

CI Canadian Small/Mid Cap Fund

Class O



AS AT SEPTEMBER 30, 2019

FUND OVERVIEW

This fund invests mainly in common stocks of small and medium size Canadian companies which are listed for trading on a stock exchange. It is expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

FUND DETAILS

Inception date	July 2013
Total net assets (\$CAD) As at 2019-09-30	\$430.7 million
NAVPS	\$10.5958
MER (%) As at 2019-03-31	0.17
Management fee (%)	-
Asset class	Canadian Equity
Currency	CAD
Minimum investment	\$100,000 initial / \$5,000 additional
Distribution frequency	Annually
Last distribution	\$0.4602

Risk rating³



FUND CODES

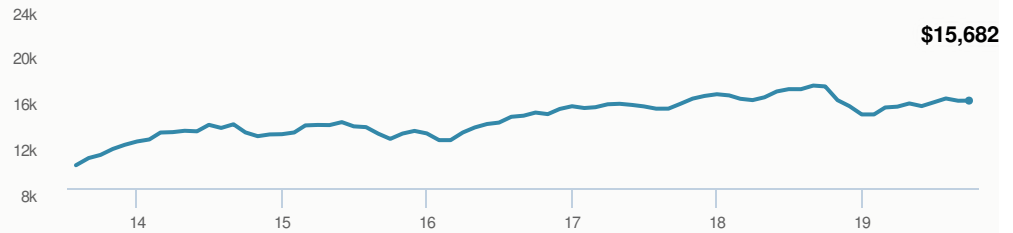
O	18065
A	ISC 9023 DSC 9373 LL 1850
E	16065
EF	15065
F	4107
I	5107
P	90071

DISTRIBUTION HISTORY⁴

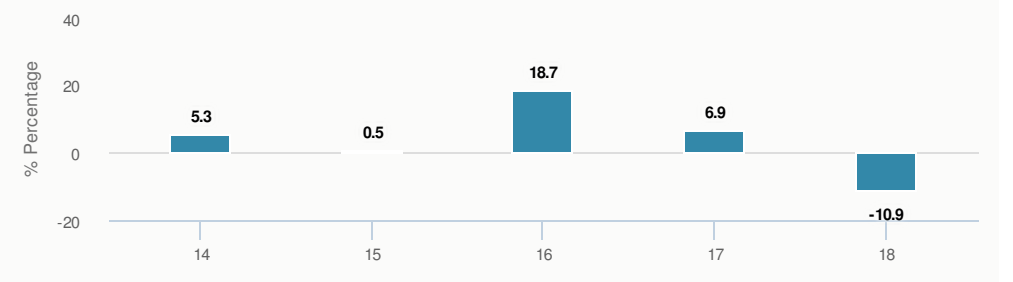
Payable date	Total
2018-12-14	0.4602
2017-12-15	0.5348
2016-12-16	0.4292
2014-12-19	1.4501
2013-12-13	1.1090

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*
15.9%	0.1%	1.0%	3.5%	-0.9%	4.7%	5.4%	-%	7.6%

*Since inception date

PORTFOLIO ALLOCATIONS²

Asset allocation	(%)	Sector allocation	(%)
Canadian Equity	56.45%	Energy	15.52%
US Equity	22.48%	Consumer Services	13.42%
Income Trust Units	10.06%	Financial Services	12.76%
Cash and Equivalents	7.28%	Other	12.44%
International Equity	3.64%	Real Estate	10.86%
Other	0.08%	Basic Materials	9.19%
Derivatives	0.01%	Cash and Cash Equivalent	7.28%
		Industrial Services	7.20%
		Technology	6.59%
		Consumer Goods	4.74%
Geographic allocation	(%)		
Canada	72.19%		
United States	23.65%		
Cayman Islands	0.80%		
Australia	0.75%		
Bermuda	0.73%		
Ireland	0.64%		
Israel	0.39%		
Bahamas	0.35%		
Other	0.33%		
United Kingdom	0.17%		

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

AS AT SEPTEMBER 30, 2019

TOP HOLDINGS

	Sector	(%)
1. Parkland Fuel Corp	Oil and Gas Production	2.48%
2. Canadian Western Bank	Banking	1.96%
3. Boyd Group Income Fund - Units	Diversified Consumer Services	1.93%
4. Industrial Alliance Insmc Fncl Srvcs Inc	Insurance	1.92%
5. Element Financial Corp	Diversified Financial Services	1.88%
6. Merit Trust DN 01-Oct-2019	Cash and Cash Equivalent	1.72%
7. Cargojet Inc	Transportation	1.72%
8. CI North American Small/Mid Cap Equity Prvt Pl I	Mutual Fund	1.60%
9. Superior Plus Corp	Diversified Energy	1.60%
10. ATCO Ltd CI I	Diversified Utilities	1.54%
11. Altagas Ltd	Oil and Gas Production	1.44%
12. Park Lawn Corp	Diversified Consumer Services	1.43%
13. E-L Financial Corp Ltd	Insurance	1.40%
14. Kinaxis Inc	Computer Electronics	1.26%
15. Badger Daylighting Ltd	Diversified Industrial Services	1.22%

MANAGEMENT TEAM



CI Multi-Asset Management, led by portfolio manager Alfred Lam, oversees CI's managed solutions. The team's philosophy is centred on delivering predictable outcomes for investors by utilizing a full set of asset classes while adding value and managing risk through multiple factors. CI Multi Asset Management is a division of CI Investments Inc, a subsidiary of CI Financial Corp.



Multi Manager

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](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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