

Portfolio Series Conservative Fund

Class AT6 CAD

Not available to retail investors / for approved investors only



AS AT OCTOBER 31, 2020

FUND OVERVIEW

This fund invests in income and equity mutual funds.

FUND DETAILS

Inception date	July 2012
Total net assets (\$CAD) As at 2020-10-31	\$1.2 billion
NAVPS	\$6.6369
MER (%) As at 2020-03-31	2.23
Management fee (%)	1.90
Asset class	Asset Allocation
Currency	CAD
Minimum investment	\$5,000 initial / \$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0348

Risk rating²

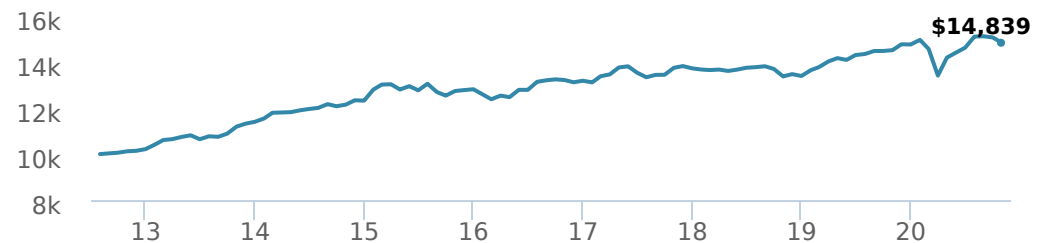


FUND CODES

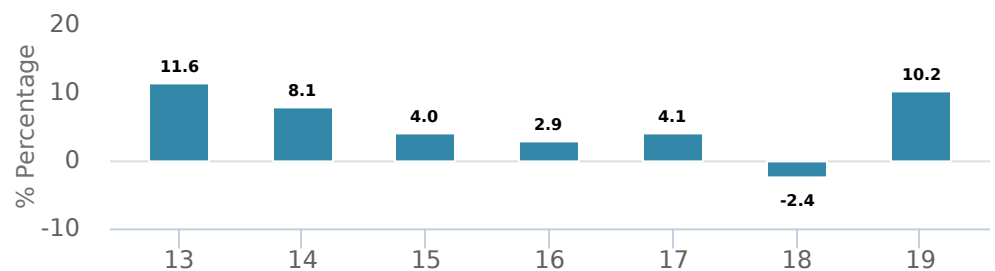
	T6	
A	ISC 7770 DSC 7775 LL 1775	DSC 11734 LL 11834
E	16053	
EF	15053	
F	7776	
I	7992	
O	18053	
P	90153	
U	2931	11634
Z	ISC 2930 DSC 3930 LL 1930	

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*
0.5%	-1.5%	-1.8%	4.5%	2.2%	2.6%	3.1%	-	4.9%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2020-10-23	0.0348	2020-05-22	0.0348
2020-09-24	0.0348	2020-04-24	0.0348
2020-08-28	0.0348	2020-03-19	0.0348
2020-07-24	0.0348	2020-02-21	0.0348
2020-06-25	0.0348	2020-01-24	0.0348

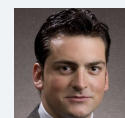
MANAGEMENT TEAM



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	14.70%	Fixed Income	46.99%	Canada	46.93%
Canadian Corporate Bonds	14.48%	Other	13.43%	United States	31.21%
US Equity	14.25%	Technology	8.05%	Other	11.90%
International Equity	13.91%	Financial Services	7.62%	Japan	2.58%
Canadian Government Bonds	12.45%	Cash and Cash Equivalent	6.35%	United Kingdom	1.95%
Foreign Government Bonds	11.68%	Basic Materials	4.24%	Cayman Islands	1.87%
Foreign Corporate Bonds	7.31%	Consumer Services	3.70%	France	1.23%
Cash and Equivalents	6.37%	Industrial Services	3.39%	Netherlands	0.90%
Commodities	3.09%	Healthcare	3.36%	Germany	0.81%
Other	1.76%	Consumer Goods	2.87%	Italy	0.62%

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. Signature Canadian Bond Fund Class I	Fixed Income	19.92%
2. CI Income Fund Class I	Mutual Fund	10.99%
3. Synergy Canadian Corporate Class I	Mutual Fund	6.57%
4. Signature Global Bond Fund Class I	Fixed Income	5.15%
5. CI American Managers Corporate Class I	Mutual Fund	5.13%
6. Signature Corporate Bond Fund Class I	Fixed Income	5.07%
7. Cambridge Canadian Dividend Fund Class I	Mutual Fund	4.84%
8. iShares 20+ Year Treasury Bond ETF (TLT)	Fixed Income	4.56%
9. CI Munro Alternative Global Growth Fund Class I	Mutual Fund	4.20%
10. Cambridge Bond Fund Class I	Fixed Income	4.03%
11. CI First Asset MStar Canada Moment Indx ETF (WXM)	Exchange Traded Fund	3.38%
12. CI First Asset Enhanced Government Bond ETF (FGO)	Fixed Income	2.96%
13. Signature Emerging Markets Corporate Class I	Mutual Fund	2.63%
14. SPDR Gold Trust ETF (GLD)	Exchange Traded Fund	2.58%
15. CI U.S. Income US\$ Pool Class I	Mutual Fund	2.50%

TOP HOLDINGS

	Sector	(%)
1. Gold Bullion	Other	2.58%
2. Ontario Province 2.60% 02-Jun-2025	Fixed Income	1.41%
3. Ontario Province 1.75% 08-Sep-2025	Fixed Income	0.85%
4. Microsoft Corp	Computer Electronics	0.78%
5. Ontario Province 2.65% 02-Dec-2050	Fixed Income	0.70%
6. Alberta Province 2.55% 01-Jun-2027	Fixed Income	0.67%
7. Ontario Province 1.90% 02-Dec-2051	Fixed Income	0.66%
8. Alibaba Group Holding Ltd - ADR	Information Technology	0.61%
9. United States Treasury 2.00% 15-Feb-2050	Fixed Income	0.61%
10. United States Treasury 3.00% 15-Aug-2048	Fixed Income	0.61%
11. Canada Government 0.25% 01-Aug-2022	Fixed Income	0.60%
12. Ontario Province 2.40% 02-Jun-2026	Fixed Income	0.60%
13. Amazon.com Inc	Retail	0.55%
14. Alberta Province 2.05% 01-Jun-2030	Fixed Income	0.52%
15. SPDR Gold Trust ETF (GLD)	Exchange Traded Fund	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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