

# CI American Equity Fund

Class A



AS AT OCTOBER 31, 2019

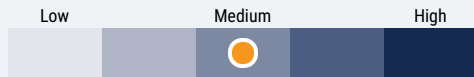
## FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of companies in the United States.

## FUND DETAILS

Inception date	May 1989
Total net assets (\$CAD) As at 2019-10-31	\$248.9 million
NAVPS	\$15.3691
MER (%) As at 2019-09-30	2.44
Management fee (%)	2.000
Asset class	American Equity
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Annually
Last distribution	\$0.0340

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

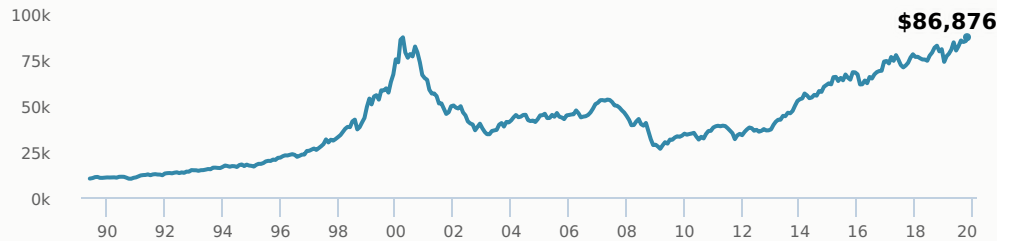


## FUND CODES

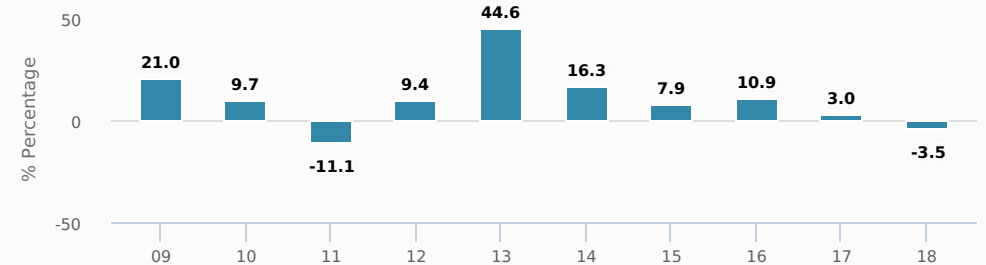
A	ISC 212 DSC 812 LL 1812
D	11079
E	16163
EF	15163
F	116
I	906
O	18163
P	90053

## PERFORMANCE<sup>1</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*
18.3%	2.5%	2.1%	3.4%	9.8%	8.2%	7.7%	10.3%	7.3%

\*Since inception date

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

Payable date	Total	Payable date	Total
2009-12-18	0.0340	1995-12-29	0.4300
1999-12-17	1.6677	1994-12-30	0.9700
1998-12-18	1.9635	1993-12-29	0.1333
1997-12-31	2.4366	1992-12-30	0.3446
1996-12-31	0.1490	1991-12-30	0.3110

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

Investment amount	Combined fee reduction
\$100,000 - \$500,000	0.075%
\$500,000 - \$1,000,000	0.110%
\$1,000,000 - \$2,500,000	0.210%
\$2,500,000 - \$5,000,000	0.290%
\$5,000,000 and above	0.410%

## MANAGEMENT TEAM



Sentry Investment Management offers expertise across a multitude of asset classes including equities, fixed income and real assets. Each member of the team shares a disciplined investment philosophy and a common goal: to deliver superior risk-adjusted returns measured over a period of years, not quarters or months. Sentry Investment Management is a division of CI Investments Inc., a subsidiary of CI Financial Corp.



Aubrey Hearn



Jack Hall

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	77.86%	Financial Services	44.98%	United States	80.24%
Canadian Equity	9.12%	Technology	19.32%	Canada	9.15%
Income Trust Units	7.02%	Consumer Services	13.22%	Bermuda	6.04%
International Equity	5.69%	Healthcare	8.86%	Netherlands	3.27%
Cash and Equivalents	0.30%	Industrial Services	5.37%	Ireland	1.29%
Other	0.01%	Utilities	3.42%	Other	0.01%
		Industrial Goods	2.87%		
		Consumer Goods	0.95%		
		Energy	0.70%		
		Other	0.31%		

## TOP HOLDINGS

	Sector	(%)
1. Brookfield Asset Management Inc CI A	Diversified Financial Services	7.85%
2. Alphabet Inc CI C	Information Technology	7.60%
3. JPMorgan Chase & Co	Diversified Financial Services	6.73%
4. Visa Inc CI A	Diversified Financial Services	6.19%
5. MasterCard Inc	Diversified Financial Services	6.13%
6. Berkshire Hathaway Inc CI A	Insurance	5.74%
7. Booking Holdings Inc	Diversified Consumer Services	3.96%
8. Facebook Inc CI A	Information Technology	3.81%
9. Cigna Corp	Insurance	3.45%
10. Brookfield Infrastructure Partners LP - Units	Water Utilities	3.42%
11. Laboratory Corp of America Holdings	Healthcare Services	3.17%
12. Live Nation Entertainment Inc	Media	3.02%
13. United Parcel Service Inc	Transportation	2.89%
14. UnitedHealth Group Inc	Healthcare Services	2.87%
15. Microsoft Corp	Computer Electronics	2.67%

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<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>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" 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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