



# FISCAL 2018 | Q3 Results

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# Important Information

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Figures exclude non-controlling interest, where applicable.



# Peter Anderson

## Chief Executive Officer



## Q3 Highlights

- Record earnings per share: \$0.62
- Healthy asset levels: \$138 billion average AUM
- Record quarter-ending AUA: \$44 billion
- Strong free cash flow: \$169 million
- Fund performance improved significantly
- Sales improvement





# Doug Jamieson

## Chief Financial Officer



# Financial Highlights

(consecutive quarters)

<b>[millions, except per share]</b>	<b>Q3-2018</b>	<b>Q2-2018</b>	<b>Change</b>
Average AUM	\$138,322	\$139,487	-1%
Assets under advisement	\$44,359	\$43,717	1%
Net income	\$158.2	\$159.9	-1%
per share	\$0.62	\$0.61	2%
Free cash flow	\$169.2	\$163.0	4%

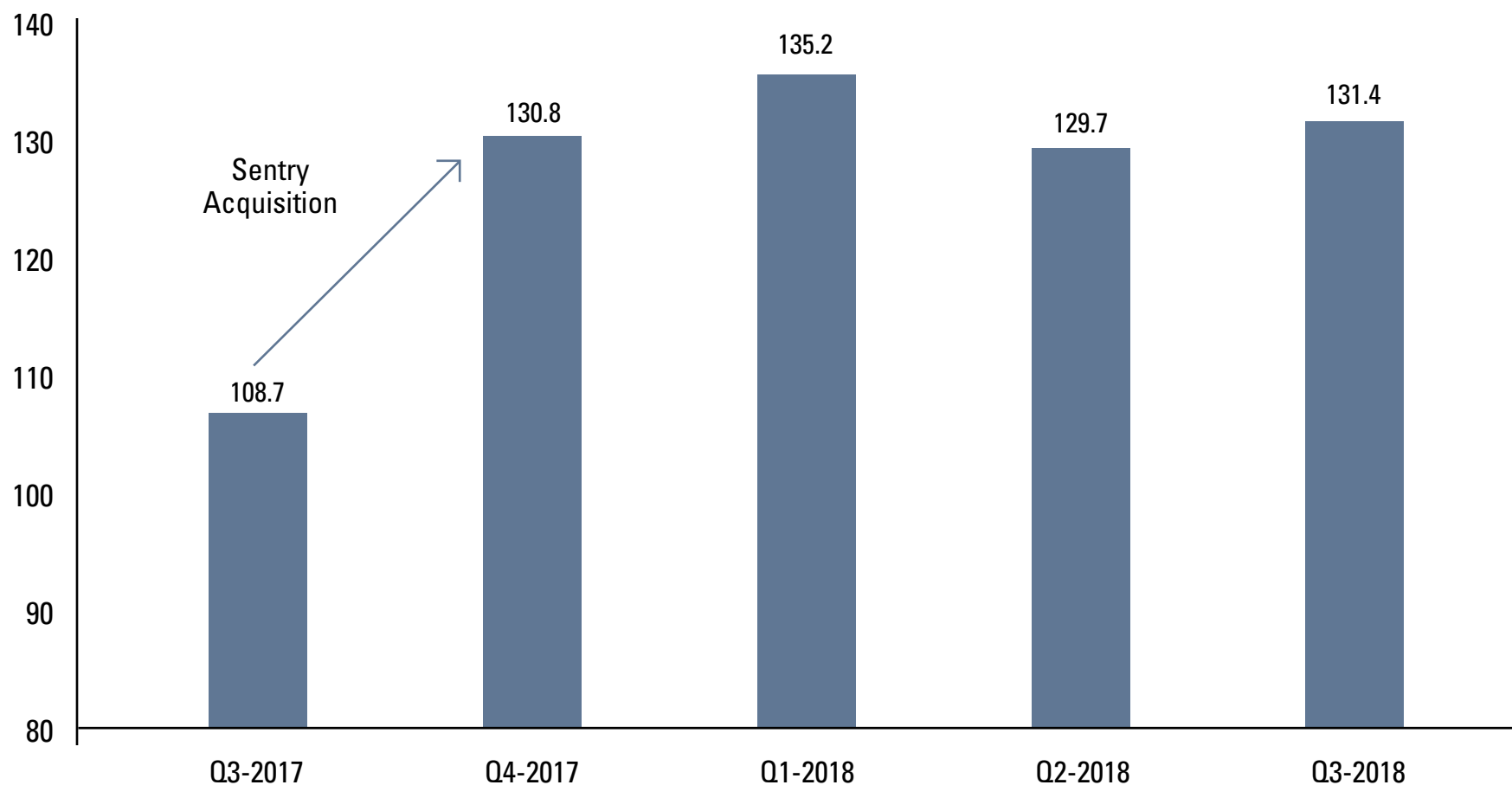
# Financial Highlights

(year over year quarters)

