

FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of companies whose primary operations are outside of North America.

FUND DETAILS

Inception date	July 1996
Total net assets (\$CAD) As at 2019-08-31	\$434.2 million
NAVPS As at 2019-09-20	\$11.8582
MER (%) As at 2018-09-30	2.46
Management fee (%)	2.000
Asset class	International Equity
Currency	USD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Quarterly
Last distribution	\$0.2060

Risk rating³

Low	Low to medium	Medium	Medium to high	High
-----	---------------	--------	----------------	------

FUND CODES

A	ISC 305 DSC 405 LL 1405
F	109
I	5503
O	19007
P	90330

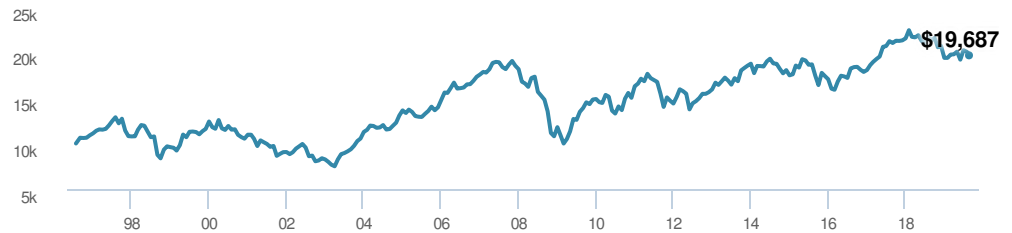
DISTRIBUTION HISTORY⁴

Payable date	Total	Payable date	Total
2019-06-21	0.1285	2018-03-23	0.4634
2019-03-22	0.2060	2017-03-31	0.5953
2018-12-14	0.0628	2016-03-24	0.5308
2018-09-14	0.0640	2015-03-27	0.4449
2018-06-22	0.0622	2014-03-28	0.0582

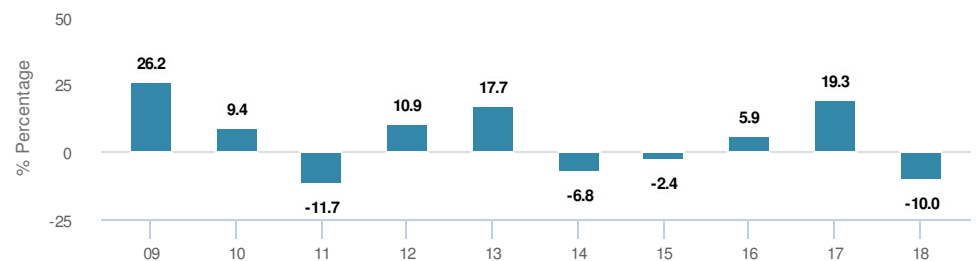
PERFORMANCE¹

As at 2019-08-31

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*
7.4%	-2.0%	2.5%	-0.4%	-2.2%	4.3%	2.1%	4.1%	3.0%

*Since inception date

PORTFOLIO ALLOCATIONS²

As at 2019-08-31

Asset allocation	(%)
International Equity	86.38%
US Equity	6.76%
Cash and Equivalents	5.18%
Canadian Equity	1.71%
Other	-0.03%

Geographic allocation	(%)
Japan	19.27%
United Kingdom	18.34%
Switzerland	12.02%
Other	11.70%
France	7.55%
Germany	7.49%
United States	7.07%
Netherlands	6.67%
Canada	6.58%
Korea, Republic Of	3.31%

Sector allocation	(%)
Financial Services	28.12%
Healthcare	14.97%
Consumer Goods	14.59%
Other	8.24%
Technology	7.31%
Telecommunications	6.45%
Industrial Services	5.56%
Cash and Cash Equivalent	5.18%
Basic Materials	4.84%
Energy	4.74%

TOP HOLDINGS

As at 2019-08-31

	Sector	(%)
1. Willis Towers Watson PLC	Professional Services	3.20%
2. Chubb Ltd	Insurance	3.18%
3. Zurich Insurance Group AG	Real Estate	3.17%
4. GlaxoSmithKline PLC	Drugs	3.02%
5. Aon PLC	Insurance	2.91%
6. Astellas Pharma Inc	Drugs	2.84%
7. Danone SA	Food, Beverage and Tobacco	2.78%
8. Sanofi SA	Drugs	2.76%
9. Tokio Marine Holdings Inc	Insurance	2.75%
10. Vodafone Group PLC - ADR	Telecommunications	2.58%
11. Nestle SA	Food, Beverage and Tobacco	2.48%
12. Swiss Re AG	Insurance	2.34%
13. Mitsubishi UFJ Financial Group Inc	Diversified Financial Services	2.30%
14. Heineken NV	Food, Beverage and Tobacco	2.20%
15. Sumitomo Mitsui Trust Holdings Inc	Diversified Financial Services	2.10%

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.



John Hock

Over 35,000 financial advisors have chosen CI Investments 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.](http://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) 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.

The contents are not to be used or construed as investment advice or as an endorsement or recommendation of any entity of security discussed.

©CI Investments and the CI Investments design are registered trademarks of CI Investments Inc. © CI Investments Inc. 2019. All rights reserved. 2019. "Trusted Partner in Wealth™" is a trademark of CI Investments Inc.

Published September 2019