



FISCAL 2018 | Q4 Results

Peter Anderson, CEO
Doug Jamieson, CFO

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This presentation contains non-IFRS financial measures, such as free cash flow, net debt, adjusted net income and adjusted EBITDA, that do not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies. However, management uses these financial measures and also 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 are described and/or reconciled to the nearest IFRS measure in CI's Management's Discussion and Analysis available at www.cifinancial.com.

Figures exclude non-controlling interest, where applicable.



Peter Anderson

Chief Executive Officer



2018 Industry Multiple Decline

(Global Large Cap Investment Manager Index)



Source: Bloomberg

2018 Highlights

Financials

Solid annual returns in a challenging environment

Scale

Completed Sentry integration

Digital Strategies

Acquired WealthBar, a robo-advisor platform

Capital Allocation

Providing CI with increased flexibility



Doug Jamieson

Chief Financial Officer



Financial Highlights

(annual)

[millions, except per share]	2018	2017	Change
Average AUM	\$137,217	\$126,269	9%
Assets under advisement	\$41,813	\$42,699	-2%
Net income	\$617.5	\$549.1	12%
Adjusted net income*	\$617.5	\$628.4	-2%
per share	\$2.38	\$2.38	0%
Free cash flow	\$655.5	\$648.4	1%

*The year ended December 31, 2017 excludes \$39.0 million (\$28.7 million after tax) in provisions for compensation, legal and tax costs, a \$45 million provision for the settlement of outstanding notices of reassessment received for the years 2006 to 2008, and \$5.6 million related to a fair value adjustment to contingent consideration.

Financial Highlights

(consecutive quarters)

[millions, except per share]	Q4-2018	Q3-2018	Change
Average AUM	\$129,316	\$138,322	-7%
Assets under advisement	\$41,813	\$44,359	-6%
Net income	\$140.3	\$158.2	-11%
per share	\$0.57	\$0.62	-8%
Free cash flow	\$156.5	\$169.2	-8%

Financial Highlights

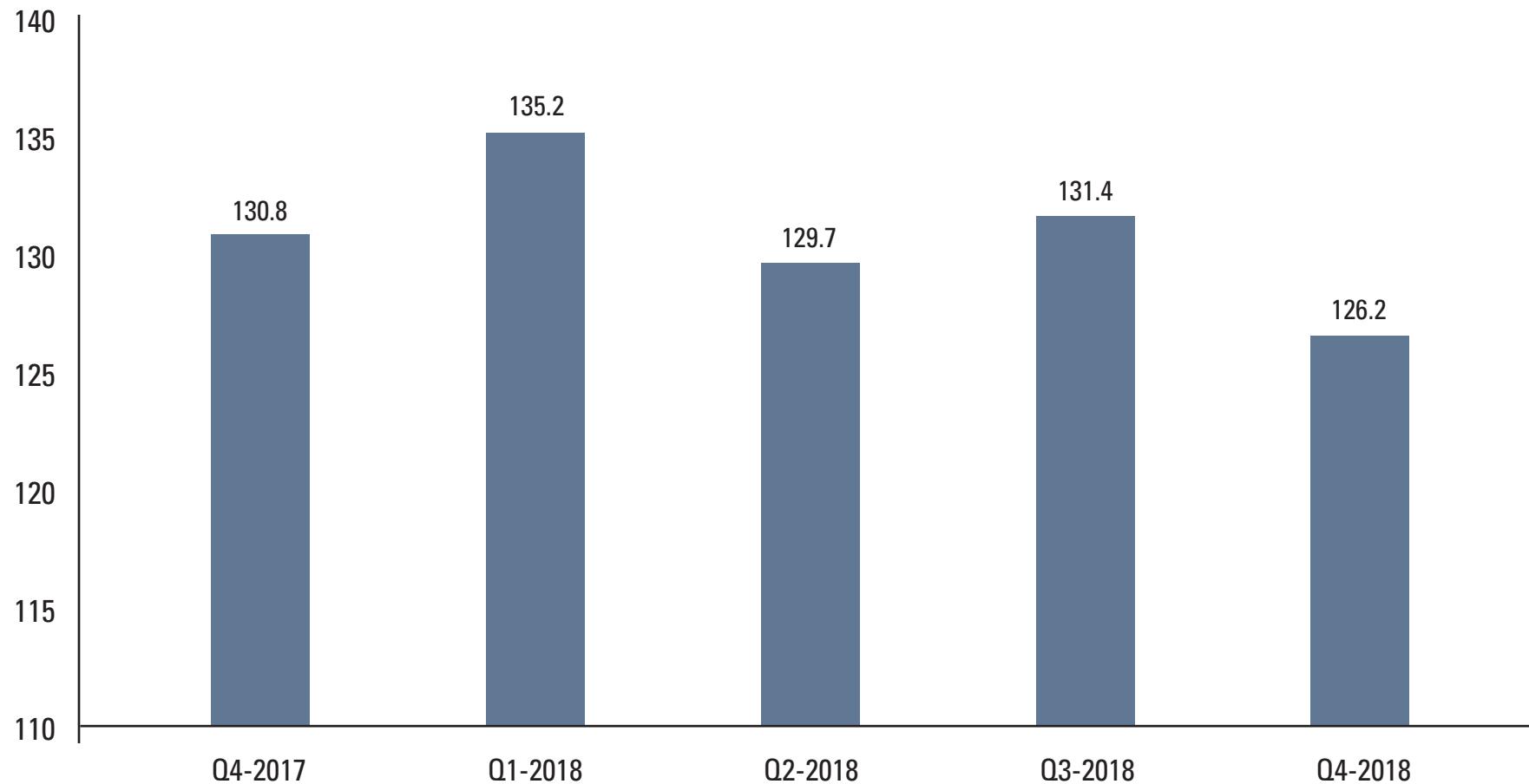
(year-over-year quarters)

