



CI Financial

Fiscal 2013 Q1 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 \$0.35, up 6.1% from \$0.33 in Q1-2012
- EPS up 2.9% from \$0.34 in Q4-2012
- Gross sales of \$3.8 billion, up 44% year over year
- Net sales of \$1.1 billion, up 615% from \$160 million in Q1-2012
- Average AUM up 6.0% from Q4, up 9.1% year over year
- Net debt down 22% from Q1-2012

Financial Highlights

(consecutive)

[millions, except per share]	Q1-2013	Q4-2012	Change
Average AUM	\$78,810	\$74,323	6%
Net income	\$98.5	\$95.0	4%
Earnings per share	\$0.35	\$0.34	3%
EBITDA	\$181.4	\$178.8	1%
per share	\$0.64	\$0.63	2%
Dividends paid	\$69.3	\$67.9	2%
Net debt ¹	\$503.6	\$526.5	-4%

¹ Net of cash and marketable securities not required for working capital.

Sales Overview

- Gross sales \$3.8 billion for quarter, up 44% from Q1-2012
- Highest first quarter gross sales since 2000
- Net sales \$1.1 billion for the quarter, up 615% from Q1-2012
- Highest first quarter net sales since 2006
- Positive retail fund sales with improvement in all channels quarter over quarter and year over year

Sales Outlook

- Best April net sales since 2000
- YTD retail net sales over \$1.6 billion
- All aspects of CI's business performing well

Fund Performance

(March 31, 2013)

Fund	Morningstar Quartiles				
	1 yr	2yr	3 yr	5 yr	10 yr
Signature High Income	1	1	1	1	1
Portfolio Series Income	3	1	1	1	2
Select Canadian Equity Managed	1	1	1	1	n/a
Black Creek Global Balanced	1	1	1	1	n/a
Cambridge Canadian Equity	1	1	1	1	n/a
Signature Diversified Yield	1	1	1	n/a	n/a
Cambridge Global Equity	2	2	2	1	n/a
Select 40i60e Managed Portfolio	1	1	2	2	n/a

Financial Highlights

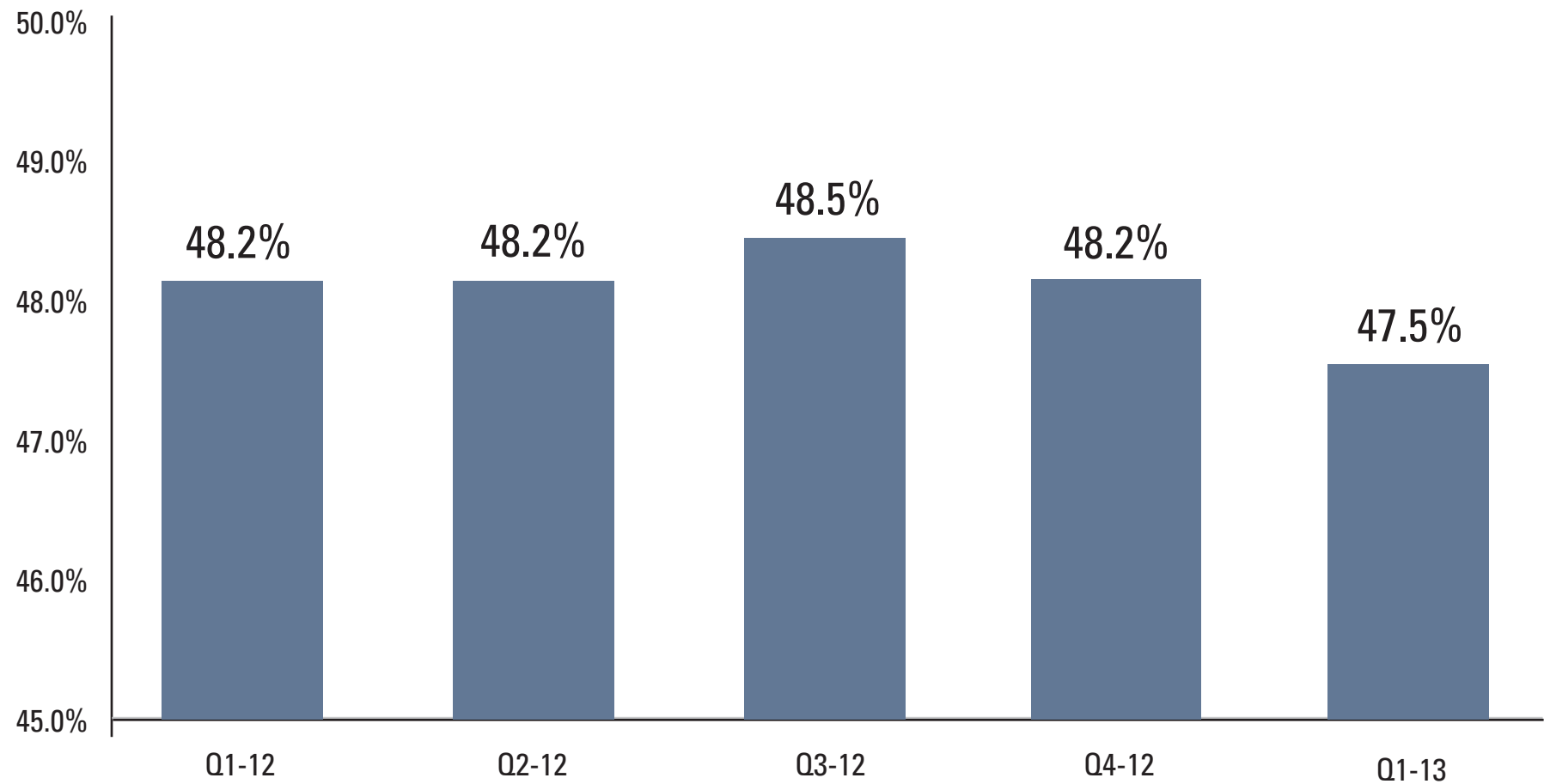
(year over year)

