



CI Financial

Fiscal 2013 Q4 Results

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Important Information

This presentation contains forward-looking statements concerning anticipated future events, results, circumstances, performance or expectations with respect to CI and its products and services, including its business operations, strategy and financial performance and condition. Although management believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, such statements involve risks and uncertainties. For further information regarding factors that could cause actual results to differ from expectations, please refer to Management's Discussion and Analysis available at www.cifinancial.com.

This presentation includes several non-IFRS financial measures that do not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies. However, management believes that most shareholders, creditors, other stakeholders and investment analysts prefer to include the use of these financial measures in analyzing CI's results. These non-IFRS measures and reconciliations to IFRS, where necessary, are included in Management's Discussion and Analysis available at www.cifinancial.com.

Quarterly Highlights

- EPS of \$0.41, up 21% from \$0.34 in Q4-2012
- EPS up 8% from \$0.38 in Q3-2013
- Q4 net sales of \$707 million compared to \$724 million in Q4-2012
- Retail net sales in Q4-2013 272% higher than Q4-2012 and 33% higher than Q3-2013
- Q4 average AUM up 19.2% year over year, up 5.3% from Q3-2013
- Net debt down 40% from Q4-2012
- Dividend increased to \$0.095/month, 3rd increase in 2013

Financial Highlights

(consecutive)

[millions, except per share]	Q4-2013	Q3-2013	Change
Average AUM	\$88,558	\$84,125	5%
Net Income ¹	\$116.2	\$107.8	8%
Earnings per share	\$0.41	\$0.38	8%
EBITDA ¹	\$205.2	\$193.4	6%
per share	\$0.72	\$0.68	6%
Dividends paid	\$78.1	\$76.6	2%
Net debt ²	\$315.3	\$403.7	-22%

¹ Excluding non-controlling interests

² Net of excess cash and marketable securities

Sales Overview

- Best year on record for gross sales
- 2013 gross sales 31% higher than prior year
- Best annual net sales since 2000
- 2013 net sales of \$3.7 billion, 279% higher than 2012
- Higher year-over-year gross and net sales in all retail channels

Sales Outlook

- Best January net sales since 2000
- Best January gross sales on record
- 84% of CI's long-term AUM 1st or 2nd quartile over 10 years
- Addition of Marret expertise to Harbour funds
- Launch of new Marret mandates
- Led the industry in 2013 with most Morningstar four or five-star funds and Fundata FundGrade A+ Awards

Fund Performance

(December 31, 2013)

Fund	Morningstar Quartiles				
	1 yr	2yr	3 yr	5 yr	10 yr
Black Creek Global Balanced	1	1	1	1	n/a
Cambridge Canadian Equity	1	1	1	1	n/a
Cambridge Canadian Asset Allocation	1	1	1	1	n/a
CI Canadian Investment	2	2	2	2	2
Portfolio Series Income	2	2	1	1	1
Select 50i50e Managed Portfolio	1	1	1	2	n/a
Signature Global Income & Growth	1	1	1	1	n/a
Synergy Tactical Asset Allocation	1	1	1	2	1

Financial Highlights

(year over year)

