

Canadian Equity Small Cap Pool



As at July 31, 2019 | Class E |

Fund Codes				
	Class E	Class ET8	Class I	Class IT8
FEL	16659	-	16459	-
LL	16559	-	-	-
DSC	16859	-	-	-
IDSC	16759	-	-	-

Fund Details	
Asset Class	Canadian Equity
Currency	CAD
AUM(\$M)*	318.77
NAV(\$)	19.16
Inception	August 2008
Minimums(\$)	250000 - 50
MER(%)	2.34
Risk Tolerance	Medium
Distribution Frequency	Annually
Distributions(\$)	-

		(\$/unit)
December 2009	-	
December 2010	-	
December 2011	-	
December 2012	-	
December 2013	-	
December 2014	-	
December 2015	-	
December 2016	-	
December 2017	-	
December 2018	-	

Portfolio Management Team



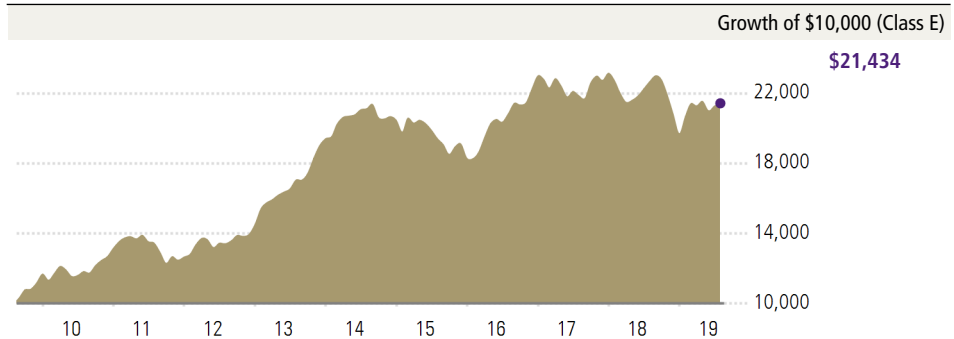
Chief Investment Officer	Joe Jugovic
Fund Manager(s)	Joe Jugovic Ian Cooke

Investment Objective

The primary investment objective of the Canadian Equity Small Cap Pool is to provide long-term capital growth together with the preservation of capital by investing primarily in common shares of Canadian corporations, diversified over a broad range of companies. The primary emphasis will be on small market capitalization.



Portfolio Performance



Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	Calendar Returns (%)
Fund	25.9	12.6	-3.8	14.7	33.7	5.5	-10.7	25.7	0.7	-14.9	8.7	Fund

Period	1Mth	3Mth	6Mth	1Yr	3Yr	5Yr	10Yr	Inception	Compound Returns (%)
Fund	0.7	-0.6	3.6	-5.5	0.9	0.3	7.9	6.1	Fund

Portfolio Allocations (as of July 31, 2019)

Asset class	(%)	Sector	(%)	Geographic	(%)
Canadian Equity	88.4	Energy	33.3	Canada	100.0
Cash and Equivalents	9.2	Financial Services	21.2		
Income Trust Units	2.5	Cash and Cash Equivalent	9.2		
		Utilities	8.6		
		Consumer Services	7.2		
		Industrial Services	5.4		
		Industrial Goods	5.1		
		Consumer Goods	4.5		
		Real Estate	2.5		
		Other	3.1		

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Top Holdings (as of July 31, 2019)	Sector	(%)
Canada Government 0.00% 19-Sep-2019	Cash and Cash Equivalent	6.54
Altagas Ltd	Oil and Gas Production	5.97
Canadian Western Bank	Banking	5.93
Industrial Alliance Insrnc Fncl Svcs Inc	Insurance	5.89
Parkland Fuel Corp	Oil and Gas Production	5.86
ATCO Ltd Cl I	Diversified Utilities	5.45
Aritzia Inc	Consumer Non-durables	4.51
Superior Plus Corp	Diversified Energy	4.37
E-L Financial Corp Ltd	Insurance	4.14
Element Financial Corp	Diversified Financial Services	3.58
Secure Energy Services Inc	Oil and Gas Production	3.26
Empire Co Ltd Cl A	Retail	3.20
Algonquin Power & Utilities Corp	Diversified Utilities	3.14
Stantec Inc	Professional Services	2.99
Mullen Group Ltd	Energy Services and Equipment	2.80

Portfolio Management Team Profile



Joe Jugovic

Ian Cooke

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.

About United Financial

Assante Wealth Management's 800 advisors in more than 300 locations across Canada have exclusive access to the customized United Financial brand of solutions, Evolution Private Managed Accounts and Optima Strategy, managed by CI Investments Inc. For high net worth clients with more complex wealth planning needs, we offer our exclusive Private Client Managed Portfolios through the United Financial division of CI Private Counsel LP. The success of both United Financial solutions and Assante is closely linked to our professional advisors and the strong partnership we have developed with them to create wealth and prosperity for Canadian families who entrust us with their affairs. CI Investments Inc. and Assante Wealth Management are wholly owned subsidiaries 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 returns 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. Performance returns for all funds are net of fees and operating expenses except for United Pools and United Corporate Class Funds which are gross of fees and net of operating expenses. Please refer to the Legal section of Assante.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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