

Cambridge Canadian Growth Companies Fund

Class F



AS AT OCTOBER 31, 2019

FUND OVERVIEW

This fund invests primarily in common shares of Canadian companies. The fund may invest up to 49% of its assets in foreign market investments.

FUND DETAILS

Inception date	February 2011
Total net assets (\$CAD) As at 2019-10-31	\$419.9 million
NAVPS	\$17.8469
MER (%) As at 2019-09-30	1.34
Management fee (%)	1.000
Asset class	Canadian Equity
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Annually
Last distribution	\$0.2242

Risk rating²

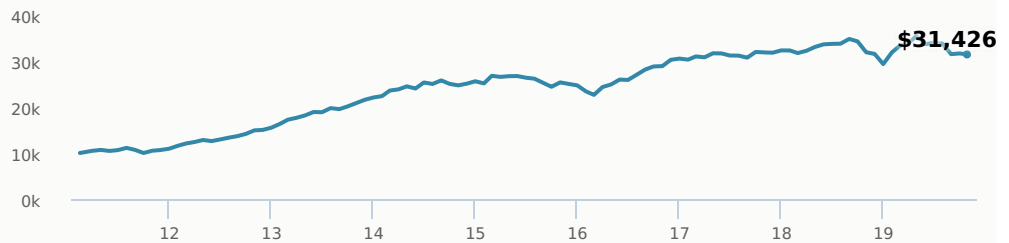


FUND CODES

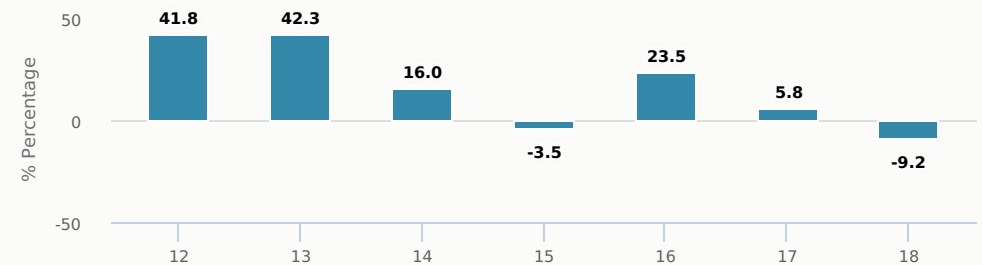
	T5	
F	11008	
A	ISC 11108	ISC 115T5
	DSC 11158	DSC 215T5
	LL 11458	LL 315T5
E	16155	
EF	15155	
O	18155	
P	90057	

PERFORMANCE¹

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*
7.2%	-0.7%	-7.0%	-11.4%	-1.5%	2.9%	4.9%	-%	13.6%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2018-12-14	0.2242	2014-12-19	2.1882
2017-12-15	1.2806	2013-12-13	1.3490
2016-12-16	0.4623	2012-12-14	0.5574
2016-12-02	0.4543	2011-12-16	0.4790
2015-12-18	2.1103		

CI PREFERRED PRICING⁴

Investment amount	Combined fee reduction
\$100,000 - \$500,000	0.075%
\$500,000 - \$1,000,000	0.110%
\$1,000,000 - \$2,500,000	0.200%
\$2,500,000 - \$5,000,000	0.280%
\$5,000,000 and above	0.400%

MANAGEMENT TEAM



Cambridge Global Asset Management, a division of CI Investments Inc., is led by Chief Investment Officer Brandon Snow. The team, including lead portfolio managers Robert Swanson (CI Global Investments Inc.), Stephen Groff and Greg Dean, invests in companies building long-term economic value. CI Global Investments Inc. is a firm registered with the U.S. Securities and Exchange Commission and an affiliate of CI Investments Inc. Certain funds associated with Cambridge Global Asset Management are sub-advised by CI Global Investments Inc.



Greg Dean

AS AT OCTOBER 31, 2019

PORTFOLIO ALLOCATIONS⁵

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Equity	37.33%	Consumer Services	22.00%	Canada	44.90%
International Equity	24.98%	Energy	13.16%	United States	24.63%
US Equity	22.58%	Industrial Goods	13.03%	United Kingdom	6.02%
Income Trust Units	10.63%	Financial Services	12.41%	Bermuda	5.48%
Cash and Equivalents	4.47%	Consumer Goods	12.03%	Luxembourg	4.51%
Other	0.01%	Industrial Services	10.86%	Israel	3.83%
		Technology	10.60%	Australia	2.91%
		Cash and Cash Equivalent	4.47%	Sweden	2.81%
		Healthcare	1.43%	Netherlands	2.53%
		Other	0.01%	Other	2.38%

TOP HOLDINGS

	Sector	(%)
1. Great Canadian Gaming Corp	Leisure	6.20%
2. Spin Master Corp	Leisure	6.12%
3. Brookfield Business Partners LP - Units	Construction Materials	5.48%
4. TFI International Inc	Transportation	5.00%
5. Middleby Corp	Manufacturing	4.74%
6. B&M European Value Retail SA	Food, Beverage and Tobacco	4.51%
7. CarGurus Inc Cl A	Diversified Consumer Services	4.21%
8. Smartsheet Inc Cl A	Information Technology	4.01%
9. LendingTree Inc	Diversified Financial Services	3.95%
10. Wix.Com Ltd	Information Technology	3.83%
11. PrairieSky Royalty Ltd	Oil and Gas Production	3.79%
12. Burford Capital Ltd	Professional Services	3.57%
13. Keyera Corp	Oil and Gas Production	3.30%
14. Boyd Group Income Fund - Units	Diversified Consumer Services	3.10%
15. Tourmaline Oil Corp	Oil and Gas Production	3.02%

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.](#)

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.

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

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.

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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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