[millions, except per share]	Q4-2018	Q4-2017	Change
Average AUM	\$129,316	\$142,469	-9%
Assets under advisement	\$41,813	\$42,699	-2%
Net income	\$140.3	\$139.4	1%
Adjusted net income*	\$140.3	\$173.7	-19%
per share	\$0.57	\$0.63	-10%
Free cash flow	\$156.5	\$180.6	-13%

*The quarter ended December 31, 2017 excludes \$39.0 million (\$28.7 million after tax) in provisions for compensation, legal and tax costs and \$5.6 million related to a fair value adjustment to contingent consideration.

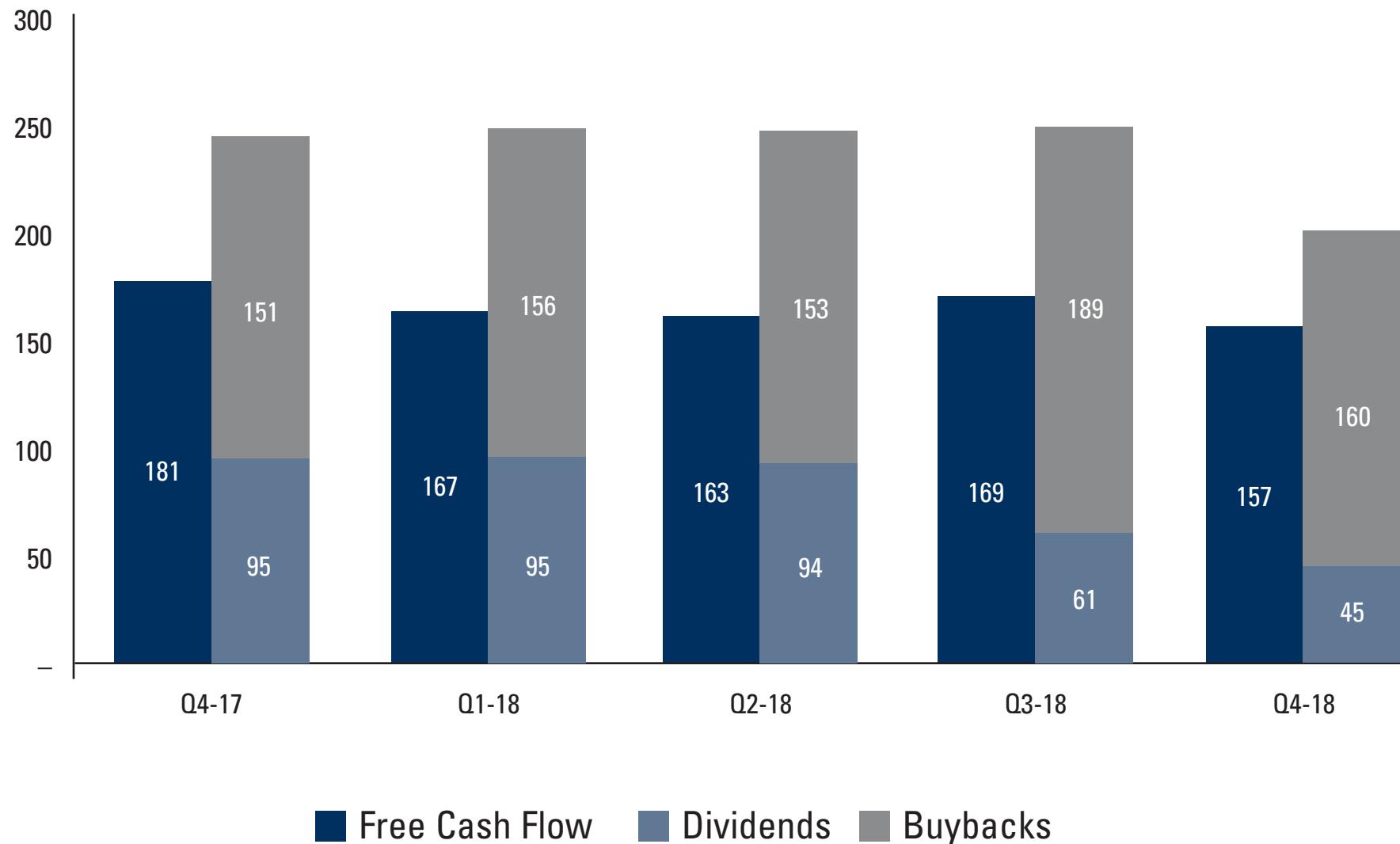
SG&A

(in \$millions)

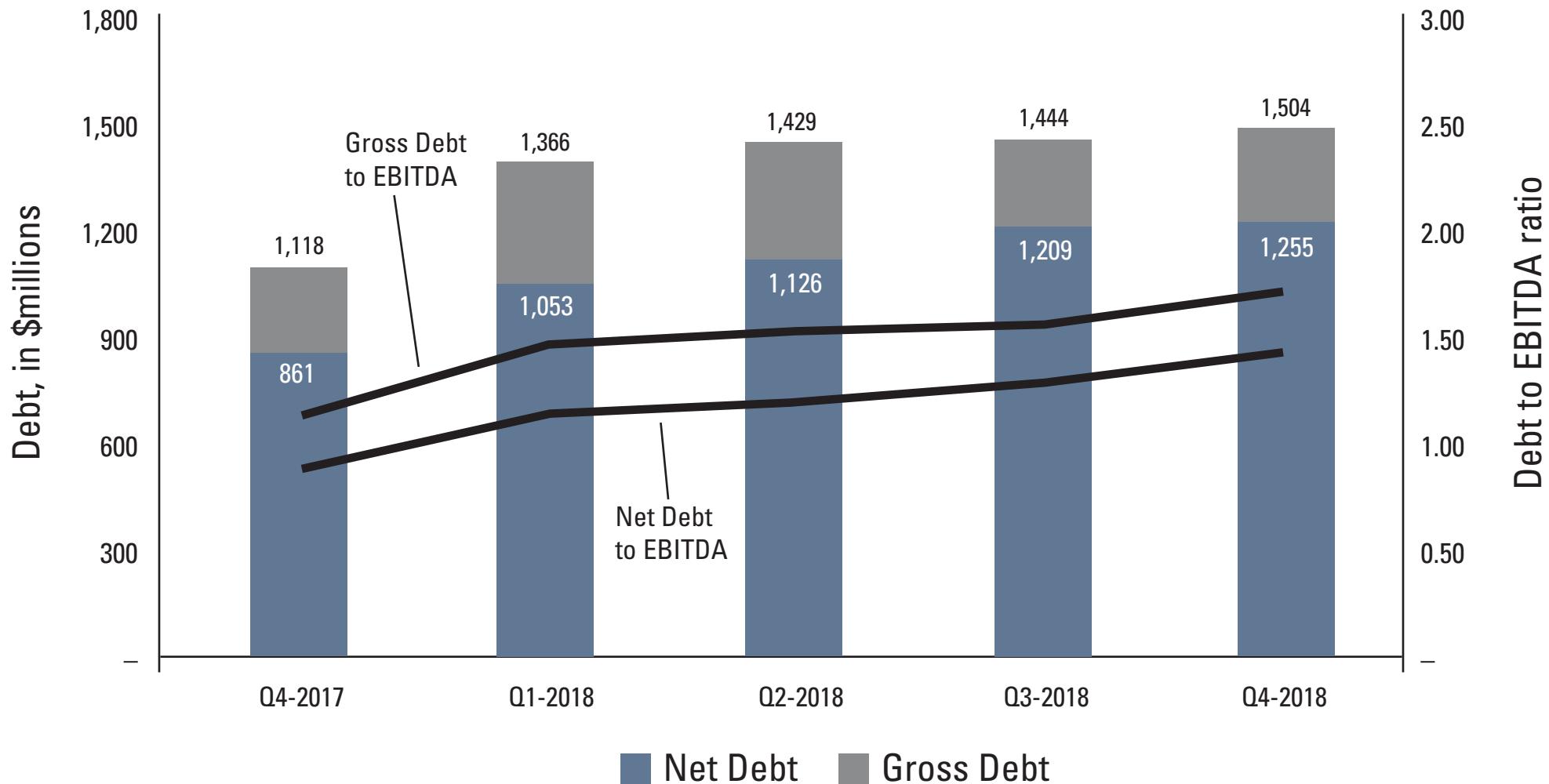


Free Cash Flow & Return to Shareholders

(in \$millions)



