

Fund Performance - Canadian Merchant Service Guild (Eastern Branch)

CI INSTITUTIONAL
ASSET MANAGEMENT



Summary as of
December 31, 2018

GROSS RETURNS (%)

PORTFOLIO SERIES	1 mos	3 mos	6 mos	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	7 yrs	10 yrs	15 yrs
PORTFOLIO SERIES CONSERVATIVE	-0.42	-1.67	-1.49	-0.19	3.08	3.79	4.47	5.66	7.36	8.22	6.89
Portfolio Series Conservative Benchmark	-1.27	-2.71	-2.74	-0.94	2.63	3.78	3.84	5.14	5.77	6.53	5.73
PORTFOLIO SERIES BALANCED	-2.27	-4.49	-3.46	-2.21	3.13	4.35	4.97	6.25	8.66	8.95	7.35
Portfolio Series Balanced Benchmark	-2.57	-4.83	-4.24	-1.71	3.30	4.71	4.93	6.23	7.63	7.84	6.24
PORTFOLIO SERIES GROWTH	-3.70	-6.99	-5.56	-4.31	3.03	4.72	5.32	6.49	9.81	9.72	7.13
Portfolio Series Growth Benchmark	-3.87	-6.93	-5.74	-2.51	3.94	5.61	6.00	7.30	9.50	9.12	6.69
MONEY MARKET											
CI MONEY MARKET FUND	0.18	0.52	0.97	1.73	1.37	1.20	1.12	1.15	1.29	1.27	1.98
FTSE TMX Canada 91 Day T-Bill Index	0.17	0.45	0.77	1.38	0.97	0.82	0.77	0.80	0.86	0.82	1.64
LIFECYCLE PORTFOLIOS											
	1 mos	3 mos	6 mos	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	7 yrs	10 yrs	15 yrs
LIFECYCLE INCOME PORTFOLIO	-0.90	-2.36	-2.45	-0.98	1.88	2.75	3.50	4.79	-	-	-
Lifecycle Income Benchmark	-0.71	-1.78	-2.05	-0.08	2.07	3.05	4.03	5.38	-	-	-
LIFECYCLE 2015 PORTFOLIO	-1.18	-2.95	-3.05	-1.53	2.05	3.23	-	-	-	-	-
Lifecycle 2015 Benchmark	-0.88	-2.23	-2.55	-0.50	2.47	3.79	-	-	-	-	-
LIFECYCLE 2020 PORTFOLIO	-2.07	-4.62	-4.54	-2.70	2.35	3.82	4.26	5.77	-	-	-
Lifecycle 2020 Benchmark	-1.69	-3.74	-3.88	-1.56	3.01	4.64	5.24	6.74	-	-	-
LIFECYCLE 2025 PORTFOLIO	-3.02	-6.46	-6.02	-4.09	2.33	4.06	4.36	5.89	-	-	-
Lifecycle 2025 Benchmark	-2.52	-5.33	-5.18	-2.71	3.35	5.22	5.57	6.98	-	-	-
LIFECYCLE 2030 PORTFOLIO	-3.62	-7.52	-6.93	-5.07	2.29	4.19	4.57	6.21	-	-	-
Lifecycle 2030 Benchmark	-3.02	-6.28	-6.01	-3.49	3.63	5.67	5.81	7.24	-	-	-

