

FUND OVERVIEW

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

FUND DETAILS

Inception date	April 1991
Total net assets (\$CAD) As at 2019-05-31	\$80.4 million
NAVPS As at 2019-06-14	\$63.2045
MER (%) As at 2018-09-30	2.44
Management fee (%)	2.000
Asset class	American Equity
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Annually
Last distribution	\$0.2940

Risk rating³

Low	Low to medium	Medium	Medium to high	High
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FUND CODES

A	ISC 213 DSC 813 LL 1813
E	16171
EF	15171
F	118
I	913
O	18171
P	90067

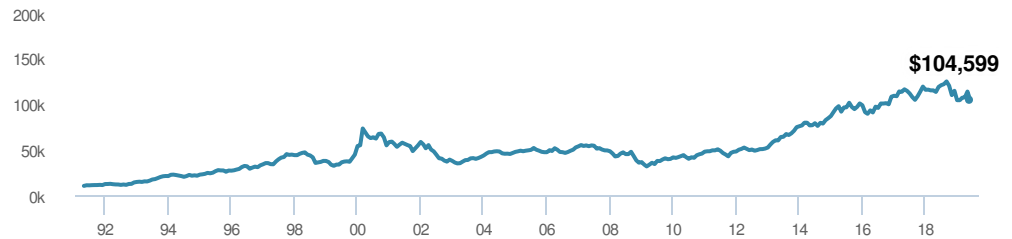
DISTRIBUTION HISTORY⁴

Payable date	Total	Payable date	Total
2009-12-18	0.2940	1995-12-29	0.6200
2007-12-14	2.4420	1994-12-30	0.5400
2000-12-15	6.4389	1993-12-31	1.1600
1997-12-31	4.8359	1992-12-31	0.0100
1996-12-31	0.5550		

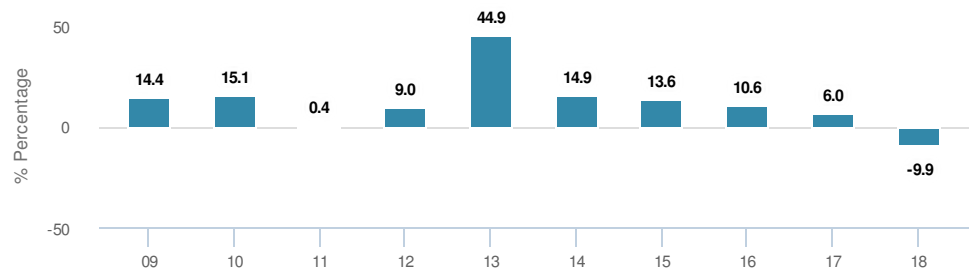
PERFORMANCE¹

As at 2019-05-31

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*
6.3%	-8.0%	-2.2%	-3.3%	-6.8%	4.5%	7.6%	12.5%	8.7%

*Since inception date

PORTFOLIO ALLOCATIONS²

As at 2019-05-31

Asset allocation	(%)	Sector allocation	(%)
US Equity	95.95%	Financial Services	19.38%
Cash and Equivalents	1.63%	Healthcare	18.32%
International Equity	1.26%	Industrial Goods	16.24%
Canadian Equity	1.18%	Consumer Services	12.60%
Other	-0.02%	Technology	10.18%
		Industrial Services	7.13%
		Consumer Goods	6.49%
		Energy	3.54%
		Other	3.33%
		Real Estate	2.79%

TOP HOLDINGS

As at 2019-05-31

	Sector	(%)
1. LGI Homes Inc	Construction Materials	3.43%
2. Centene Corp	Healthcare Services	2.82%
3. Carmax Inc	Automotive	2.81%
4. XPO Logistics Inc	Transportation	2.64%
5. Middleby Corp	Manufacturing	2.62%
6. Bank OZK	Banking	2.59%
7. Universal Health Services Inc	Healthcare Services	2.57%
8. Credit Acceptance Corp	Diversified Financial Services	2.56%
9. Axos Financial Inc	Banking	2.55%
10. Charles River Laboratories Intl Inc	Drugs	2.43%
11. Hexcel Corp	Diversified Industrial Goods	2.40%
12. Molina Healthcare Inc	Healthcare Services	2.34%
13. Watsco Inc	Wholesale	2.29%
14. LogMeIn Inc	Information Technology	2.29%
15. Markel Corp	Diversified Financial Services	2.27%

MANAGEMENT TEAM



EPOCH

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.



William W. Priest



Michael Welhoelter



David Pearl

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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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