

CI U.S. Stock Selection Fund (formerly CI American Value Fund)



Series A CAD

AS AT SEPTEMBER 30, 2021

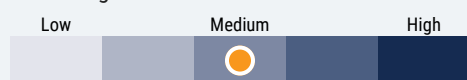
FUND OVERVIEW

This fund invests primarily in a broadly diversified portfolio of American equity securities.

FUND DETAILS

Inception date	February 1977
Total net assets (\$CAD) As at 2021-09-30	\$772.8 million
NAVPS	\$50.2146
MER (%) As at 2021-03-31	2.45
Management fee (%)	2.00
Asset class	U.S. Equity
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Annually
Last distribution	\$2.5024

Risk rating¹

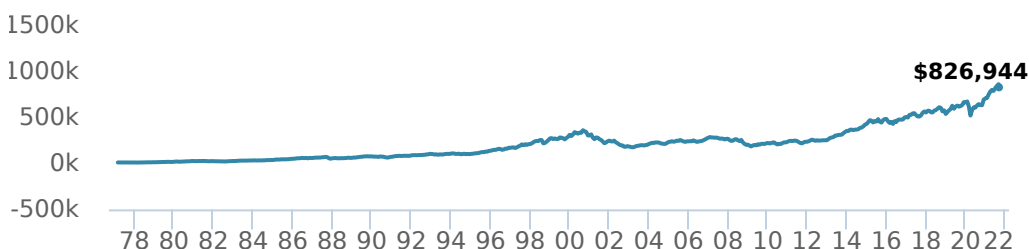


FUND CODES

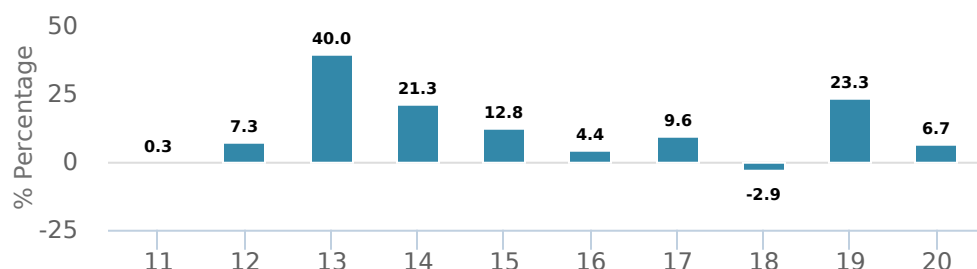
A	ISC 7500 DSC 7505 LL 1510
E	16172
EF	15172
F	7506
I	7968
INS	5904
O	18172
P	90068

PERFORMANCE²

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*
17.00%	-4.00%	1.00%	6.00%	30.40%	11.00%	11.70%	14.20%	10.40%

*Since inception date

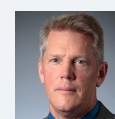
DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2019-12-13	2.5024	1999-12-24	2.4487
2018-12-14	0.7974	1998-12-31	1.1835
2008-12-19	0.1080	1997-12-31	0.9226
2004-12-17	0.0440	1996-12-31	0.1479
2000-12-22	3.7801		

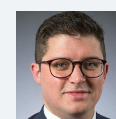
CI PREFERRED PRICING⁴

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%

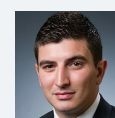
MANAGEMENT TEAM



Peter Hofstra



Greg Quickmire



Jeremy Rosa

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PORTFOLIO ALLOCATIONS⁵

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	95.96%	Technology	33.79%	United States	100.02%
Cash and Equivalents	2.38%	Consumer Services	19.67%	Other	-0.02%
Income Trust Units	1.68%	Healthcare	10.71%		
Other	-0.02%	Industrial Goods	9.18%		
		Financial Services	8.80%		
		Industrial Services	5.32%		
		Other	3.68%		
		Utilities	3.31%		
		Consumer Goods	3.16%		
		Cash and Cash Equivalent	2.38%		

TOP HOLDINGS

	Sector	(%)
1. Microsoft Corp	Computer Electronics	7.89%
2. Alphabet Inc Cl C	Information Technology	5.52%
3. Facebook Inc Cl A	Information Technology	4.71%
4. Costco Wholesale Corp	Retail	4.70%
5. Amazon.com Inc	Retail	3.92%
6. Booking Holdings Inc	Diversified Consumer Services	3.79%
7. Humana Inc	Healthcare Services	3.74%
8. NextEra Energy Inc	Electric Utilities	3.31%
9. Dollar General Corp	Retail	3.05%
10. Lowe's Cos Inc	Retail	2.71%
11. Danaher Corp	Manufacturing	2.57%
12. Fidelity National Information Svcs Inc	Professional Services	2.57%
13. Broadcom Inc	Computer Electronics	2.45%
14. Bank of America Corp	Banking	2.32%
15. Electronic Arts Inc	Information Technology	2.32%

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¹ 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.

² 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.

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.

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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Published October 2021