

News Release

FOR IMMEDIATE RELEASE

Skylon Growth & Income Trust Announces Unitholder Meeting

TORONTO (April 24, 2019) – CI Investments Inc. (the “**Manager**”), as manager of Skylon Growth & Income Trust (the “**Fund**”) (TSX: SKG.UN), announces that a special meeting of the unitholders of the Fund (the “**Meeting**”) will be held on Friday, June 7, 2019. If required, an adjourned Meeting will be held on Monday, June 17, 2019. The details of the Meeting and the Manager's proposals are further described in a Notice of Availability of Meeting Materials, to be mailed to unitholders on or about May 7, 2019, and in the management information circular in connection with the Meeting.

The Fund is currently scheduled to terminate in accordance with the terms of its declaration of trust on June 30, 2019. Instead of terminating the Fund, the Manager is proposing to unitholders that they approve certain amendments to the Fund's declaration of trust (the “**DOT Amendments**”), which will expand the Fund's mandate to permit investments in securities of countries and companies located anywhere in the world, and will also reduce the annual management fee and eliminate the current service fee, each of which are currently borne by unitholders. If the DOT Amendments are approved, the Manager anticipates implementing the DOT Amendments shortly following the Meeting.

The Manager will also seek the approval of unitholders of the Fund, if the DOT Amendments are approved, to merge the Fund into CI First Asset Global Asset Allocation ETF (the “**ETF**”), a new exchange-traded fund that will be established by First Asset Investment Management Inc., an affiliate of the Manager, with the same or substantially similar fundamental investment objectives, strategies, restrictions and fees as the Fund (the “**Merger**”) following the implementation of the DOT Amendments. The Manager believes that the Merger will benefit unitholders of the Fund for the following reasons: (i) as an exchange-traded mutual fund, the ETF will offer greater market liquidity and its units (the “**ETF Units**”) are expected to trade at a market price approximately equal to their net asset value, (ii) there are potential benefits from economies of scale through the continuous offering of the ETF Units, and (iii) the ETF will pay a reduced annual management fee (compared to the Fund's current management fee), and will not pay a service fee. If the proposals are approved, the Manager anticipates implementing the merger in July 2019, subject to obtaining any required third party or regulatory approvals in order to effect the Merger.

Unitholders of the Fund who do not wish to participate in the Merger or remain invested in the Fund may redeem all, or a portion of, their units of the Fund at a redemption price equal to the net asset value of the units determined on June 28, 2019, less any costs associated with funding the redemption, including commissions and other such costs, if any. Unitholders who wish to redeem their units of the Fund must give notice to the Manager prior to 5:00 p.m. (Toronto time) on June 21, 2019. Such Unitholders must inform their advisor or other intermediary sufficiently in advance of June 21, 2019 of their desire to redeem their units, as their advisor or other intermediary may have an earlier redemption notice deadline.

About CI Investments – Trusted Partner in Wealth™

CI Investments is one of Canada's largest investment management companies. It offers a wide range of investment products and services, and is on the Web at www.ci.com. CI is a subsidiary of CI Financial Corp. (TSX: CIX), an independent, Canadian-owned wealth management firm with \$176.3 billion in fee-earning assets as of March 31, 2019.

You will usually pay brokerage fees to your dealer if you purchase or sell units of Skylon Growth & Income Trust on the Toronto Stock Exchange (the "TSX"). If the units are purchased or sold on the TSX, investors may pay more than the current net asset value when buying units of the investment fund and may receive less than the current net asset value when selling them. There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the fund in these documents. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

For further information:

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