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	1 mos	3 mos	6 mos	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	7 yrs	10 yrs	15 yrs
LIFECYCLE 2035 PORTFOLIO	-3.99	-8.12	-7.46	-5.38	2.32	4.28	4.68	6.29	-	-	-
Lifecycle 2035 Benchmark	-3.43	-6.93	-6.58	-3.87	3.96	6.07	6.08	7.40	-	-	-
LIFECYCLE 2040 PORTFOLIO	-4.31	-8.69	-7.97	-5.79	2.18	4.31	4.77	6.29	-	-	-
Lifecycle 2040 Benchmark	-3.72	-7.48	-7.08	-4.27	3.90	6.20	6.19	7.43	-	-	-
LIFECYCLE 2045 PORTFOLIO	-4.66	-9.29	-8.49	-6.32	1.90	4.28	4.70	6.22	-	-	-
Lifecycle 2045 Benchmark	-4.01	-8.02	-7.56	-4.66	3.81	6.26	6.24	7.45	-	-	-
LIFECYCLE 2050 PORTFOLIO	-4.68	-9.32	-8.52	-6.30	1.90	4.24	-	-	-	-	-
Lifecycle 2050 Benchmark	-4.02	-8.05	-7.58	-4.69	3.79	6.25	-	-	-	-	-
LIFECYCLE 2055 PORTFOLIO	-4.70	-9.38	-8.61	-6.36	1.88	4.18	-	-	-	-	-
Lifecycle 2055 Benchmark	-4.02	-8.05	-7.58	-4.69	3.80	6.25	-	-	-	-	-

Notes to LifeCycle Performance:

Inception date of CI LifeCycle Portfolios was July 31st 2012 with the exception of CI LifeCycle 2015 & 2050 which began on January 2nd, 2015 and CI LifeCycle 2055 which began on October 30th, 2015.

LifeCycle Benchmarks (Current Weights as at December 31, 2018):

CI LifeCycle 2055 Benchmark:

32.00% S&P/TSX Composite TR (\$C), 4.00% S&P/TSX Small Cap (\$C), 21.50% S&P 500 TR (\$C), 18.00% MSCI EAFE TR (\$C), 6.50% MSCI Emerging Markets TR (\$C), 8.00% MSCI AC World Small Cap (\$C), 10.00% FTSE TMX Canada Long Term Bond (\$C)

CI LifeCycle 2050 Benchmark:

32.00% S&P/TSX Composite TR (\$C), 4.00% S&P/TSX Small Cap (\$C), 21.50% S&P 500 TR (\$C), 18.00% MSCI EAFE TR (\$C), 6.50% MSCI Emerging Markets TR (\$C), 8.00% MSCI AC World Small Cap (\$C), 10.00% FTSE TMX Canada Long Term Bond (\$C)

CI LifeCycle 2045 Benchmark:

31.92% S&P/TSX Composite TR (\$C), 3.98% S&P/TSX Small Cap (\$C), 21.45% S&P 500 TR (\$C), 17.95% MSCI EAFE TR (\$C), 6.47% MSCI Emerging Markets TR (\$C), 7.97% MSCI AC World Small Cap (\$C), 10.00% FTSE TMX Canada Long Term Bond (\$C)

CI LifeCycle 2040 Benchmark:

30.43% S&P/TSX Composite TR (\$C), 3.48% S&P/TSX Small Cap (\$C), 20.45% S&P 500 TR (\$C), 16.95% MSCI EAFE TR (\$C), 5.97% MSCI Emerging Markets TR (\$C), 7.47% MSCI AC World Small Cap (\$C), 10.00% FTSE TMX Canada Long Term Bond (\$C), 5.25% FTSE TMX Canada Universe Bond (\$C)

CI LifeCycle 2035 Benchmark:

28.87% S&P/TSX Composite TR (\$C), 2.98% S&P/TSX Small Cap (\$C), 19.43% S&P 500 TR (\$C), 15.95% MSCI EAFE TR (\$C), 5.45% MSCI Emerging Markets TR (\$C), 6.95% MSCI AC World Small Cap (\$C), 10.00% FTSE TMX Canada Long Term Bond (\$C), 10.38% FTSE TMX Canada Universe Bond (\$C)

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CI LifeCycle 2030 Benchmark:

26.37% S&P/TSX Composite TR (\$C), 2.48% S&P/TSX Small Cap (\$C), 17.93% S&P 500 TR (\$C), 14.95% MSCI EAFE TR (\$C), 4.46% MSCI Emerging Markets TR (\$C), 5.95% MSCI AC World Small Cap (\$C), 10.00% FTSE TMX Canada Long Term Bond (\$C), 12.50% FTSE TMX Canada Universe Bond (\$C), 2.00% FTSE TMX Canada Real Return Bond (\$C), 1.56% ICE BofAML US High Yield Master II (\$USD), 1.56% JPM EMBI Global Diversified (\$C)

