

Portfolio Series Conservative Fund

Class Z



FUND OVERVIEW

This fund invests in income and equity mutual funds.

FUND DETAILS

Inception date	September 2010
Total net assets (\$CAD) As at 2019-09-30	\$1.2 billion
NAVPS As at 2019-10-18	\$11.7665
MER (%) As at 2019-03-31	2.25
Management fee (%)	1.800
Asset class	Asset Allocation
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Annually
Last distribution	\$0.4304

Risk rating³

Low	Low to medium	Medium	Medium to high	High
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FUND CODES

	T6	
Z	ISC 2930 DSC 3930 LL 1930	
A	ISC 7770 DSC 7775 LL 1775	DSC 11734 LL 11934
E	16053	
EF	15053	
F	7776	
I	7992	
O	18053	
P	90153	
U	2931	11634

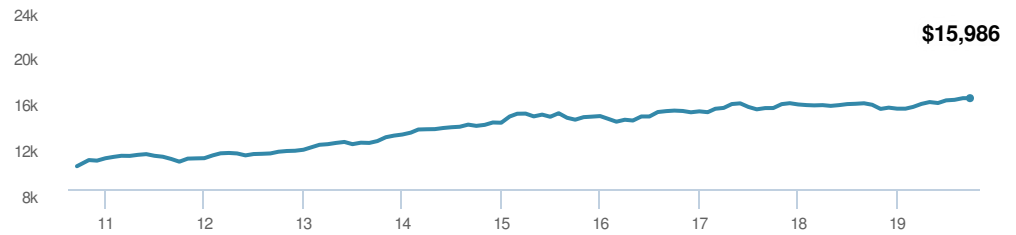
DISTRIBUTION HISTORY⁴

Payable date	Total	Payable date	Total
2018-12-14	0.4304	2013-12-13	0.1360
2017-12-15	0.6377	2012-12-14	0.1610
2016-12-16	1.0845	2011-12-16	0.3440
2015-12-18	0.3834	2010-12-17	0.1840
2014-12-19	0.1399		

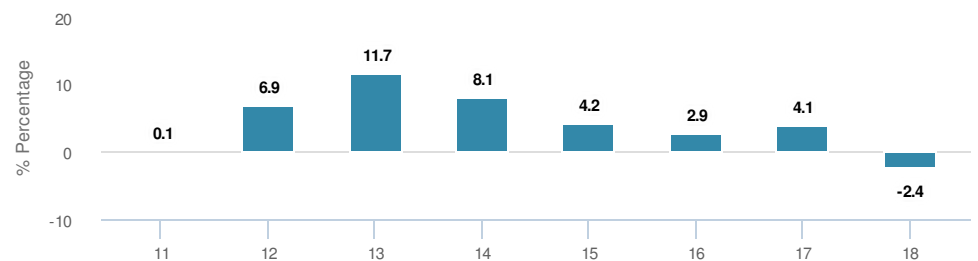
PERFORMANCE¹

As at 2019-09-30

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*
8.1%	-%	1.2%	3.3%	5.7%	3.0%	3.7%	-%	5.3%

*Since inception date

PORTFOLIO ALLOCATIONS²

As at 2019-09-30

Asset allocation (%)	Sector allocation (%)
Canadian Equity	Fixed Income
17.67%	42.07%
Canadian Government Bonds	Other
15.69%	12.87%
International Equity	Financial Services
14.80%	10.68%
US Equity	Cash and Cash Equivalent
13.49%	8.95%
Canadian Corporate Bonds	Technology
11.71%	5.95%
Cash and Equivalents	Industrial Services
8.95%	4.72%
Foreign Government Bonds	Consumer Goods
8.87%	4.48%
Foreign Corporate Bonds	Consumer Services
5.46%	4.16%
Other	Energy
1.86%	3.21%
Commodities	Healthcare
1.50%	2.91%

Geographic allocation (%)

Geographic allocation (%)	
Canada	52.10%
United States	26.79%
Other	9.89%
Japan	3.18%
United Kingdom	2.64%
France	1.63%
Germany	0.96%
Switzerland	0.95%
Spain	0.94%
Netherlands	0.92%

UNDERLYING FUND ALLOCATIONS

As at 2019-09-30

	Sector	(%)
1. Signature Canadian Bond Fund Class I	Fixed Income	19.91%
2. CI Income Fund Class I	Mutual Fund	10.73%
3. Synergy Canadian Corporate Class I	Mutual Fund	6.67%
4. Cambridge Canadian Dividend Fund Class I	Mutual Fund	6.05%
5. Signature Corporate Bond Fund Class I	Fixed Income	5.53%
6. Signature Global Bond Fund Class I	Fixed Income	4.87%
7. CI American Managers Corporate Class I	Mutual Fund	4.10%
8. CI First Asset MSCI Canada QI Idx Class ETF (FQC)	Exchange Traded Fund	4.09%
9. CI First Asset MStar Canada Moment Indx ETF (WXM)	Exchange Traded Fund	4.07%
10. Cambridge Bond Fund Class I	Fixed Income	4.02%
11. CI First Asset Enhanced Government Bond ETF (FGO)	Fixed Income	2.97%
12. CI First Asset MStar Intl Value Index ETF (VXM.B)	Exchange Traded Fund	2.76%
13. Signature Select Canadian Fund Class I	Mutual Fund	2.58%
14. CI First Asset MSCI World Low Risk Wgt ETF (RWW.B)	Exchange Traded Fund	2.56%
15. CI Munro Alternative Global Growth Fund Class I	Mutual Fund	2.49%

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

TOP HOLDINGS

As at 2019-09-30

	Sector	(%)
1. Canada Government 2.25% 01-Jun-2029	Fixed Income	1.77%
2. Ontario Province 2.60% 02-Jun-2025	Fixed Income	1.07%
3. Quebec Province 2.50% 01-Sep-2026	Fixed Income	1.05%
4. Gold Bullion	Other	0.97%
5. Canada Government 1.50% 01-Aug-2021	Fixed Income	0.89%
6. United States Treasury 1.63% 15-Aug-2029	Fixed Income	0.88%
7. Ontario Province 2.65% 02-Dec-2050	Fixed Income	0.86%
8. Ontario Province 3.50% 02-Jun-2024	Fixed Income	0.82%
9. Quebec Province 2.75% 01-Sep-2025	Fixed Income	0.79%
10. Quebec Province 3.10% 01-Dec-2051	Fixed Income	0.77%
11. United States Treasury 2.25% 15-Aug-2049	Fixed Income	0.73%
12. Ontario Province 2.90% 02-Jun-2049	Fixed Income	0.70%
13. Quebec Province 3.50% 01-Dec-2048	Fixed Income	0.62%
14. Microsoft Corp	Computer Electronics	0.54%
15. Canada Housing Trust No 1 1.80% 15-Dec-2024	Fixed Income	0.54%

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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) 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 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.

³ 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.

⁴ Please refer to the fund's simplified prospectus for distribution information.

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