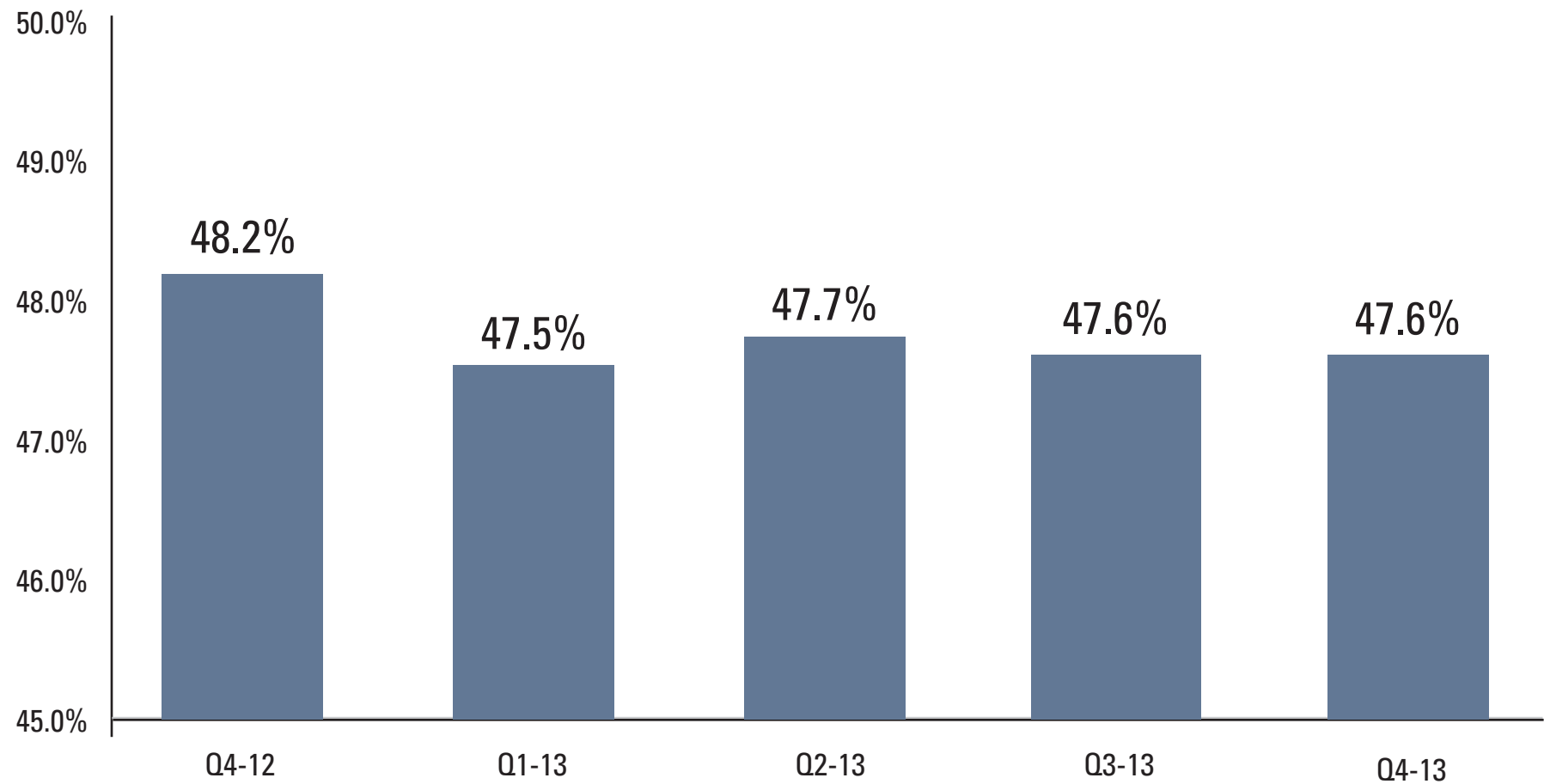
[millions, except per share]	Q4-2013	Q4-2012	Change
Average AUM	\$88,558	\$74,323	19%
Net Income ¹	\$116.2	\$95.0	22%
per share	\$0.41	\$0.34	21%
EBITDA per share ¹	\$0.72	\$0.63	14%
Dividends paid	\$78.1	\$67.9	15%
Net debt ²	\$315.3	\$526.5	-40%

