

AS AT AUGUST 31, 2019

FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of companies whose primary operations are outside of North America.

FUND DETAILS

| | |
|--|--|
| Inception date | July 2013 |
| Total net assets (\$CAD) As at 2019-08-31 | \$434.2 million |
| NAVPS | \$14.1794 |
| MER (%) As at 2018-09-30 | 0.16 |
| Management fee (%) | - |
| Asset class | International Equity |
| Currency | CAD |
| Minimum investment | \$100,000 initial / \$5,000 additional |
| Distribution frequency | Quarterly |
| Last distribution | \$0.2566 |

Risk rating³



FUND CODES

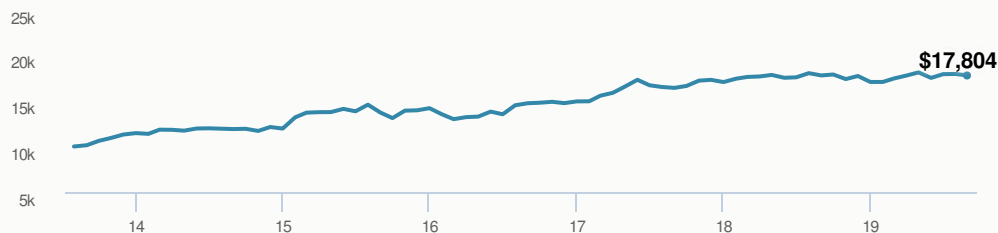
| | T5 | | T8 |
|----|-------------------------------|------------------------------------|------------------------------------|
| O | 18007 | 18807 | 18507 |
| A | ISC 205 DSC 705 LL 1705 | ISC 169T5 DSC 269T5 LL 369T5 | ISC 669T8 DSC 769T8 LL 869T8 |
| E | 16007 | 16807 | 16507 |
| EF | 15007 | 15807 | 15507 |
| F | 458 | | 969T8 |
| I | 5312 | | 069T8 |
| P | 90030 | | |

DISTRIBUTION HISTORY⁴

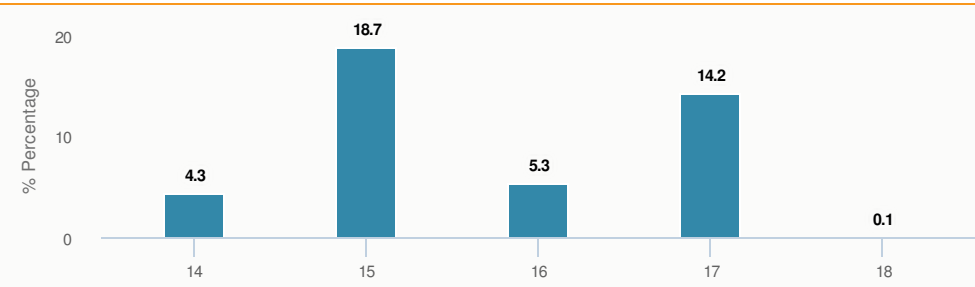
| Payable date | Total | Payable date | Total |
|--------------|--------|--------------|--------|
| 2019-06-21 | 0.1584 | 2018-03-23 | 0.5409 |
| 2019-03-22 | 0.2566 | 2017-03-31 | 0.7020 |
| 2018-12-14 | 0.0775 | 2016-03-24 | 0.6084 |
| 2018-09-14 | 0.0765 | 2015-03-27 | 0.4744 |
| 2018-06-22 | 0.0753 | 2014-03-28 | 0.0533 |

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* |
|------|-------|------|------|------|------|------|------|------------|
| 6.4% | -0.9% | 1.5% | 1.9% | 2.1% | 7.2% | 8.8% | -% | 9.9% |

*Since inception date

PORTFOLIO ALLOCATIONS²

| Asset allocation (%) | | Sector allocation (%) | |
|----------------------------------|--------|--------------------------|--------|
| International Equity | 86.38% | Financial Services | 28.12% |
| US Equity | 6.76% | Healthcare | 14.97% |
| Cash and Equivalents | 5.18% | Consumer Goods | 14.59% |
| Canadian Equity | 1.71% | Other | 8.24% |
| Other | -0.03% | Technology | 7.31% |
| Geographic allocation (%) | | Telecommunications | 6.45% |
| Japan | 19.27% | Industrial Services | 5.56% |
| United Kingdom | 18.34% | Cash and Cash Equivalent | 5.18% |
| Switzerland | 12.02% | Basic Materials | 4.84% |
| Other | 11.70% | Energy | 4.74% |
| France | 7.55% | | |
| Germany | 7.49% | | |
| United States | 7.07% | | |
| Netherlands | 6.67% | | |
| Canada | 6.58% | | |
| Korea, Republic Of | 3.31% | | |

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

AS AT AUGUST 31, 2019

TOP HOLDINGS

| | Sector | (%) |
|--|--------------------------------|-------|
| 1. Willis Towers Watson PLC | Professional Services | 3.20% |
| 2. Chubb Ltd | Insurance | 3.18% |
| 3. Zurich Insurance Group AG | Real Estate | 3.17% |
| 4. GlaxoSmithKline PLC | Drugs | 3.02% |
| 5. Aon PLC | Insurance | 2.91% |
| 6. Astellas Pharma Inc | Drugs | 2.84% |
| 7. Danone SA | Food, Beverage and Tobacco | 2.78% |
| 8. Sanofi SA | Drugs | 2.76% |
| 9. Tokio Marine Holdings Inc | Insurance | 2.75% |
| 10. Vodafone Group PLC - ADR | Telecommunications | 2.58% |
| 11. Nestle SA | Food, Beverage and Tobacco | 2.48% |
| 12. Swiss Re AG | Insurance | 2.34% |
| 13. Mitsubishi UFJ Financial Group Inc | Diversified Financial Services | 2.30% |
| 14. Heineken NV | Food, Beverage and Tobacco | 2.20% |
| 15. Sumitomo Mitsui Trust Holdings Inc | Diversified Financial Services | 2.10% |

MANAGEMENT TEAM



Altrinsic Global Advisors follows a fundamental value approach to seek out high-quality undervalued companies worldwide. Altrinsic was founded by John Hock and associates and a sub-advisor to CI Investments Inc., a subsidiary of CI Financial Corp. CI Financial Corp. holds a minority interest in Altrinsic Global Advisors.



John Hock

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](http://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.

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