

CI Portfolio Series Conservative Fund (formerly Portfolio Series Conservative Fund)

Series EF CAD

FUND OVERVIEW

This fund invests in income and equity mutual funds.

FUND DETAILS

Inception date	August 2015
Total net assets (\$CAD) As at 2021-09-30	\$1.3 billion
NAVPS As at 2021-10-22	\$9.5372
MER (%) As at 2021-03-31	1.10
Management fee (%)	0.85
Asset class	Asset Allocation
Currency	CAD
Minimum investment	\$100,000 initial / \$5,000 additional
Distribution frequency	Annually
Last distribution	\$0.1382

Risk rating¹

Low	Low to medium	Medium	Medium to high	High
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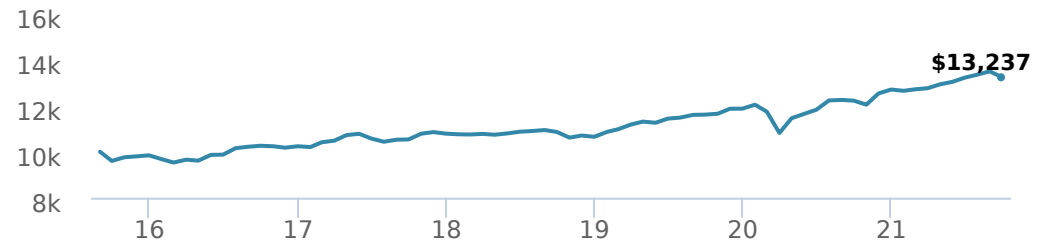
FUND CODES

		T6	
EF	15053		
A	ISC 7770 DSC 7775 LL 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		

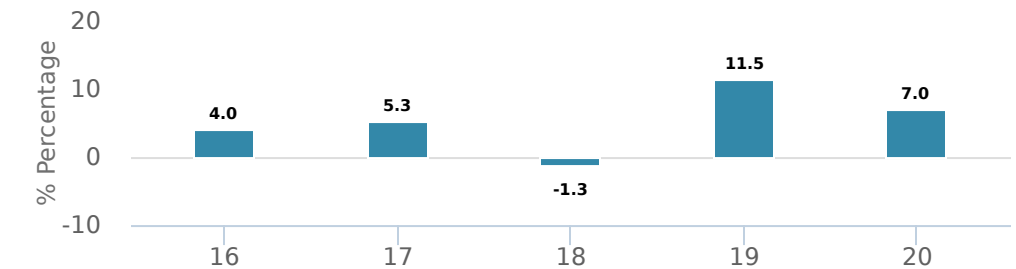
PERFORMANCE²

As at 2021-09-30

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*
4.20%	-1.90%	0.10%	3.70%	8.30%	6.80%	5.20%	-	4.70%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2020-12-18	0.1382	2015-12-18	0.4011
2019-12-13	0.5816		
2018-12-14	0.4266		
2017-12-15	0.5966		
2016-12-16	0.9423		

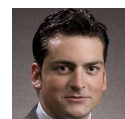
MANAGEMENT TEAM



CI GAM | 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 GAM | Multi Asset Management is a division of CI Global Asset Management, a subsidiary of CI Financial Corp.



Alfred Lam



Marchello Holditch

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PORTFOLIO ALLOCATIONS⁴

As at 2021-09-30

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
International Equity	18.08%	Fixed Income	42.13%	Canada	44.84%
Canadian Equity	15.18%	Other	14.47%	United States	30.62%
US Equity	15.01%	Financial Services	10.17%	Other	12.24%
Canadian Government Bonds	13.17%	Technology	7.45%	Japan	4.17%
Canadian Corporate Bonds	12.86%	Cash and Cash Equivalent	6.03%	United Kingdom	2.46%
Foreign Corporate Bonds	9.19%	Basic Materials	4.26%	France	1.75%
Foreign Government Bonds	6.28%	Energy	4.10%	Germany	1.32%
Cash and Equivalents	6.06%	Consumer Services	4.05%	Netherlands	1.10%
Commodities	2.64%	Consumer Goods	3.77%	Italy	0.77%
Other	1.53%	Industrial Services	3.57%	Cayman Islands	0.73%

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. CI Canadian Bond Fund Class I	Fixed Income	17.17%
2. CI Income Fund Class I	Mutual Fund	10.15%
3. CI Synergy Canadian Corporate Class I	Mutual Fund	6.95%
4. CI Corporate Bond Fund Class I	Fixed Income	5.14%
5. CI Global Bond Fund Class I	Fixed Income	5.07%
6. CI American Managers Corporate Class I	Mutual Fund	4.95%
7. CI Canadian Core Plus Bond Fund (Class I units)	Fixed Income	4.51%
8. CI Munro Alternative Global Growth Fund Class I	Mutual Fund	3.93%
9. CI Canadian Dividend Fund Class I	Mutual Fund	3.45%
10. CI MStar Canada Moment Indx ETF (WXM)	Exchange Traded Fund	3.06%
11. CI Enhanced Government Bond ETF (FGO)	Fixed Income	3.03%
12. iShares iBoxx \$ High Yield Corp Bond ETF (HYG)	Fixed Income	2.54%
13. CI U.S. Income US\$ Fund Class I	Mutual Fund	2.54%
14. CI Emerging Markets Corporate Class I	Mutual Fund	2.53%
15. CI Gold Bullion Fund ETF US\$ Series (VALT.U)	Exchange Traded Fund	2.52%

TOP HOLDINGS

	Sector	(%)
1. 1 OZ OF GOLD	Other	2.52%
2. Canada Government 0.25% 01-Mar-2026	Fixed Income	1.70%
3. United States Treasury 0.50% 15-Apr-2024	Fixed Income	1.51%
4. Ontario Province 2.40% 02-Jun-2026	Fixed Income	0.96%
5. United States Treasury 0.13% 31-Aug-2023	Fixed Income	0.86%
6. Microsoft Corp	Computer Electronics	0.83%
7. Ontario Province 1.75% 08-Sep-2025	Fixed Income	0.79%
8. Ontario Province 2.60% 02-Jun-2025	Fixed Income	0.67%
9. Royal Bank of Canada	Banking	0.59%
10. Quebec Province 3.00% 01-Sep-2023	Fixed Income	0.55%
11. CI Emerging Markets Bond Fund Series I	Mutual Fund	0.50%
12. Amazon.com Inc	Retail	0.49%
13. Canada Government 0.25% 01-May-2023	Fixed Income	0.48%
14. Alphabet Inc Cl A	Information Technology	0.46%
15. Canada Government 1.50% 01-Jun-2031	Fixed Income	0.43%

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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 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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