¹ Excluding non-controlling interests

² Net of excess cash and marketable securities

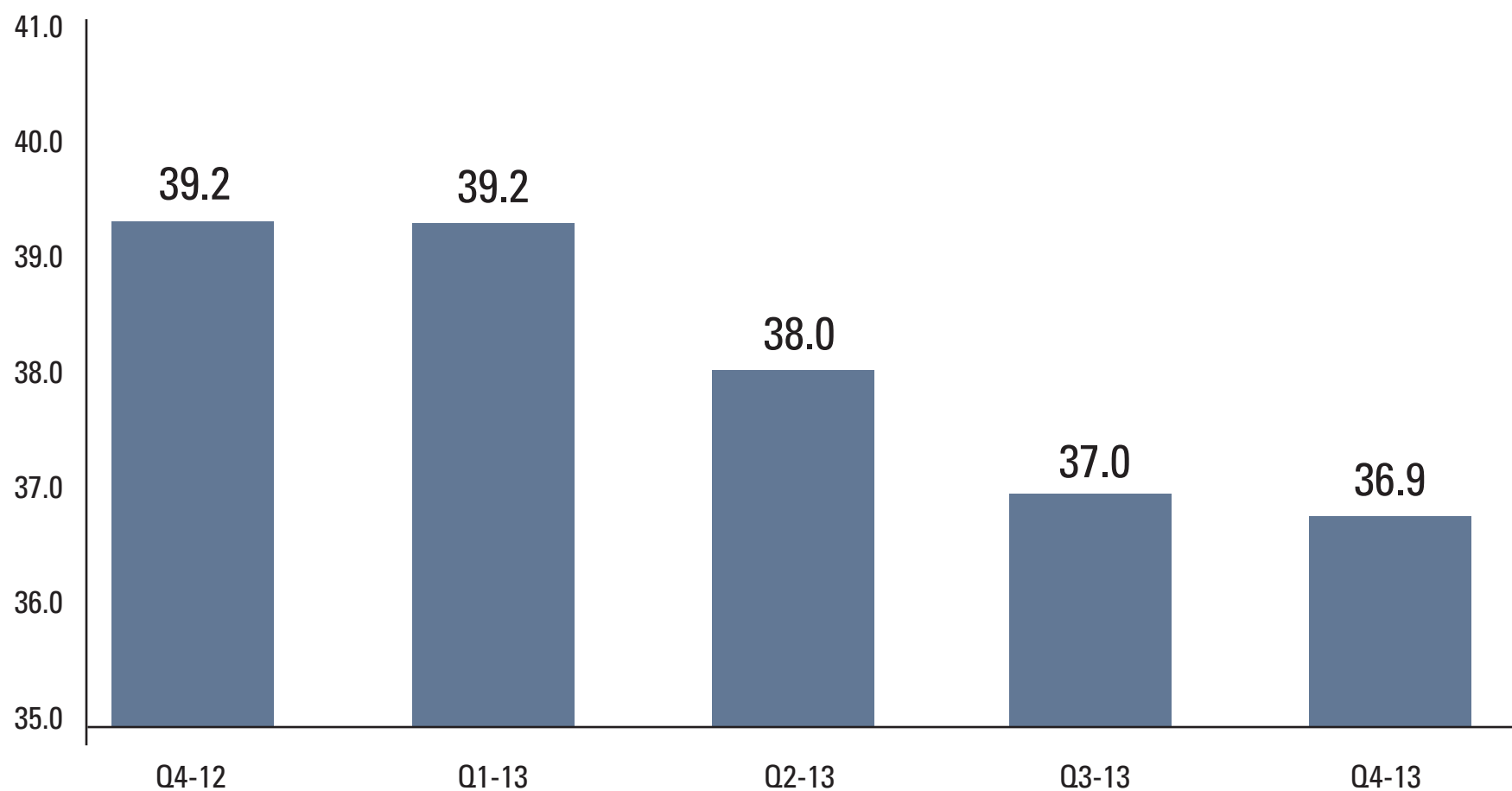
EBITDA Margin

(% of total revenues)



