



**PART B – Pool Specific Information**

**Simplified Prospectus dated June 13, 2019**

CI Canadian Dividend Private Pool (Class A, F and I units)

CI Global Equity Core Private Pool (Class I units)

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# CI Canadian Dividend Private Pool

## Pool details

<b>Pool type</b>	Canadian Equity
<b>Date started</b>	
Class A	June 17, 2019
Class F	June 17, 2019
Class I	June 17, 2019
<b>Type of securities</b>	Units of a mutual fund trust
<b>Registered plan eligibility</b>	Expected to be a qualified investment for Registered Plans
<b>Portfolio advisor</b>	CI Investments Inc.

## What does the pool invest in?

### *Investment objective*

The pool's investment objective is to provide long-term capital appreciation by investing primarily in a diversified portfolio of Canadian equity securities that are consistently returning capital to shareholders.

Any change to the investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

### *Investment strategies*

The pool seeks to own a base of high-quality and durable businesses which can compound intrinsic value in addition to paying a dividend or buying back shares. The portfolio advisor focuses on selecting companies that exhibit predictable and growing levels of profitability with current income streams that could be used to fund dividends and offer capital appreciation.

The portfolio advisor's approach uses bottom-up fundamental analysis to identify and build a diversified portfolio of high-quality Canadian businesses. When deciding to buy or sell an investment, the portfolio advisor considers whether the investment offers good value relative to its current price.

It is expected that the pool will generally have between 25 and 40 equity and equity-related holdings and will not be invested outside of Canada.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the pool's investments; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns;
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by the securities regulations, to earn additional income for the pool (see "*Specific information about each of the pools described in this document - What does the pool invest in?*" in Part A of the simplified prospectus); and/or
- hold up to 15% of its assets in cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio advisor uses the same analysis that is described above for deciding

This document provides specific information about the CI Canadian Dividend Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the CI Private Pools dated June 13, 2019. This document and the document that provides general information about the CI Private Pools together constitute the simplified prospectus.

whether to purchase the securities. The pool will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the pool may engage in short selling please refer to “*Specific Information about each of the pools described in this document – What does the pool invest in?*” in Part A of the simplified prospectus.

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds (see “*Specific Information about each of the pools described in this document – What does the pool invest in?*” in Part A of the simplified prospectus).

The portfolio advisor may engage in active or frequent trading of investments. This can increase trading costs, which may, in turn, lower the pool’s returns. It also increases the possibility that an investor will receive taxable distributions if units of the pool are not held in a registered account.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index (the “**Underlying Index**”) on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to “*Investments in Leveraged Exchange-Traded Funds*” in Part A of the simplified prospectus.

#### **What are the risks of investing in the pool?**

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An investment in the pool may be subject to the following risks:

- capital depreciation risk
- commodity risk
- concentration risk
- credit risk
- equity risk
- interest rate risk.

You will find an explanation of each risk under “*What is a mutual fund and what are the risks of investing in a mutual fund? – Risk and potential reward*” in Part A of the simplified prospectus as well as an explanation of other general risks that apply to the pool.

#### **Who should invest in this pool?**

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The pool may be suitable for you if you:

- want a core, pure Canadian equity pool for your portfolio
- are seeking income and the potential for capital appreciation
- are investing for the medium and/or long term
- can tolerate low to medium risk.

You will find an explanation of the risk classification under the heading “*Specific information about each of the pools described in this document – What are the risks of investing in the pool? – Risk classification methodology*” in Part A of the simplified prospectus.

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### **Distribution policy**

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The pool expects to make a distribution each month. If the pool earns more income or capital gains in a year than the monthly distributions for that year, the pool will distribute the excess in December of that year. **If the pool earns less in a year than its monthly distribution, the difference will be a return of capital.** For more information, see “*Specific information about each of the pools described in this document – Distribution policy*” in Part A of the simplified prospectus.

