



NEWS RELEASE

CI Financial Reports Total Assets of \$320.4 Billion for September 2021

10/19/2021

CI's Asset Management business delivers \$800 million in net sales for its best quarter in over six years

All financial amounts in Canadian dollars unless stated otherwise.

TORONTO--(BUSINESS WIRE)-- **CI Financial Corp.** ("CI") (TSX: **CIX**, NYSE: CIXX) today reported preliminary assets under management as at September 30, 2021 of \$146.6 billion and wealth management assets of \$173.8 billion, for total assets of \$320.4 billion.

On September 30, 2021, CI completed the previously announced acquisition of Portola Partners Group LLC, a Menlo Park, California-based registered investment advisor ("RIA") focused on serving ultra-high-net-worth families. The transaction added \$6.7 billion to CI's wealth management assets. On October 1, 2021, CI completed the acquisition of Budros, Ruhlin & Roe, Inc. ("BRR"), an RIA based in Columbus, Ohio, with approximately \$4.4 billion in assets. CI's reported assets as at September 30, 2021 do not include BRR.

CI also reported preliminary net sales results for its asset management businesses for the third quarter. CI had overall net sales of \$0.8 billion, representing the second consecutive quarter of positive net flows and CI's best net sales since the second quarter of 2015. CI's net sales are now positive for the year-to-date 2021.

"CI's net flows continue to strengthen, reaching their highest level in over six years," said Kurt MacAlpine, CI Chief Executive Officer. "This positive trend is led by our Canadian retail operations, where the modernization of our business has had a tremendous impact."

“The transformational changes we have made include moving from a multi-boutique asset management structure to a fully integrated global platform, completely revamping our sales and marketing model, incorporating data analytics into sales and other operations, and adopting a new, more robust approach to product development that has resulted in the introduction of a series of more relevant investment products. We believe these changes are directly responsible for the turnaround in the performance and sales of our Canadian Asset Management business.”

CI FINANCIAL CORP.
September 30, 2021
PRELIMINARY MONTH-END ASSETS (C\$ Billions)

ENDING ASSETS	September 2021	August 2021	% Change	September 2020	% Change
Core assets under management (Canada and Australia) (1)	\$139.4	\$142.9	-2.4%	\$123.6	12.8%
U.S. assets under management	\$7.2	\$7.2	-%	\$4.7	53.2%
Total assets under management	\$146.6	\$150.1	-2.3%	\$128.3	14.3%
Canadian wealth management	\$76.9	\$78.4	-1.9%	\$51.2	50.2%
U.S. wealth management	\$97.0	\$92.1	5.3%	\$14.9	551.0%
Total wealth management	\$173.8	\$170.5	1.9%	\$66.1	162.9%
TOTAL	\$320.4	\$320.6	-0.1%	\$194.4	64.8%

CORE AVERAGE AUM	September 2021	August 2021	June 2021	Fiscal 2020	% Change
Monthly average	\$142.5	\$141.5	--	--	0.7%
Quarter-to-date average	\$141.1	--	\$135.9	--	3.8%
Year-to-date average	\$136.2	--	--	\$124.1	9.8%

(1) Includes \$34.7 billion of assets managed by CI and held by clients of advisors with Assante, CIPC and Aligned Capital as at September 30, 2021 (\$35.4 billion at August 31, 2021 and \$28.9 billion at September 30, 2020).

PRELIMINARY QUARTER-END NET SALES RESULTS (C\$ billions)

Asset Management Segment	3Q21	2Q21	1Q21	4Q20	3Q20
Canada retail	\$0.7	\$0.5	(\$0.6)	(\$1.3)	(\$1.4)
Canada institutional	(\$0.1)	(\$0.4)	(\$0.4)	(\$0.9)	(\$1.1)
Australia	\$0.2	\$(0.0)	\$0.0	(\$0.0)	\$0.4
U.S.	\$0.2	\$0.4	\$0.3	\$0.3	\$0.3
Closed business	(\$0.1)	\$(0.2)	(\$0.2)	(\$0.2)	(\$0.2)
TOTAL	\$0.8	\$0.4	(\$0.9)	(\$2.1)	(\$2.0)

About CI Financial

CI Financial Corp. is an independent company offering global asset management and wealth management advisory services. CI's primary asset management businesses are CI Global Asset Management (CI Investments Inc.) and GSFM Pty Ltd., and it operates in Canadian wealth management through CI Assante Wealth Management (Assante Wealth Management (Canada) Ltd.), CI Private Counsel LP, Aligned Capital Partners Inc., CI Direct Investing (WealthBar Financial Services Inc.), and CI Investment Services Inc.

CI's U.S. wealth management businesses consist of Barrett Asset Management, LLC, BDF LLC, Budros, Ruhlin & Roe,

Inc., Bowling Portfolio Management LLC, Brightworth, LLC, The Cabana Group, LLC, Congress Wealth Management, LLC, Dowling & Yahnke, LLC, Doyle Wealth Management, LLC, One Capital Management, LLC, Portola Partners Group LLC, Radnor Financial Advisors, The Roosevelt Investment Group, LLC, RGT Wealth Advisors, LLC, Segall, Bryant & Hamill, LLC, Stavis & Cohen Private Wealth, LLC, and Surevest LLC.

CI is listed on the Toronto Stock Exchange under CIX and on the New York Stock Exchange under CIXX. Further information is available at www.cifinancial.com.

This press release contains forward-looking statements concerning anticipated future events, results, circumstances, performance or expectations with respect to CI Financial Corp. ("CI") and its products and services, including its business operations, strategy and financial performance and condition. Forward-looking statements are typically identified by words such as "believe", "expect", "foresee", "forecast", "anticipate", "intend", "estimate", "goal", "plan" and "project" and similar references to future periods, or conditional verbs such as "will", "may", "should", "could" or "would". These statements are not historical facts but instead represent management beliefs regarding future events, many of which by their nature are inherently uncertain and beyond management's control. Although management believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, such statements involve risks and uncertainties. The material factors and assumptions applied in reaching the conclusions contained in these forward-looking statements include that the investment fund industry will remain stable and that interest rates will remain relatively stable. 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, changes in government regulations or in tax laws, industry competition, technological developments and other factors described or discussed in CI's disclosure materials filed with applicable securities regulatory authorities from time to time. The foregoing list is not exhaustive and the reader is cautioned to consider these and other factors carefully and not to place undue reliance on forward- looking statements. Other than as specifically required by applicable law, CI undertakes no obligation to update or alter any forward-looking statement after the date on which it is made, whether to reflect new information, future events or otherwise.

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