

Portfolio Series Conservative Balanced Fund

Class F USD



AS AT OCTOBER 31, 2020

FUND OVERVIEW

This fund invests directly in other mutual funds managed by CI.

FUND DETAILS

Inception date	December 2001
Total net assets (\$CAD) As at 2020-10-31	\$988.7 million
NAVPS	\$10.3780
MER (%) As at 2020-03-31	1.36
Management fee (%)	1.00
Asset class	Asset Allocation
Currency	USD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Annually
Last distribution	\$0.4039

Risk rating²

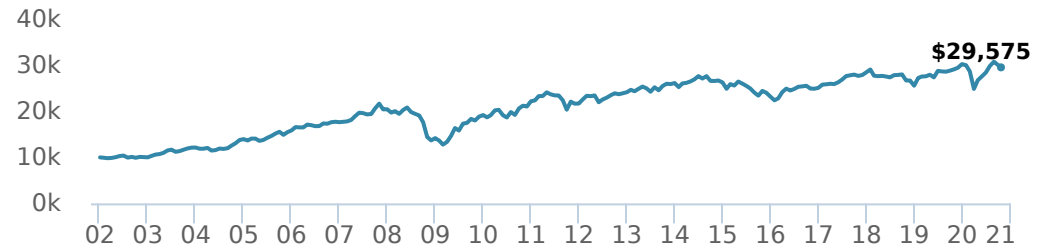


FUND CODES

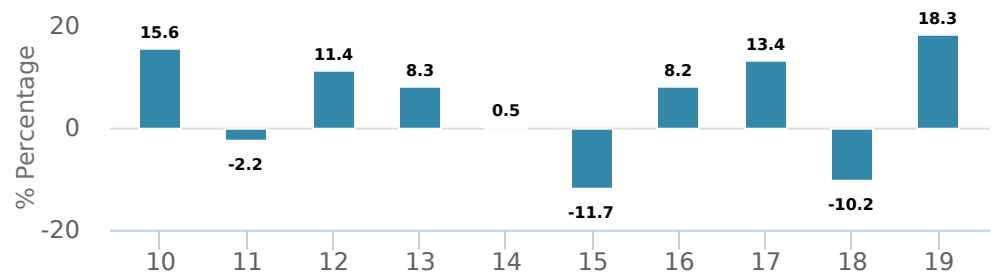
F	4700
A	ISC 2700 DSC 3700 LL 1707
P	90452

PERFORMANCE¹

Growth of \$10,000 (since 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*
-2.3%	-1.7%	-1.0%	10.4%	1.5%	2.2%	3.9%	3.4%	5.9%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2019-12-13	0.4039	2014-12-19	0.2506
2018-12-14	0.4999	2013-12-13	0.2580
2017-12-15	0.6372	2012-12-14	0.2140
2016-12-16	0.9771	2012-09-07	0.1600
2015-12-18	0.3921	2011-12-16	0.3750

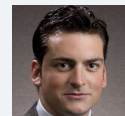
MANAGEMENT TEAM



CI Multi-Asset Management, led by portfolio manager Alfred Lam, oversees CI's managed solutions. The team's philosophy is centred on delivering predictable outcomes for investors by utilizing a full set of asset classes while adding value and managing risk through multiple factors. CI Multi Asset Management is a division of CI Investments Inc, a subsidiary of CI Financial Corp.



Alfred Lam



Marchello Holditch

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PORTFOLIO ALLOCATIONS⁵

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Equity	18.63%	Fixed Income	38.70%	Canada	44.44%
International Equity	18.20%	Other	15.38%	United States	30.28%
US Equity	15.82%	Financial Services	9.53%	Other	13.09%
Canadian Corporate Bonds	11.73%	Technology	9.20%	Japan	2.78%
Foreign Government Bonds	9.96%	Cash and Cash Equivalent	5.35%	Cayman Islands	2.71%
Canadian Government Bonds	9.88%	Basic Materials	5.26%	United Kingdom	2.41%
Foreign Corporate Bonds	6.21%	Consumer Services	4.63%	France	1.43%
Cash and Equivalents	5.36%	Industrial Services	4.13%	Netherlands	0.98%
Commodities	2.62%	Consumer Goods	3.93%	Germany	0.98%
Other	1.59%	Healthcare	3.89%	Switzerland	0.90%

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. Signature Canadian Bond Fund Class I	Fixed Income	17.10%
2. CI Income Fund Class I	Mutual Fund	7.19%
3. Synergy Canadian Corporate Class I	Mutual Fund	6.00%
4. CI American Managers Corporate Class I	Mutual Fund	5.75%
5. Cambridge Canadian Dividend Fund Class I	Mutual Fund	5.43%
6. Signature Global Bond Fund Class I	Fixed Income	5.08%
7. Signature Emerging Markets Corporate Class I	Mutual Fund	4.81%
8. Signature Corporate Bond Fund Class I	Fixed Income	4.56%
9. iShares 20+ Year Treasury Bond ETF (TLT)	Fixed Income	4.05%
10. CI First Asset MStar Canada Moment Indx ETF (WXM)	Exchange Traded Fund	3.93%
11. CI Munro Alternative Global Growth Fund Class I	Mutual Fund	3.60%
12. Signature Select Canadian Fund Class I	Mutual Fund	3.52%
13. Cambridge Canadian Equity Corporate Class I	Mutual Fund	3.44%
14. CI International Value Corporate Class I	Mutual Fund	2.87%
15. Cambridge Bond Fund Class I	Fixed Income	2.52%

TOP HOLDINGS

	Sector	(%)
1. Gold Bullion	Other	2.10%
2. Ontario Province 2.60% 02-Jun-2025	Fixed Income	1.18%
3. Microsoft Corp	Computer Electronics	0.87%
4. Alibaba Group Holding Ltd - ADR	Information Technology	0.79%
5. Ontario Province 1.75% 08-Sep-2025	Fixed Income	0.69%
6. Franco-Nevada Corp	Gold and Precious Metals	0.60%
7. Ontario Province 2.65% 02-Dec-2050	Fixed Income	0.58%
8. Manulife Financial Corp	Diversified Financial Services	0.57%
9. Alimentation Couche-Tard Inc CI B	Retail	0.56%
10. Alberta Province 2.55% 01-Jun-2027	Fixed Income	0.55%
11. Ontario Province 1.90% 02-Dec-2051	Fixed Income	0.55%
12. Amazon.com Inc	Retail	0.54%
13. SPDR Gold Trust ETF (GLD)	Exchange Traded Fund	0.52%
14. Power Corp of Canada	Diversified Financial Services	0.52%
15. Taiwan Semiconductor Manufacturing Co Ltd - ADR	Computer Electronics	0.51%

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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 (except for figures of one year or less, which are simple total returns) 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.

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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The rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values or returns on investment in an investment fund.

The "Growth of \$10,000" chart shows the final value of a hypothetical \$10,000 investment in securities in this class of the fund as at the end of the investment period indicated and is not intended to reflect future values or returns on investment in such securities.

Management Expense Ratio ("MER") represents the trailing 12-month management expense ratio, which reflects the cost of running the fund, inclusive of applicable taxes including HST, GST and QST (excluding commissions and other portfolio transaction costs) as a percentage of daily average net asset value the period, including the fund's proportionate share of any underlying fund(s) expenses, if applicable. The MER is reported in each fund's Management Report of Fund Performance ("MRFP"). MRFPs can be found within the Documents tab on ci.com.

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