Debt



*Reflects EBITDA adjusted for provisions, where applicable

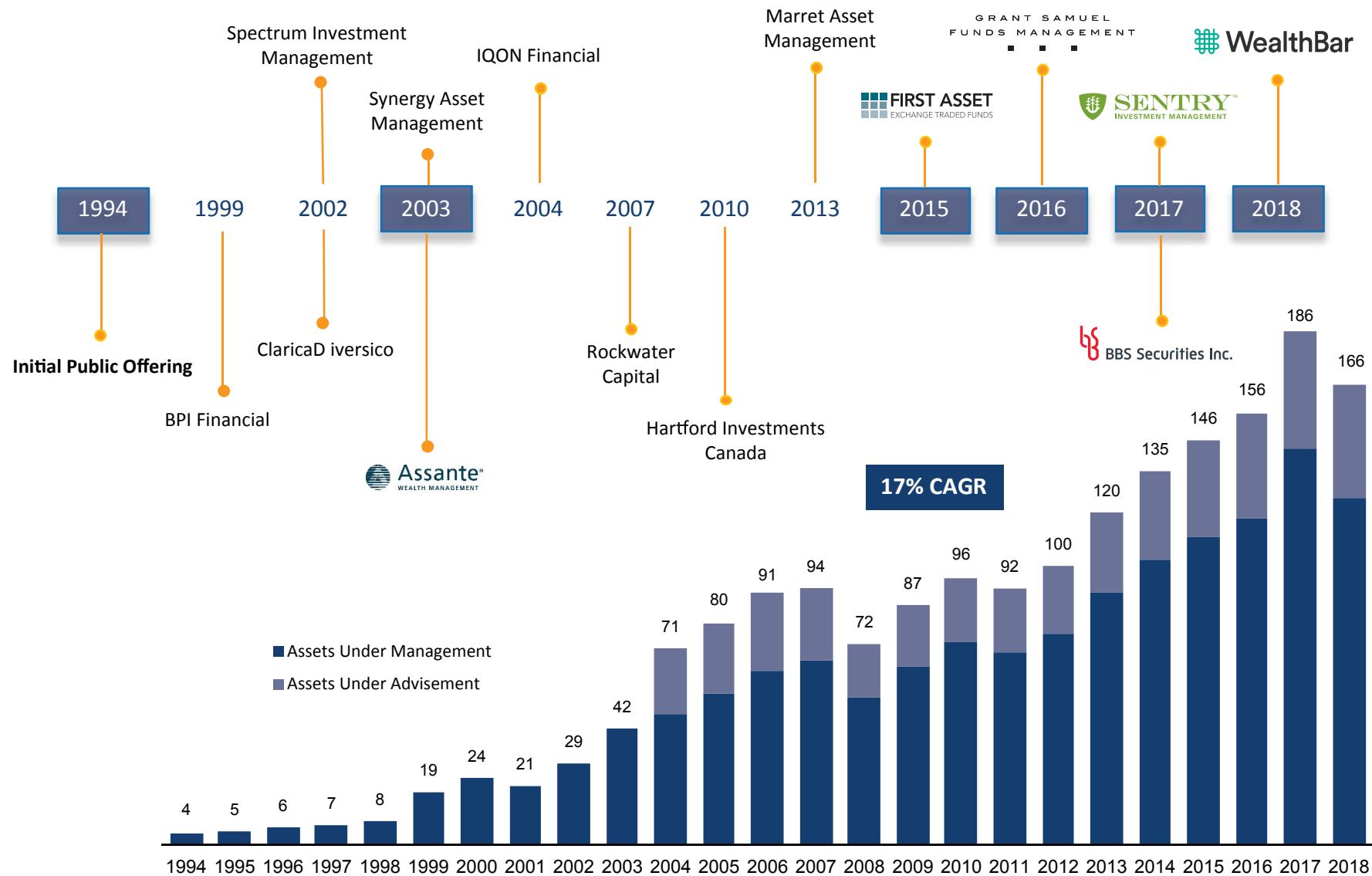


Peter Anderson

Chief Executive Officer



CI's Growth Since 1994



Strategic Priorities



STONEGATE
Private Counsel



GRANT SAMUEL
FUNDS MANAGEMENT



Update

- Year-over-year fund performance has improved
- Recently launched three new innovative products:
 - CI Private Pools
 - CI Liquid Alternatives
 - CI Mosaic ETF Portfolios (mutual fund of ETFs)
- Strong institutional pipeline
- Grant Samuel continues to post solid sales



Q&A