<u>[millions, except per share]</u>	<u>Q1-2013</u>	<u>Q1-2012</u>	<u>Change</u>
Average AUM	\$78,810	\$72,262	9%
Net income	\$98.5	\$94.6	4%
per share	\$0.35	\$0.33	6%
EBITDA per share	\$0.64	\$0.62	3%
Dividends paid	\$69.3	\$65.2	6%
Net debt ¹	\$503.6	\$646.7	-22%

¹Net of cash and marketable securities not required for working capital.

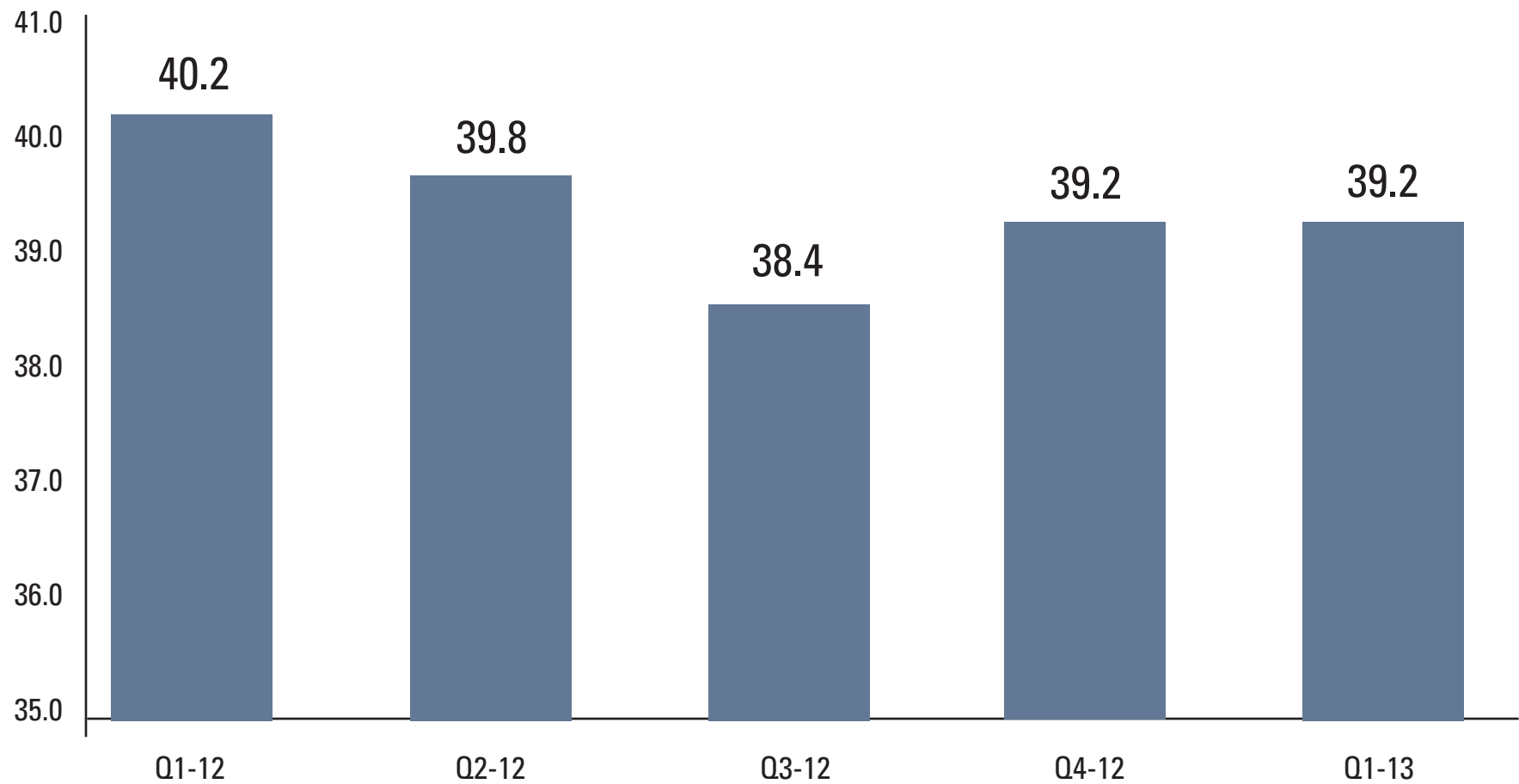
EBITDA Margin

(% of total revenues)



Total SG&A

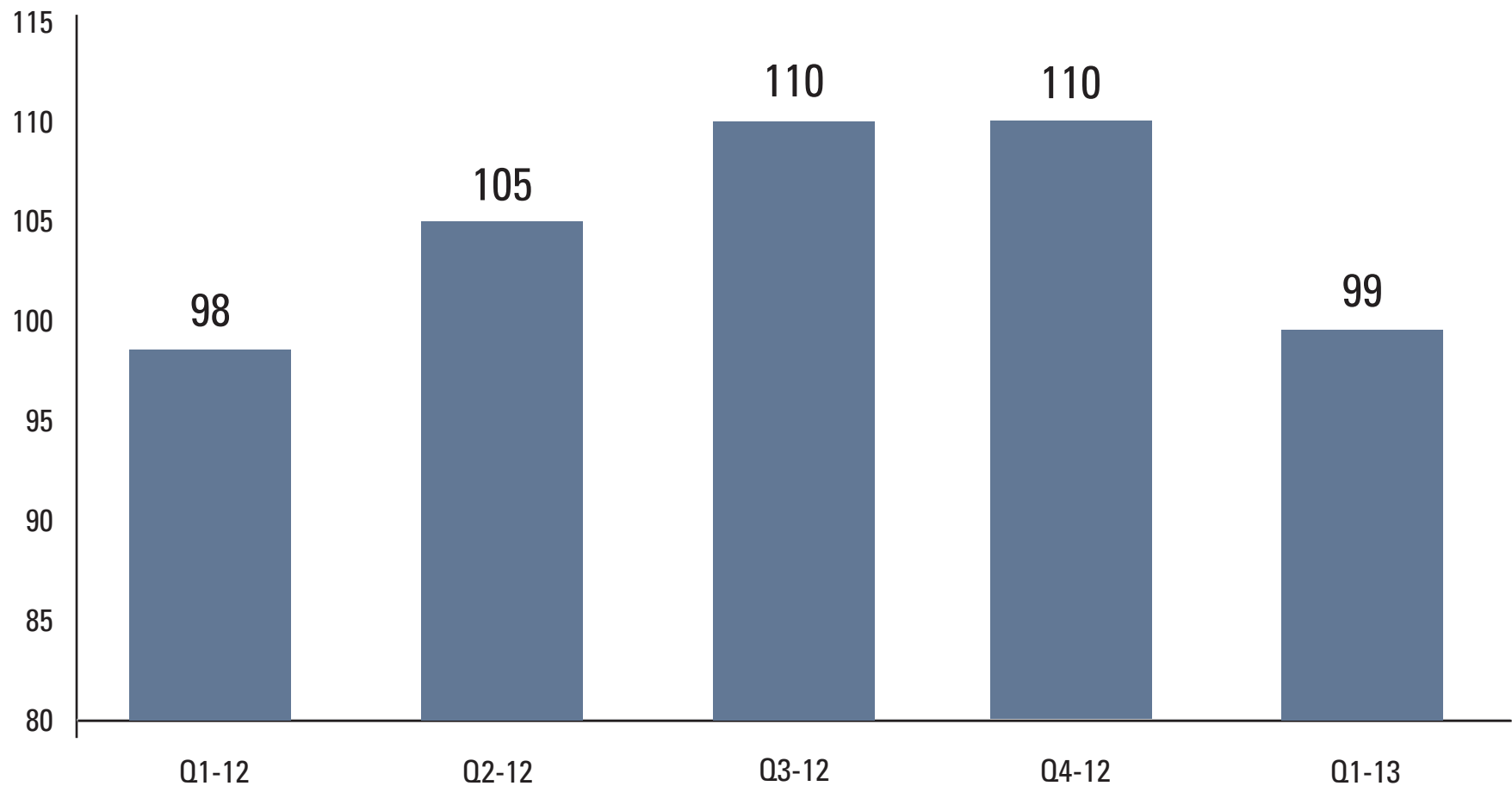
(in basis points)