### **Pool expenses indirectly borne by investors**

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You do not pay the pool’s expenses directly, but they will reduce the pool’s returns. Information on the pool’s expenses is not available as the pool is new, and it has not completed a financial year. See “*Fees and Expenses Payable Directly by You*” in Part A of the simplified prospectus

# CI Global Equity Core Private Pool

## Pool details

<b>Pool type</b>	Global Equity
<b>Date started</b>	
<b>Class I</b>	June 17, 2019
<b>Type of securities</b>	Units of a mutual fund trust
<b>Registered plan eligibility</b>	Not eligible
<b>Portfolio advisor</b>	CI Investments Inc.

## What does the pool invest in?

### *Investment objective*

The pool's investment objective is to provide long-term capital growth by investing primarily in equity and equity-related securities of companies located anywhere in the world.

Any change to the investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

### *Investment strategies*

The portfolio advisor's approach uses bottom-up fundamental analysis to build a diversified portfolio of high-quality and durable businesses that exhibit predictable and growing levels of profitability which can compound intrinsic value.

To achieve its objective, the pool:

- will primarily hold equity securities and equity-related securities of companies located anywhere in the world;
- may invest up to 20% of its assets in companies located in emerging markets;
- may invest up to 20% of its assets at the time of investment in companies with a market capitalization of US\$5 billion or less;
- may invest up to 15% of its assets in companies located in Canada.

It is expected that the pool will generally have between 25 and 40 equity and equity-related holdings.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the pool's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns;
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by the securities regulations, to earn additional income for the pool (see "*Specific information about each of the pools described in this document - What does the pool invest in?*" in Part A of the simplified prospectus); and/or
- hold up to 15% of its assets in cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool will only use derivatives as permitted by securities regulations (see "*Specific information about each of the pools described in this document - What does the pool invest in?*" in Part A of the simplified prospectus).

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The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds (see “*Specific information about each of the pools described in this document - What does the pool invest in?*” in Part A of the simplified prospectus).

The pool also may engage in short selling as permitted by securities regulations selling as a complement to the pool’s current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio advisor uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to “*Specific information about each of the pools described in this document – What does the pool invest in?*” in Part A of the simplified prospectus.

The portfolio advisor may engage in active or frequent trading of investments. This can increase trading costs, which may, in turn, lower the pool’s returns. It also increases the possibility that an investor will receive taxable distributions if units of the pool are not held in a registered account.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index (the “Underlying Index”) on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to “*Investments in Leveraged Exchange-Traded Funds*” in Part A of the simplified prospectus.

### **What are the risks of investing in the pool?**

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An investment in the pool may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- currency risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- small capitalization risk.

You will find an explanation of each risk under “*What is a mutual fund and what are the risks of investing in a mutual fund? – Risk and potential reward*” in Part A of the simplified prospectus as well as an explanation of other general risks that apply to the pool.

### **Who should invest in this pool?**

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The pool may be suitable for you if you:

- want a concentrated global equity pool for your portfolio
- are seeking the potential for capital growth
- are investing for the medium and/or long term

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- can tolerate medium risk.

You will find an explanation of the risk classification under the heading “*Specific information about each of the pools described in this document – What are the risks of investing in the pool? – Risk classification methodology*” in Part A of the simplified prospectus.

#### **Distribution policy**

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The pool expects to distribute any net income and net capital gains each December. For more information, see “*Specific information about each of the pools described in this document – Distribution policy*” in Part A of the simplified prospectus.

#### **Pool expenses indirectly borne by investors**

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You do not pay the pool’s expenses directly, but they will reduce the pool’s returns. Information on the pool’s expenses is not available as the pool is new, and it has not completed a financial year. See “*Fees and Expenses Payable Directly by You*” in Part A of the simplified prospectus

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You can find additional information about each pool in its annual information form, fund facts, management reports of fund performance and financial statements. These documents are incorporated by reference into this simplified prospectus. That means they legally form part of this document just as if they were printed in it.

You can get a copy of these documents at your request and at no cost by calling 1-800-792-9355, by emailing [service@ci.com](mailto:service@ci.com), or by asking your representative.

These documents and other information about the pools, including information circulars and material contracts, are also available at the CI Investments Inc. website at [www.ci.com](http://www.ci.com), or at [www.sedar.com](http://www.sedar.com).

**CI CANADIAN DIVIDEND PRIVATE POOL  
CI GLOBAL EQUITY CORE PRIVATE POOL**