CI LifeCycle 2025 Benchmark:

23.17% S&P/TSX Composite TR (\$C), 1.98% S&P/TSX Small Cap (\$C), 16.02% S&P 500 TR (\$C), 13.20% MSCI EAFE TR (\$C), 3.45% MSCI Emerging Markets TR (\$C), 4.93% MSCI AC World Small Cap (\$C), 6.75% FTSE TMX Canada Long Term Bond (\$C), 15.50% FTSE TMX Canada Universe Bond (\$C), 4.63% FTSE TMX Canada Real Return Bond (\$C), 2.81% ICE BofAML US High Yield Master II (\$USD), 2.81% JPM EMBI Global Diversified (\$C), 3.13% Citi WGBI (\$C), 1.63% FTSE EPRA/NAREIT Developed Liquid Index (\$C)

CI LifeCycle 2020 Benchmark:

18.66% S&P/TSX Composite TR (\$C), 1.48% S&P/TSX Small Cap (\$C), 12.51% S&P 500 TR (\$C), 9.34% MSCI EAFE TR (\$C), 2.45% MSCI Emerging Markets TR (\$C), 3.30% MSCI AC World Small Cap (\$C), 3.88% FTSE TMX Canada Long Term Bond (\$C), 23.63% FTSE TMX Canada Universe Bond (\$C), 7.25% FTSE TMX Canada Real Return Bond (\$C), 3.50% ICE BofAML US High Yield Master II (\$USD), 3.50% JPM EMBI Global Diversified (\$C), 6.38% Citi WGBI (\$C), 4.13% FTSE EPRA/NAREIT Developed Liquid Index (\$C)

CI LifeCycle 2015 Benchmark:

13.75% S&P/TSX Composite TR (\$C), 1.00% S&P/TSX Small Cap (\$C), 8.71% S&P 500 TR (\$C), 7.40% MSCI EAFE TR (\$C), 1.40% MSCI Emerging Markets TR (\$C), 1.50% MSCI AC World Small Cap (\$C), 1.25% FTSE TMX Canada Long Term Bond (\$C), 24.50% FTSE TMX Canada Universe Bond (\$C), 8.00% FTSE TMX Canada Real Return Bond (\$C), 3.50% ICE BofAML US High Yield Master II (\$USD), 3.50% JPM EMBI Global Diversified (\$C), 8.00% Citi WGBI (\$C), 5.00% FTSE EPRA/NAREIT Developed Liquid Index (\$C), 12.50% FTSE TMX Canada Short Term Bond (\$C)

CI LifeCycle Income Benchmark:

12.50% S&P/TSX Composite TR (\$C), 8.00% S&P 500 TR (\$C), 7.00% MSCI EAFE TR (\$C), 1.00% MSCI Emerging Markets TR (\$C), 1.50% MSCI AC World Small Cap (\$C), 0.00% FTSE TMX Canada Long Term Bond (\$C), 22.00% FTSE TMX Canada Universe Bond (\$C), 8.00% FTSE TMX Canada Real Return Bond (\$C), 3.50% ICE BofAML US High Yield Master II (\$USD), 3.50% JPM EMBI Global Diversified (\$C), 8.00% Citi WGBI (\$C), 5.00% FTSE EPRA/NAREIT Developed Liquid Index (\$C), 20.00% FTSE TMX Canada Short Term Bond (\$C)

Portfolio Series Benchmarks:

Portfolio Series Conservative Benchmark: 20% S&P/TSX Composite TR Index, 60% FTSE TMX Canada Universe Bond Index, 20% MSCI World TR Index (CAD\$)

Portfolio Series Balanced Benchmark: 25% S&P/TSX Composite TR Index, 40% FTSE TMX Canada Universe Bond Index, 35% MSCI World TR Index (CAD\$)

Portfolio Series Growth Benchmark: 30% S&P/TSX Composite TR Index, 20% FTSE TMX Canada Universe Bond Index, 50% MSCI World TR Index (CAD\$)