

US Equity Value Pool (Class E units) August 2, 2019

This document contains key information you should know about US Equity Value Pool. You can find more detailed information in the fund's simplified prospectus. For a copy ask your representative or contact CI Investments Inc. at 1-888-664-4784 or visit our website at www.assante.com.

Before you invest in any fund, you should consider how it works with your other investments and your tolerance for risk.

Quick facts

Fund code:	CAD ISC: 16660; DSC: 16860; IDSC: 16760; LL: 16560;	Fund manager:	CI Investments Inc.
Date class started:	August 18, 2008	Portfolio manager:	CI Investments Inc. with portfolio sub-advisor Epoch Investment Partners, Inc.
Total value of fund on June 28, 2019:	\$358.3 million	Distributions:	Income and capital gains (if any), each December
Management expense ratio (MER):	2.35%	Minimum investment:	\$250000 initial / \$25 additional

What does the fund invest in?

This fund invests primarily in a diversified portfolio of equity and equity-related securities of US issuers.

The charts below give you a snapshot of the fund's investments on June 28, 2019. The fund's investments will change.

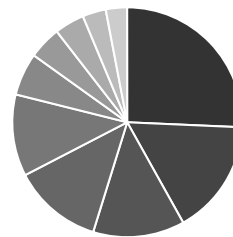
Top 10 investments (June 28, 2019)

1. Microsoft Corp.	5.98%
2. Alphabet Inc., Class C	3.66%
3. Cash and Cash Equivalents	3.37%
4. Apple Inc.	3.29%
5. UnitedHealth Group Inc.	2.87%
6. Boeing Co.	2.69%
7. Danaher Corp.	2.50%
8. Pfizer Inc.	2.48%
9. Centene Corp.	2.42%
10. Ingersoll-Rand PLC	2.37%

Total percentage of the top 10 investments 31.63%

Total number of investments 55

Investment mix (June 28, 2019)



Technology	25.7%
Financial Services	16.2%
Industrial Goods	12.9%
Healthcare	12.6%
Consumer Services	11.5%
Other	6.0%
Consumer Goods	4.6%
Industrial Services	4.2%
Cash and Equivalents	3.3%
Basic Materials	3.0%

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

CI Investments Inc. has rated the volatility of this fund as **medium**.

Generally, the rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the "What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund?" section of the fund's simplified prospectus.

No guarantees

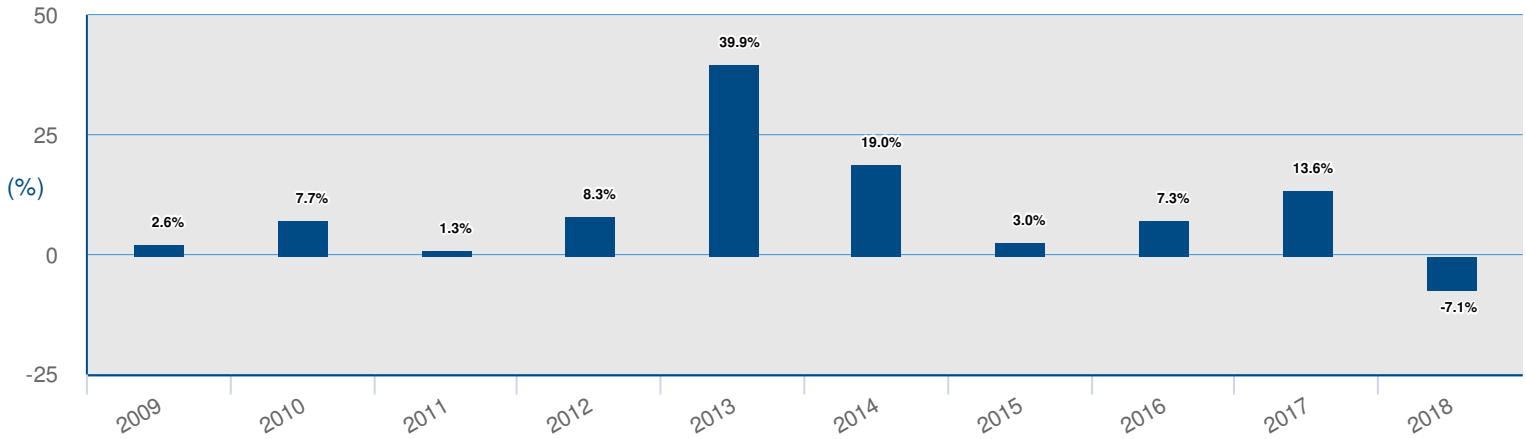
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the fund performed?

This section tells you how Class E securities of the fund have performed over the past 10 calendar years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

This chart shows how Class E securities of the fund performed in each of the past 10 calendar years. This fund class dropped in value in 1 of the last 10 calendar years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for Class E securities of the fund in a 3-month period over the past 10 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	12.5%	December 31, 2013	Your investment would be \$1,125.
Worst return	-17.3%	March 31, 2009	Your investment would be \$827.

