

# CI North American Small/Mid Cap Equity Fund (formerly CI Canadian Small/Mid Cap Equity Income Fund)



Series E CAD

AS AT JUNE 30, 2024

## FUND OVERVIEW

This fund aims to provide consistent monthly income and capital appreciation by investing in equity securities of small and medium capitalization companies and trusts, as well as preferred securities and convertible debentures and, to a lesser extent, other interest bearing securities, such as bonds, bills or bankers' acceptances.

## FUND DETAILS

Inception date	January 2019
CAD Total net assets (\$CAD) As at 2024-06-28	\$1.1 billion
NAVPS	\$12.7437
MER (%) As at 2023-09-30	2.24
Management fee (%)	1.93
Asset class	Canadian Small/Mid Cap Equity
Currency	CAD
Minimum investment	\$100,000 initial/\$5,000 additional
Distribution frequency	Monthly
Last distribution	\$0.0230

## Risk rating<sup>1</sup>



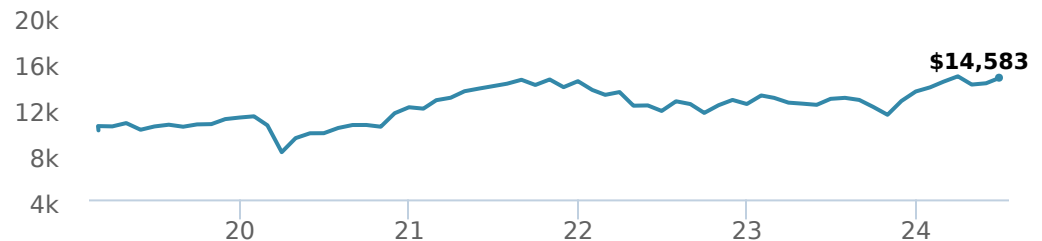
## FUND CODES

E	16077
A	ISC 50221 DSC 3921 LL 1921
B	DSC SO* 51221 LL SO 53221 LL 52221
EF	15077
F	54221
I	NL 55221 NL 57421
O	18077
P	58221

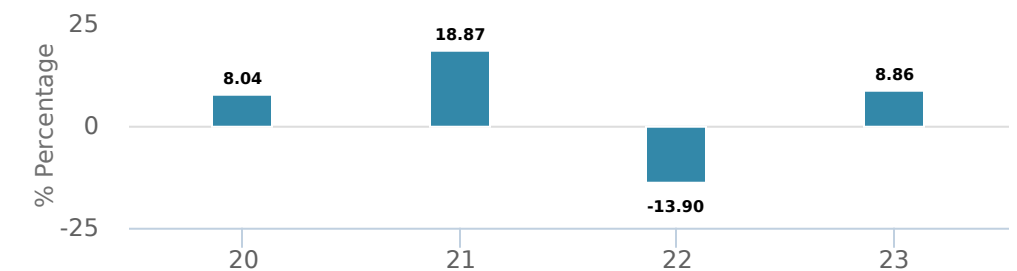
\*No new purchases directly into switch only funds.

## PERFORMANCE<sup>2</sup>

### 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*
8.96%	3.43%	-0.82%	8.96%	14.43%	1.75%	7.11%	-	7.21%

\*Since inception date

## DISTRIBUTION HISTORY<sup>3</sup>

Payable date	Total	Payable date	Total
2024-06-21	0.0230	2024-01-26	0.0230
2024-05-24	0.0230	2023-12-15	0.0230
2024-04-26	0.0230	2023-11-24	0.0230
2024-03-22	0.0230	2023-10-27	0.0230
2024-02-23	0.0230	2023-09-22	0.0230

## CI PREFERRED PRICING<sup>4</sup>

Investment amount	Combined fee reduction
\$100,000 - \$250,000	0.00%
\$250,000 - \$500,000	0.03%
\$500,000 - \$1,000,000	0.05%
\$1,000,000 - \$2,500,000	0.10%
\$2,500,000 - \$5,000,000	0.13%
\$5,000,000 and above	0.18%

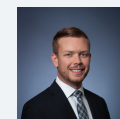
## MANAGEMENT TEAM



Aubrey Hearn



Jack Hall



Evan Rodvang

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Equity	58.85	Real Estate	19.62	Canada	58.98
US Equity	29.87	Financial Services	15.73	United States	28.43
Income Trust Units	7.73	Industrial Services	15.39	Bermuda	7.46
International Equity	3.25	Technology	13.59	Other	3.37
Cash and Equivalents	0.27	Consumer Services	11.24	Ireland	1.32
Other	0.02	Industrial Goods	8.29	United Kingdom	0.44
Derivatives	0.01	Healthcare	5.53		
		Energy	4.94		
		Other	3.78		
		Consumer Goods	1.89		

## TOP HOLDINGS

	Sector	(%)
1. Cargojet Inc	Transportation	5.25%
2. KKR & Co Inc	Asset Management	5.20%
3. Stantec Inc	Construction	4.02%
4. Waste Connections Inc	Professional Services	4.00%
5. Information Services Corp CI A	Real Estate Support Services	3.99%
6. TFI International Inc	Transportation	3.88%
7. Trisura Group Ltd	Insurance	3.62%
8. Live Nation Entertainment Inc	Leisure	3.52%
9. CGI Inc CI A	Information Technology	3.13%
10. Brookfield Infrastructure Partners LP - Units	Diversified Industrial Goods	3.13%
11. Atlanta Braves Holdings Inc	Other	2.97%
12. Brookfield Business Partners LP - Units	Real Estate Development	2.84%
13. TransDigm Group Inc	Aerospace and Defence	2.77%
14. AMETEK Inc	Manufacturing	2.39%
15. Colliers International Group Inc	Real Estate Support Services	2.27%

Note: This page is not complete without disclaimers on the next page.

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<sup>1</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>2</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>3</sup> Please refer to the fund's simplified prospectus for distribution information.

<sup>4</sup> CI Preferred Pricing fee reductions apply to management and administration fees and start at \$100,000.

<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 invested" chart shows the final value of a hypothetical \$10,000 investment in securities in this class/series 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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