

CI Portfolio Series Conservative Fund

Series EF CAD



AS AT APRIL 30, 2025

FUND OVERVIEW

This fund invests in income and equity mutual funds.

FUND DETAILS

Inception date	August 2015
CAD Total net assets (\$CAD) As at 2025-04-29	\$834.4 million
NAVPS	\$9.1378
MER (%) As at 2024-09-30	1.48
Management fee (%)	0.85
Asset class	Asset Allocation
Currency	CAD
Minimum investment	\$100,000 initial/\$5,000 additional
Distribution frequency	Annually
Last distribution	\$0.2624

Risk rating¹



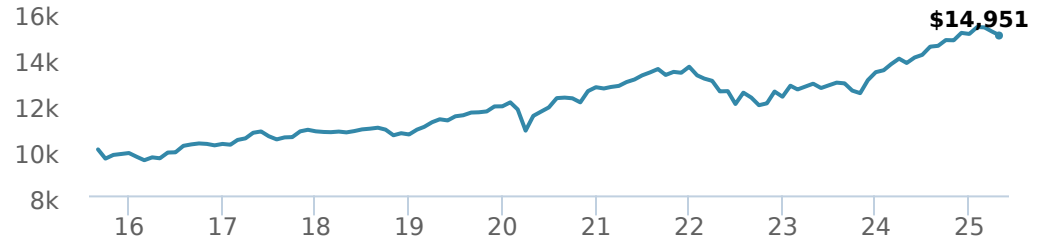
FUND CODES

	T6	
EF	15053	
A	ISC 7770 DSC SO* 7775 LL SO 1775	DSC 11734 LL 11834 LL 11934
E	16053	
F	7776	
I	7992	
O	18053	
P	90153	
U	2931	11634
Z	ISC 2930 DSC 3930 LL 1930 LL 1931	

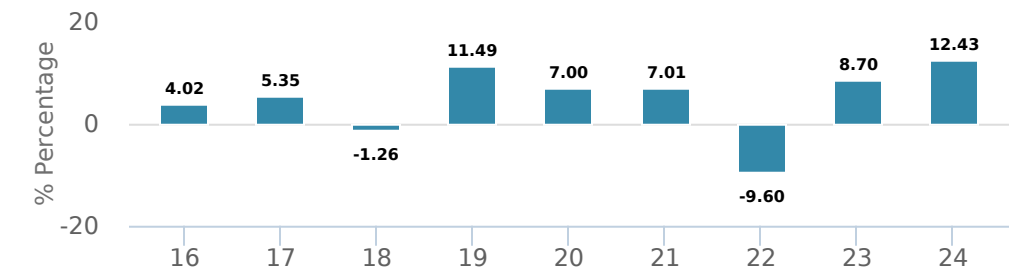
*No new purchases directly into switch only funds.

PERFORMANCE²

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*
	-0.45%	-1.10%	-2.42%	1.41%	8.68%	6.09%	5.47%	-	4.21%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2024-12-20	0.2624	2019-12-13	0.5816
2023-12-22	0.0597	2018-12-14	0.4266
2022-12-16	0.4664	2017-12-15	0.5966
2021-12-17	0.5513	2016-12-16	0.9423
2020-12-18	0.1382	2015-12-18	0.4011

MANAGEMENT TEAM



Alfred Lam



Stephen Lingard

CI PREFERRED PRICING⁴

Investment amount	Combined fee reduction
\$100,000 - \$250,000	0.00%
\$250,000 - \$500,000	0.05%
\$500,000 - \$1,000,000	0.15%
\$1,000,000 - \$2,500,000	0.25%
\$2,500,000 - \$5,000,000	0.30%
\$5,000,000 and above	0.38%

CI Portfolio Series Conservative Fund

Series EF CAD



AS AT APRIL 30, 2025

PORTFOLIO ALLOCATIONS⁵

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Government Bonds	19.95	Fixed Income	50.75	Canada	57.24
Canadian Corporate Bonds	18.41	Other	10.18	United States	19.04
International Equity	16.50	Cash and Cash Equivalent	7.89	Other	11.38
Canadian Equity	11.55	Financial Services	7.85	Multi-National	4.57
Cash and Equivalents	7.89	Mutual Fund	7.78	Japan	2.82
US Equity	7.67	Technology	5.32	Cayman Islands	1.46
Foreign Corporate Bonds	6.36	Consumer Services	2.90	United Kingdom	0.98
Foreign Government Bonds	5.72	Energy	2.77	Germany	0.93
Other	5.62	Consumer Goods	2.41	China	0.86
Mortgages	0.33	Basic Materials	2.15	India	0.72

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. CI Canadian Bond Fund Class I	Fixed Income	19.16%
2. CI Corporate Bond Fund Class I	Fixed Income	7.00%
3. CI Canadian Core Plus Bond Fund (Class I units)	Fixed Income	6.95%
4. CI Global Short-Term Bond Fund Series I	Fixed Income	4.82%
5. CI Canadian Aggregate Bond Index ETF (CAGG)	Fixed Income	4.39%
6. CI Munro Alternative Global Growth Fund Series I	Mutual Fund	3.51%
7. Ci Private Market Growth Fund (Series I)	Mutual Fund	3.40%
8. Ci Black Creek International Equity Fund (Series I)	Mutual Fund	3.16%
9. CI Emerging Markets Corporate Class I	Mutual Fund	3.14%
10. CI Enhanced Government Bond ETF (FGO)	Fixed Income	3.03%
11. CI International Value Corporate Class I	Mutual Fund	2.72%
12. CI Canadian Dividend Fund Class I	Mutual Fund	2.49%
13. CI Synergy Canadian Corporate Class I	Mutual Fund	2.45%
14. iShares TIPS Bond ETF (TIP)	Fixed Income	2.31%
15. CI Alternative Investment Grade Credit ETF (CRED)	Exchange Traded Fund	2.07%

TOP HOLDINGS⁶

	Sector	(%)
1. Ci Private Market Growth Fund (Series I)	Other	3.40%
2. Ci Black Creek International Equity Fund (Series I)	Other	3.16%
3. CASH	Cash and Cash Equivalent	2.70%
4. Ci Global Artificial Intelligence Etf	Other	1.87%
5. Canada Government 3.00% 01-Jun-2034	Fixed Income	1.41%
6. Ci Private Markets Income Fund (Series I)	Other	1.17%
7. Canada Housing Trust No 1 4.25% 15-Mar-2034	Fixed Income	1.02%
8. Canada Government 3.25% 01-Dec-2034	Fixed Income	0.86%
9. Canada Government 2.50% 01-Dec-2032	Fixed Income	0.76%
10. Canada Government 3.50% 01-Sep-2029	Fixed Income	0.68%
11. Canada Government 1.50% 01-Dec-2031	Fixed Income	0.59%
12. Canada Government 2.75% 01-Dec-2055	Fixed Income	0.58%
13. Canada Government 3.25% 01-Dec-2033	Fixed Income	0.57%
14. CI Money Market Fund Class I	Mutual Fund	0.55%
15. Canada Government 1.25% 01-Jun-2030	Fixed Income	0.55%

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

Over 35,000 financial advisors have chosen CI Global Asset Management 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](https://www.ci.com).

¹ 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.

² 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.

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.

⁶ The portfolio holdings are subject to change without notice and may only represent a small percentage of portfolio holdings. They are not recommendations to buy or sell any particular security.

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 invested" chart shows the final value of a hypothetical \$10,000 investment in securities in this class/series 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.

CI Global Asset Management is a registered business name of CI Investments Inc.

©CI Investments Inc. 2024. All rights reserved.

Published May 2025