

Portfolio Series Income Fund

Class A CAD



AS AT NOVEMBER 30, 2020

FUND OVERVIEW

This fund invests primarily in income-oriented mutual funds. The fund may also invest in equity mutual funds to achieve modest capital appreciation.

FUND DETAILS

Inception date	November 1997
Total net assets (\$CAD) As at 2020-11-30	\$2.3 billion
NAVPS	\$11.3057
MER (%) As at 2020-09-30	2.01
Management fee (%)	1.65
Asset class	Asset Allocation
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0400

Risk rating²

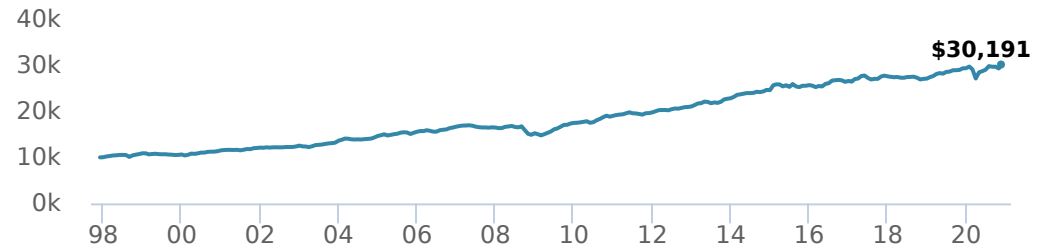


FUND CODES

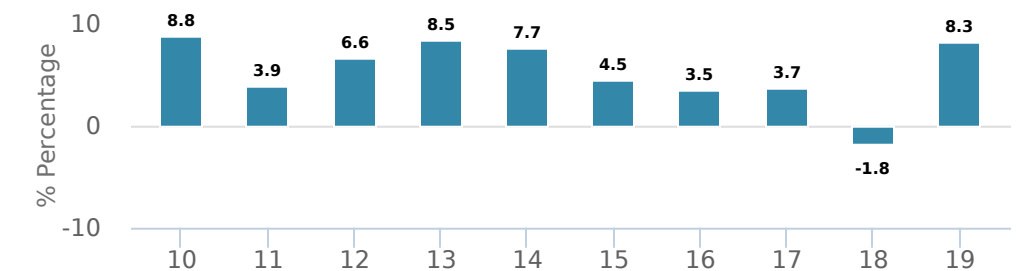
A	ISC 7740 DSC 7745 LL 1745
E	16055
EF	15055
F	7746
I	7991
O	18055
P	90155
Y	4932
Z	ISC 2932 DSC 3932 LL 1932

PERFORMANCE¹

Growth of \$10,000 (since inception date)



Calendar year performance



Average annual compound returns

YTD	1 Mo	3 Mo	6 Mo	1 Y	3 Y	5 Y	10 Y	Inception*
2.7%	2.9%	1.6%	5.0%	2.9%	2.8%	3.4%	4.8%	4.9%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2020-11-27	0.0400	2020-06-26	0.0400
2020-10-23	0.0400	2020-05-22	0.0400
2020-09-25	0.0400	2020-04-24	0.0400
2020-08-28	0.0400	2020-03-20	0.0400
2020-07-24	0.0400	2020-02-21	0.0400

CI PREFERRED PRICING⁴

Investment amount	Combined fee reduction
\$100,000 - \$500,000	0.30%
\$500,000 - \$1,000,000	0.36%
\$1,000,000 - \$2,500,000	0.45%
\$2,500,000 - \$5,000,000	0.57%
\$5,000,000 and above	0.74%

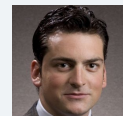
MANAGEMENT TEAM



CI Multi-Asset Management, led by portfolio manager Alfred Lam, oversees CI's managed solutions. The team's philosophy is centred on delivering predictable outcomes for investors by utilizing a full set of asset classes while adding value and managing risk through multiple factors. CI Multi Asset Management is a division of CI Investments Inc, a subsidiary of CI Financial Corp.



