

# Canadian Equity Small Cap Pool

Class I CAD

Not available to retail investors / for approved investors only

## FUND OVERVIEW

This fund invests primarily in common shares of Canadian corporations, with an emphasis on small market capitalization. This fund may invest up to 30% of its assets in foreign securities.

## FUND DETAILS

Inception date	August 2008
Total net assets (\$CAD) As at 2021-01-31	\$387.0 million
NAVPS As at 2021-03-05	\$28.9210
MER (%) As at 2019-06-30	0.00
Management fee (%)	Negotiable
Asset class	Canadian Equity
Currency	CAD
Minimum investment	\$250,000 initial / \$25 additional
Distribution frequency	Annually
Last distribution	\$0.1616

## Risk rating<sup>2</sup>

Low	Low to medium	Medium	Medium to high	High
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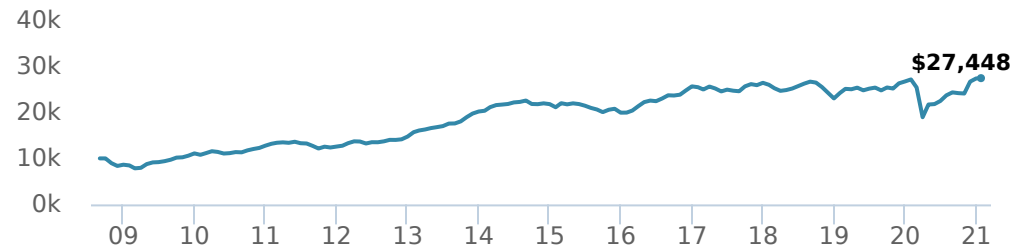
## FUND CODES

I	16459
A	ISC 19659 DSC 19859 LL 19559 IDSC 19759
E	ISC 16659 DSC 16859 LL 16559 IDSC 16759
F	80574
OF	NL 19309 AMS-NL 19359
W	ISC 9609 DSC 9809 LL 1359 IDSC 9709 AMS-ISC 9659 AMS-DSC 9859 AMS-LL 1559

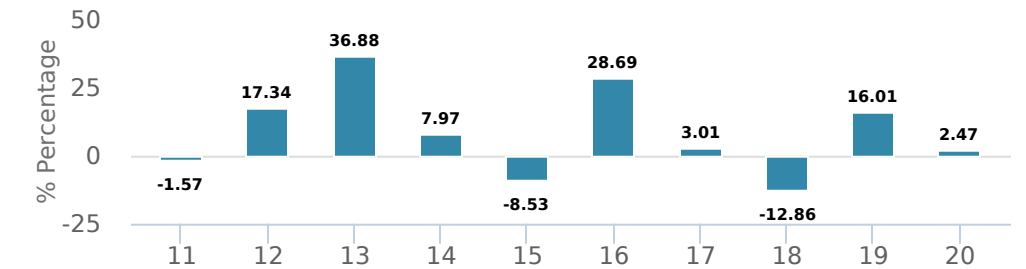
## PERFORMANCE<sup>1</sup>

As at 2021-01-31

### Growth of \$10,000 (since performance 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*
0.20%	0.20%	13.90%	15.80%	1.00%	1.80%	6.60%	7.60%	8.40%

\*Since performance inception date

## DISTRIBUTION HISTORY<sup>3</sup>

Payable date	Total
2020-12-18	0.1616
2020-09-25	0.1785
2020-06-26	0.2287
2020-03-20	0.1369

## CI PREFERRED PRICING<sup>4</sup>

Investment amount	Combined fee reduction
\$100,000 and above	0.00%
\$500,000 and above	0.00%
\$1,000,000 and above	0.03%
\$2,500,000 and above	0.15%
\$5,000,000 and above	0.28%

## MANAGEMENT TEAM



QV Investors follows a value-based approach in which it seeks companies with better returns and lower valuations than those of the market. The firm is led by Chief Investment Officer Joe Jugovic.



Joe Jugovic

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## PORTFOLIO ALLOCATIONS<sup>5</sup>

As at 2021-01-31

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Equity	94.28%	Energy	30.40%	Canada	100.00%
Cash and Equivalents	2.93%	Financial Services	23.40%		
Income Trust Units	2.79%	Consumer Services	11.31%		
		Industrial Services	8.69%		
		Utilities	5.83%		
		Basic Materials	5.23%		
		Industrial Goods	4.94%		
		Other	4.05%		
		Consumer Goods	3.22%		
		Cash and Cash Equivalent	2.93%		

## TOP HOLDINGS

	Sector	(%)
1. Altagas Ltd	Oil and Gas Production	6.07%
2. Industrial Alliance Insrnc Fncl Svcs Inc	Insurance	5.92%
3. E-L Financial Corp Ltd	Insurance	5.82%
4. Canadian Western Bank	Banking	5.65%
5. Empire Co Ltd Cl A	Retail	5.08%
6. Parkland Corp	Integrated Production	4.79%
7. Element Financial Corp	Diversified Financial Services	4.34%
8. ATCO Ltd Cl I	Diversified Utilities	4.28%
9. Superior Plus Corp	Diversified Energy	4.19%
10. Leon's Furniture Ltd	Retail	3.81%
11. Stella-Jones Inc	Forestry and Paper	3.75%
12. Stantec Inc	Professional Services	3.60%
13. Aritzia Inc	Consumer Non-durables	3.22%
14. Mullen Group Ltd	Energy Services and Equipment	2.87%
15. Smart REIT - Units	Real Estate	2.79%

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<sup>1</sup> 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) 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.

<sup>2</sup> 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.

<sup>3</sup> Please refer to the fund's simplified prospectus for distribution information.

<sup>4</sup> CI Preferred Pricing fee reductions apply to management and administration fees and start at \$100,000.

<sup>5</sup> 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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