

FUND OVERVIEW

This fund invests primarily in shares of major Canadian corporations. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

FUND DETAILS

Inception date	July 2003
Total net assets (\$CAD) As at 2020-12-31	\$651.0 million
NAVPS As at 2021-01-15	\$27.9380
MER (%) As at 2020-09-30	1.27
Management fee (%)	0.95
Asset class	Canadian Equity
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Quarterly
Last distribution	\$0.3141

Risk rating²

Low	Low to medium	Medium	Medium to high	High
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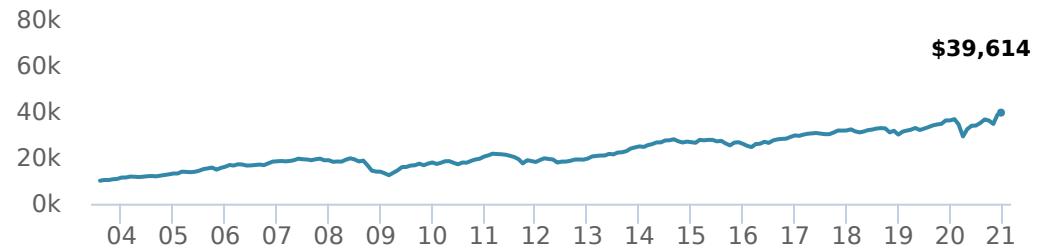
FUND CODES

	T5		T6		T8
F	4307	434T5			934T8
A	ISC 2307 DSC 3307 LL 11333	ISC 134T5 DSC 234T5 LL 334T5	ISC 11633 DSC 11733 LL 11933	ISC 634T8 DSC 734T8 LL 834T8	
D	11083				
E	16119	16719			16419
EF	15119	15719			15419
I	5307				034T8
O	18119	18719			18419
P	90020	90520			90820

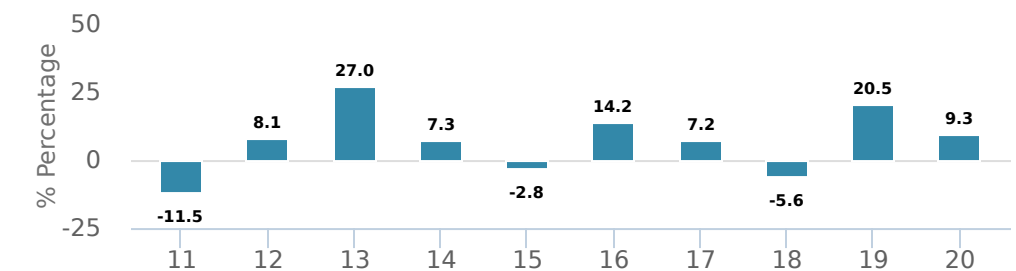
PERFORMANCE¹

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*
9.3%	1.9%	9.6%	16.6%	9.3%	7.5%	8.8%	6.8%	8.2%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2020-12-18	0.3141	2019-09-27	0.3222
2020-09-25	0.3011	2019-06-21	0.3086
2020-06-26	0.1562	2019-03-22	0.4493
2020-03-20	0.4784	2018-12-14	0.1400
2019-12-13	0.3228	2018-09-14	0.1359

CI PREFERRED PRICING⁴

Investment amount	Combined fee reduction
\$100,000 - \$500,000	0.03%
\$500,000 - \$1,000,000	0.06%
\$1,000,000 - \$2,500,000	0.15%
\$2,500,000 - \$5,000,000	0.23%
\$5,000,000 and above	0.35%

MANAGEMENT TEAM



HARBOUR
ADVISORS

Harbour Advisors is a division of CI Investments Inc. Harbour's approach entails buying high-quality businesses at a sensible price, and following a patient, long-term outlook.



Peter Hofstra

PORTFOLIO ALLOCATIONS⁵

As at 2020-12-31

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Equity	49.44%	Financial Services	30.98%	Canada	51.80%
US Equity	44.80%	Consumer Services	24.99%	United States	45.98%
Cash and Equivalents	3.55%	Technology	16.57%	Bermuda	2.19%
Income Trust Units	2.19%	Industrial Services	8.25%	Other	0.03%
Other	0.02%	Healthcare	5.12%		
		Consumer Goods	4.27%		
		Cash and Cash Equivalent	3.55%		
		Telecommunications	2.71%		
		Utilities	2.01%		
		Other	1.55%		

TOP HOLDINGS

	Sector	(%)
1. Brookfield Asset Management Inc CI A	Diversified Financial Services	4.33%
2. Royal Bank of Canada	Banking	3.77%
3. Toronto-Dominion Bank	Banking	3.52%
4. Canadian Tire Corp Ltd CI A	Retail	3.50%
5. Amazon.com Inc	Retail	3.48%
6. Bank of Nova Scotia	Banking	3.27%
7. Alphabet Inc CI A	Information Technology	3.24%
8. Booking Holdings Inc	Diversified Consumer Services	3.19%
9. Microsoft Corp	Computer Electronics	3.16%
10. Humana Inc	Healthcare Services	3.09%
11. Ross Stores Inc	Retail	3.08%
12. CGI Group Inc CI A	Information Technology	2.98%
13. Lowe's Cos Inc	Retail	2.84%
14. American Express Co	Banking	2.82%
15. Fidelity National Information Svcs Inc	Professional Services	2.79%

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.

⁴ CI Preferred Pricing fee reductions apply to management and administration fees and start at \$100,000.

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.

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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