

Portfolio Series Balanced Growth Fund

Class E CAD



AS AT OCTOBER 31, 2020

FUND OVERVIEW

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

FUND DETAILS

| | |
|--|--|
| Inception date | August 2015 |
| Total net assets (\$CAD) As at 2020-10-31 | \$1.8 billion |
| NAVPS | \$8.9292 |
| MER (%) As at 2020-03-31 | 2.18 |
| Management fee (%) | 1.85 |
| Asset class | Asset Allocation |
| Currency | CAD |
| Minimum investment | \$100,000 initial / \$5,000 additional |
| Distribution frequency | Annually |
| Last distribution | \$0.2102 |

Risk rating²

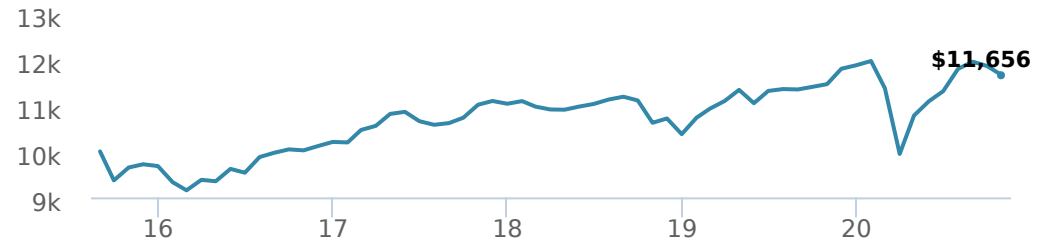


FUND CODES

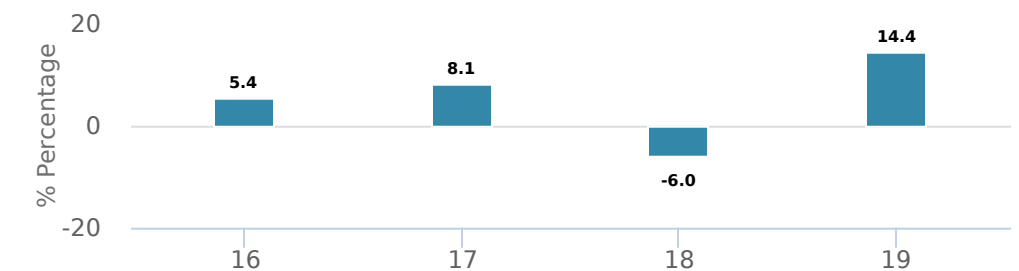
| | T5 | T6 | T8 |
|----|----------------------------------|------------------------------------|------------------------------------|
| E | 16051 | 16891 | 16591 |
| A | ISC 2601 DSC 3601 LL 11336 | ISC 110T5 DSC 210T5 LL 310T5 | ISC 11636 DSC 11736 LL 11936 |
| EF | 15051 | 15891 | 15591 |
| F | 4601 | | 910T8 |
| I | 5601 | | |
| O | 18051 | 18891 | 18591 |
| P | 90151 | | 90951 |

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* |
|-------|-------|-------|------|------|------|------|------|------------|
| -1.8% | -1.7% | -1.2% | 8.1% | 1.7% | 1.9% | 3.8% | - | 3.0% |

*Since inception date

DISTRIBUTION HISTORY³

| Payable date | Total |
|--------------|--------|
| 2019-12-13 | 0.2102 |
| 2018-12-14 | 0.4669 |
| 2017-12-15 | 0.6416 |
| 2016-12-16 | 0.8133 |
| 2015-12-18 | 0.3201 |

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

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PORTFOLIO ALLOCATIONS⁵

| Asset allocation | (%) | Sector allocation | (%) | Geographic allocation | (%) |
|---------------------------|--------|---------------------|--------|-----------------------|--------|
| International Equity | 29.61% | Other | 21.75% | Canada | 42.30% |
| Canadian Equity | 23.13% | Fixed Income | 20.01% | United States | 23.96% |
| US Equity | 19.52% | Financial Services | 11.92% | Other | 14.49% |
| Canadian Corporate Bonds | 8.22% | Technology | 10.48% | Multi-National | 7.24% |
| Canadian Government Bonds | 7.21% | Mutual Fund | 7.28% | Cayman Islands | 3.09% |
| Cash and Equivalents | 3.88% | Basic Materials | 6.85% | Japan | 2.87% |
| Foreign Government Bonds | 3.19% | Consumer Services | 5.98% | United Kingdom | 2.68% |
| Commodities | 2.63% | Industrial Services | 5.97% | France | 1.21% |
| Other | 1.43% | Healthcare | 4.91% | Netherlands | 1.09% |
| Income Trust Units | 1.18% | Consumer Goods | 4.85% | Germany | 1.07% |

UNDERLYING FUND ALLOCATIONS

| | Sector | (%) |
|--|----------------------|--------|
| 1. Signature Canadian Bond Fund Class I | Fixed Income | 15.58% |
| 2. Cambridge Canadian Equity Corporate Class I | Mutual Fund | 7.94% |
| 3. CI Munro Global Growth Equity Fund Class I | Mutual Fund | 7.22% |
| 4. Signature Emerging Markets Corporate Class I | Mutual Fund | 6.56% |
| 5. Synergy Canadian Corporate Class I | Mutual Fund | 6.51% |
| 6. CI American Managers Corporate Class I | Mutual Fund | 5.53% |
| 7. CI First Asset MStar Canada Moment Indx ETF (WXM) | Exchange Traded Fund | 5.46% |
| 8. CI Income Fund Class I | Mutual Fund | 4.62% |
| 9. Signature Select Canadian Fund Class I | Mutual Fund | 4.51% |
| 10. CI Canadian Small/Mid Cap Fund Class I | Mutual Fund | 4.44% |
| 11. Sentry Canadian Income Fund Series I | Mutual Fund | 3.98% |
| 12. Black Creek International Equity Fund Class I | Mutual Fund | 3.92% |
| 13. CI International Value Corporate Class I | Mutual Fund | 2.90% |
| 14. CI First Asset MSCI World Low Risk Wgt ETF (RWW.B) | Exchange Traded Fund | 2.56% |
| 15. CI First Asset MStar Intl Value Index ETF (VXM.B) | Exchange Traded Fund | 2.45% |

TOP HOLDINGS

| | Sector | (%) |
|--|--------------------------|-------|
| 1. Gold Bullion | Other | 2.12% |
| 2. Microsoft Corp | Computer Electronics | 1.33% |
| 3. Alibaba Group Holding Ltd - ADR | Information Technology | 1.20% |
| 4. Ontario Province 2.60% 02-Jun-2025 | Fixed Income | 1.04% |
| 5. Amazon.com Inc | Retail | 0.93% |
| 6. Facebook Inc CI A | Information Technology | 0.84% |
| 7. Taiwan Semiconductor Manufacturing Co Ltd - ADR | Computer Electronics | 0.77% |
| 8. Alimentation Couche-Tard Inc CI B | Retail | 0.73% |
| 9. Franco-Nevada Corp | Gold and Precious Metals | 0.66% |
| 10. Canadian Pacific Railway Ltd | Transportation | 0.65% |
| 11. Visa Inc CI A | Specialty Finance | 0.63% |
| 12. Tencent Holdings Ltd | Information Technology | 0.62% |
| 13. Royal Bank of Canada | Banking | 0.62% |
| 14. Ontario Province 1.75% 08-Sep-2025 | Fixed Income | 0.60% |
| 15. Thermo Fisher Scientific Inc | Healthcare Equipment | 0.57% |

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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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