



NEWS RELEASE

# CI Financial Announces Approval of Proposed Amendments at Debentureholder Meetings

4/4/2024

TORONTO--(BUSINESS WIRE)-- CI Financial Corp. (TSX: CIX) (“CI Financial” or the “Corporation”) announced today it has successfully obtained approval of certain previously announced amendments (the “Proposed Amendments”) from (i) holders (the “2025 Debentureholders”) of its 3.759% Debentures due 2025 (the “2025 Debentures”) issued under the second supplemental indenture (the “2019 Second Series Supplement”) to the trust indenture dated as of July 22, 2019, and (ii) holders (the “2027 Debentureholders”) of its 3.904% Debentures due 2027 (the “2027 Debentures”) issued under the sixth supplemental indenture (the “2009 Sixth Series Supplement”) to the trust indenture dated as of December 16, 2009.

The Proposed Amendments are further described in the Joint Consent and Proxy Solicitation Statement dated March 6, 2024, available on CI Financial’s SEDAR+ profile at [www.sedarplus.com](http://www.sedarplus.com).

The Proposed Amendment to the 2019 Second Series Supplement was approved at a meeting of 2025 Debentureholders and the Proposed Amendment to the 2009 Sixth Series Supplement was approved at a meeting of 2027 Debentureholders. Detailed voting results are as follows:

Voting Results at the Meeting of 2025 Debentureholders	
C\$52,037,000 principal amount of 2025 Debentures representing 68.26% of the aggregate principal amount outstanding submitted voting instructions.	
Votes For the Proposed Amendment:	Votes Against the Proposed Amendment:

C\$48,810,000 of 2025 Debentures (93.80%)	C\$3,227,000 of 2025 Debentures (6.20%)
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Voting Results at the Meeting of 2027 Debentureholders	
C\$89,242,000 principal amount of 2027 Debentures representing 59.52% of the aggregate principal amount outstanding submitted voting instructions.	
Votes For the Proposed	Votes Against the Proposed
Amendment:	Amendment:
C\$68,052,000 of 2027 Debentures (76.26%)	C\$21,190,000 of 2027 Debentures (23.74%)

Subsequent to approval of the Proposed Amendments, the Corporation executed an amendment No. 1 to the 2019 Second Series Supplement and an amendment No. 1 to the 2009 Sixth Series Supplement, in each case among the Corporation and Computershare Trust Company of Canada as Trustee, to effect the Proposed Amendments. All 2025 Debentureholders and 2027 Debentureholders are now bound by the Proposed Amendments, including those that did not provide their consent in favour of the applicable amendment. Copies of amendment No. 1 to the 2019 Second Series Supplement and amendment No. 1 to the 2009 Sixth Series Supplement will be filed on CI Financial's SEDAR+ profile at [www.sedarplus.com](http://www.sedarplus.com).

The Corporation will pay forthwith: (i) a consent fee equal to \$6.00 per \$1,000 aggregate principal amount of 2025 Debentures held by 2025 Debentureholders that delivered a valid consent prior to 5:00 p.m. (Toronto time) on March 19, 2024; and (ii) a consent fee equal to \$12.50 per \$1,000 aggregate principal amount of 2027 Debentures held by 2027 Debentureholders that delivered a valid consent prior to 5:00 p.m. (Toronto time) on March 19, 2024.

## About CI Financial

CI Financial is a diversified global asset and wealth management company operating primarily in Canada, the United States and Australia. Founded in 1965, CI Financial has developed world-class portfolio management talent, extensive capabilities in all aspects of wealth planning, and a comprehensive product suite. CI Financial manages, advises on and administers approximately \$465.9 billion in client assets (as at February 29, 2024).

CI Financial operates in three segments:

- Asset Management, which includes CI Global Asset Management, which operates in Canada, and GSFM Funds Management, which operates in Australia.
- Canadian Wealth Management, which includes the operations of CI Assante Wealth Management, Aligned Capital Partners, CI Private Wealth, Northwood Family Office, Coriel Capital, CI Direct Investing and CI Investment Services.

- U.S. Wealth Management, which includes Corient Private Wealth, an integrated wealth management firm providing comprehensive solutions to ultra-high-net-worth and high-net-worth clients across the United States.

CI Financial is headquartered in Toronto and listed on the Toronto Stock Exchange (TSX: CIX). To learn more, visit CI Financial's [website](#) or LinkedIn [page](#).

CI Global Asset Management is a registered business name of CI Investments Inc., a wholly owned subsidiary of CI Financial Corp.

## Note Regarding Forward-Looking Statements

This press release contains “forward-looking information” within the meaning of applicable Canadian securities laws. Forward-looking information may relate to our future outlook and anticipated events or results and may include information regarding our financial position, business strategy, growth strategy, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding our expectations of future results, performance, achievements, prospects or opportunities is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “an opportunity exists”, “budget”, “scheduled”, “estimates”, “outlook”, “forecasts”, “projection”, “prospects”, “strategy”, “intends”, “anticipates”, “does not anticipate”, “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will”, “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates and projections regarding future events or circumstances. These statements include the payment of the consent fees in a timely manner.

Undue reliance should not be placed on forward-looking information. The forward-looking information in this press release is based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Further, forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to, those described in this press release. The belief that the investment fund industry and wealth management industry will remain stable and that interest rates will remain relatively stable are material factors made in preparing the forward-looking

information and management's expectations contained in this press release and that may cause actual results to differ materially from the forward-looking information disclosed in this press release. In addition, factors that could cause actual results to differ materially from expectations include, among other things, general economic and market conditions, including interest and foreign exchange rates, global financial markets, the impact of the coronavirus pandemic, changes in government regulations or in tax laws, industry competition, technological developments and other factors described or discussed in CI Financial's disclosure materials filed with applicable securities regulatory authorities from time to time. Additional information about the risks and uncertainties of the Corporation's business and material risk factors or assumptions on which information contained in forward-looking information is based is provided in the Corporation's disclosure materials, including the Corporation's most recently filed annual information form and any subsequently-filed interim management's discussion and analysis, which are available under our profile on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com). There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward looking information, which speaks only as of the date made. The forward-looking information contained in this press release represents our expectations as of the date of this news release and is subject to change after such date. CI Financial disclaims any intention or obligation or undertaking to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.

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