

## FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

## FUND DETAILS

Inception date	February 2000
Total net assets (\$CAD) As at 2020-10-31	\$272.1 million
NAVPS As at 2020-11-30	\$9.8189
MER (%) As at 2020-03-31	2.44
Management fee (%)	2.00
Asset class	U.S. Small/Mid Cap Equity
Currency	USD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Quarterly
Last distribution	\$0.0033

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

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

A	ISC 397 DSC 497 LL 1497
E	17121
F	367
O	19121
P	90317

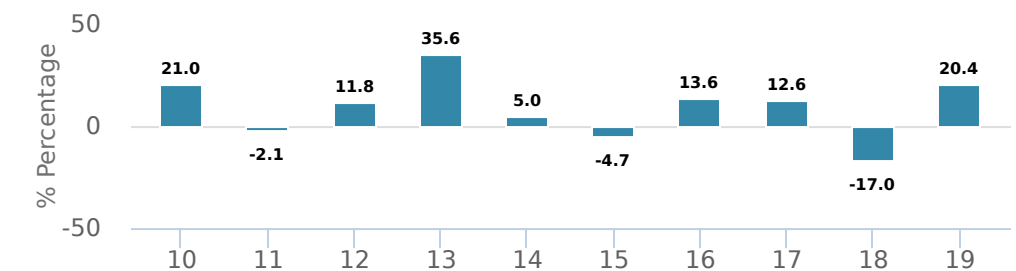
## PERFORMANCE<sup>1</sup>

As at 2020-10-31

### 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*
-8.1%	2.4%	1.6%	14.8%	-3.2%	-1.4%	2.5%	6.6%	2.4%

\*Since inception date

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

Payable date	Total	Payable date	Total
2020-09-25	0.0033	2019-06-21	0.0972
2020-06-26	0.0129	2019-03-22	0.1559
2020-03-20	0.0123	2018-12-14	0.0490
2019-12-13	0.0912	2018-09-14	0.0501
2019-09-27	0.0901	2018-06-22	0.0492

## MANAGEMENT TEAM



Epoch Investment Partners is an investment management firm founded by Wall Street veteran William Priest and associates. Epoch uses a value-based approach that focuses on companies with superior shareholder yield. Epoch Investment Partners is a sub-advisor to CI Investments Inc.



David N. Pearl



Michael Welhoelter



Justin Howell

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

As at 2020-10-31

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	89.99%	Financial Services	19.32%	United States	92.31%
International Equity	3.93%	Consumer Services	14.32%	Canada	3.77%
Canadian Equity	3.17%	Healthcare	13.31%	Bermuda	1.92%
Cash and Equivalents	2.92%	Technology	13.04%	Netherlands	1.05%
Other	-0.01%	Industrial Goods	11.00%	United Kingdom	0.96%
		Industrial Services	10.54%	Other	-0.01%
		Real Estate	7.34%		
		Other	5.31%		
		Cash and Cash Equivalent	2.92%		
		Consumer Goods	2.90%		

## TOP HOLDINGS

	Sector	(%)
1. Axos Financial Inc	Banking	3.18%
2. Charles River Laboratories Intl Inc	Drugs	2.98%
3. XPO Logistics Inc	Transportation	2.91%
4. Bank OZK	Banking	2.83%
5. Insperty Inc	Professional Services	2.50%
6. Western Alliance Bancorporation	Banking	2.44%
7. Molina Healthcare Inc	Healthcare Services	2.41%
8. Dollar Tree Inc	Retail	2.37%
9. Colliers International Group Inc	Real Estate	2.34%
10. Vail Resorts Inc	Leisure	2.25%
11. Performance Food Group Co	Wholesale	2.17%
12. Liberty Media Corp	Media	2.06%
13. Middleby Corp	Manufacturing	1.97%
14. Essent Group Ltd	Insurance	1.92%
15. Arista Networks Inc	Information Technology	1.81%

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<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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