



NEWS RELEASE

CI Financial Reports Total Assets of \$421.0 Billion for September 2023

10/24/2023

All financial amounts in Canadian dollars unless stated otherwise.

TORONTO--(BUSINESS WIRE)-- **CI Financial Corp.** ("CI") (TSX: CIX) today reported preliminary total assets of \$421.0 billion as at September 30, 2023, consisting of asset management assets of \$119.0 billion, Canadian wealth management assets of \$81.5 billion, Canadian custody assets of \$23.4 billion, and U.S. wealth management assets of \$197.0 billion.

CI FINANCIAL CORP.
September 30, 2023
PRELIMINARY MONTH-END ASSETS (C\$ Billions)

ENDING ASSETS	September 2023	August 2023	% Change	September 2022	% Change
Asset management (1)	\$119.0	\$122.7	-3.0%	\$114.2	4.2%
Canada wealth management	\$81.5	\$83.7	-2.6%	\$74.0	10.1%
Canada custody (2)	\$23.4	\$23.9	-2.1%	\$6.6	254.5%
U.S. wealth management (3)	\$197.0	\$201.6	-2.3%	\$149.8	31.5%
TOTAL ASSETS	\$421.0	\$431.9	-2.5%	\$344.6	22.2%

ASSET MANAGEMENT - AVERAGE AUM	September 2023	August 2023	June 2023	Fiscal 2022	% Change
Monthly average	\$121.2	\$122.2	-	-	-0.8%
Quarter-to-date average	\$122.1	-	\$122.1	-	0.0%
Year-to-date average	\$122.0	-	-	\$125.0	-2.4%

PRELIMINARY QUARTER-END NET SALES RESULTS (C\$ billions)					
Asset Management	3Q23	2Q23	1Q23	4Q22	3Q22
Canadian retail	(\$0.1)	\$0.0	\$0.8	\$1.6	\$0.6
Canadian institutional	(\$0.1)	\$0.0	(\$0.2)	(\$0.2)	(\$0.0)
Australian asset management	(\$0.1)	\$0.1	(\$0.1)	\$0.0	(\$0.4)
Closed business	(\$0.2)	(\$0.2)	(\$0.2)	(\$0.2)	(\$0.1)
Asset management segment	(\$0.4)	(\$0.1)	\$0.4	\$1.3	\$0.1
U.S. asset management (4)	\$0.0	(\$0.3)	(\$0.1)	\$0.6	(\$0.0)

PRELIMINARY ASSET MANAGEMENT SEGMENT FEE RATE					
	3Q23	2Q23	1Q23	4Q22	3Q22
Net management fees/average AUM (bps)	83.8	84.7	86.0	87.2	88.0

1. Includes \$31.8 billion of assets managed by CI and held by clients of advisors with CI Assante Wealth Management, CI Private Counsel (CIPC) and Aligned Capital Partners as at September 30, 2023 (\$33.0 billion at August 31, 2023 and \$30.4 billion at September 30, 2022).
2. Includes \$19.7 billion of assets advised by CI and held by clients of advisors with Assante, CIPC, CI Direct Investing and Aligned Capital as at September 30, 2023 (\$20.1 billion at August 31, 2023 and \$4.2 billion at September 30, 2022). Prior to July 2023, custody assets were historically not included as part of reported assets for Canada wealth management or consolidated total assets.
3. Month-end USD/CAD exchange rates of 1.3582, 1.3512 and 1.3813 for September 2023, August 2023 and September 2022, respectively.
4. Includes 100% of inflows from CI's minority investments in Columbia Pacific Advisors, OCM Capital Partners, The Cabana Group and GLASfunds Holdings.

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 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 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.

Investor Relations

Jason Weyeneth, CFA

Vice-President, Investor Relations & Strategy

416-681-8779

jweyenth@ci.com

Media Relations

Canada

Murray Oxby

Vice-President, Corporate Communications

416-681-3254

moxby@ci.com

United States

Jimmy Moock

Managing Partner, StreetCred

610-304-4570

jimmy@streetcredpr.com

ci@streetcredpr.com

Source: CI Financial Corp.