

Fund Performance - Canadian Merchant Service Guild (Eastern Branch)

CI INSTITUTIONAL
ASSET MANAGEMENT



Summary as of
December 31, 2019

GROSS RETURNS (%)

PORTFOLIO SERIES	1 mos	3 mos	6 mos	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	7 yrs	10 yrs
PORTFOLIO SERIES CONSERVATIVE	0.14	2.52	4.38	12.73	6.07	6.19	5.95	6.07	7.83	7.75
Portfolio Series Conservative Benchmark	-0.49	1.38	2.96	12.91	5.76	5.95	5.99	5.59	6.67	6.55
PORTFOLIO SERIES BALANCED	0.70	4.08	5.63	15.44	6.24	7.08	7.01	6.98	9.31	8.63
Portfolio Series Balanced Benchmark	-0.13	2.67	4.41	15.91	6.74	7.34	7.40	7.04	8.72	7.90
PORTFOLIO SERIES GROWTH	0.92	5.34	6.67	18.81	6.64	8.05	8.08	7.90	10.76	9.54
Portfolio Series Growth Benchmark	0.23	3.97	5.87	18.94	7.68	8.72	8.80	8.47	10.77	9.22
MONEY MARKET										
CI MONEY MARKET FUND	0.17	0.49	1.01	2.06	1.90	1.61	1.41	1.31	1.31	1.35
FTSE TMX Canada 91 Day T-Bill Index	0.11	0.38	0.79	1.61	1.49	1.18	1.01	0.94	0.94	0.91
LIFECYCLE PORTFOLIOS										
	1 mos	3 mos	6 mos	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	7 yrs	10 yrs
LIFECYCLE INCOME PORTFOLIO	-0.13	1.78	3.25	11.04	4.87	4.85	4.77	4.97	6.24	-
Lifecycle Income Benchmark	-0.43	1.03	2.74	10.85	5.48	5.28	5.44	5.71	7.16	-
LIFECYCLE 2015 PORTFOLIO	-0.13	1.80	3.32	11.58	4.85	5.15	5.27	5.27	-	-
Lifecycle 2015 Benchmark	-0.40	1.12	2.86	11.52	5.58	5.64	5.88	6.12	-	-
LIFECYCLE 2020 PORTFOLIO	-0.16	2.44	4.12	13.70	5.19	6.01	6.21	6.09	8.53	-
Lifecycle 2020 Benchmark	-0.28	1.77	3.70	14.10	6.20	6.80	7.12	7.04	8.87	-
LIFECYCLE 2025 PORTFOLIO	0.08	3.49	5.01	15.82	5.39	6.64	6.88	6.55	9.24	-
Lifecycle 2025 Benchmark	0.11	2.85	4.58	16.20	6.49	7.63	8.01	7.63	9.54	-
LIFECYCLE 2030 PORTFOLIO	0.22	4.27	5.71	17.18	5.47	7.03	7.29	6.97	9.98	-
Lifecycle 2030 Benchmark	0.35	3.57	5.18	17.67	6.65	8.15	8.57	8.03	10.09	-

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	1 mos	3 mos	6 mos	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	7 yrs	10 yrs
LIFECYCLE 2035 PORTFOLIO	0.34	4.83	6.28	17.98	5.68	7.31	7.56	7.22	10.44	-
Lifecycle 2035 Benchmark	0.51	4.06	5.61	18.55	6.76	8.48	8.95	8.37	10.53	-
LIFECYCLE 2040 PORTFOLIO	0.42	5.14	6.55	18.44	5.63	7.33	7.67	7.37	10.77	-
Lifecycle 2040 Benchmark	0.66	4.44	5.97	19.28	6.86	8.73	9.29	8.65	10.92	-
LIFECYCLE 2045 PORTFOLIO	0.51	5.44	6.96	19.08	5.62	7.33	7.80	7.43	10.81	-
Lifecycle 2045 Benchmark	0.80	4.78	6.30	19.95	6.94	8.93	9.53	8.85	11.07	-
LIFECYCLE 2050 PORTFOLIO	0.56	5.60	7.10	19.38	5.73	7.41	7.83	7.06	-	-
Lifecycle 2050 Benchmark	0.84	4.87	6.39	20.08	6.98	8.96	9.55	8.87	-	-
LIFECYCLE 2055 PORTFOLIO	0.57	5.49	6.94	19.06	5.59	7.31	7.72	-	-	-
Lifecycle 2055 Benchmark	0.84	4.87	6.39	20.08	6.98	8.96	9.55	-	-	-

