

CI Financial Reports Total Assets of \$444.8 Billion for December 2023

1/17/2024

All financial amounts in Canadian dollars unless stated otherwise.

TORONTO--(BUSINESS WIRE)-- **CI Financial Corp.** ("CI") (TSX: CIX) today reported preliminary total assets of \$444.8 billion as at December 31, 2023, consisting of asset management assets of \$125.0 billion, Canadian wealth management assets of \$88.0 billion, Canadian custody assets of \$25.6 billion, and U.S. wealth management assets of \$206.3 billion.

CI FINANCIAL CORP. December 31, 2023 PRELIMINARY MONTH-END ASSETS (C\$ Billions)					
ENDING ASSETS	December 2023	November 2023	% Change	December 2022	% Change
Asset management (1)	\$125.0	\$122.8	1.8%	\$117.8	6.1%
Canada wealth management	\$88.0	\$86.1	2.2%	\$77.4	13.7%
Canada custody (2)	\$25.6	\$24.8	3.2%	\$7.9	224.1%
U.S. wealth management (3)	\$206.3	\$204.4	0.9%	\$180.6	14.2%
TOTAL ASSETS	\$444.8	\$438.0	1.6%	\$383.6	16.0%
U.S. wealth management from above in USD (3)	\$155.7	\$150.6	3.4%	\$133.4	16.7%

ASSET MANAGEMENT – AVERAGE AUM	December 2023	November 2023	September 2023	Fiscal 2022	% Change
Monthly average	\$124.2	\$121.1	-	-	2.6%

Quarter-to-date average	\$121.1	-	\$122.1	-	-0.8%
Year-to-date average	\$121.8	-	-	\$125.0	-2.6%

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

PRELIMINARY ASSET MANAGEMENT SEGMENT FEE RATE					
	4Q23	3Q23	2Q23	1Q23	4Q22
Net management fees/average AUM (bps)	81.2	83.8	84.6	86.0	87.2

1. Includes \$33.2 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 December 31, 2023 (\$32.6 billion at November 30, 2023, and \$31.9 billion at December 31, 2022).
2. Includes \$21.5 billion of assets advised by CI and held by clients of advisors with Assante, CIPC, CI Direct Investing and Aligned Capital as at December 31, 2023 (\$20.8 billion at November 30, 2023, and \$4.6 billion at December 31, 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 1.3250, 1.3570 and 1.3540 for December 2023, November 2023, and December 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, Coriel Capital Inc., 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.

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