

# Select International Equity Managed Fund

## SUMMARY OF INVESTMENT PORTFOLIO as at December 31, 2018

| Category                             | % of Net Assets | Category                                 | % of Net Assets | Top 25 Holdings                                | % of Net Assets  |
|--------------------------------------|-----------------|--|-----------------|--|------------------|
| <b>Country allocation</b>            |                 | <b>Country allocation (cont'd)</b>       |                 |  |                  |
| U.K. ....                            | 16.0            | Hungary .....                            | 0.0             | Cash & Equivalents .....                       | 3.9              |
| Japan .....                          | 11.6            | Malaysia .....                           | 0.0             | Cap Gemini S.A. ....                           | 1.9              |
| Switzerland .....                    | 9.4             | Foreign Currency Forward Contracts ..... | (0.2)           | ICI Bank Ltd., ADR .....                       | 1.9              |
| France .....                         | 8.2             |  |                 | Linde PLC (EUR) .....                          | 1.8              |
| Germany .....                        | 6.7             |  |                 | Nestle S.A., Registered Shares .....           | 1.8              |
| Netherlands .....                    | 5.8             | <b>Sector allocation</b>                 |                 | Roche Holding AG .....                         | 1.7              |
| India .....                          | 4.1             | Financials .....                         | 22.5            | HeidelbergCement AG .....                      | 1.5              |
| Cash & Equivalents .....             | 3.9             | Information Technology .....             | 14.3            | Tate & Lyle PLC .....                          | 1.5              |
| Ireland .....                        | 3.8             | Health Care .....                        | 11.8            | Lloyds Banking Group PLC .....                 | 1.4              |
| China .....                          | 3.2             | Consumer Staples .....                   | 10.2            | Boskalis Westminster N.V. ....                 | 1.4              |
| Denmark .....                        | 2.9             | Materials .....                          | 9.2             | Kunlun Energy Co., Ltd. ....                   | 1.4              |
| Bermuda .....                        | 2.6             | Consumer Discretionary .....             | 9.1             | Sinopharm Group Co., Ltd., Shares H .....      | 1.3              |
| Brazil .....                         | 2.3             | Industrials .....                        | 8.2             | Banco Santander Mexico SA Institucion de Banca |                  |
| Cayman Islands .....                 | 2.3             | Energy .....                             | 6.1             | Multiple Grupo Financiero Santand .....        | 1.3              |
| Mexico .....                         | 2.2             | Cash & Equivalents .....                 | 3.9             | ASM International N.V. ....                    | 1.3              |
| Italy .....                          | 1.7             | Telecommunication Services .....         | 3.4             | BAE Systems PLC .....                          | 1.3              |
| South Korea .....                    | 1.5             | Utilities .....                          | 0.5             | Bharti Infratel Ltd. ....                      | 1.3              |
| Sweden .....                         | 1.2             | Real Estate .....                        | 0.4             | Carnival PLC .....                             | 1.3              |
| Taiwan .....                         | 1.0             | Exchange-Traded Fund(s) .....            | 0.4             | Pigeon Corp. ....                              | 1.2              |
| Portugal .....                       | 0.9             | Other Net Assets (Liabilities) .....     | 0.2             | Dentsu Inc. ....                               | 1.2              |
| Spain .....                          | 0.8             | Foreign Currency Forward Contracts ..... | (0.2)           | Haier Electronics Group Co., Ltd. ....         | 1.2              |
| Thailand .....                       | 0.7             |  |                 | Assicurazioni Generali SpA .....               | 1.2              |
| Norway .....                         | 0.6             |  |                 | Partners Group Holding AG .....                | 1.1              |
| South Africa .....                   | 0.6             |  |                 | LVMH Moet Hennessy Louis Vuitton S.A. ....     | 1.0              |
| Austria .....                        | 0.6             |  |                 | Chubb Ltd. ....                                | 1.0              |
| Hong Kong .....                      | 0.6             |  |                 | Altran Technologies S.A. ....                  | 1.0              |
| Israel .....                         | 0.5             |  |                 |  |                  |
| Canada .....                         | 0.5             |  |                 |  |                  |
| Exchange-Traded Fund(s) .....        | 0.4             |  |                 |  |                  |
| Luxembourg .....                     | 0.4             |  |                 |  |                  |
| U.S.A. ....                          | 0.4             |  |                 |  |                  |
| Belgium .....                        | 0.4             |  |                 |  |                  |
| Indonesia .....                      | 0.3             |  |                 |  |                  |
| Curacao .....                        | 0.3             |  |                 |  |                  |
| Turkey .....                         | 0.3             |  |                 |  |                  |
| Jersey Island .....                  | 0.2             |  |                 |  |                  |
| Philippines .....                    | 0.2             |  |                 |  |                  |
| Russia .....                         | 0.2             |  |                 |  |                  |
| Czech Republic .....                 | 0.2             |  |                 |  |                  |
| Other Net Assets (Liabilities) ..... | 0.2             |  |                 |  |                  |
| Panama .....                         | 0.1             |  |                 |  |                  |
| Chile .....                          | 0.1             |  |                 |  |                  |
| Singapore .....                      | 0.1             |  |                 |  |                  |
| Colombia .....                       | 0.1             |  |                 |  |                  |
| Argentina .....                      | 0.1             |  |                 |  |                  |
|                                      |                 |  |                 | <b>Total Net Asset (in \$000's) :</b>          | <b>\$770,069</b> |

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates are available on a quarterly basis.

The prospectus and other information about the fund are available on the internet at [www.ci.com](http://www.ci.com).