Quarterly Free Cash Flow

(in \$millions)

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Return to Shareholders

<u>[in \$millions]</u>	<u>Q1-2013</u>	<u>Q4-2012</u>
Operating cash flow	143	139
Sales commissions	(44)	(29)
Free cash flow	99	110
Share buybacks	-	(6)
Dividends	(69)	(68)
Net surplus	30	36

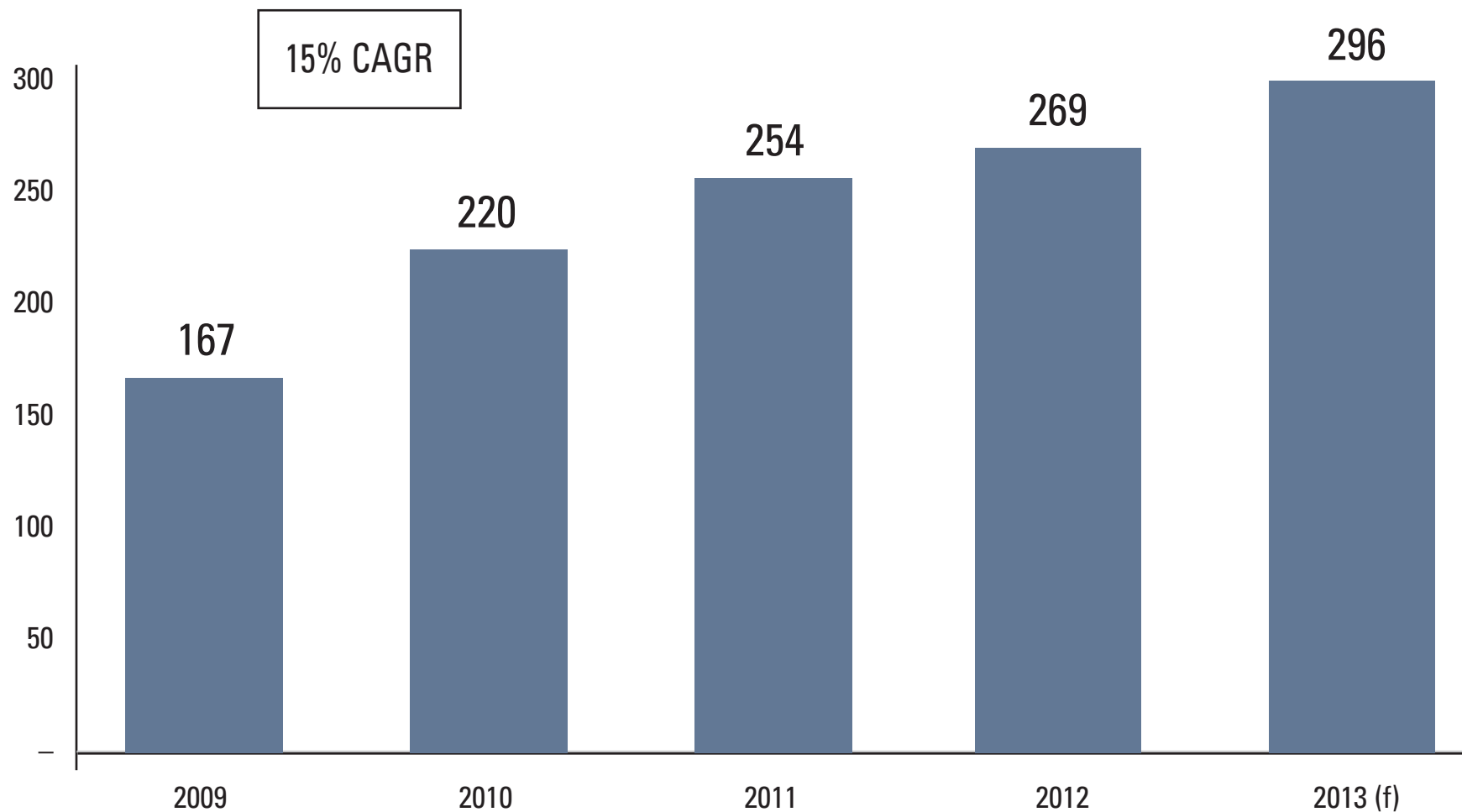
- Reduced net debt by \$23m over the quarter.

