

# Cambridge U.S. Dividend Registered Fund

Class I CAD

Not available to retail investors / for approved investors only



AS AT SEPTEMBER 30, 2020

## 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 2020-09-30	\$24.0 million
NAVPS	\$12.4386
MER (%) As at 2020-03-31	0.00
Management fee (%)	Negotiable
Asset class	U.S. Dividend
Currency	CAD
Minimum investment	Negotiable
Distribution frequency	Annually
Last distribution	\$0.6212

### Risk rating<sup>2</sup>

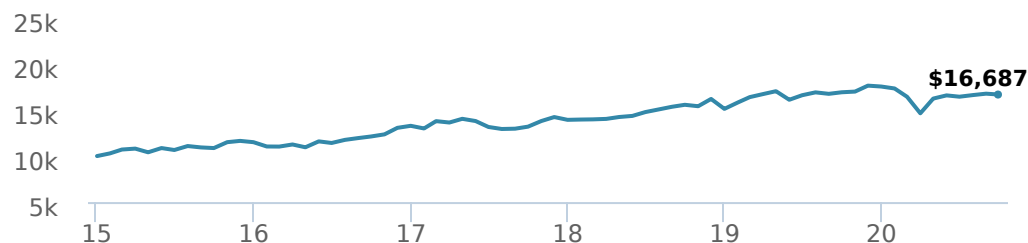


## FUND CODES

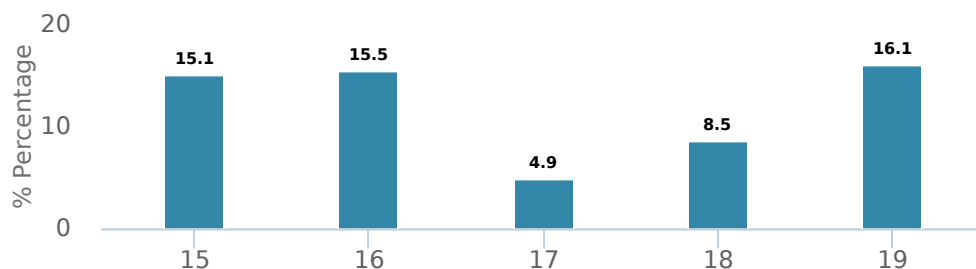
I	5186
A	ISC 2186 DSC 3186 LL 1186
E	16186
EF	15186
F	4186
O	18186
P	90065

## 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%	-0.6%	1.4%	13.9%	-1.5%	8.1%	9.0%	-	9.3%

\*Since inception date

## DISTRIBUTION HISTORY<sup>3</sup>

Payable date	Total
2019-12-13	0.6212
2018-12-14	0.9159
2017-12-15	0.4065
2016-12-16	0.6629
2015-12-18	0.9306

## 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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## PORTFOLIO ALLOCATIONS<sup>5</sup>

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	69.71%	Financial Services	22.60%	United States	76.17%
International Equity	15.14%	Other	11.44%	Canada	8.68%
Canadian Equity	8.53%	Basic Materials	11.04%	United Kingdom	8.65%
Income Trust Units	4.34%	Healthcare	10.60%	Singapore	6.49%
Cash and Equivalents	2.27%	Technology	10.47%	Other	0.01%
Other	0.01%	Consumer Goods	8.91%		
		Industrial Goods	7.49%		
		Utilities	6.87%		
		Telecommunications	6.47%		
		Energy	4.11%		

## TOP HOLDINGS

	Sector	(%)
1. Broadcom Ltd	Computer Electronics	6.49%
2. Verizon Communications Inc	Diversified Telecommunications	6.47%
3. McKesson Corp	Healthcare Services	6.03%
4. Anthem Inc	Insurance	5.46%
5. Philip Morris International Inc	Consumer Non-durables	4.73%
6. Linde PLC	Chemicals and Gases	4.47%
7. Imperial Brands PLC - ADR	Food, Beverage and Tobacco	4.18%
8. Microsoft Corp	Computer Electronics	3.98%
9. CMS Energy Corp	Diversified Utilities	3.98%
10. Jacobs Engineering Group Inc	Construction Materials	3.77%
11. Franco-Nevada Corp	Gold and Precious Metals	3.75%
12. Dupont De Nemours Inc	Diversified Industrial Goods	3.72%
13. Store Capital Corp	Real Estate	3.56%
14. CSX Corp	Transportation	3.41%
15. CBOE Holdings Inc	Diversified Financial Services	3.25%

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<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 (except for figures of one year or less, which are simple total returns) 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> 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>3</sup> Please refer to the fund's simplified prospectus for distribution information.

<sup>5</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.

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

Certain statements contained in this communication are based in whole or in part on information provided by third parties and CI has taken reasonable steps to ensure their accuracy.

The rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values or returns on investment in an investment fund.

The "Growth of \$10,000" chart shows the final value of a hypothetical \$10,000 investment in securities in this class of the fund as at the end of the investment period indicated and is not intended to reflect future values or returns on investment in such securities.

Management Expense Ratio ("MER") represents the trailing 12-month management expense ratio, which reflects the cost of running the fund, inclusive of applicable taxes including HST, GST and QST (excluding commissions and other portfolio transaction costs) as a percentage of daily average net asset value the period, including the fund's proportionate share of any underlying fund(s) expenses, if applicable. The MER is reported in each fund's Management Report of Fund Performance ("MRFP"). MRFPs can be found within the Documents tab on ci.com.

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Published October 2020