



NEWS RELEASE

CI Financial Reports Record Total Assets of \$400.9 Billion for May 2023

6/21/2023

All financial amounts in Canadian dollars unless stated otherwise.

TORONTO--(BUSINESS WIRE)-- **CI Financial Corp.** ("CI") (TSX: CIX) today reported preliminary total assets of \$400.9 billion as at May 31, 2023, representing a record for the firm. Total assets consisted of asset management assets of \$120.8 billion, Canadian wealth management assets of \$81.1 billion, and U.S. wealth management assets of \$198.9 billion.

As previously reported, CI acquired Avalon Advisors, LLC of Houston, a registered investment advisor managing approximately US\$8.2 billion in client assets, effective May 1, 2023. The firm is now operating as CI Avalon Private Wealth.

| CI FINANCIAL CORP. May 31, 2023 PRELIMINARY MONTH-END ASSETS (C\$ Billions) | | | | | |
|---|----------------|----------------|-------------|----------------|--------------|
| ENDING ASSETS | May 2023 | April 2023 | % Change | May 2022 | % Change |
| Asset management (1) | \$120.8 | \$123.4 | -2.1% | \$124.3 | -2.8% |
| Canada wealth management | \$81.1 | \$82.6 | -1.8% | \$78.2 | 3.7% |
| U.S. wealth management (2) | \$198.9 | \$188.9 | 5.3% | \$147.2 | 35.1% |
| TOTAL ASSETS | \$400.9 | \$394.9 | 1.5% | \$349.6 | 14.7% |
| | | | | | |

| ASSET MANAGEMENT – AVERAGE AUM | May 2022 | April 2023 | March 2023 | Fiscal 2022 | % Change |
|--------------------------------|----------|------------|------------|-------------|----------|
| Monthly average | \$122.1 | \$122.6 | - | - | -0.4% |
| Quarter-to-date average | \$122.3 | - | \$121.9 | - | 0.3% |
| Year-to-date average | \$122.1 | - | - | \$125.0 | -2.3% |

1. Includes \$32.5 billion of assets managed by CI and held by clients of advisors with Assante, CIPC and Aligned Capital as at May 31, 2023 (\$33.2 billion at April 30, 2023 and \$32.7 billion at May 31, 2022).
2. Month-end USD/CAD exchange rates of 1.3575, 1.3548 and 1.2648 for May 2023, April 2023 and May 2022, respectively.

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 has developed world-class portfolio management talent, extensive capabilities in all aspects of wealth planning, and a comprehensive product suite.

CI operates in three segments:

- Asset Management, which includes CI Global Asset Management, which operates in Canada, and GSFM Pty Ltd., which operates in Australia.
- Canadian Wealth Management, which includes the operations of CI Assante Wealth Management, Aligned Capital Partners, CI Private Wealth (Canada), Northwood Family Office, CI Direct Investing and CI Investment Services.
- U.S. Wealth Management, which includes CI Private Wealth (U.S.), an integrated wealth management firm providing comprehensive solutions to ultra-high-net-worth and high-net-worth clients across the United States.

CI is headquartered in Toronto and listed on the Toronto Stock Exchange (TSX: CIX). To learn more, visit CI'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.

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