

FUND OVERVIEW

This fund invests primarily in equity securities of Canadian companies. Up to 49% of the fund's assets may be invested in other types of securities and foreign securities.

FUND DETAILS

Inception date	December 2007
Total net assets (\$CAD) As at 2020-12-31	\$3.0 billion
NAVPS As at 2021-01-21	\$15.8709
MER (%) As at 2020-09-30	1.34
Management fee (%)	1.00
Asset class	Canadian Equity
Currency	USD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Quarterly
Last distribution	\$0.1397

Risk rating²

Low	Low to medium	Medium	Medium to high	High
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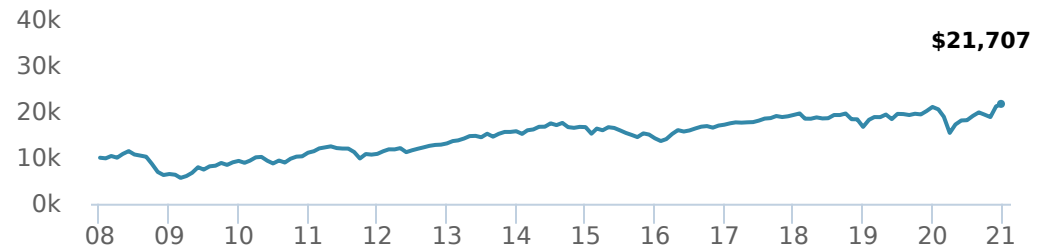
FUND CODES

F	4516
A	ISC 2516 DSC 3516 LL 1216
E	17115
O	19115
P	90306

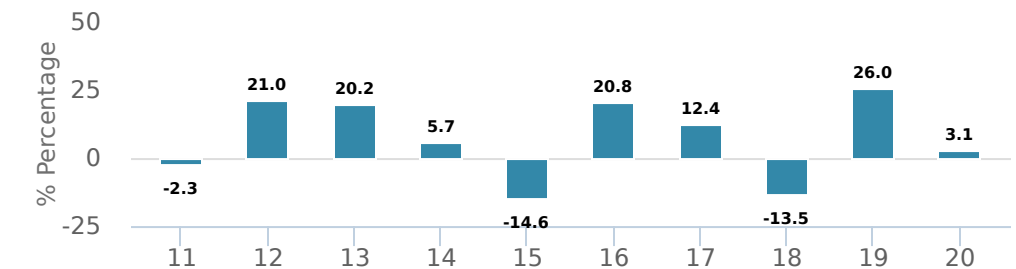
PERFORMANCE¹

As at 2020-12-31

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*
3.1%	2.5%	12.1%	19.5%	3.1%	4.0%	8.8%	6.9%	6.1%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2020-12-18	0.1397	2019-09-27	0.1655
2020-09-25	0.1192	2019-06-21	0.1632
2020-06-26	0.1994	2019-03-22	0.2602
2020-03-20	0.2454	2018-12-14	0.0770
2019-12-13	0.1772	2018-09-14	0.0779

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

PORTFOLIO ALLOCATIONS⁵

As at 2020-12-31

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Equity	60.13%	Financial Services	20.59%	Canada	61.46%
US Equity	33.74%	Consumer Services	17.87%	United States	34.11%
International Equity	4.34%	Energy	9.90%	United Kingdom	3.30%
Cash and Equivalents	1.76%	Industrial Services	9.89%	Europe	1.10%
Other	0.03%	Industrial Goods	9.69%	Other	0.03%
		Utilities	9.68%		
		Technology	8.39%		
		Basic Materials	6.43%		
		Healthcare	5.77%		
		Other	1.79%		

TOP HOLDINGS

	Sector	(%)
1. Fortis Inc	Diversified Utilities	4.50%
2. Fairfax Financial Holdings Ltd	Insurance	4.45%
3. Franco-Nevada Corp	Gold and Precious Metals	4.35%
4. Alimentation Couche-Tard Inc Cl B	Retail	4.09%
5. McKesson Corp	Healthcare Services	3.89%
6. Empire Co Ltd Cl A	Retail	3.49%
7. Manulife Financial Corp	Diversified Financial Services	3.46%
8. Dupont De Nemours Inc	Diversified Industrial Goods	3.29%
9. Great Canadian Gaming Corp	Leisure	3.22%
10. Keyera Corp	Oil and Gas Production	3.20%
11. Canadian Pacific Railway Ltd	Transportation	3.17%
12. Amazon.com Inc	Retail	3.08%
13. Alphabet Inc Cl A	Information Technology	3.07%
14. Tourmaline Oil Corp	Oil and Gas Production	3.07%
15. Microsoft Corp	Computer Electronics	3.04%

Over 35,000 financial advisors have chosen CI Global Asset Management 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](https://www.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 (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.

² 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.

³ Please refer to the fund's simplified prospectus for distribution information.

⁵ 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.

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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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