Alfred Lam



Marchello Holditch

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PORTFOLIO ALLOCATIONS⁵

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Corporate Bonds	20.79%	Fixed Income	55.23%	Canada	45.28%
US Equity	14.00%	Other	11.10%	United States	36.29%
Foreign Government Bonds	11.09%	Financial Services	7.81%	Other	10.06%
Foreign Corporate Bonds	10.96%	Cash and Cash Equivalent	7.15%	United Kingdom	2.16%
International Equity	10.39%	Technology	5.14%	France	1.61%
Canadian Equity	9.75%	Healthcare	3.22%	Japan	1.06%
Canadian Government Bonds	9.13%	Utilities	2.89%	Germany	0.98%
Cash and Equivalents	7.24%	Consumer Goods	2.81%	Netherlands	0.92%
Other	3.96%	Basic Materials	2.63%	Italy	0.85%
Commodities	2.69%	Consumer Services	2.02%	Switzerland	0.79%

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. Signature Canadian Bond Fund Class I	Fixed Income	15.97%
2. CI Income Fund Class I	Mutual Fund	12.53%
3. CI Global High Dividend Advantage Fund Class I	Mutual Fund	6.83%
4. Signature Global Bond Fund Class I	Fixed Income	6.47%
5. CI Munro Alternative Global Growth Fund Class I	Mutual Fund	5.13%
6. CI Investment Grade Bond Fund Class I	Fixed Income	5.00%
7. Signature Corporate Bond Fund Class I	Fixed Income	4.64%
8. Cambridge Bond Fund Class I	Fixed Income	4.53%
9. Signature Global Dividend Corporate Class I	Mutual Fund	4.25%
10. Signature Dividend Corporate Class I	Mutual Fund	4.05%
11. CI Lawrence Park Alternative Inv Grade Credit Fd I	Mutual Fund	3.57%
12. Sentry Canadian Income Fund Series I	Mutual Fund	3.54%
13. CI U.S. Income US\$ Pool Class I	Mutual Fund	3.01%
14. iShares 20+ Year Treasury Bond ETF (TLT)	Fixed Income	2.99%
15. CI First Asset Enhanced Government Bond ETF (FGO)	Fixed Income	2.96%

TOP HOLDINGS

	Sector	(%)
1. Signature Global Dividend Fund Class I	Mutual Fund	4.33%
2. Gold Bullion	Other	2.35%
3. Ontario Province 2.60% 02-Jun-2025	Fixed Income	1.10%
4. Ontario Province 1.75% 08-Sep-2025	Fixed Income	0.74%
5. Ontario Province 1.90% 02-Dec-2051	Fixed Income	0.61%
6. Microsoft Corp	Computer Electronics	0.60%
7. Ontario Province 2.65% 02-Dec-2050	Fixed Income	0.60%
8. Alberta Province 2.55% 01-Jun-2027	Fixed Income	0.55%
9. Ontario Province 2.40% 02-Jun-2026	Fixed Income	0.52%
10. Canada Government 0.25% 01-Aug-2022	Fixed Income	0.51%
11. United States Treasury 2.63% 15-Feb-2029	Fixed Income	0.45%
12. Alberta Province 2.05% 01-Jun-2030	Fixed Income	0.44%
13. Canada Government 0.75% 01-Sep-2021	Fixed Income	0.44%
14. Amazon.com Inc	Retail	0.37%
15. Taiwan Semiconductor Manufacturing Co Ltd - ADR	Computer Electronics	0.35%

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¹ Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns net of fees and expenses payable by the fund (except for figures of one year or less, which are simple total returns) including changes in security value and reinvestment of all dividends/distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

² The risk level of a fund has been determined in accordance with a standardized risk classification methodology in National Instrument 81-102, that is based on the fund's historical volatility as measured by the 10-year standard deviation of the fund's returns. Where a fund has offered securities to the public for less than 10 years, the standardized methodology requires that the standard deviation of a reference mutual fund or index that reasonably approximates the fund's standard deviation be used to determine the fund's risk rating. Please note that historical performance may not be indicative of future returns and a fund's historical volatility may not be indicative of future volatility.

³ Please refer to the fund's simplified prospectus for distribution information.

⁴ CI Preferred Pricing fee reductions apply to management and administration fees and start at \$100,000.

⁵ Portfolio allocations will fluctuate over the life of the mutual fund as the portfolio holdings and market value of each security changes. The portfolio manager(s) may change the portfolio allocations in some or all of the sectors.

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The rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values or returns on investment in an investment fund.

The "Growth of \$10,000" chart shows the final value of a hypothetical \$10,000 investment in securities in this class of the fund as at the end of the investment period indicated and is not intended to reflect future values or returns on investment in such securities.

Management Expense Ratio ("MER") represents the trailing 12-month management expense ratio, which reflects the cost of running the fund, inclusive of applicable taxes including HST, GST and QST (excluding commissions and other portfolio transaction costs) as a percentage of daily average net asset value the period, including the fund's proportionate share of any underlying fund(s) expenses, if applicable. The MER is reported in each fund's Management Report of Fund Performance ("MRFP"). MRFPs can be found within the Documents tab on ci.com.

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