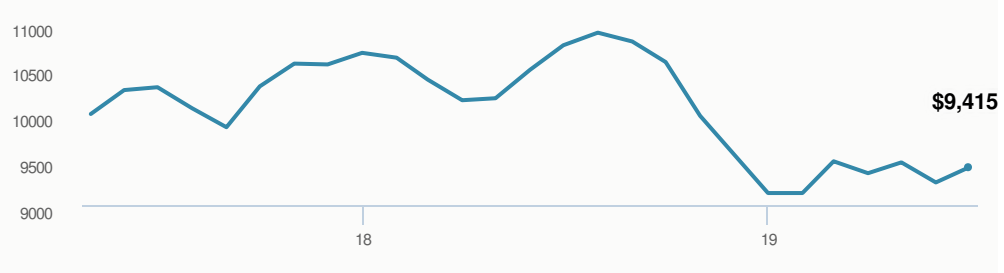
F	6404
F1	81022
F2	82022
F3	83022
F4	84022
F5	85022

DISTRIBUTION HISTORY[4]

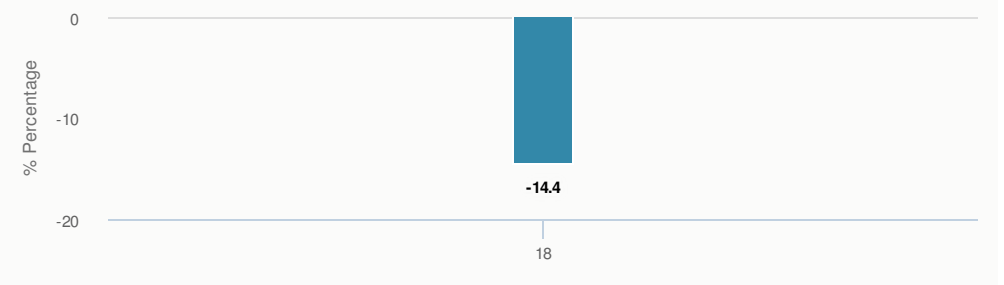
Payable date	Total	Payable date	Total
2019-06-21	0.1037	2018-03-23	0.3488
2019-03-22	0.1376		
2018-12-14	0.0518		
2018-09-14	0.0506		
2018-06-22	0.0498		

PERFORMANCE[1]

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*
8.0%	1.8%	0.7%	8.0%	-8.3%	-%	-%	-%	-2.7%

*Since inception date

PORTFOLIO ALLOCATIONS[2]

Asset allocation	(%)
Canadian Equity	76.48%
US Equity	12.07%
Cash and Equivalents	8.45%
Income Trust Units	3.00%

Geographic allocation	(%)
Canada	87.91%
United States	12.09%

Sector allocation	(%)
Energy	32.68%
Financial Services	24.73%
Consumer Services	13.61%
Cash and Cash Equivalent	8.45%
Industrial Goods	7.05%
Utilities	4.46%
Real Estate	3.00%
Industrial Services	2.60%
Healthcare	2.04%
Basic Materials	1.38%

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

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TOP HOLDINGS

	Sector	(%)
1. Altagas Ltd	Oil and Gas Production	6.20%
2. E-L Financial Corp Ltd	Insurance	6.15%
3. Canada Government 0.00% 03-Oct-2019	Cash and Cash Equivalent	6.09%
4. Canadian Western Bank	Banking	4.65%
5. Industrial Alliance Insrnc Fncl Srvcs Inc	Insurance	4.62%
6. Empire Co Ltd Cl A	Retail	4.47%
7. ATCO Ltd Cl I	Diversified Utilities	4.46%
8. Superior Plus Corp	Diversified Energy	4.11%
9. Parkland Fuel Corp	Oil and Gas Production	4.01%
10. Secure Energy Services Inc	Oil and Gas Production	3.73%
11. Element Financial Corp	Diversified Financial Services	3.58%
12. Cominar REIT - Units	Real Estate	3.00%
13. Alleghany Corp	Diversified Financial Services	2.98%
14. Mullen Group Ltd	Energy Services and Equipment	2.87%
15. MSC Industrial Direct Co Inc	Wholesale	2.60%

MANAGEMENT TEAM

QV Investors Inc.

QV Investors Inc. follows a value-based approach in which it seeks companies with better returns and lower valuations than those of the market. The firm is led by Chief Investment Officer Joe Jugovic. QV Investors Inc. is a sub-advisor to CI Investments Inc.

Joe Jugovic

Ian Cooke

Over 35,000 financial advisors have chosen CI Investments as a partner. We believe that Canadians have the best opportunity for investments success by using the services of a professional financial advisor. Learn more at 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) 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.

The contents are not to be used or construed as investment advice or as an endorsement or recommendation of any entity of security discussed.

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