Total SG&A

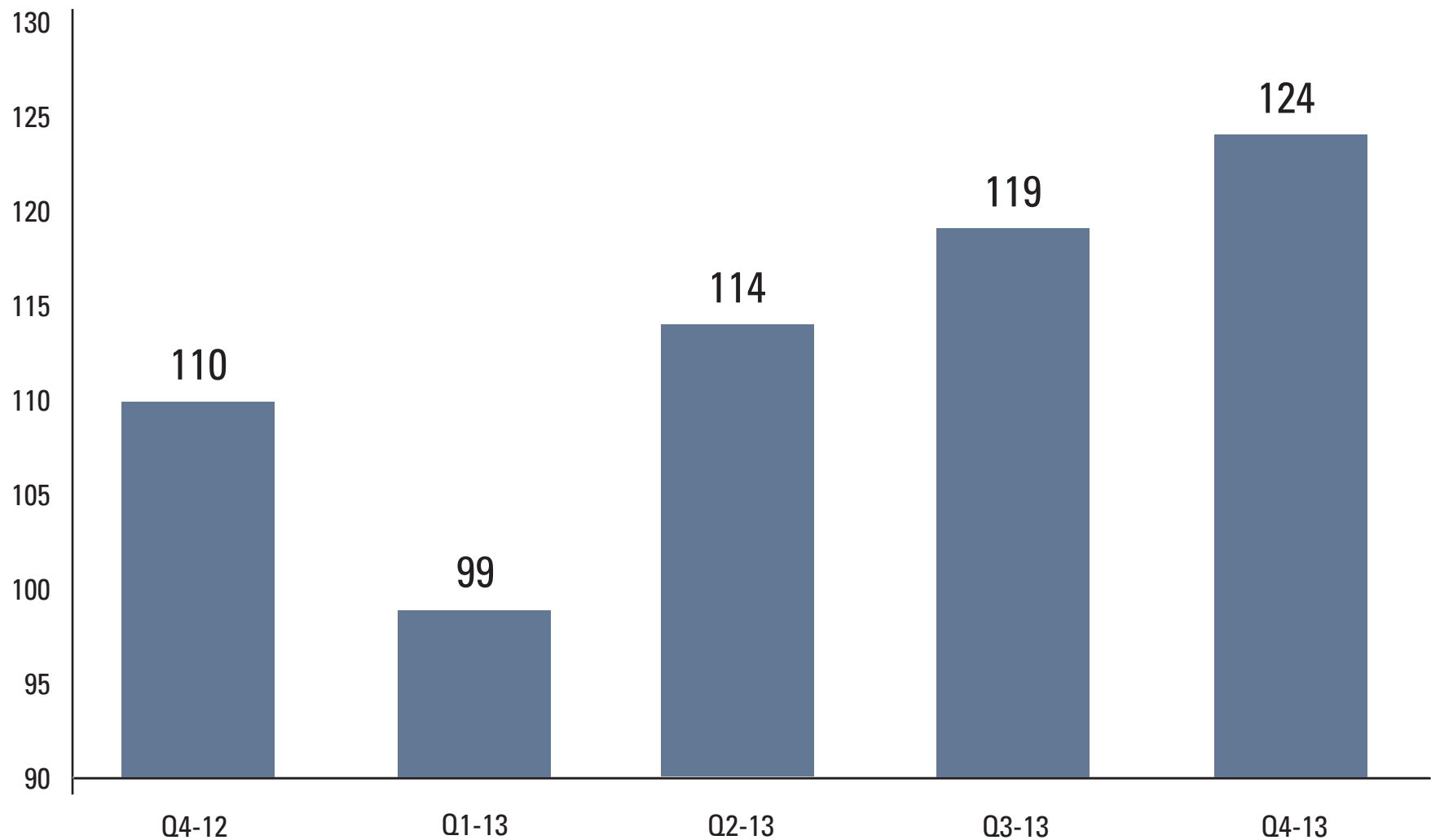
(in basis points)



Quarterly Free Cash Flow

(in \$millions)

