

Select Canadian Equity Managed Fund

SUMMARY OF INVESTMENT PORTFOLIO as at December 31, 2019

Category	% of Net Assets	Category	% of Net Assets	Top 25 Holdings	% of Net Assets
Country allocation		Sector allocation			
Canada	86.1	Financials	28.3	Cash & Cash Equivalents	4.6
U.S.A.	7.4	Energy	18.3	Canadian Natural Resources Ltd.	4.0
Cash & Cash Equivalents	4.6	Utilities	8.6	Enbridge Inc.	3.3
Bermuda	0.8	Information Technology	7.7	Royal Bank of Canada	3.2
Short-Term Investments	0.6	Industrials	7.7	Toronto-Dominion Bank	3.2
Other Net Assets (Liabilities)	0.4	Consumer Discretionary	7.6	Magna International Inc., Class A	2.6
Foreign Currency Forward Contract(s)	0.1	Consumer Staples	5.5	AltaGas Ltd.	2.2
		Cash & Cash Equivalents	4.6	Canadian Pacific Railway Ltd.	2.1
		Materials	4.2	Power Corporation of Canada	2.0
		Communication Services	3.5	Brookfield Asset Management Inc., Class A	2.0
		Health Care	1.6	Empire Co., Ltd., Class A	2.0
		Real Estate	1.3	CGI Inc.	1.9
		Short-Term Investments	0.6	iA Financial Corp Inc.	1.9
		Other Net Assets (Liabilities)	0.4	E-L Financial Corp., Ltd.	1.9
		Foreign Currency Forward Contract(s)	0.1	Fairfax Financial Holdings Ltd., Sub-Voting Shares	1.9
				Alimentation Couche-Tard Inc., Class B	1.7
				Dollarama Inc.	1.7
				Open Text Corp.	1.7
				Intact Financial Corp.	1.6
				Fortis Inc.	1.6
				Suncor Energy Inc.	1.5
				The Bank of Nova Scotia	1.5
				ATCO Ltd., Class I	1.5
				Keyera Corp.	1.4
				Nutrien Ltd.	1.4
				Total Net Asset (in \$000's):	\$908,051

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates are available on a quarterly basis.

The prospectus and other information about the fund are available on the internet at www.ci.com.