Dividend Increase

- Dividend increased 5.9% to \$0.09 per share per month
- Payout ratio in line with historical average
- Flexibility for further return to shareholders

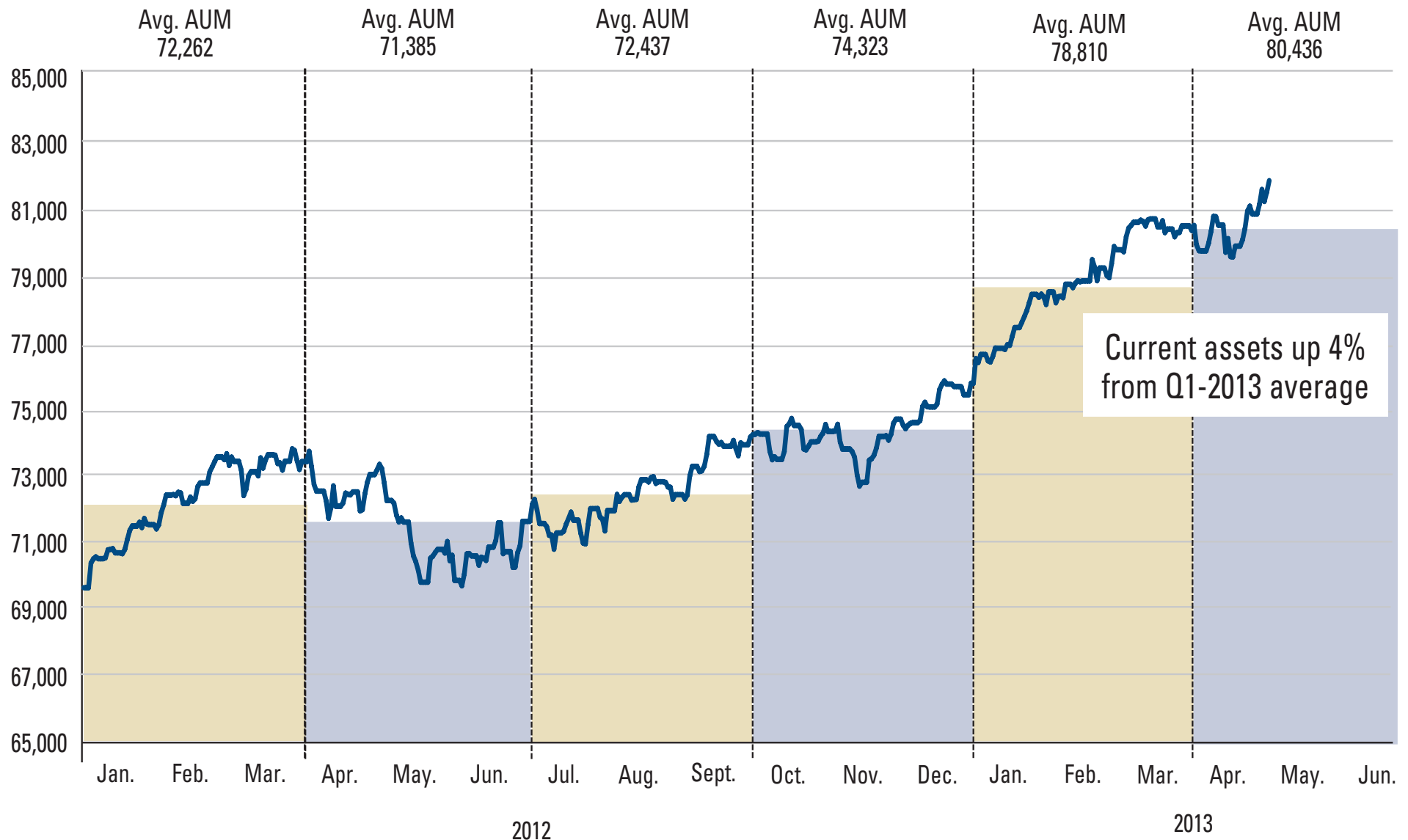
Annual Dividends Paid

(in \$millions)



Assets Under Management

(in \$millions)



-
- Current AUM at all-time high, up over 4% from Q1 average
 - Investor interest in equity-oriented investments increasing
 - Intense focus on service to all sales channels
 - Continue to add to investment management teams
 - Training, technology, service, value add to advisors all key initiatives in 2013



Thank You

