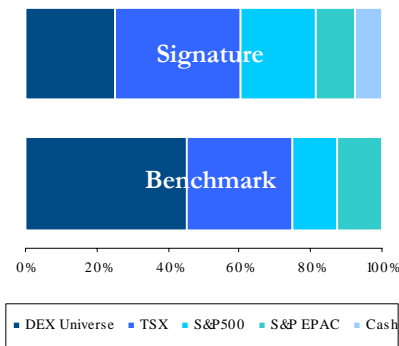


Portfolio data as of June 30, 2010

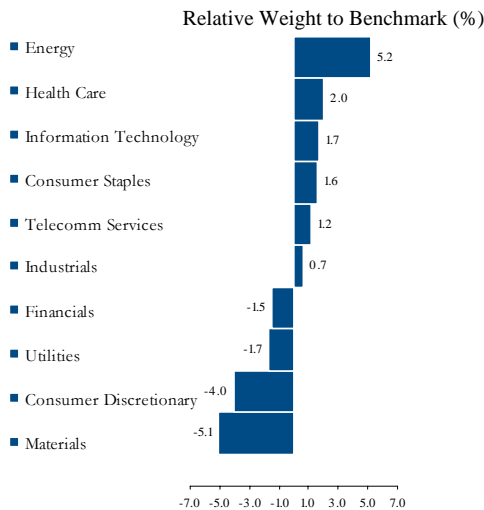
Mandate Characteristics

Inception Date: June 1997
 Asset Class: Canadian balanced
 Total Assets: \$1.7 billion
 Portfolio Manager: Signature Global Advisors
 Benchmark: 45% DEX Universe,
 30% TSX Comp.,
 12.5% S&P500,
 12.5% S&P EPAC

Asset Mix



Equity Allocation



CI Signature Canadian Balanced Portfolio

(Available on a pooled or segregated basis)

Investment Objective

The objective of this product is to achieve an attractive total return, consisting of income and capital gains. The portfolio invests in a mix of Canadian, U.S., and international equities combined with government and investment grade debt.

Commentary as at June 30, 2010

The current economic recovery is being characterized by a continued tug of war between the forces of growth on one side and fiscal restraint on the other. The pro-growth side has gained ground in recent quarters with equity market gains, but was dragged through the mud in the second quarter of 2010 as investors fled equities for the safety of government bonds. The reason for this shift was a convergence of macroeconomic factors that gave the restraint side momentum in the absence of positive corporate earnings news. First, the sovereign debt concerns that have dogged Greece since early in the year spread to several other indebted European nations. European banks, meanwhile, have been slower than their North American and Asian counterparts in raising capital to deal with loan losses from the recession, leaving them vulnerable to further economic shocks.

In the U.S., consumers maintained moderate spending, but prudence led to a rise in the savings rate to 4%. The anemic job recovery and continued deleveraging have limited consumption. Capital expenditures and still historically low inventories have kept business activity firm. The markets will soon come to terms with the idea that interest rates must remain lower than usual as the economy takes extra time to heal.

Our investment thesis remains intact - moderately low interest rates, coupled with modest global economic growth will translate into a broadly constructive market for equities. While our view is generally positive, we recognize that the global economic recovery remains fragile. In our balanced portfolios we remain overweight equities - with a defensive orientation - and underweight government bonds. The portfolio remains positioned with a focus on high quality companies with stable cash flows and attractive dividend yields.

Top 5 Domestic Holdings

Toronto- Dominion Bank	3.7%
Suncor Energy Inc.	2.6%
Canadian Natural Resources Ltd.	2.4%
Barrick Gold Corp.	2.3%
Talisman Energy Inc.	2.0%

Top 5 Foreign Holdings

Bank of America Corp	1.3%
Eli Lilly & Co	1.3%
Johnson & Johnson	1.1%
Union Pacific Corp.	1.0%
Freeport-McMoRan Cooper & Gold Inc	1.0%

	Signature	DEX Universe
Duration	5.3yrs	6.1yrs
Current Yield	4.5%	4.2%
Sector Distribution		
% Federal	30.0%	47.3%
% Provincial	16.2%	26.2%
% Corporate	53.7%	26.5%
Quality Distribution		
AAA	32.3%	51.9%
AA	19.0%	17.9%
A	23.7%	22.8%
BBB	20.8%	5.9%
BB	1.4%	1.6%
B	0.2%	
NR	2.5%	

As of June 30, 2010 (CAD\$)	Trailing Periods								Calendar Years					
	MRQ	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Since Incp	2009	2008	2007	2006	2005	2004
Gross Returns	-4.4	-2.2	10.7	1.6	7.7	10.4	7.2	10.2	24.2	-13.5	4.9	17.1	19.8	13.1
Benchmark	-2.5	-1.0	7.3	-0.6	3.6	6.1	3.3	5.5	15.7	-14.7	2.8	12.1	11.7	9.4
Excess Returns	-1.9	-1.2	3.4	2.2	4.1	4.3	3.9	4.7	8.5	1.2	2.1	5.0	8.1	3.7
Standard Deviation	---	---	8.6	10.4	9.4	8.6	8.3	---	9.9	12.2	3.5	7.1	8.5	5.3
Annualized Alpha	---	---	0.5	2.3	3.5	3.4	3.8	---	7.4	2.1	1.1	1.7	0.4	5.6
Tracking Error	---	---	3.7	2.7	2.9	3.2	3.3	---	2.8	1.8	2.0	3.0	4.1	4.1
Information Ratio	---	---	0.9	0.8	1.4	1.3	1.2	---	3.0	0.7	1.1	1.7	2.0	0.9
Sharpe Ratio	---	---	1.2	-0.1	0.5	0.9	0.5	---	2.4	-1.4	0.1	1.9	2.0	2.0

The indicated rates of return are historical simple total returns (1 year) or average annual compound total returns (3, 5, 7 and 10 years and SD). All performance returns are gross of fees and based on the corresponding prospectus I-Class mutual fund strategy. The benchmark for the institutional strategy may differ from the mutual fund strategy. Investment returns will fluctuate. Past performance is not a reliable indicator of future performance. CI Institutional Asset Management and the CI Institutional Asset Management logo are trademarks of CI Investments Inc.™ Signature Global Advisors is a trademark of CI Investments Inc.