

CI Pure Canadian Small/Mid Cap Equity Corporate Class (formerly Cambridge Pure Canadian Equity Corporate Class)

Series F USD

FUND OVERVIEW

This fund invests a substantial portion of its assets in equity securities of Canadian companies. The fund may invest up to 10% of its assets in foreign market investments.

FUND DETAILS

| | |
|----------------------------------------------|---------------------------------|
| Inception date | December 2015 |
| Total net assets (\$CAD) As at 2021-09-30 | \$19.6 million |
| NAVPS As at 2021-10-25 | \$12.5433 |
| MER (%) As at 2021-03-31 | 1.31 |
| Management fee (%) | 1.00 |
| Asset class | Canadian Equity |
| Currency | USD |
| Minimum investment | \$500 initial / \$25 additional |
| Distribution frequency | Quarterly |
| Last distribution | \$0.0315 |

Risk rating¹

| | | | | |
|-----|---------------|--------|----------------|------|
| Low | Low to medium | Medium | Medium to high | High |
|-----|---------------|--------|----------------|------|

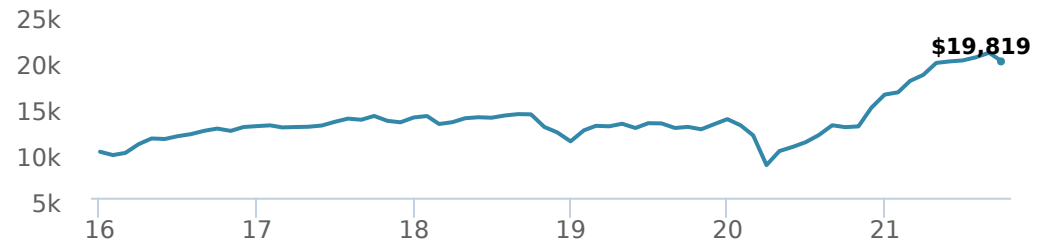
FUND CODES

| | |
|---|---------------------------------|
| F | 4693 |
| A | ISC 2693 DSC 3693 LL 1693 |
| E | 17000 |
| I | 5693 |
| O | 19000 |
| P | 90313 |

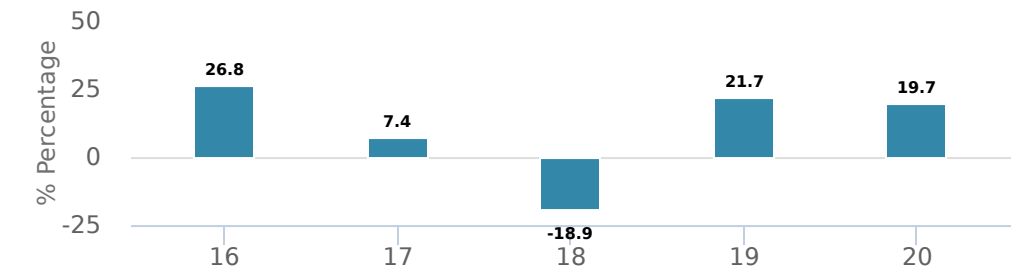
PERFORMANCE²

As at 2021-09-30

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* |
|--------|--------|--------|-------|--------|--------|-------|------|------------|
| 22.30% | -4.50% | -0.50% | 8.00% | 56.40% | 12.10% | 9.60% | - | 12.60% |

*Since inception date

DISTRIBUTION HISTORY³

| Payable date | Total | Payable date | Total |
|--------------|--------|--------------|--------|
| 2021-03-26 | 0.0315 | 2019-12-13 | 0.0955 |
| 2020-12-18 | 0.0055 | 2019-09-27 | 0.0878 |
| 2020-09-25 | 0.0050 | 2019-06-21 | 0.1338 |
| 2020-06-26 | 0.0179 | 2019-03-22 | 0.1429 |
| 2020-03-20 | 0.0147 | 2018-12-14 | 0.0407 |

MANAGEMENT TEAM



Aubrey Hearn



Evan Rodvang

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PORTFOLIO ALLOCATIONS⁴

As at 2021-09-30

| Asset allocation | (%) | Sector allocation | (%) | Geographic allocation | (%) |
|----------------------|--------|---------------------|--------|-----------------------|--------|
| Canadian Equity | 83.81% | Consumer Goods | 20.10% | Canada | 83.40% |
| Income Trust Units | 7.64% | Technology | 16.41% | Bermuda | 6.91% |
| US Equity | 6.24% | Industrial Goods | 13.87% | United States | 6.25% |
| International Equity | 1.25% | Industrial Services | 11.79% | United Kingdom | 1.98% |
| Cash and Equivalents | 1.07% | Real Estate | 9.90% | Other | 1.46% |
| Other | -0.01% | Energy | 9.28% | | |
| | | Financial Services | 8.50% | | |
| | | Healthcare | 5.61% | | |
| | | Other | 3.35% | | |
| | | Basic Materials | 1.19% | | |

UNDERLYING FUND ALLOCATIONS

| | Sector | (%) |
|--------------------------------------------------|-------------|--------|
| 1. CI Pure Canadian Small/Mid Cap Equity Fd CI I | Mutual Fund | 98.87% |

TOP HOLDINGS

| | Sector | (%) |
|--------------------------------------------|----------------------------|-------|
| 1. Brookfield Business Partners LP - Units | Construction Materials | 5.67% |
| 2. Kinaxis Inc | Computer Electronics | 5.29% |
| 3. Colliers International Group Inc | Real Estate | 5.05% |
| 4. Waterloo Brewing Ltd | Food, Beverage and Tobacco | 4.91% |
| 5. Andlauer Healthcare Group Inc | Healthcare Services | 4.35% |
| 6. TFI International Inc | Transportation | 4.33% |
| 7. Trisura Group Ltd | Insurance | 3.86% |
| 8. Parkit Enterprise Inc | Construction Materials | 3.78% |
| 9. LifeWorks Inc | Professional Services | 3.76% |
| 10. Aritzia Inc | Consumer Non-durables | 3.56% |
| 11. AutoCanada Inc | Automotive | 3.51% |
| 12. Boyd Group Services Inc | Automotive | 3.14% |
| 13. Dye & Durham Ltd | Information Technology | 3.03% |
| 14. Enghouse Systems Ltd | Information Technology | 2.97% |
| 15. Jamieson Wellness Inc | Food, Beverage and Tobacco | 2.85% |

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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 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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Published October 2021