

# CI International Value Fund

Class A



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	June 1996
Total net assets (\$CAD) As at 2019-08-31	\$134.7 million
NAVPS	\$17.0535
MER (%) As at 2018-09-30	2.45
Management fee (%)	2.000
Asset class	International Equity
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Annually
Last distribution	\$0.0140

## Risk rating<sup>3</sup>



## FUND CODES

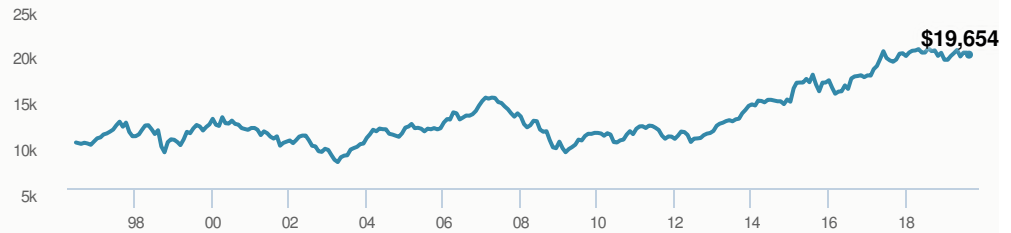
A	ISC 681 DSC 881 LL 1881
E	16057
EF	15057
F	452
I	972
INS	5906
O	18057
P	90080

## DISTRIBUTION HISTORY<sup>4</sup>

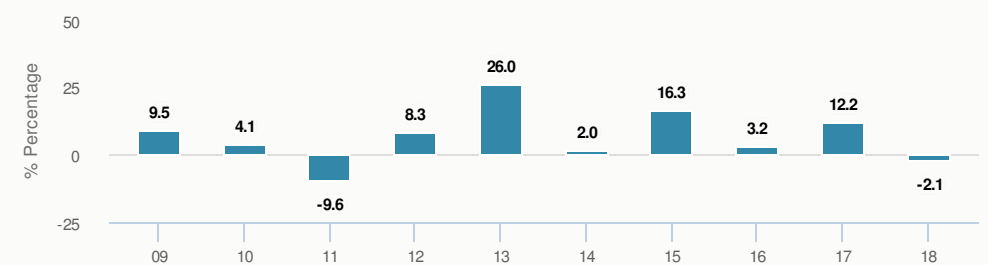
Payable date	Total	Payable date	Total
2018-12-14	0.0140	2011-12-16	0.1980
2015-12-18	0.0423	2010-12-17	0.0180
2014-12-19	0.1494	2009-12-18	0.0860
2013-12-13	0.0470	2008-12-19	0.1300
2012-12-14	0.0560	2007-12-14	0.5390

## PERFORMANCE<sup>1</sup>

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*
5.0%	-1.1%	1.0%	0.8%	-%	5.1%	6.6%	6.5%	3.0%

\*Since inception date

## PORTFOLIO ALLOCATIONS<sup>2</sup>

Asset allocation (%)		Sector allocation (%)	
International Equity	89.41%	Financial Services	29.13%
US Equity	6.89%	Healthcare	15.45%
Cash and Equivalents	1.97%	Consumer Goods	15.10%
Canadian Equity	1.75%	Technology	7.54%
Other	-0.02%	Telecommunications	6.67%
<b>Geographic allocation (%)</b>		Industrial Services	5.77%
Japan	19.97%	Other	5.63%
United Kingdom	18.96%	Basic Materials	4.98%
Switzerland	12.46%	Industrial Goods	4.87%
Other	12.13%	Energy	4.86%
France	7.80%		
Germany	7.70%		
United States	7.28%		
Netherlands	6.96%		
Korea, Republic Of	3.41%		
Canada	3.33%		

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	3.32%
2. Zurich Insurance Group AG	Real Estate	3.29%
3. Chubb Ltd	Insurance	3.24%
4. GlaxoSmithKline PLC	Drugs	3.13%
5. Aon PLC	Insurance	3.02%
6. Astellas Pharma Inc	Drugs	2.95%
7. Danone SA	Food, Beverage and Tobacco	2.88%
8. Sanofi SA	Drugs	2.86%
9. Tokio Marine Holdings Inc	Insurance	2.86%
10. Vodafone Group PLC - ADR	Telecommunications	2.68%
11. Nestle SA	Food, Beverage and Tobacco	2.58%
12. Swiss Re AG	Insurance	2.42%
13. Mitsubishi UFJ Financial Group Inc	Diversified Financial Services	2.40%
14. Heineken NV	Food, Beverage and Tobacco	2.28%
15. Sumitomo Mitsui Trust Holdings Inc	Diversified Financial Services	2.17%

## 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).**

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> 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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