

## FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of companies which are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

## FUND DETAILS

Inception date	May 2017
Total net assets (\$CAD) As at 2019-10-31	\$155.8 million
NAVPS As at 2019-11-15	\$12.2221
MER (%) As at 2019-03-31	0.24
Management fee (%)	-
Asset class	American Equity
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Quarterly
Last distribution	\$0.2010

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

Low	Low to medium	Medium	Medium to high	High
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## FUND CODES

	T8	
P	90132	
A	ISC 279 DSC 278 LL 1278	ISC 627T8 DSC 727T8 LL 827T8
E	16010	16510
EF	15010	15510
F	263	927T8
I	5328	027T8
O	18010	18510

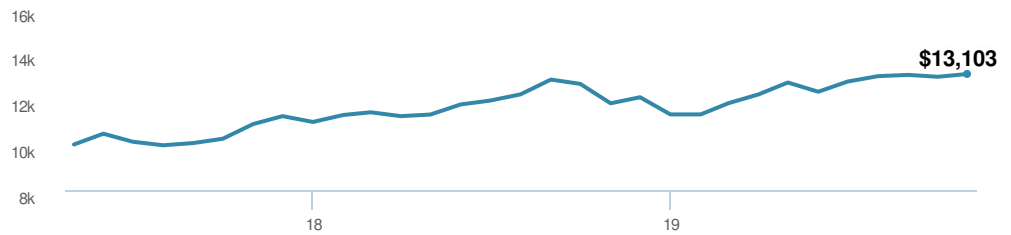
## DISTRIBUTION HISTORY<sup>4</sup>

Payable date	Total	Payable date	Total
2019-09-27	0.1233	2018-06-22	0.0550
2019-06-21	0.1244	2018-03-23	0.4002
2019-03-22	0.2010		
2018-12-14	0.0673		
2018-09-14	0.0562		

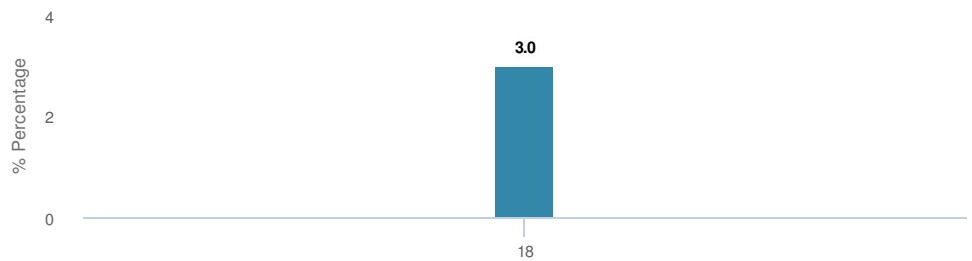
## PERFORMANCE<sup>1</sup>

As at 2019-10-31

### 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*
	20.6%	1.0%	0.8%	3.0%	15.6%	-%	-%	-%	11.4%

\*Since inception date

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

As at 2019-10-31

Asset allocation	(%)	Sector allocation	(%)
US Equity	90.31%	Technology	19.13%
Cash and Equivalents	5.21%	Financial Services	18.60%
International Equity	2.59%	Healthcare	14.80%
Income Trust Units	1.04%	Industrial Goods	10.93%
Canadian Equity	0.84%	Other	7.26%
Other	0.01%	Consumer Services	7.02%
		Industrial Services	6.97%
		Consumer Goods	6.48%
		Cash and Cash Equivalent	5.21%
		Real Estate	3.60%
<b>Geographic allocation</b>	<b>(%)</b>		
United States	95.76%		
Ireland	1.69%		
Canada	1.64%		
Bermuda	0.60%		
Israel	0.30%		
Other	0.01%		

## TOP HOLDINGS

As at 2019-10-31

	Sector	(%)
1. Microsoft Corp	Computer Electronics	4.61%
2. Apple Inc	Diversified Technology	3.84%
3. Amazon.com Inc	Retail	2.85%
4. Zoetis Inc	Drugs	2.64%
5. MasterCard Inc	Diversified Financial Services	2.50%
6. Abbott Laboratories	Drugs	2.46%
7. JPMorgan Chase & Co	Diversified Financial Services	2.34%
8. NextEra Energy Inc	Electric Utilities	2.29%
9. Bank of America Corp	Banking	2.12%
10. Sun Communities Inc	Real Estate	2.09%
11. Mondelez International Inc	Food, Beverage and Tobacco	2.05%
12. PayPal Holdings Inc	Professional Services	1.89%
13. Facebook Inc Cl A	Information Technology	1.81%
14. Ingersoll-Rand PLC	Diversified Industrial Goods	1.69%
15. Walt Disney Co	Leisure	1.68%

## 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

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).

<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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