



**CI FUND MANAGEMENT INC.
MAY 31, 2005
MONTH-END STATISTICS**

| MONTHLY SALES DATA | GROSS SALES (millions) | REDEMPTIONS (millions) | NET SALES (millions) |
|---------------------------|-----------------------------------|-----------------------------------|---------------------------------|
| CI funds excluding MMF | \$539 | \$400 | \$139 |
| CI money market | 58 | 60 | -2 |
| TOTAL CI Funds | \$597 | \$460 | \$137 |
| TOTAL Assante Funds | \$78 | \$84 | -\$6 |
| TOTAL Skylon/Other | 0 | 0 | 0 |
| TOTAL CI | \$675 | \$544 | \$131 |

| FEE-EARNING ASSETS | Apr. 30/05 (millions) | May 31/05 (millions) | % Change |
|--|----------------------------------|---------------------------------|---------------------|
| CI mutual/segregated funds | \$38,469 | \$39,176 | 1.8 |
| Assante funds | 8,580 | 8,693 | 1.3 |
| | \$47,049 | \$47,869 | 1.7 |
| Managed labour-sponsored funds | 188 | 188 | 0.0 |
| Structured products/closed-end funds | 1,180 | 1,185 | 0.4 |
| TOTAL Managed Assets | \$48,417 | \$49,242 | 1.7 |
| CI administered/other assets | 4,591 | 3,757 | -18.2 |
| Assante/IQON assets under administration (net of Assante funds) | 15,072 | 15,301 | 1.5 |
| TOTAL FEE-EARNING ASSETS | \$68,080 | \$68,300 | 0.3 |

| AVERAGE MANAGED ASSETS | Apr. 30/05 (millions) | May 31/05 (millions) | % Change |
|-------------------------------|----------------------------------|---------------------------------|---------------------|
| Monthly | \$48,623 | \$48,859 | 0.5 |
| Quarter-to-date | \$48,850 | \$48,853 | 0.0 |
| Fiscal year-to-date | \$45,828 | \$46,085 | 0.6 |

| COMMON SHARES | | FINANCIAL POSITION (millions) | |
|---------------------------|-------------|---|--------------|
| Outstanding shares | 286,743,091 | Bank debt | \$388 |
| In-the-money options | 6,749,990 | In-the-money option liability (net of tax) | 20 |
| Percentage of all options | 100% | Cash & marketable securities | (99) |
| All options % of shares | 2.4% | Net Debt Outstanding | \$309 |
| Dividend yield at \$16.85 | 3.5% | Terminal redemption value of funds (est) | \$789 |



CI FUND MANAGEMENT INC.
MAY 31, 2005
FISCAL YEAR-END STATISTICS

| YEAR-TO-DATE SALES DATA | GROSS SALES (millions) | REDEMPTIONS (millions) | NET SALES (millions) |
|--------------------------------|-------------------------------|-------------------------------|-----------------------------|
| TOTAL CI Funds | \$7,182 | \$5,826 | \$1,356 |
| TOTAL Assante Funds | \$1,213 | \$912 | \$301 |
| TOTAL Skylon Advisors | \$191 | \$114 | \$77 |
| TOTAL CI | \$8,586 | \$6,852 | \$1,734 |

| FEE-EARNING ASSETS | May 31/04 (millions) | May 31/05 (millions) | % Change |
|--|-----------------------------|-----------------------------|-----------------|
| CI funds | \$35,075 | \$39,176 | 11.7 |
| Assante funds | 8,069 | 8,693 | 7.7 |
| | \$43,144 | \$47,869 | 11.0 |
| Managed labour-sponsored funds | 180 | 188 | 4.4 |
| Structured products/closed-end funds | 1,080 | 1,185 | 9.7 |
| TOTAL Managed Assets | \$44,404 | \$49,242 | 10.9 |
| CI administered assets/other assets | 5,659 | 3,757 | -33.6 |
| Assante/IQON assets under administration (net of Assante funds) | 11,280 | 15,301 | 35.6 |
| TOTAL FEE-EARNING ASSETS | \$61,343 | \$68,300 | 11.3 |
| AVERAGE MANAGED ASSETS | \$37,236 | \$46,085 | 23.8 |

| COMMON SHARES | May 31/04 | May 31/05 | % Change |
|-----------------------------|--------------------|--------------------|-----------------|
| Outstanding shares | 295,199,027 | 286,743,091 | -2.9 |
| In-the-money options | 9,685,799 | 6,749,990 | -30.3 |
| Percentage of shares | 3.3% | 2.4% | -27.3 |
| Dividend yield | 3.0% | 3.5% | 16.7 |
| Net debt (millions) | \$226 | \$309 | 36.7 |
| CIX share price | \$16.44 | \$17.30 | 5.2 |
| CIX Total Return | 42% | 10% | N/A |
| Dividends paid | \$0.405 | \$0.675 | 66.7 |
| CIX average price | \$14.37 | \$16.61 | 15.6 |