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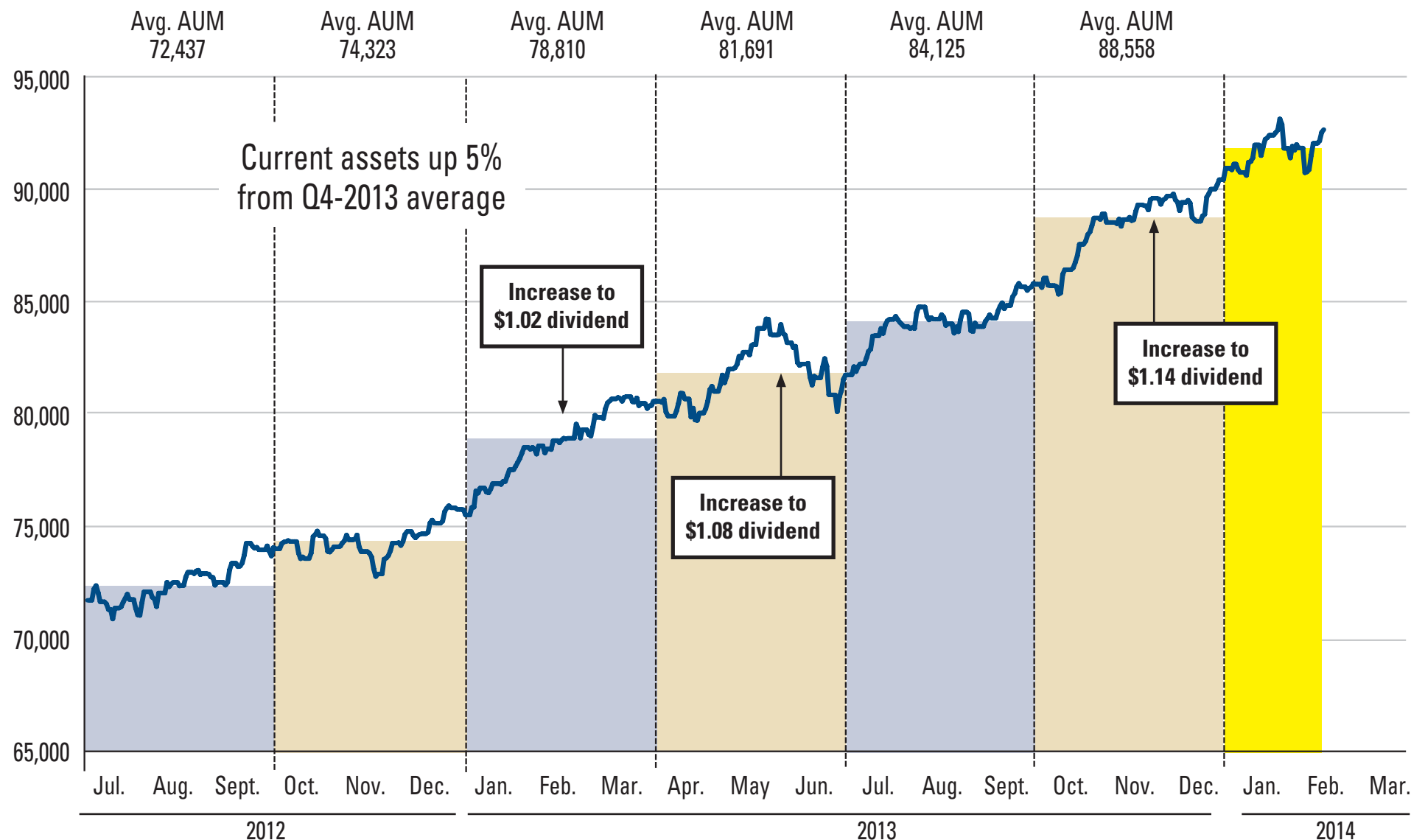


Return to Shareholders

<u>[in \$millions]</u>	<u>Q4-2013</u>	<u>Q3-2013</u>
Operating cash flow	156	147
Sales commissions	(32)	(28)
Free cash flow	124	119
Share buybacks	—	—
Dividends	(78)	(77)
Net surplus	46	42

Assets Under Management

(in \$millions)



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- Current AUM of \$92.6 billion up 5% from Q4 average
 - Investor interest in equity-oriented investments increasing
 - Current gross and net sales levels are ahead of 2013
 - Continued asset growth and increasing profitability positive for dividend growth, share buybacks and debt reduction



Thank You

