

# Cambridge U.S. Dividend Fund

As at October 31, 2018 | Class A |

Fund Codes				
	Mutual Fund		Corporate Class	
	\$C	\$US	\$C	\$US
FEL	11113	21113	-	-
DSC	11163	21163	-	-
LL	11463	21463	-	-
Class F	11013	21013	-	-
Class E	16162	17162	-	-
Class O	18162	19162	-	-

Fund Details	
Asset Class	U.S. Dividend
Currency	CAD
AUM(\$M)*	426.81
NAV(\$)	18.22
Inception	June 2006
Minimums(\$)	500 - 50
MER(%)	2.43
Risk Tolerance	Medium
Distribution Frequency	Monthly
Distributions(\$)	0.0200 (Oct 26 2018)

	(\$/unit)
October 2017	-
November 2017	0.020
December 2017	0.237
January 2018	0.020
February 2018	0.020
March 2018	0.020
April 2018	0.020
May 2018	0.020
June 2018	0.020
July 2018	0.020
August 2018	0.020
September 2018	0.020
October 2018	0.020

## Portfolio Management Team



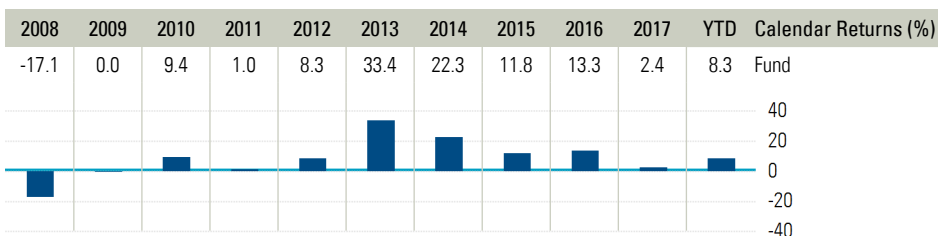
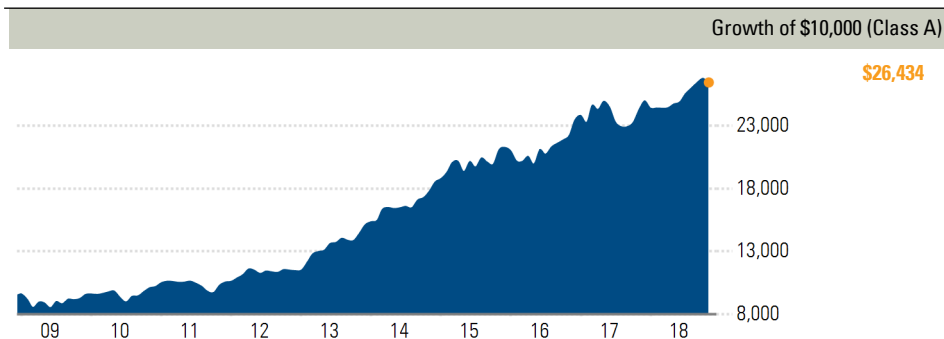
Chief Investment Officer	Brandon Snow
Fund Manager(s)	Stephen Groff

## Investment Objective

The fundamental investment objective of Cambridge U.S. Dividend Fund is to provide modest long-term capital appreciation and dividend income by investing in an actively managed portfolio of primarily U.S. equities.



## Portfolio Performance



1Mth	3Mth	6Mth	1Yr	3Yr	5Yr	10Yr	Inception	Compound Returns (%)
-1.3	1.6	6.9	8.8	7.8	12.8	10.2	7.7	Fund

## Portfolio Allocations (as of October 31, 2018)

Asset class	(%)	Sector	(%)	Geographic	(%)
US Equity	72.1	Financial Services	19.1	United States	87.0
Income Trust Units	10.7	Technology	15.9	Canada	6.0
International Equity	7.0	Energy	10.8	United Kingdom	3.8
Canadian Equity	5.2	Consumer Goods	9.7	Singapore	3.2
Cash and Equivalents	5.0	Industrial Goods	9.1		
		Basic Materials	8.8		
		Consumer Services	8.4		
		Healthcare	7.0		
		Industrial Services	6.3		
		Other	5.0		

# Cambridge U.S. Dividend Fund

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Top Holdings (as of October 31, 2018)	Sector	(%)
Verizon Communications Inc	Diversified Technology	6.96
Walgreens Boots Alliance Inc	Retail	6.22
Black Stone Minerals LP - Units	Diversified Energy	5.61
Crown Holdings Inc	Manufacturing	4.62
Philip Morris International Inc	Consumer Non-durables	4.42
CSX Corp	Transportation	4.28
Gilead Sciences Inc	Drugs	3.87
Linde PLC	Chemicals and Gases	3.80
Store Capital Corp	Real Estate	3.67
CBOE Holdings Inc	Diversified Financial Services	3.58
Anthem Inc	Insurance	3.55
Symantec Corp	Diversified Technology	3.39
Broadcom Ltd	Computer Electronics	3.18
Viper Energy Partners LP - Units	Oil and Gas	3.18
McKesson Corp	Healthcare Services	3.12

## Portfolio Management Team Profile



Stephen Groff

Cambridge Global Asset Management, a division of CI Investments, is led by Chief Investment Officer Brandon Snow. The team, including lead portfolio managers Robert Swanson\*, Stephen Groff and Greg Dean, invests in companies building long-term economic value. \*Associated with CI Global Investments Inc., a firm registered with the U.S. Securities and Exchange Commission and an affiliate of CI Investments Inc. Certain funds associated with Cambridge Global Asset Management are sub-advised by CI Global Investments Inc.

## About CI Investments

CI Investments Inc. is a leading Canadian-owned investment management company. Our philosophy is based on choice giving you the power to choose the investments that meet your individual needs. We offer an extraordinary selection of funds and leading portfolio management teams whose investment expertise is among the best in the world. We market our funds through a network of more than 40,000 financial advisors because we think you are most successful when you follow a sound financial plan developed with the assistance of a qualified advisor. CI is a subsidiary of CI Financial Corp., which is listed on the Toronto Stock Exchange under the symbol CIX.

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 including changes in unit value and reinvestment of all 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. Please refer to the Legal section of [www.ci.com](http://www.ci.com) for additional information. \*Assets under management are as at the end of the most recent quarter ending March 31, June 30, September 30 or December 31.



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