Average return

The annual compounded return of Class E securities of the fund was 8.1% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would now be worth \$2,122.

Who is this fund for?

This fund may be suitable for you if you:

- want a medium risk investment focused on generating capital growth
- are planning to hold your investment for the medium and/or long term

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws of where you live and whether you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class E securities of the fund. The fees and expenses — including any commissions — can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges

You may have to choose a sales charge option when you buy this fund class. Ask about pros and cons of each option.

What you pay		How it works
in percent (%)	in dollars (\$)	
Initial sales charge		
0 to 4.0% of the amount you buy		<ul style="list-style-type: none"> You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy. It goes to your representative's firm as a commission.
\$0 to \$40.00 on every \$1,000 you pay		
Standard deferred sales charges		
If you sell within:		<ul style="list-style-type: none"> The standard deferred sales charge is a set rate and is deducted from the amount you sell based on the initial cost and number of those securities. When you buy the fund, we pay your representative's firm a commission of 5%. Any standard deferred sales charge you pay when you sell the fund goes to us. You can sell up to 10% of your securities each year without paying a standard deferred sales charge subject to certain restrictions ("10% free redemption right"). Your 10% free redemption right is reduced by the equivalent number of securities you would have received if you had reinvested any cash distributions you received during the calendar year. If you exercised your 10% redemption right and redeem your securities before the standard deferred sales charge schedule has expired, your standard deferred sales charge on a full redemption would be the same as if you had not redeemed securities under your 10% free redemption right. If you hold the fund in a non-registered account, if applicable, you can ask to receive cash distributions which are not subject to standard deferred sales charges. You can switch between standard deferred sales charge funds at any time without paying this sales charge. The standard deferred sales charge schedule will be based on the date you bought securities of the first fund and the rates and duration of such schedule shall continue to apply. Your securities will be converted into the initial sales charge option after the expiry of the standard deferred sales charge schedule if you qualify for Preferred Pricing (and if available for your securities), and such securities will participate in the program.
1 year of buying	5.5%	
2 years of buying	5.0%	
3 years of buying	5.0%	
4 years of buying	4.0%	
5 years of buying	4.0%	
6 years of buying	3.0%	
7 years of buying	2.0%	
After 7 years	0.0%	
Intermediate deferred sales charges		<ul style="list-style-type: none"> The intermediate deferred sales charge is a set rate and is deducted from the amount you sell based on the initial cost and number of those securities. When you buy the fund, we pay your representative's firm a commission of 4%. Any intermediate deferred sales charge you pay when you sell the fund goes to us. You can sell up to 10% of your securities each year without paying an intermediate deferred sales charge subject to certain restrictions. Your 10% free redemption right is reduced by the equivalent number of securities you would have received if you had reinvested any cash distributions you received during the calendar year. If you exercised your 10% redemption right and redeem your securities before the intermediate deferred sales charge schedule has expired, your intermediate deferred sales charge on a full redemption would be the same as if you had not redeemed securities under your 10% free redemption right. If you hold the fund in a non-registered account, if applicable, you can ask to receive cash distributions which are not subject to intermediate deferred sales charges. You can switch between intermediate deferred sales charge funds at any time without paying this sales charge. The intermediate deferred sales charge schedule will be based on the date you bought securities of the first fund and the rates and duration of such schedule shall continue to apply. Your securities will be converted into the initial sales charge option after the expiry of the intermediate deferred sales charge schedule if you qualify for Preferred Pricing (and if available for your securities), and such securities will participate in the program.
If you sell within:		
\$0 to \$55.00 on every \$1,000 of original cost you sell		
1 year of buying	5.5%	
2 years of buying	5.0%	
3 years of buying	4.5%	
4 years of buying	4.0%	
5 years of buying	3.5%	
6 years of buying	3.0%	
7 years of buying	1.5%	
After 7 years	0.0%	
Low-load sales charges		
If you sell within:		<ul style="list-style-type: none"> The low-load sales charge is a set rate and is deducted from the amount you sell based on the initial cost and number of those securities. When you buy the fund, we pay your representative's firm a commission of up to 2.5%. Any low-load sales charge you pay when you sell the fund goes to us. If you hold the fund in a non-registered account, if applicable, you can ask to receive cash distributions which are not subject to low-load sales charges. You can switch between low-load sales charge funds at any time without paying this sales charge. The low-load sales charge schedule will be based on the date you bought securities of the first fund and the rates and duration of such schedule shall continue to apply. Your securities will be converted into the initial sales charge option after the expiry of the low-load sales charge schedule if you qualify for Preferred Pricing (and if available for your securities), and such securities will participate in the program.
\$0 to \$30.00 on every \$1,000 of original cost you sell		
1 year of buying	3.0%	
2 years of buying	2.5%	
3 years of buying	2.0%	
After 3 years	0.0%	

