CI Can-Am Small Cap Corporate Class

Class EF

CI Investments
Trusted Partner in Wealth™

FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of Canadian small capitalization companies. The fund may also invest in foreign securities.

FUND DETAILS

Inception date	August 2015
Total net assets ($CAD) As at 2020-02-29	$83.4 million
NAVPS As at 2020-04-03	$6.3901
MER (%) As at 2019-09-30	1.17
Management fee (%)	0.950
Asset class	Canadian Equity
Currency	CAD
Minimum investment	$100,000 initial / $5,000 additional
Distribution frequency	Quarterly
Last distribution	$0.0722

Risk rating[2]

Low	Low to medium	Medium	Medium to high	High

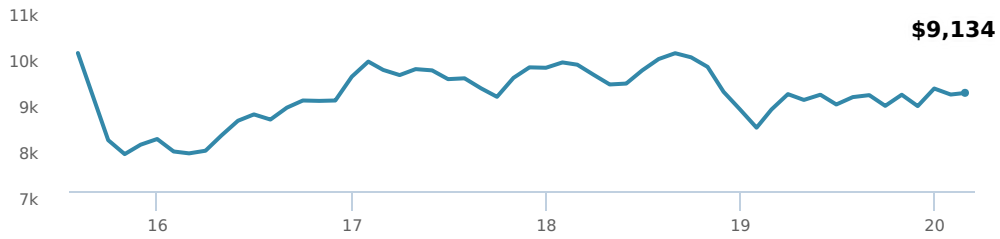
FUND CODES

		T8
EF	15120	15420
A	ISC 6104 DSC 6154 LL 1154	ISC 624T8 DSC 724T8 LL 824T8
E	16120	16420
F	6404	924T8
I	6504	024T8
O	18120	18420
P	90022	

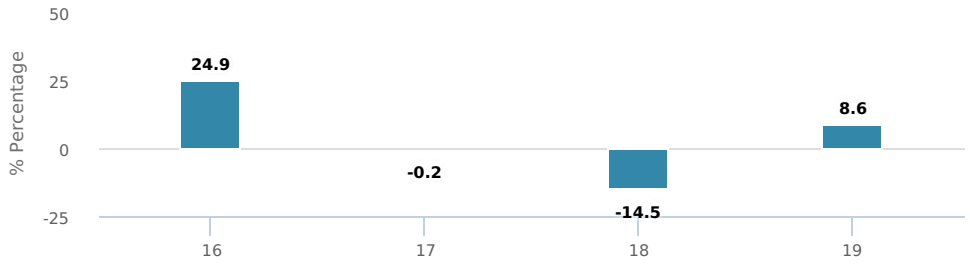
PERFORMANCE[1]

As at 2020-02-29

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*
-6.8%	-7.2%	-8.1%	-4.2%	-6.9%	-3.8%	-%	-%	0.7%

*Since inception date

DISTRIBUTION HISTORY[3]

Payable date	Total	Payable date	Total
2020-03-20	0.0722	2018-12-14	0.0548
2019-12-13	0.1306	2018-09-14	0.0535
2019-09-27	0.1173	2018-06-22	0.0527
2019-06-21	0.1097	2018-03-23	0.3693
2019-03-22	0.1456	2017-03-31	0.5503

MANAGEMENT TEAM

QV Investors Inc.

QV Investors Inc. follows a value-based approach in which it seeks companies with better returns and lower valuations than those of the market. The firm is led by Chief Investment Officer Joe Jugovic. QV Investors Inc. is a sub-advisor to CI Investments Inc.

Joe Jugovic

Ian Cooke

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PORTFOLIO ALLOCATIONS[5]

As at 2020-02-29

Asset allocation	(%)
International Equity	45.99%
US Equity	36.26%
Canadian Equity	16.04%
Cash and Equivalents	1.70%
Other	0.01%

Sector allocation	(%)
Consumer Services	21.97%
Technology	18.86%
Financial Services	17.12%
Industrial Goods	14.40%
Industrial Services	8.80%
Consumer Goods	8.02%
Energy	5.51%
Healthcare	3.61%
Cash and Cash Equivalent	1.70%
Other	0.01%

Geographic allocation	(%)
United States	36.26%
Canada	18.09%
United Kingdom	13.20%
Netherlands	7.05%
Other	6.90%
Luxembourg	4.61%
Japan	4.47%
Israel	3.81%
Denmark	3.02%
Sweden	2.59%

TOP HOLDINGS

As at 2020-02-29

	Sector	(%)
1. Middleby Corp	Manufacturing	5.30%
2. Great Canadian Gaming Corp	Leisure	5.27%
3. B&M European Value Retail SA	Food, Beverage and Tobacco	4.61%
4. CarGurus Inc Cl A	Diversified Consumer Services	4.36%
5. LendingTree Inc	Diversified Financial Services	3.92%
6. Euronext NV	Diversified Financial Services	3.92%
7. Wix.Com Ltd	Information Technology	3.81%
8. Etsy Inc	Information Technology	3.60%
9. PrairieSky Royalty Ltd	Oil and Gas Production	3.53%
10. Smartsheet Inc Cl A	Information Technology	3.52%
11. Seria Co Ltd	Retail	3.31%
12. Burford Capital Ltd	Professional Services	3.27%
13. AJ Bell PLC	Diversified Financial Services	3.25%
14. HubSpot Inc	Information Technology	3.17%
15. Takeaway.com NV	Diversified Consumer Services	3.13%

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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 (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.

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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