

Portfolio Series Conservative Fund

Class F CAD

FUND OVERVIEW

This fund invests in income and equity mutual funds.

FUND DETAILS

Inception date	November 2000
Total net assets (\$CAD) As at 2020-12-31	\$1.3 billion
NAVPS As at 2021-01-15	\$14.3045
MER (%) As at 2020-09-30	1.20
Management fee (%)	0.90
Asset class	Asset Allocation
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Annually
Last distribution	\$0.2030

Risk rating²

Low	Low to medium	Medium	Medium to high	High
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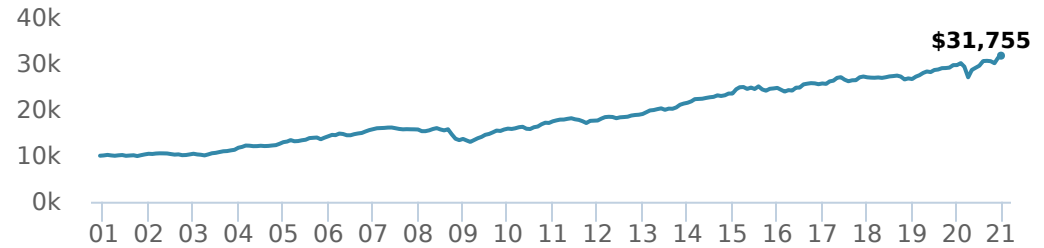
FUND CODES

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

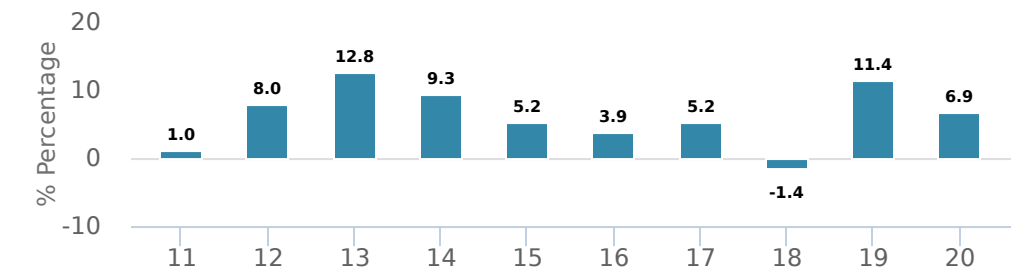
PERFORMANCE¹

As at 2020-12-31

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*
6.9%	1.4%	3.9%	7.4%	6.9%	5.5%	5.1%	6.2%	5.9%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2020-12-18	0.2030	2015-12-18	0.6196
2019-12-13	0.8986	2014-12-19	0.3243
2018-12-14	0.6543	2013-12-13	0.3090
2017-12-15	0.9169	2012-12-14	0.3160
2016-12-16	1.4575	2011-12-16	0.5350

CI PREFERRED PRICING⁴

Investment amount	Combined fee reduction
\$100,000 - \$500,000	0.05%
\$500,000 - \$1,000,000	0.11%
\$1,000,000 - \$2,500,000	0.20%
\$2,500,000 - \$5,000,000	0.28%
\$5,000,000 and above	0.40%

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

Portfolio Series Conservative Fund

Class F CAD



PORTFOLIO ALLOCATIONS⁵

As at 2020-12-31

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
International Equity	17.43%	Fixed Income	41.17%	Canada	43.63%
US Equity	15.90%	Other	15.50%	United States	31.77%
Canadian Equity	15.44%	Financial Services	9.09%	Other	13.32%
Canadian Corporate Bonds	13.04%	Technology	8.51%	United Kingdom	2.68%
Canadian Government Bonds	9.99%	Cash and Cash Equivalent	6.09%	Japan	2.62%
Foreign Corporate Bonds	8.76%	Basic Materials	4.51%	France	1.55%
Foreign Government Bonds	8.54%	Consumer Services	4.10%	Cayman Islands	1.26%
Cash and Equivalents	6.16%	Consumer Goods	3.82%	Germany	1.18%
Commodities	2.64%	Industrial Services	3.78%	Netherlands	1.15%
Other	2.10%	Healthcare	3.43%	Italy	0.84%

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. Signature Canadian Bond Fund Class I	Fixed Income	16.02%
2. CI Income Fund Class I	Mutual Fund	10.50%
3. Synergy Canadian Corporate Class I	Mutual Fund	7.15%
4. Signature Corporate Bond Fund Class I	Fixed Income	5.08%
5. CI American Managers Corporate Class I	Mutual Fund	5.06%
6. Signature Global Bond Fund Class I	Fixed Income	4.89%
7. CI Munro Alternative Global Growth Fund Class I	Mutual Fund	4.16%
8. Cambridge Canadian Dividend Fund Class I	Mutual Fund	4.04%
9. Cambridge Bond Fund Class I	Fixed Income	3.94%
10. CI First Asset MStar Canada Moment Indx ETF (WXM)	Exchange Traded Fund	3.39%
11. CI First Asset Enhanced Government Bond ETF (FGO)	Fixed Income	2.84%
12. Signature Emerging Markets Corporate Class I	Mutual Fund	2.73%
13. CI First Asset MStar Intl Value Index ETF (VXM.B)	Exchange Traded Fund	2.50%
14. CI U.S. Income US\$ Pool Class I	Mutual Fund	2.40%
15. SPDR Gold Trust ETF (GLD)	Exchange Traded Fund	2.39%

TOP HOLDINGS

	Sector	(%)
1. Gold Bullion	Other	2.39%
2. Ontario Province 2.60% 02-Jun-2025	Fixed Income	0.86%
3. Microsoft Corp	Computer Electronics	0.80%
4. Ontario Province 1.75% 08-Sep-2025	Fixed Income	0.79%
5. Ontario Province 1.90% 02-Dec-2051	Fixed Income	0.78%
6. Ontario Province 2.40% 02-Jun-2026	Fixed Income	0.63%
7. Amazon.com Inc	Retail	0.47%
8. CI Emerging Markets Bond Fund Series I	Mutual Fund	0.47%
9. Alberta Province 2.55% 01-Jun-2027	Fixed Income	0.45%
10. Facebook Inc Cl A	Information Technology	0.40%
11. Manulife Financial Corp	Diversified Financial Services	0.40%
12. Ontario Province 2.65% 02-Dec-2050	Fixed Income	0.39%
13. United States Treasury 1.63% 15-Nov-2050	Fixed Income	0.39%
14. Taiwan Semiconductor Manufacturing Co Ltd - ADR	Computer Electronics	0.39%
15. Alimentation Couche-Tard Inc Cl B	Retail	0.39%

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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.

⁴ CI Preferred Pricing fee reductions apply to management and administration fees and start at \$100,000.

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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