<b>[millions, except per share]</b>	<b>Q3-2018</b>	<b>Q3-2017</b>	<b>Change</b>
Average AUM	\$138,322	\$120,304	15%
Assets under advisement	\$44,359	\$40,759	9%
Net income	\$158.2	\$153.6	3%
per share	\$0.62	\$0.60	3%
Free cash flow	\$169.2	\$159.1	6%

# SG&A

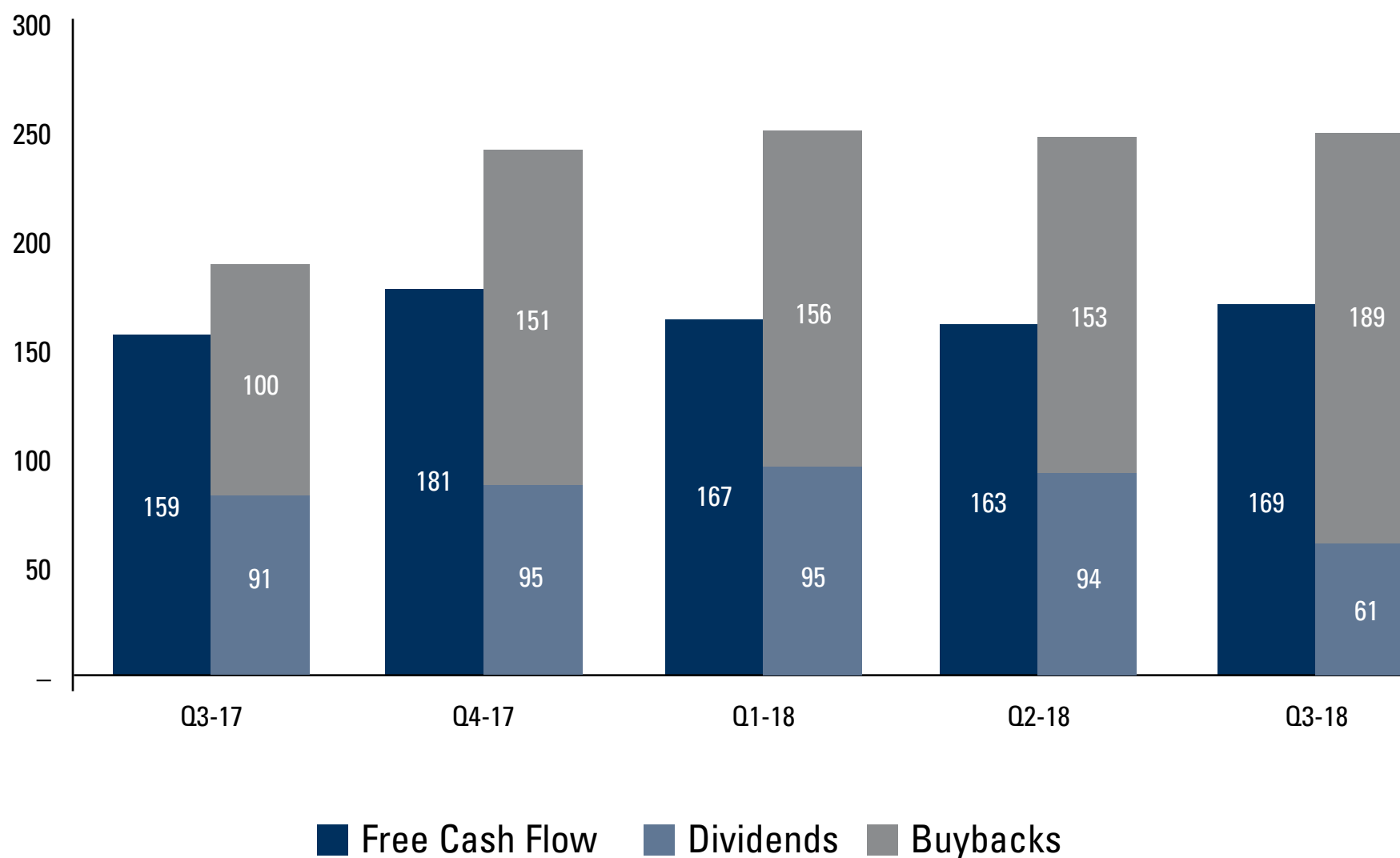
(in \$millions)



