

# CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)

Series A CAD



AS AT JUNE 30, 2024

## FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

## FUND DETAILS

Inception date	April 1991
CAD Total net assets (\$CAD) As at 2024-06-28	\$74.8 million
NAVPS	\$90.4094
MER (%) As at 2023-09-30	2.42
Management fee (%)	2.00
Asset class	U.S. Small/Mid Cap Equity
Currency	CAD
Minimum investment	\$500 initial/\$25 additional
Distribution frequency	Annually
Last distribution	\$0.2940

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



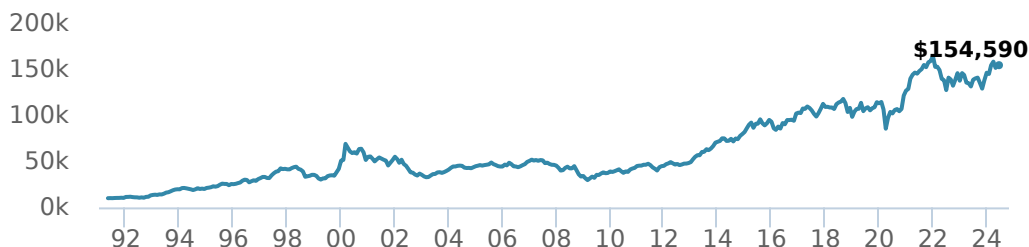
## FUND CODES

A	ISC 213 DSC SO* 813 LL SO 1813
E	16171
EF	15171
F	118
I	913
O	18171
P	90067

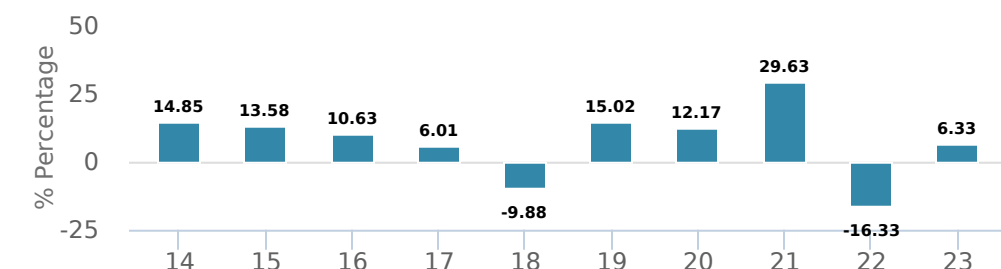
\*No new purchases directly into switch only funds.

## 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*
5.59%	-0.10%	-2.44%	5.59%	11.41%	1.41%	7.51%	7.57%	8.60%

\*Since inception date

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

Payable date	Total	Payable date	Total
2009-12-18	0.2940	1995-12-29	0.6200
2007-12-14	2.4420	1994-12-30	0.5400
2000-12-15	6.4389	1993-12-31	1.1600
1997-12-31	4.8359	1992-12-31	0.0100
1996-12-31	0.5550		

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

Investment amount	Combined fee reduction
\$100,000 - \$500,000	0.08%
\$500,000 - \$1,000,000	0.11%
\$1,000,000 - \$2,500,000	0.21%
\$2,500,000 - \$5,000,000	0.29%
\$5,000,000 and above	0.41%

## MANAGEMENT TEAM



Jack Hall



Aubrey Hearn



Evan Rodvang

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

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	77.29	Technology	18.58	United States	70.26
International Equity	10.68	Real Estate	13.29	Canada	9.09
Canadian Equity	9.02	Industrial Services	12.93	Other	7.65
Income Trust Units	2.32	Industrial Goods	11.26	Bermuda	5.67
Cash and Equivalents	0.69	Financial Services	10.58	Switzerland	2.29
		Other	10.07	United Kingdom	2.14
		Consumer Services	7.48	Netherlands	1.86
		Healthcare	6.16	Cayman Islands	1.04
		Consumer Goods	5.87		
		Basic Materials	3.78		

## TOP HOLDINGS

	Sector	(%)
1. GFL Environmental Inc	Professional Services	3.98%
2. Onto Innovation Inc	Computer Electronics	3.76%
3. Lamar Advertising Co CI A	Real Estate Investment Trust	3.49%
4. Brookfield Reinsurance Ltd CI A	Insurance	3.35%
5. CACI International Inc CI A	Information Technology	3.00%
6. Viper Energy Inc	Other	2.93%
7. CCC Intelligent Solutions Holdings Inc	Information Technology	2.86%
8. Live Nation Entertainment Inc	Leisure	2.83%
9. Guidewire Software Inc	Information Technology	2.66%
10. Construction Partners Inc CI A	Construction	2.63%
11. Autoliv Inc	Automotive	2.37%
12. Brookfield Infrastructure Partners LP - Units	Diversified Industrial Goods	2.32%
13. On Holding AG CI A	Consumer Non-durables	2.29%
14. Axos Financial Inc	Banking	2.20%
15. Charles River Laboratories Intl Inc	Drugs	2.16%

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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Published July 2024