

AS AT SEPTEMBER 30, 2019

## FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of Canadian companies. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

## FUND DETAILS

Inception date	December 1997
Total net assets (\$CAD) As at 2019-09-30	\$1.0 billion
NAVPS	\$17.4001
MER (%) As at 2019-03-31	2.43
Management fee (%)	2.000
Asset class	Canadian Equity
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Quarterly
Last distribution	\$0.3037

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



## FUND CODES

	T8	
A	ISC 6103 DSC 6153 LL 1153	ISC 628T8 DSC 728T8 LL 828T8
E	16147	16447
EF	15147	15447
F	6403	928T8
I	6503	028T8
INS	5916	
O	18147	18447
P	90133	
Y	4920	
Z	ISC 2920 DSC 2921 LL 2923	

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

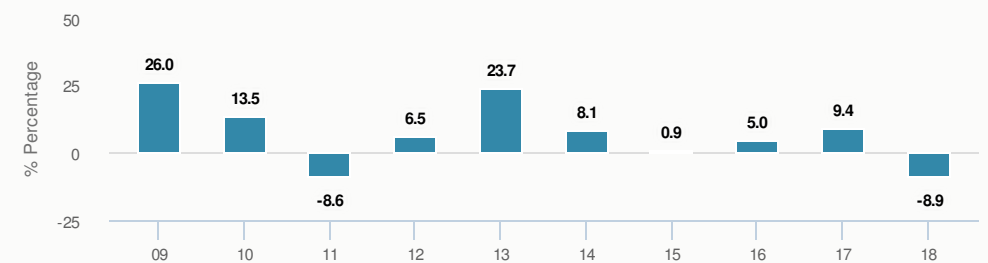
Payable date	Total	Payable date	Total
2019-09-27	0.1923	2018-06-22	0.0891
2019-06-21	0.1910	2018-03-23	0.6469
2019-03-22	0.3037	2017-03-31	0.8870
2018-12-14	0.0888	2016-03-24	0.8171
2018-09-14	0.0886	2015-03-27	0.9831

## 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*
15.2%	0.5%	1.6%	4.1%	1.5%	5.8%	4.0%	6.5%	7.9%

\*Since inception date

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

Asset allocation	(%)	Sector allocation	(%)
Canadian Equity	42.53%	Financial Services	24.35%
US Equity	28.97%	Technology	11.01%
International Equity	17.93%	Other	10.91%
Cash and Equivalents	7.14%	Industrial Services	10.51%
Income Trust Units	3.45%	Consumer Services	10.07%
Other	-0.02%	Energy	8.03%
		Cash and Cash Equivalent	7.14%
<b>Geographic allocation</b>	<b>(%)</b>	Consumer Goods	6.33%
Canada	49.59%	Healthcare	6.33%
United States	31.10%	Industrial Goods	5.32%
Other	6.94%		
Japan	2.82%		
Bermuda	1.83%		
United Kingdom	1.75%		
France	1.56%		
Netherlands	1.53%		
Cayman Islands	1.51%		
Germany	1.37%		

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## TOP HOLDINGS

	Sector	(%)
1. Royal Bank of Canada	Banking	4.19%
2. Toronto-Dominion Bank	Banking	4.12%
3. Brookfield Asset Management Inc CI A	Diversified Financial Services	2.36%
4. Canadian Pacific Railway Ltd	Transportation	1.95%
5. Microsoft Corp	Computer Electronics	1.64%
6. TC Energy Corp	Energy Services and Equipment	1.55%
7. Suncor Energy Inc	Diversified Energy	1.41%
8. Intact Financial Corp	Insurance	1.32%
9. Canadian National Railway Co	Transportation	1.24%
10. Agnico Eagle Mines Ltd	Gold and Precious Metals	1.22%
11. Parkland Fuel Corp	Oil and Gas Production	1.21%
12. Air Canada	Transportation	1.20%
13. Empire Co Ltd CI A	Retail	1.14%
14. Brookfield Infrastructure Partners LP - Units	Transportation	1.13%
15. Canadian Imperial Bank of Commerce	Banking	1.11%

## MANAGEMENT TEAM



Picton Mahoney Asset Management is led by David Picton and uses quantitative analysis as the foundation of its approach. Picton Mahoney Asset Management is a sub-advisor to CI Investments Inc.



David Picton

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.

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