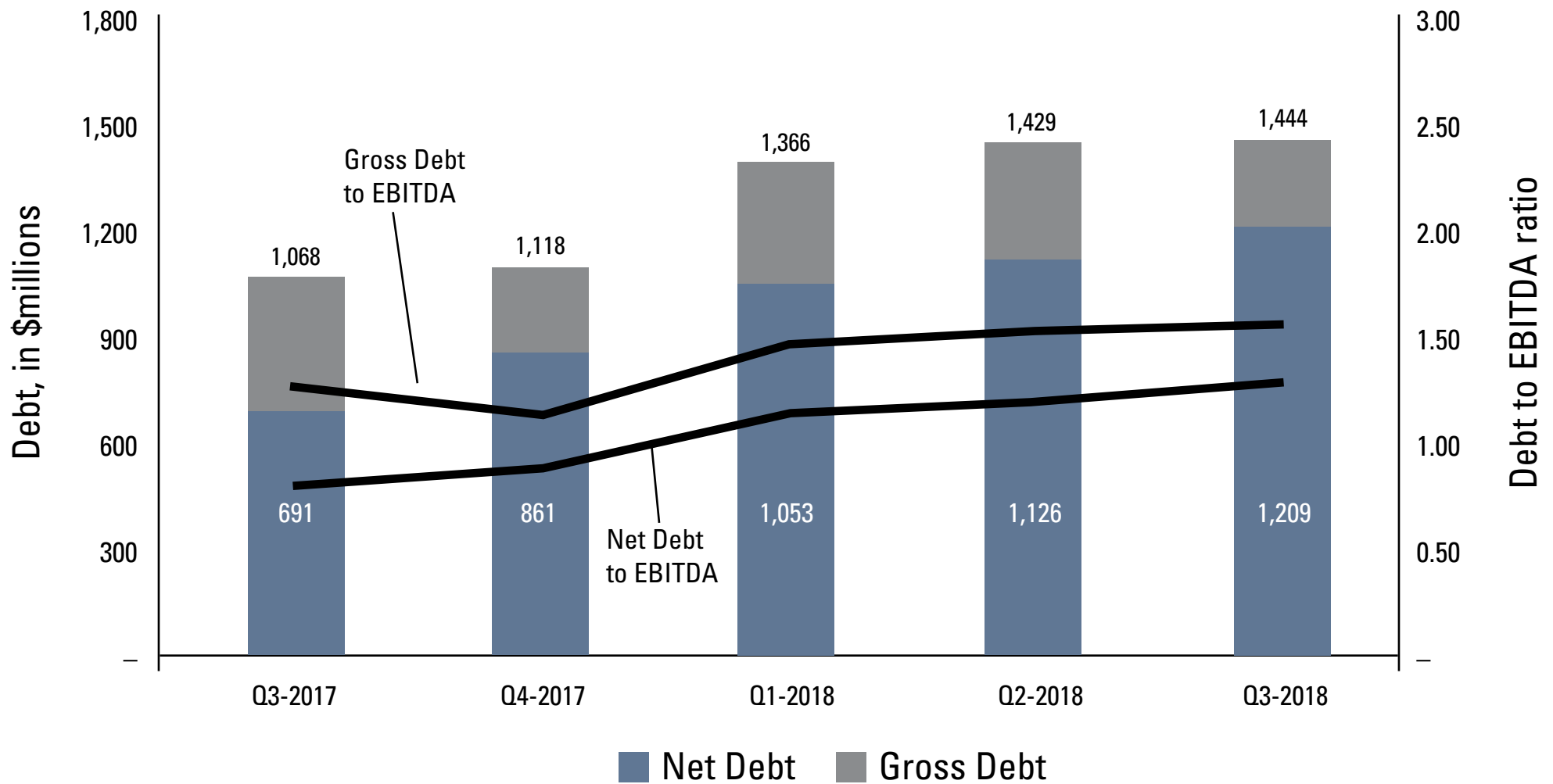


# Free Cash Flow & Return to Shareholders

(in \$millions)



# Debt



\*Reflects EBITDA adjusted for provisions, where applicable



# Peter Anderson

## Chief Executive Officer



# Retail and Institutional Sales

- Sales improvement in Q3
- Retail sales activity remains high
- Institutional pipeline continues to be robust

# Portfolio Management

- Significant improvement across core PM teams
- 90% of Sentry and Cambridge funds in 1<sup>st</sup>/2<sup>nd</sup> quartile (Q3)
- 70% of equity assets in 1<sup>st</sup>/2<sup>nd</sup> quartile YTD
- Fund performance drives sales

# Assante and Stonegate

- Strong growth continues with record AUA
- Continuing to recruit quality advisor practices
- Significant investments in marketing and technology
- High net worth is a key strategy



# Product Development and Marketing

- CI Private Pools – Launched
- Liquid Alternative Funds – Launched
- Reducing complexity
- Marketing campaign incorporating CI Investments' new slogan:



**Trusted Partner  
in Wealth™**

# Conclusion

- Industry consolidation will continue
- Repositioning and modernizing our business
- Key priorities:
  - Build on our strength in the Canadian market
  - Increase scale in Canada and abroad
  - Increase access to distribution

The background image is a blue-tinted aerial photograph of a city. On the left, a tall, modern skyscraper with a grid-like facade of windows and balconies dominates the foreground. To its right, a multi-lane highway interchange with several overpasses is visible, with numerous cars traveling along the roads. In the distance, other city buildings and a hazy horizon are visible under a cloudy sky.

Thank You