

CI Portfolio Series Maximum Growth Fund (formerly Portfolio Series Maximum Growth Fund)

Series OT5 CAD

FUND OVERVIEW

This fund invests directly in other mutual funds managed by CI.

FUND DETAILS

Inception date	August 2015
Total net assets (\$CAD) As at 2021-09-30	\$459.6 million
NAVPS As at 2021-10-25	\$8.9033
MER (%) As at 2021-03-31	0.17
Management fee (%)	Negotiable
Asset class	Asset Allocation
Currency	CAD
Minimum investment	\$100,000 initial / \$5,000 additional
Distribution frequency	Monthly
Last distribution	\$0.0330

Risk rating¹

Low	Low to medium	Medium	Medium to high	High
-----	---------------	--------	----------------	------

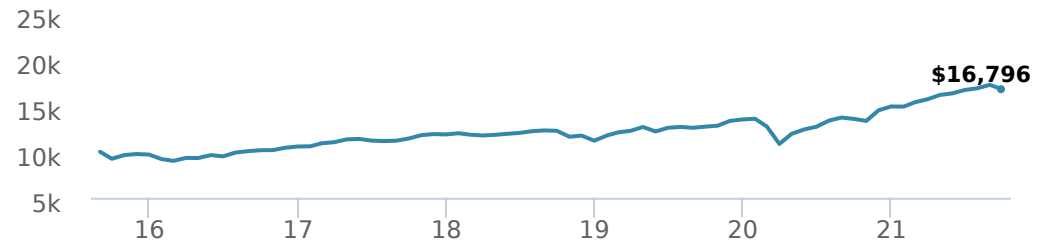
FUND CODES

	T5	T8
O	18056	18596
A	ISC 2603 DSC 3603 LL 1603	ISC 112T5 DSC 212T5 LL 312T5
E	16056	16596
EF	15056	15596
F	4603	912T8
I	5603	
P	90156	90956

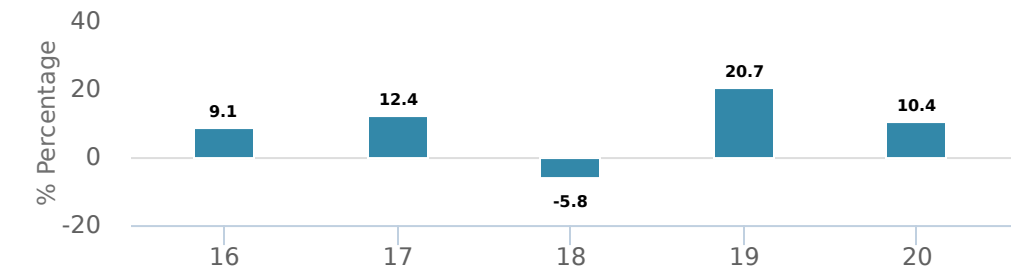
PERFORMANCE²

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*
12.60%	-2.80%	0.50%	6.90%	23.80%	11.00%	10.60%	-	8.80%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2021-10-22	0.0330	2021-05-28	0.0330
2021-09-23	0.0330	2021-04-23	0.0330
2021-08-27	0.0330	2021-03-25	0.0330
2021-07-23	0.0330	2021-02-19	0.0330
2021-06-24	0.0330	2021-01-22	0.0330

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

CI Portfolio Series Maximum Growth Fund (formerly Portfolio Series Maximum Growth Fund)



Series OT5 CAD

PORTFOLIO ALLOCATIONS⁴

As at 2021-09-30

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
International Equity	34.24%	Financial Services	19.38%	United States	33.31%
US Equity	31.78%	Technology	15.14%	Canada	30.31%
Canadian Equity	28.55%	Other	13.62%	Other	15.94%
Cash and Equivalents	3.16%	Consumer Services	9.14%	Japan	5.91%
Income Trust Units	1.31%	Basic Materials	7.55%	United Kingdom	4.51%
Commodities	0.97%	Industrial Goods	7.30%	France	2.35%
Foreign Corporate Bonds	0.01%	Industrial Services	7.26%	Netherlands	2.30%
Other	-0.02%	Energy	7.07%	Germany	2.23%
		Consumer Goods	7.01%	Cayman Islands	1.69%
		Healthcare	6.53%	Bermuda	1.45%

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. CI Canadian Equity Corporate Class I	Mutual Fund	11.40%
2. CI Munro Global Growth Equity Fund Class I	Mutual Fund	9.29%
3. CI American Managers Corporate Class I	Mutual Fund	7.57%
4. CI Black Creek International Equity Fund CI I	Mutual Fund	7.13%
5. CI Synergy Canadian Corporate Class I	Mutual Fund	7.03%
6. CI Select Canadian Equity Fund Class I	Mutual Fund	6.07%
7. CI Emerging Markets Corporate Class I	Mutual Fund	5.51%
8. CI MStar Canada Moment Indx ETF (WXM)	Exchange Traded Fund	5.11%
9. CI Canadian Small/Mid Cap Managed Fund Class I	Mutual Fund	5.04%
10. CI Canadian Equity Income Fund Series I	Mutual Fund	5.01%
11. CI American Small Companies Corporate Class I	Mutual Fund	4.60%
12. CI International Value Corporate Class I	Mutual Fund	4.51%
13. CI MStar Intl Value Index ETF (VXM.B)	Exchange Traded Fund	3.58%
14. CI WisdomTree Japan Equ Idx ETF Non-Hgd (JAPN.B)	Exchange Traded Fund	2.64%
15. CI MStar Intl Momentum Idx ETF (ZXM.B)	Exchange Traded Fund	2.42%

TOP HOLDINGS

	Sector	(%)
1. Microsoft Corp	Computer Electronics	1.74%
2. Amazon.com Inc	Retail	1.40%
3. Alphabet Inc Cl A	Information Technology	1.12%
4. Royal Bank of Canada	Banking	1.04%
5. 1 OZ OF GOLD	Other	0.97%
6. Brookfield Asset Management Inc Cl A	Diversified Financial Services	0.88%
7. Enbridge Inc	Gas Utilities	0.81%
8. Taiwan Semiconductor Manufacturing Co Ltd - ADR	Computer Electronics	0.79%
9. Danaher Corp	Manufacturing	0.76%
10. Facebook Inc Cl A	Information Technology	0.73%
11. Manulife Financial Corp	Diversified Financial Services	0.70%
12. Shopify Inc	Information Technology	0.70%
13. MasterCard Inc	Diversified Financial Services	0.69%
14. Alimentation Couche-Tard Inc Cl B	Retail	0.67%
15. Canadian Pacific Railway Ltd	Transportation	0.67%

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.](#)

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.

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" 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.

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

©CI Investments Inc. 2021. All rights reserved.

Published October 2021