



NEWS RELEASE

# CI Financial Announces Debenture Financing to Refinance Existing Indebtedness

2024-09-17

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The Shelf Prospectus and the Prospectus Supplement are accessible on SEDAR+.

TORONTO--(BUSINESS WIRE)-- CI Financial Corp. (TSX: CIX) (“**CI Financial**” or the “**Corporation**”) announced today that it has entered into an agreement to sell (the “**Offering**”) debentures with an aggregate principal amount of \$325,000,000, carrying an interest rate of 6.00% payable semi-annually, and maturing on September 20, 2027 (the “**Debentures**”). The Debentures have a provisional rating of Baa3 (Stable) by Moody’s.

“We’re pleased with the outcome. The offering was significantly oversubscribed and generated the highest level of demand we’ve received for any of our recent Canadian-only offerings, which resulted in a favourable coupon,” said Kurt MacAlpine, CI Chief Executive Officer. “This transaction will reduce the balance on our credit facility and therefore be leverage neutral.”

The Offering is being made under CI Financial’s previously filed base shelf prospectus dated November 18, 2022 (the “**Shelf Prospectus**”) and is being led by TD Securities Inc., RBC Dominion Securities Inc., CIBC World Markets Inc., and National Bank Financial Inc. CI Financial intends to use the net proceeds from the sale of the Debentures to refinance existing indebtedness, with the remainder of the proceeds, if any, to be used for general corporate purposes.

Delivery of the Shelf Prospectus, the prospectus supplement dated September 17, 2024 (the “**Prospectus**”



Supplement”), and any amendments to the documents will be satisfied in accordance with the "access equals delivery" provisions of applicable securities legislation. The Shelf Prospectus and the Prospectus Supplement are accessible on SEDAR+ ( [www.sedarplus.ca](http://www.sedarplus.ca) ) under CI Financial’s issuer profile. An electronic or paper copy of the Shelf Prospectus, the Prospectus Supplement, and any amendment to the documents may be obtained, without charge, from TD Securities Inc. by phone at 416-982-5676 or by e-mail at [TDCAN-Syndicate@tdsecurities.com](mailto:TDCAN-Syndicate@tdsecurities.com) and from RBC Dominion Securities Inc. by phone at 416-842-6311 or by e-mail at [torontosyndicate@rbccm.com](mailto:torontosyndicate@rbccm.com) , by providing the contact with an email address or address, as applicable.

The closing of the offering is scheduled for September 20, 2024 and is subject to certain customary conditions.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## About CI Financial

CI Financial Corp. 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 \$509.2 billion in client assets (as at August 31, 2024).

CI Financial operates in three segments:

- Asset Management, which includes CI Global Asset Management, which operates in Canada, and GSFM, 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 statements 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, without limitation, statements regarding the Corporation’s intentions and expectations with respect to the Offering, the terms and conditions of the Offering, the expected closing date for the Offering, and the use of proceeds for the Offering.

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 pandemics or epidemics, 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.ca](http://www.sedarplus.ca).

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 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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Source: CI Financial Corp.