



**CI FUND MANAGEMENT INC.  
APRIL 30, 2004  
MONTH-END STATISTICS**

| <b>MONTHLY SALES DATA</b>  | <b>GROSS SALES<br/>(millions)</b> | <b>REDEMPTIONS<br/>(millions)</b> | <b>NET SALES<br/>(millions)</b> |
|----------------------------|-----------------------------------|-----------------------------------|---------------------------------|
| CI funds excluding MMF     | \$384                             | \$392                             | -\$8                            |
| CI money market            | 60                                | 67                                | -7                              |
| <b>TOTAL CI Funds</b>      | <b>\$444</b>                      | <b>\$459</b>                      | <b>-\$15</b>                    |
| Assante excluding MMF      | 83                                | 64                                | 19                              |
| Assante money market       | 20                                | 20                                | 0                               |
| <b>TOTAL Assante Funds</b> | <b>\$103</b>                      | <b>\$84</b>                       | <b>\$19</b>                     |
| <b>TOTAL Skylon</b>        | <b>\$58</b>                       | <b>\$0</b>                        | <b>\$58</b>                     |
| <b>TOTAL CI</b>            | <b>\$605</b>                      | <b>\$543</b>                      | <b>\$62</b>                     |

| <b>FEE-EARNING ASSETS</b>                                     | <b>Mar. 31/04<br/>(millions)</b> | <b>Apr. 30/04<br/>(millions)</b> | <b>%<br/>Change</b> |
|---|----------------------------------|----------------------------------|---------------------|
| CI mutual/segregated funds                                    | \$35,200                         | \$34,953                         | -0.7                |
| Assante funds   | 8,039                            | 7,995                            | -0.5                |
|   | \$43,239                         | \$42,948                         | -0.7                |
| Managed labour-sponsored funds                                | 185                              | 182                              | -1.6                |
| Structured products   | 1,056                            | 1,093                            | 3.5                 |
| <b>TOTAL Retail Managed Assets</b>                            | <b>\$44,480</b>                  | <b>\$44,223</b>                  | <b>-0.6</b>         |
| Managed institutional   | 4,994                            | 5,033                            | 0.8                 |
| <b>TOTAL Managed Assets</b>                                   | <b>\$49,474</b>                  | <b>\$49,256</b>                  | <b>-0.4</b>         |
| CI administered assets  | 757                              | 764                              | 0.9                 |
| Assante assets under administration<br>(net of Assante funds) | 11,650                           | 11,600                           | -0.4                |
| <b>TOTAL FEE-EARNING ASSETS</b>                               | <b>\$61,881</b>                  | <b>\$61,620</b>                  | <b>-0.4</b>         |

| <b>AVERAGE RETAIL MANAGED ASSETS</b> | <b>Mar. 31/04<br/>(millions)</b> | <b>Apr. 30/04<br/>(millions)</b> | <b>%<br/>Change</b> |
|--------------------------------------|----------------------------------|----------------------------------|---------------------|
| Monthly                              | \$44,264                         | \$44,710                         | 1.0                 |
| Quarter-to-date                      | \$44,264                         | \$44,483                         | 0.5                 |
| Fiscal year-to-date                  | \$35,798                         | \$36,602                         | 3.5                 |

| <b>COMMON SHARES</b>            |             | <b>FINANCIAL POSITION<br/>(millions)</b>    |              |
|---------------------------------|-------------|---|--------------|
| Outstanding shares              | 295,191,527 | Bank debt                                   | \$254        |
| In-the-money options            | 9,769,960   | In-the-money option liability (net of tax)  | 34           |
| Percentage of all options       | 100%        | Cash & marketable securities                | 47           |
| All options % of shares         | 3.3%        | <b>Net Debt Outstanding</b>                 | <b>\$241</b> |
| Dividend yield at \$16.25       | 3.1%        | Terminal redemption value of funds<br>(est) | \$810        |
| Shares repurchased during month | n/a         |   |              |
| Average repurchase price        | n/a         |   |              |