

## FUND OVERVIEW

This fund invests primarily in common shares of companies located anywhere in the world.

## FUND DETAILS

Inception date	November 2014
Total net assets (\$CAD) As at 2020-12-31	\$871.4 million
NAVPS As at 2021-01-15	\$16.8761
MER (%) As at 2020-09-30	1.22
Management fee (%)	0.95
Asset class	Global Small/Mid Cap Equity
Currency	CAD
Minimum investment	\$100,000 initial / \$5,000 additional
Distribution frequency	Quarterly
Last distribution	\$0.0047

## Risk rating<sup>2</sup>

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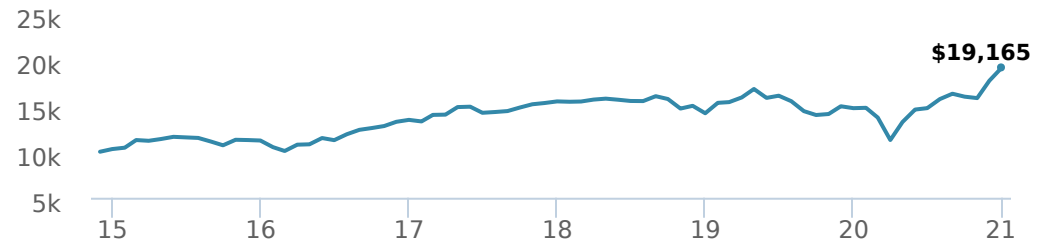
## FUND CODES

	T5		T8
EF	15018	15718	15418
A	ISC 2594	ISC 194T5	ISC 694T8
	DSC 3594	DSC 294T5	DSC 794T8
	LL 1594	LL 394T5	LL 894T8
E	16018	16718	16418
F	4594		994T8
I	5594		094T8
O	18018	18718	18418
P	90011		90811

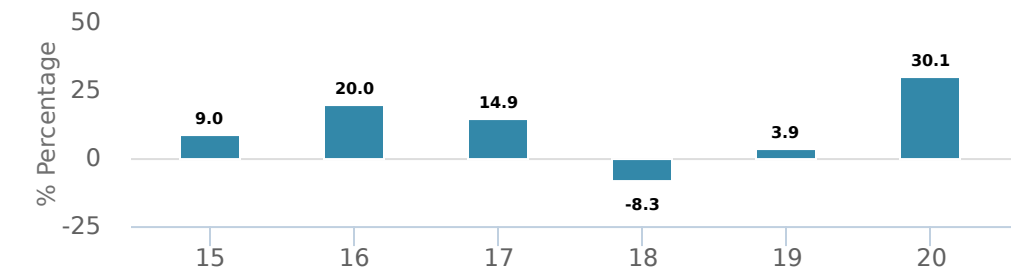
## PERFORMANCE<sup>1</sup>

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*
	30.1%	8.1%	19.9%	30.0%	30.1%	7.4%	11.3%	-	11.3%

\*Since inception date

## DISTRIBUTION HISTORY<sup>3</sup>

Payable date	Total	Payable date	Total
2020-12-18	0.0047	2019-03-22	0.2541
2020-09-25	0.0045	2018-12-14	0.0713
2019-12-13	0.0823	2018-09-14	0.0694
2019-09-27	0.1688	2018-06-22	0.0699
2019-06-21	0.1583	2018-03-23	0.5400

## 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.



Greg Dean

## PORTFOLIO ALLOCATIONS<sup>5</sup>

As at 2020-12-31

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
International Equity	51.20%	Consumer Services	17.04%	United States	35.17%
US Equity	34.07%	Technology	16.17%	Canada	12.62%
Canadian Equity	12.21%	Industrial Goods	14.90%	United Kingdom	11.79%
Cash and Equivalents	2.51%	Financial Services	14.74%	Other	10.22%
Other	0.01%	Consumer Goods	13.79%	Sweden	6.12%
		Healthcare	6.82%	Denmark	5.38%
		Industrial Services	6.23%	Japan	4.98%
		Other	4.32%	Australia	4.84%
		Telecommunications	3.48%	Switzerland	4.83%
		Cash and Cash Equivalent	2.51%	Ireland	4.05%

## TOP HOLDINGS

	Sector	(%)
1. Great Canadian Gaming Corp	Leisure	4.99%
2. CSW Industrials Inc	Manufacturing	4.90%
3. Dalata Hotel Group PLC	Leisure	4.05%
4. B&M European Value Retail SA	Food, Beverage and Tobacco	3.61%
5. Electrocomponents PLC	Telecommunications	3.48%
6. Softcat PLC	Information Technology	3.43%
7. Softwareone Holding AG	Information Technology	3.35%
8. AJ Bell PLC	Diversified Financial Services	3.03%
9. AMA Group Ltd	Automotive	2.88%
10. Focus Financial Partners Inc Cl A	Diversified Financial Services	2.86%
11. Ambu A/S	Healthcare Equipment	2.84%
12. LivePerson Inc	Information Technology	2.73%
13. Royal Unibrew A/S	Food, Beverage and Tobacco	2.54%
14. Smartsheet Inc Cl A	Information Technology	2.42%
15. Construction Partners Inc Cl A	Construction Materials	2.34%

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).

<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 (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.

<sup>2</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>3</sup> Please refer to the fund's simplified prospectus for distribution information.

<sup>5</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.

The contents are not to be used or construed as investment advice or as an endorsement or recommendation of any entity of security discussed.

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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