

Canadian Equity Value Corporate Class

Class I CAD

Not available to retail investors / for approved investors only

FUND OVERVIEW

This fund invests primarily in equity and equity-related securities of Canadian companies. 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 | \$658.5 million |
| NAVPS As at 2021-02-26 | \$18.7846 |
| MER (%) As at 2019-03-31 | 0.00 |
| Management fee (%) | Negotiable |
| Asset class | Canadian Equity |
| Currency | CAD |
| Minimum investment | \$250,000 initial / \$25 additional |
| Distribution frequency | Annually |
| Last distribution | \$0.1576 |

Risk rating²

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

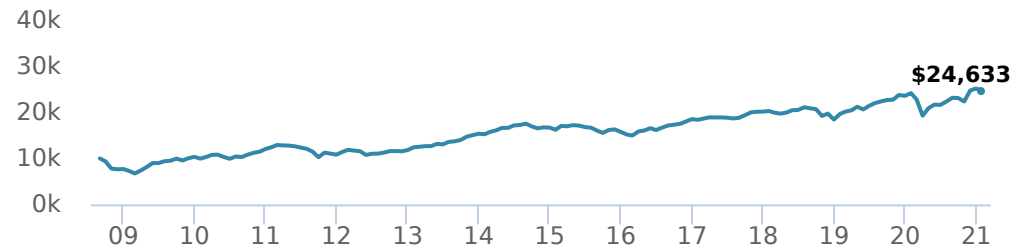
FUND CODES

| | T8 | |
|----|--|--|
| I | 15456 | 13456 |
| A | ISC 17656 DSC 17856 LL 17556 IDSC 17756 | |
| E | ISC 15656 DSC 15856 LL 15556 IDSC 15756 | ISC 13156 DSC 13356 LL 13056 IDSC 13256 |
| F | 80555 | 80855 |
| OF | 17356 | |
| W | ISC 18656 DSC 18856 LL 18556 | AMS-ISC 13656 AMS-DSC 13856 AMS-LL 13556 |

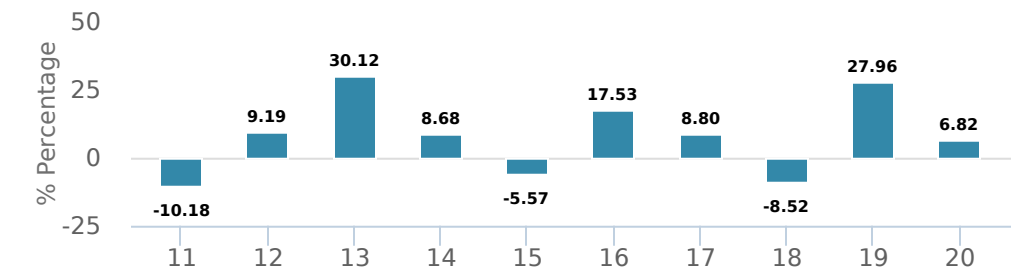
PERFORMANCE¹

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* |
|--------|--------|--------|--------|-------|-------|--------|-------|------------|
| -2.30% | -2.30% | 10.10% | 10.20% | 1.80% | 6.60% | 10.10% | 7.10% | 7.50% |

*Since performance inception date

DISTRIBUTION HISTORY³

| Payable date | Total | Payable date | Total |
|--------------|--------|--------------|--------|
| 2020-12-18 | 0.1576 | 2019-09-27 | 0.1758 |
| 2020-09-25 | 0.1596 | 2019-06-21 | 0.1771 |
| 2020-06-26 | 0.1312 | 2018-12-14 | 0.0833 |
| 2020-03-20 | 0.3375 | 2018-09-14 | 0.0834 |
| 2019-12-13 | 0.1989 | 2018-06-22 | 0.0834 |

CI PREFERRED PRICING⁴

| 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



HARBOUR
ADVISORS

Harbour Advisors is a division of CI Investments Inc. Harbour's approach entails buying high-quality businesses at a sensible price, and following a patient, long-term outlook.



Peter Hofstra

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PORTFOLIO ALLOCATIONS⁵

As at 2021-01-31

| Asset allocation | (%) | Sector allocation | (%) | Geographic allocation | (%) |
|----------------------|--------|--------------------------|--------|-----------------------|--------|
| Canadian Equity | 69.50% | Financial Services | 30.61% | Canada | 72.17% |
| US Equity | 24.59% | Consumer Services | 19.73% | United States | 24.70% |
| Cash and Equivalents | 2.96% | Technology | 16.57% | Bermuda | 2.94% |
| Income Trust Units | 2.94% | Industrial Services | 15.52% | Other | 0.19% |
| Other | 0.01% | Utilities | 6.18% | | |
| | | Telecommunications | 3.02% | | |
| | | Cash and Cash Equivalent | 2.96% | | |
| | | Consumer Goods | 2.17% | | |
| | | Basic Materials | 1.68% | | |
| | | Other | 1.56% | | |

TOP HOLDINGS

| | Sector | (%) |
|---|--------------------------------|-------|
| 1. Royal Bank of Canada | Banking | 4.89% |
| 2. Brookfield Asset Management Inc CI A | Diversified Financial Services | 4.38% |
| 3. Microsoft Corp | Computer Electronics | 3.81% |
| 4. Bank of Nova Scotia | Banking | 3.73% |
| 5. Alphabet Inc CI A | Information Technology | 3.68% |
| 6. Constellation Software Inc | Information Technology | 3.38% |
| 7. CGI Group Inc CI A | Information Technology | 3.38% |
| 8. Canadian Tire Corp Ltd CI A | Retail | 3.36% |
| 9. Dollarama Inc | Retail | 3.03% |
| 10. BCE Inc | Telecommunications | 3.02% |
| 11. Intact Financial Corp | Insurance | 2.99% |
| 12. Bank of Montreal | Banking | 2.95% |
| 13. Brookfield Infrastructure Partners LP - Units | Transportation | 2.94% |
| 14. Thomson Reuters Corp | Media | 2.86% |
| 15. Automatic Data Processing Inc | Professional Services | 2.75% |

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¹ 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.

² 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.

³ Please refer to the fund's simplified prospectus for distribution information.

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

⁵ 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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Published February 2021