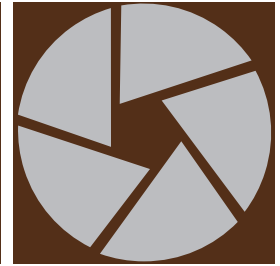


Cambridge Canadian Asset Allocation Corporate Class



Fund management



Portfolio advisor:
Cambridge Advisors

Portfolio managers: (start date)
Alan Radlo (January 2008)
Robert Swanson (September 2011)

About Cambridge

- Cambridge Advisors is a Boston and Toronto-based investment management team which currently manages over \$2 billion in assets.
- It is led by Alan Radlo, Chief Investment Officer, who has over 28 years of investment experience.
- The managers mitigate risk by avoiding concentrated positions in individual holdings and sectors.
- Cambridge funds provide growth with downside protection.
- The funds have flexible mandates allowing for a wider choice of buying opportunities.

Fund characteristics

Fund inception date:
December 2007

Assets: \$500.6 million*
**Class A shares at September 30, 2011*

Investment objective:
This fund's objective is to achieve a superior total investment return by investing in a combination of primarily Canadian equity and fixed income securities.

- How is the fund managed?**
- ▶ The fixed-income portion is conservatively managed with a focus on Canadian debt securities.
 - ▶ The equity portion is mainly Canadian companies, but has the ability to invest up to 49% in foreign content.
 - ▶ The managers have a flexible mandate that incorporates active management across asset classes, geographic and industry sector allocations.

- Why invest in this fund?**
- ▶ You want combined income and growth.
 - ▶ You want active asset allocation among equity securities, fixed income securities and cash.
 - ▶ You are investing for the medium term.
 - ▶ You can tolerate low to medium risk.

Holdings analysis

Asset class	
Canadian equity	47%
U.S. equity	27%
Cash & equivalents	13%
Canadian bonds	5%
International equity	5%
Foreign bonds	3%

Country breakdown	
Canada	52%
United States	30%
Other	14%
United Kingdom	2%
Germany	1%
Netherlands	1%

Sector	
Energy	22%
Cash	13%
Financials	13%
Industrials	9%
Information technology	8%
Consumer staples	7%
Corporate bonds	7%
Health care	5%
Consumer discretionary	5%
Utilities	4%
Materials	4%
Telecomm services	2%
Government bonds	1%



Cambridge Canadian Asset Allocation Corporate Class

Performance (in %)

	YTD	1 Year	2 Years	3 Years	Since inception*
Cambridge Canadian Asset Allocation Corporate Class	-1.3%	4.8%	9.0%	9.6%	2.7%

*December 31, 2007

Holdings

Top 15 holdings	Country	Sector	Weight
Keyera Corp.	Canada	Energy	3.3%
Inter Pipeline Fund	Canada	Energy	3.1%
Brookfield Infrastructure Parnters	Canada	Utilities	2.5%
Pembina Pipeline Corp.	Canada	Energy	2.5%
Provident Energy Ltd.	Canada	Energy	2.5%
Tourmaline Oil Corp.	Canada	Energy	2.1%
Caterpillar Inc.	United States	Industrials	2.1%
ChevronTexaco Corp.	United States	Energy	1.9%
Cominar REIT	Canada	Financials	1.9%
Apple Computer Co.	United States	Information technology	1.9%
CGI Group Inc.	Canada	Information technology	1.8%
Alimentation Couche-Tard	Canada	Consumer staples	1.7%
Shoppers Drug Mart Inc.	Canada	Consumer staples	1.5%
Towers Watcon & Co.	United States	Industrials	1.5%
H&R REIT	Canada	Financials	1.4%

Fund codes

	Class A			Class F	PMA
	ISC	DSC	LL		
Cambridge Canadian Asset Allocation Corporate Class	2322	3322	1522	4322	5322
US\$	2517	3517	1217	4517	N/A
T5	117T5	217T5	317T5	417T5	517T5
T8	617T8	717T8	817T8	917T8	017T8

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Unless otherwise indicated and except for returns for periods less than one year, the indicated rates of return are the historical annual compounded total returns including changes in security value. All performance data assume reinvestment of all securityholder that would have reduced distributions or dividends and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. CI Investments, the CI Investments design and Cambridge are registered trademarks of CI Investments Inc. Cambridge Advisors is the business name of CI Global Holdings Inc. Certain portfolio managers of Cambridge Advisors are registered with CI Investments Inc.

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