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, 2019):

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:

31.62% S&P/TSX Composite TR (\$C), 3.88% S&P/TSX Small Cap (\$C), 21.25% S&P 500 TR (\$C), 17.75% MSCI EAFE TR (\$C), 6.38% MSCI Emerging Markets TR (\$C), 7.88% MSCI AC World Small Cap (\$C), 10.00% FTSE TMX Canada Long Term Bond (\$C), 1.25% FTSE TMX Canada Universe Bond (\$C)

CI LifeCycle 2040 Benchmark:

30.12% S&P/TSX Composite TR (\$C), 3.38% S&P/TSX Small Cap (\$C), 20.25% S&P 500 TR (\$C), 16.74% MSCI EAFE TR (\$C), 5.87% MSCI Emerging Markets TR (\$C), 7.38% MSCI AC World Small Cap (\$C), 10.00% FTSE TMX Canada Long Term Bond (\$C), 6.25% FTSE TMX Canada Universe Bond (\$C)

CI LifeCycle 2035 Benchmark:

28.38% S&P/TSX Composite TR (\$C), 2.88% S&P/TSX Small Cap (\$C), 19.13% S&P 500 TR (\$C), 15.74% MSCI EAFE TR (\$C), 5.25% MSCI Emerging Markets TR (\$C), 6.75% MSCI AC World Small Cap (\$C), 10.00% FTSE TMX Canada Long Term Bond (\$C), 11.63% FTSE TMX Canada Universe Bond (\$C), 0.25% ICE BofAML US High Yield Master II (\$USD)

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CI LifeCycle 2030 Benchmark:

25.87% S&P/TSX Composite TR (\$C), 2.38% S&P/TSX Small Cap (\$C), 17.63% S&P 500 TR (\$C), 14.75% MSCI EAFE TR (\$C), 4.25% MSCI Emerging Markets TR (\$C), 5.75% MSCI AC World Small Cap (\$C), 10.00% FTSE TMX Canada Long Term Bond (\$C), 12.50% FTSE TMX Canada Universe Bond (\$C), 2.25% FTSE TMX Canada Real Return Bond (\$C), 1.81% ICE BofAML US High Yield Master II (\$USD), 1.81% JPM EMBI Global Diversified (\$C), 1.00% Citi WGBI (\$C)

CI LifeCycle 2025 Benchmark:

22.27% S&P/TSX Composite TR (\$C), 1.88% S&P/TSX Small Cap (\$C), 15.32% S&P 500 TR (\$C), 12.40% MSCI EAFE TR (\$C), 3.25% MSCI Emerging Markets TR (\$C), 4.63% MSCI AC World Small Cap (\$C), 5.88% FTSE TMX Canada Long Term Bond (\$C), 17.38% FTSE TMX Canada Universe Bond (\$C), 5.13% FTSE TMX Canada Real Return Bond (\$C), 3.06% ICE BofAML US High Yield Master II (\$USD), 3.06% JPM EMBI Global Diversified (\$C), 3.63% Citi WGBI (\$C), 2.13% FTSE EPRA/NAREIT Developed Liquid Index (\$C)

CI LifeCycle 2020 Benchmark:

17.76% S&P/TSX Composite TR (\$C), 1.38% S&P/TSX Small Cap (\$C), 11.83% S&P 500 TR (\$C), 8.63% MSCI EAFE TR (\$C), 2.24% MSCI Emerging Markets TR (\$C), 2.90% MSCI AC World Small Cap (\$C), 3.38% FTSE TMX Canada Long Term Bond (\$C), 24.00% 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), 7.63% Citi WGBI (\$C), 4.63% FTSE EPRA/NAREIT Developed Liquid Index (\$C), 0.63% FTSE TMX Canada Short Term Bond (\$C)

CI LifeCycle 2015 Benchmark:

12.95% S&P/TSX Composite TR (\$C), 0.75% S&P/TSX Small Cap (\$C), 8.22% S&P 500 TR (\$C), 7.23% MSCI EAFE TR (\$C), 1.23% MSCI Emerging Markets TR (\$C), 1.50% MSCI AC World Small Cap (\$C), 0.75% FTSE TMX Canada Long Term Bond (\$C), 23.13% 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), 16.25% 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), 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\$)