Select 20i80e Managed Portfolio Corporate Class

Class A USD

FUND OVERVIEW

This fund invests 20% of its assets in mutual funds that invest primarily in income securities and 80% of its assets in mutual funds that invest primarily in equity securities.

FUND DETAILS

Inception date	November 2006
Total net assets ($CAD) As at 2020-03-31	$185.8 million
NAVPS As at 2020-04-16	$7.6962
MER (%) As at 2018-09-30	2.37
Management fee (%)	1.950
Asset class	Asset Allocation
Currency	USD
Minimum investment	$500 initial / $25 additional
Distribution frequency	Quarterly
Last distribution	$0.0613

Risk rating[2]

Low	Low to medium	Medium	Medium to high	High

FUND CODES

A	ISC 2147 DSC 3147
E	17111
O	19111

PERFORMANCE[1]

As at 2020-03-31

Growth of $10,000 (since inception date)

*Since inception date

DISTRIBUTION HISTORY[3]

Payable date	Total	Payable date	Total
2020-03-20	0.0613	2018-12-14	0.0510
2019-12-13	0.1106		
2019-09-27	0.1092		
2019-06-21	0.1077		
2019-03-22	0.1675		

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 ALLOCATIONS[5]

As at 2020-03-31

Asset allocation	(%)
US Equity	30.19%
International Equity	27.40%
Canadian Equity	26.09%
Cash and Equivalents	8.13%
Canadian Corporate Bonds	2.17%
Canadian Government Bonds	1.99%
Foreign Corporate Bonds	1.20%
Income Trust Units	1.12%
Foreign Government Bonds	1.11%
Other	0.60%

Sector allocation	(%)
Financial Services	19.51%
Other	14.75%
Technology	12.32%
Consumer Services	9.79%
Healthcare	8.45%
Cash and Cash Equivalent	8.13%
Consumer Goods	7.60%
Industrial Services	7.17%
Fixed Income	6.70%
Industrial Goods	5.58%

Geographic allocation	(%)
Canada	35.89%
United States	34.48%
Other	12.11%
United Kingdom	3.56%
Japan	3.11%
France	2.62%
Netherlands	2.30%
Cayman Islands	2.03%
Switzerland	2.02%
Germany	1.88%

TOP HOLDINGS

As at 2020-03-31

	Sector	(%)
1. Select U.S. Equity Managed Fund Class I	Mutual Fund	29.64%
2. Select Canadian Equity Managed Fund Class I	Mutual Fund	29.25%
3. Select International Equity Managed Fund Class I	Mutual Fund	28.21%
4. CI Income Fund Class I	Mutual Fund	10.02%

Note: This page is not complete without disclaimers on the next page.

Over 35,000 financial advisors have chosen CI Investments as a partner. We believe that Canadians have the best opportunity for investments success by using the services of a professional financial advisor. Learn more at ci.com.

[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.

The contents are not to be used or construed as investment advice or as an endorsement or recommendation of any entity of security discussed.

Certain statements contained in this communication are based in whole or in part on information provided by third parties and CI has taken reasonable steps to ensure their accuracy.

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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