

FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of companies around the world that specialize in the health care or medical industry.

FUND DETAILS

Inception date	July 1996
Total net assets (\$CAD) As at 2020-09-30	\$178.3 million
NAVPS As at 2020-10-21	\$46.3150
MER (%) As at 2020-03-31	2.34
Management fee (%)	1.90
Asset class	Sector Equity
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Quarterly
Last distribution	\$0.5058

Risk rating²

Low	Low to medium	Medium	Medium to high	High
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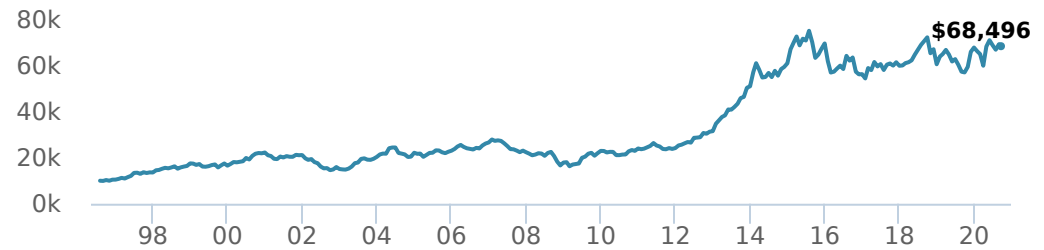
FUND CODES

A	ISC 201 DSC 701 LL 1701
E	16005
EF	15005
F	224
I	886
O	18005
P	90024
Y	4924
Z	ISC 2924 DSC 2925 LL 2928

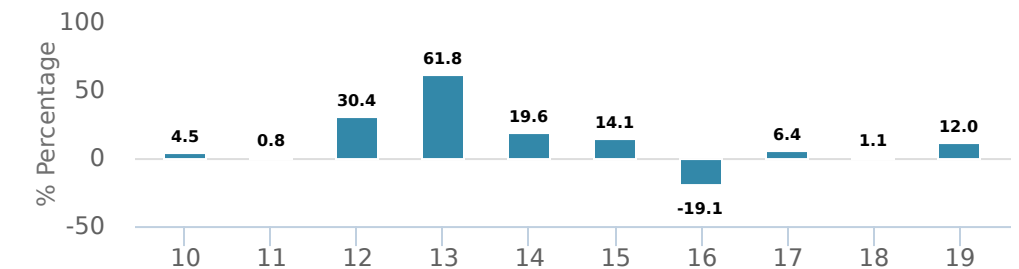
PERFORMANCE¹

As at 2020-09-30

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*
0.8%	-1.2%	-0.6%	14.1%	20.0%	3.9%	1.6%	11.6%	8.3%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2020-09-25	0.5058	2019-06-21	0.5646
2020-06-26	0.3780	2019-03-22	0.9043
2020-03-20	0.9301	2018-12-14	0.1415
2019-12-13	0.5339	2018-09-14	0.1401
2019-09-27	0.5996	2018-06-22	0.1401

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	0.12%
\$2,500,000 - \$5,000,000	0.20%
\$5,000,000 and above	0.32%

MANAGEMENT TEAM



Altrinsic Global Advisors follows a fundamental value approach to seek out high-quality undervalued companies worldwide. Altrinsic was founded by John Hock and associates and a sub-advisor to CI Investments Inc., a subsidiary of CI Financial Corp. CI Financial Corp. holds a minority interest in Altrinsic Global Advisors.



Andrew Waight

PORTFOLIO ALLOCATIONS⁵

As at 2020-09-30

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	62.78%	Healthcare	86.46%	United States	64.22%
International Equity	32.86%	Consumer Services	7.43%	Japan	11.87%
Cash and Equivalents	2.97%	Cash and Cash Equivalent	2.97%	Germany	7.24%
Canadian Equity	1.41%	Financial Services	2.40%	Switzerland	3.56%
Other	-0.02%	Real Estate	0.76%	France	2.99%
		Other	-0.02%	Canada	2.94%
				United Kingdom	2.52%
				Other	1.85%
				Ireland	1.60%
				Singapore	1.21%

TOP HOLDINGS

	Sector	(%)
1. SeaSpine Holdings Corp	Diversified Healthcare	6.70%
2. Bristol-Myers Squibb Co	Drugs	6.08%
3. Alexion Pharmaceuticals Inc	Drugs	5.98%
4. Takeda Pharmaceutical Co Ltd	Drugs	5.58%
5. CVS Health Corp	Retail	4.80%
6. Merit Medical Systems Inc	Drugs	4.52%
7. Fresenius Medical Care AG & Co KGaA	Healthcare Services	4.41%
8. Ionis Pharmaceuticals Inc	Drugs	4.11%
9. Astellas Pharma Inc	Drugs	3.66%
10. Novartis AG	Healthcare Equipment	3.56%
11. Biogen Idec Inc	Drugs	3.39%
12. Intercept Pharmaceuticals Inc	Drugs	3.37%
13. Sanofi SA	Drugs	2.99%
14. Sangamo BioSciences Inc	Diversified Healthcare	2.94%
15. Compugroup Medical AG	Healthcare Services	2.83%

Over 35,000 financial advisors have chosen CI Investments as a partner. We believe that Canadians have the best opportunity for investment 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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