

FUND OVERVIEW

The Fund invests in the Synergy American Fund. The underlying fund invests mostly in U.S. shares.

FUND DETAILS

Inception date	July 2009
Total net assets (\$CAD) As at 2019-11-30	\$686.2 thousand
NAVPS As at 2019-12-12	\$25.7372
MER (%) As at 2019-06-30	4.18
Management fee (%)	2.100
Asset class	American Equity
Currency	CAD
Minimum investment	\$500 initial / \$50 additional

Risk rating³

Low	Low to moderate	Moderate	Moderate to high	High
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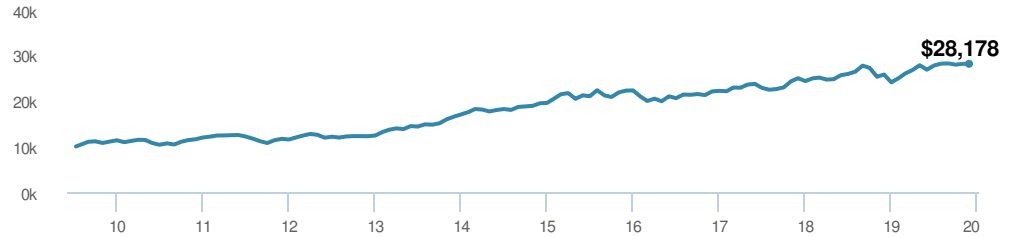
FUND CODES

Full 100/100 2001	ISC 8590 DSC 8690
Basic 75/75	ISC 8156 DSC 8256
Basic 75/75 2001	ISC 8190 DSC 8290
Combined 75/100	ISC 8356 DSC 8456
Combined 75/100 2001	ISC 8390 DSC 8490
Full 100/100	ISC 8556 DSC 8656

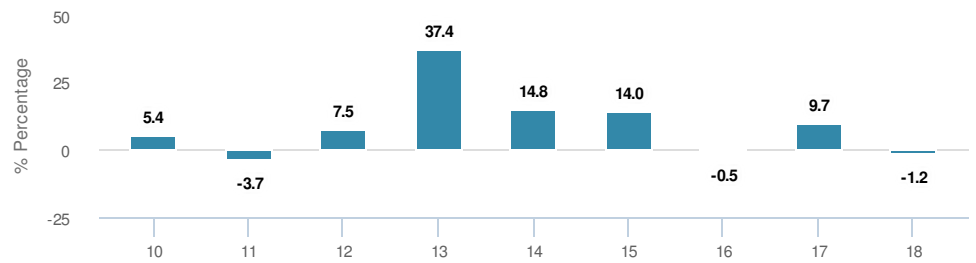
PERFORMANCE ¹

As at 2019-11-30

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*
	21.2%	3.6%	3.3%	8.6%	13.1%	9.7%	8.4%	10.2%	10.5%

*Since inception date

PORTFOLIO ALLOCATIONS ²

As at 2019-11-30

Asset allocation	(%)	Sector allocation	(%)
US Equity	90.96%	Technology	20.40%
Cash and Equivalents	4.41%	Financial Services	18.28%
International Equity	2.78%	Healthcare	14.68%
Income Trust Units	1.03%	Industrial Goods	11.54%
Canadian Equity	0.79%	Industrial Services	7.28%
Other	0.03%	Consumer Services	7.23%
		Other	6.56%
		Consumer Goods	6.38%
		Cash and Cash Equivalent	4.41%
		Real Estate	3.24%
Geographic allocation	(%)		
United States	93.77%		
Canada	3.42%		
Ireland	1.71%		
Bermuda	0.72%		
Israel	0.35%		
Other	0.03%		

TOP HOLDINGS

As at 2019-11-30

	Sector	(%)
1. Microsoft Corp	Computer Electronics	4.76%
2. Apple Inc	Diversified Technology	4.14%
3. Amazon.com Inc	Retail	2.76%
4. MasterCard Inc	Diversified Financial Services	2.58%
5. JPMorgan Chase & Co	Diversified Financial Services	2.49%
6. Bank of America Corp	Banking	2.47%
7. Abbott Laboratories	Drugs	2.46%
8. Zoetis Inc	Drugs	2.43%
9. NextEra Energy Inc	Electric Utilities	2.18%
10. Alphabet Inc Cl A	Information Technology	2.13%
11. Sun Communities Inc	Real Estate	2.06%
12. Mondelez International Inc	Food, Beverage and Tobacco	2.00%
13. Walt Disney Co	Leisure	1.91%
14. PayPal Holdings Inc	Professional Services	1.90%
15. Facebook Inc Cl A	Information Technology	1.87%

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



Michael Kimmel

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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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