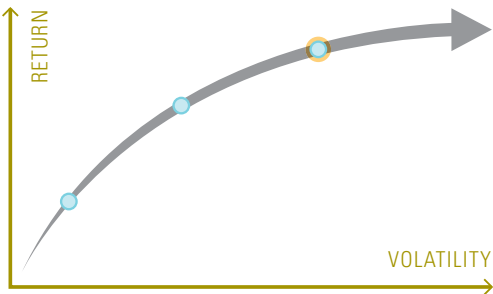


# Portfolio Series Growth Fund

This portfolio is designed to provide long-term capital growth through equity exposure, with a fixed-income component to reduce volatility and contribute to returns.



## Target allocations

(As at Jun. 30, 2019)



Income	20.0%
Canadian Equities	28.0%
U.S. Equities	28.0%
International Equities	24.0%

	INCOME	EQUITY
Asset Class	<p>Diversified income sources for a steady stream of distributions</p> <ul style="list-style-type: none"> <li>Canadian government bonds</li> <li>Foreign government bonds</li> <li>Investment-grade corporate bonds</li> <li>High-yield corporate bonds</li> </ul>	<p>Diversified equity market exposure for modest capital appreciation</p> <ul style="list-style-type: none"> <li>Exposure to mainly large and mid-cap companies</li> <li>High-yielding dividend stocks</li> <li>Infrastructure</li> <li>REITs</li> </ul>
Sector	<p>There is additional diversification by economic sector, which is determined by the individual managers.</p> <div> <ul style="list-style-type: none"> <li>Consumer discretionary</li> <li>Information technology</li> <li>Financials</li> <li>Energy</li> </ul> </div> <div> <ul style="list-style-type: none"> <li>Materials</li> <li>Telecommunication services</li> <li>Consumer staples</li> </ul> </div> <div> <ul style="list-style-type: none"> <li>Health care</li> <li>Industrials</li> <li>Utilities</li> </ul> </div>	
Investment Style	<p>Separate investment mandates searching for the highest yield without incurring undue risk</p>	<p>Independent asset managers, with complementary investment styles to help reduce risk and enhance returns relative to the broad markets:</p> <div> <div>Blend 42%</div> <div>Growth 13%</div> <div>Value 45%</div> </div>

## A portfolio that fits your personal investment profile for long-term capital appreciation

### Key attributes of this portfolio

- ▣ Emphasis on long-term growth by selecting a widely diversified group of equity funds investing around the world with a small fixed-income component.
- ▣ Long-term gains may be accompanied by short-term volatility.
- ▣ Lower long-term volatility than individual equity holdings due to exposure to different markets and diverse investment styles.
- ▣ CI Multi-Asset Management combines its portfolio construction expertise with comprehensive research and recommendations from State Street Global Advisors, a world leader in investment research, to ensure the portfolios are designed to provide the maximum return possible for a given level of risk.
- ▣ Active currency hedging program by underlying fund managers to reduce volatility.
- ▣ We monitor and rebalance the portfolio on a regular basis to ensure that its asset mix reflects your investment profile. You will also receive semi-annual statements, which will enable you to review your progress.

If your investment objectives or personal circumstances change, it may be appropriate to change your asset allocation by shifting to one of the other Portfolios.

### VISIT PORTFOLIO REVIEW ON THE WEB FOR MORE DETAILS

Portfolio Review provides an enhanced level of information each quarter on the holdings and activity of your Portfolio at this CI website link: [www.ci.com/portfolioseries](http://www.ci.com/portfolioseries).

The downloadable PDF report includes:

- ▣ Underlying fund allocations
- ▣ Top 10 holdings by individual security
- ▣ Performance, including detailed commentary
- ▣ Allocations by sector, region, asset class and market cap, and their change over the prior quarter.