

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	August 2015
Total net assets (\$CAD) As at 2020-12-31	\$427.7 million
NAVPS As at 2021-01-22	\$8.1692
MER (%) As at 2020-09-30	0.16
Management fee (%)	Negotiable
Asset class	International Equity
Currency	CAD
Minimum investment	\$100,000 initial / \$5,000 additional
Distribution frequency	Monthly
Last distribution	\$0.0337

Risk rating²

Low	Low to medium	Medium	Medium to high	High
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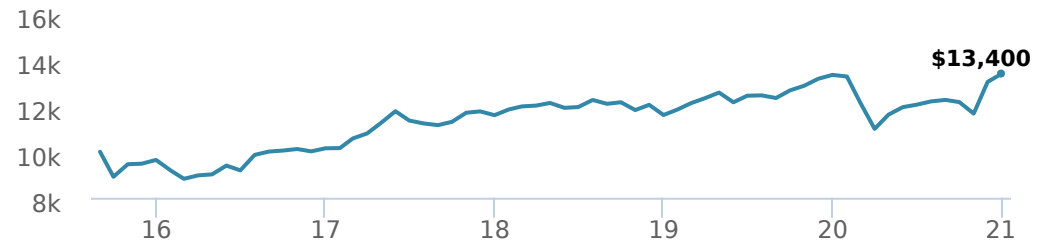
FUND CODES

	T5		T8
O	18007	18807	18507
A	ISC 205	ISC 169T5	ISC 669T8
	DSC 705	DSC 269T5	DSC 769T8
	LL 1705	LL 369T5	LL 869T8
E	16007	16807	16507
EF	15007	15807	15507
F	458		969T8
I	5312		069T8
P	90030		

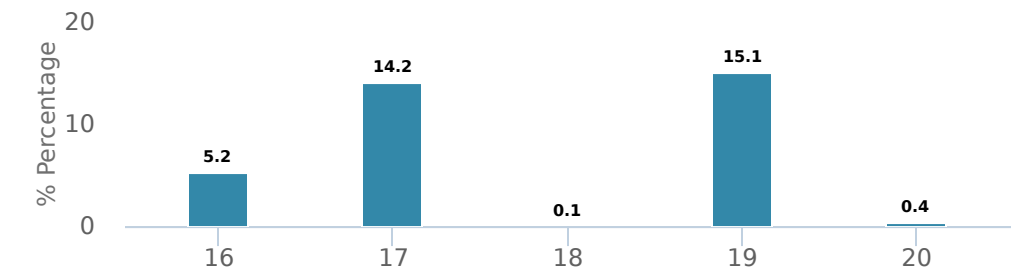
PERFORMANCE¹

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*
0.4%	2.8%	10.2%	11.2%	0.4%	5.0%	6.8%	-	5.6%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2021-01-22	0.0337	2020-09-25	0.0223
2020-12-23	0.0362	2020-09-24	0.0362
2020-12-18	0.0224	2020-08-28	0.0362
2020-11-27	0.0362	2020-07-24	0.0362
2020-10-23	0.0362	2020-06-26	0.0327

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



John DeVita



Rich McCormick

PORTFOLIO ALLOCATIONS⁵

As at 2020-12-31

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
International Equity	86.53%	Financial Services	26.12%	United Kingdom	17.24%
US Equity	8.50%	Healthcare	14.93%	Japan	14.82%
Cash and Equivalents	2.95%	Consumer Goods	13.21%	Other	12.65%
Canadian Equity	1.98%	Other	10.11%	France	12.07%
Other	0.04%	Technology	10.05%	Switzerland	11.05%
		Industrial Goods	6.13%	United States	8.81%
		Industrial Services	5.59%	Germany	7.75%
		Telecommunications	5.33%	Netherlands	6.59%
		Real Estate	4.30%	Canada	4.62%
		Consumer Services	4.23%	Cayman Islands	4.40%

TOP HOLDINGS

	Sector	(%)
1. Chubb Ltd	Insurance	3.67%
2. Heineken NV	Food, Beverage and Tobacco	3.19%
3. Aon PLC	Insurance	3.17%
4. Nestle SA	Food, Beverage and Tobacco	2.86%
5. Tokio Marine Holdings Inc	Insurance	2.84%
6. Check Point Software Technologies Ltd	Professional Services	2.81%
7. Zurich Insurance Group AG	Real Estate	2.74%
8. GlaxoSmithKline PLC	Drugs	2.73%
9. Astellas Pharma Inc	Drugs	2.63%
10. Cognizant Technology Solutions Corp	Information Technology	2.55%
11. Diageo PLC	Food, Beverage and Tobacco	2.53%
12. Axa SA	Diversified Financial Services	2.52%
13. Sanofi SA	Drugs	2.35%
14. Fresenius Medical Care AG & Co KGaA	Healthcare Services	2.26%
15. Novartis AG	Healthcare Equipment	2.22%

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.

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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