

# CI North American Dividend Fund

Class O8



AS AT MARCH 31, 2020

## FUND OVERVIEW

CI North American Dividend Fund's investment objective is to seek a balance of current income and long-term capital appreciation by investing primarily in a diversified portfolio of dividend-paying and/or distribution-paying North American equity and income securities, including income trusts and common and preferred shares and, to a lesser extent, interest bearing securities, such as bonds, bills or bankers' acceptances.

## FUND DETAILS

Inception date	December 2015
Total net assets (\$CAD) As at 2019-08-31	\$419.0 million
NAVPS	\$8.4505
MER (%)	0.17
Management fee (%)	0.850
Asset class	Canadian Dividend and Income Equity
Currency	CAD
Minimum investment	\$100,000 initial
Distribution frequency	Monthly
Last distribution	\$0.0583

## Risk rating<sup>2</sup>

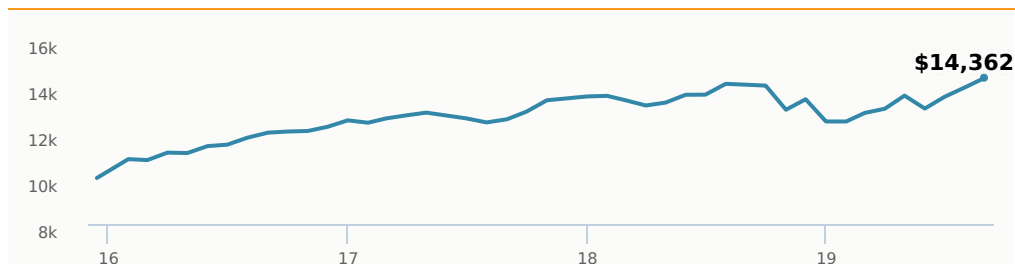


## FUND CODES

	T8	
O	18087	
A	ISC 50227 DSC 50327 LL 50027	50877
AT6	ISC 11648 DSC 11698 LL 11998	
B	DSC 51227 LL 53227	DSC 51877 LL 53877
D	11098	
E	16087	
EF	15087	
F	54227	54877
I	55227	
P	58227	58877

## PERFORMANCE<sup>1</sup>

Growth of \$10,000 (since inception date)



## Average annual compound returns

YTD	1 Mo	3 Mo	6 Mo	1 Y	3 Y	5 Y	10 Y	Inception*
22.9%	3.0%	10.3%	12.0%	9.0%	8.6%	-%	-%	10.2%

\*Since inception date

## MANAGEMENT TEAM



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

AS AT MARCH 31, 2020

## PORTFOLIO ALLOCATIONS<sup>5</sup>

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Equity	54.11%	Financial Services	35.43%	Canada	59.41%
US Equity	38.06%	Technology	14.16%	United States	38.11%
Income Trust Units	4.35%	Consumer Services	13.17%	Bermuda	2.48%
Canadian Corporate Bonds	2.95%	Industrial Services	7.60%		
Cash and Equivalents	0.53%	Other	5.84%		
		Real Estate	5.79%		
		Healthcare	5.09%		
		Consumer Goods	4.49%		
		Basic Materials	4.22%		
		Energy	4.21%		

## TOP HOLDINGS

	Sector	(%)
1. Brookfield Asset Management Inc CI A	Diversified Financial Services	4.84%
2. TMX Group Ltd	Diversified Financial Services	4.70%
3. Royal Bank of Canada	Banking	4.27%
4. S&P Global Inc	Diversified Financial Services	3.77%
5. Toronto-Dominion Bank	Banking	3.71%
6. Bank of Nova Scotia	Banking	3.61%
7. Gilead Sciences Inc	Drugs	3.45%
8. Fiserv Inc	Professional Services	3.21%
9. CME Group Inc	Diversified Financial Services	3.13%
10. Microsoft Corp	Computer Electronics	3.03%
11. Constellation Software Inc - Debenture Sr 1	Information Technology	2.95%
12. Lowe's Cos Inc	Retail	2.86%
13. Alimentation Couche-Tard Inc CI B	Retail	2.78%
14. Dollarama Inc	Retail	2.71%
15. JPMorgan Chase & Co	Diversified Financial Services	2.64%

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).

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> Please refer to the fund's simplified prospectus for distribution information.

<sup>5</sup> 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.

CI Investments® and the CI Investments design are registered trademarks of CI Investments Inc. "Trusted Partner in Wealth™" is a trademark of CI Investments Inc. ©CI Investments Inc. 2020. All rights reserved.

Published April 2020