

Cambridge U.S. Dividend Registered Fund

SUMMARY OF INVESTMENT PORTFOLIO as at December 31, 2018

Category	% of Net Assets	Category	% of Net Assets	Top 25 Holdings	% of Net Assets
Country allocation		Sector allocation			
U.S.A.	83.6	Materials	18.2	Verizon Communications Inc.	6.5
Cash & Equivalents	4.8	Financials	15.0	Black Stone Minerals L.P.	5.8
Canada	4.8	Information Technology	12.7	Broadcom Inc.	4.9
Ireland	3.7	Health Care	11.6	Walgreens Boots Alliance Inc.	4.8
Switzerland	2.8	Energy	9.9	Cash & Equivalents	4.8
Other Net Assets (Liabilities)	0.3	Consumer Staples	8.3	Crown Holdings Inc.	4.7
		Industrials	7.6	Viper Energy Partners L.P.	4.0
		Telecommunication Services	6.5	CSX Corp.	4.0
		Cash & Equivalents	4.8	Linde PLC (USD)	3.7
		Real Estate	3.2	Gilead Sciences Inc.	3.6
		Consumer Discretionary	1.9	Wells Fargo & Co.	3.5
		Other Net Assets (Liabilities)	0.3	Anthem Inc.	3.5
				Philip Morris International Inc.	3.4
				CBOE Holdings Inc.	3.2
				STORE Capital Corp.	3.2
				BlackRock Inc. (USD)	3.0
				Chubb Ltd.	2.8
				McKesson Corp.	2.8
				Activision Blizzard Inc.	2.8
				Symantec Corp.	2.7
				Nutrien Ltd. (USD)	2.7
				Signature Bank	2.4
				Jacobs Engineering Group Inc.	2.3
				Microsoft Corp.	2.3
				Franco-Nevada Corp. (USD)	2.1
				Total Net Asset (in \$000's) :	\$25,989

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates are available on a quarterly basis.

The prospectus and other information about the fund are available on the internet at www.ci.com.

