

CI Financial to acquire First Asset Capital Corp.

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TSX Symbol: CIX

TORONTO, Oct. 23, 2015 /CNW/ - CI Financial Corp. (TSX: CIX) announced today that it has reached an agreement to acquire 100% ownership of First Asset Capital Corp.

First Asset, which operates through its subsidiary First Asset Investment Management Inc., is a Toronto-based, privately owned investment firm with approximately \$3 billion in assets under management. The company is a leader in providing actively managed and factor-based ETFs to the Canadian marketplace, and it also offers a suite of mutual funds and closed-end funds. The transaction, which is subject to regulatory approval, is expected to close by December 31, 2015. Terms were not disclosed. INFOR Financial Group acted as financial advisor to First Asset on this transaction.

"We are pleased to welcome First Asset to the CI Financial group of companies," said Stephen A. MacPhail, President and Chief Executive Officer of CI Financial. "With First Asset, we broaden and diversify our lineup of operating businesses and gain a successful firm with a proven management team and high growth potential."

"This transaction strengthens First Asset's ability to grow and to expand its product lineup," said Barry H. Gordon, First Asset's President and Chief Executive Officer. "CI Financial provides us with the backing of a financially strong parent company, with significant capabilities in active investment management, as well as extensive resources in operations, administration and technology."

Following the closing of the transaction, First Asset will continue to operate as a separate business under its current name and under the direction of Mr. Gordon and the First Asset management team, who have made a long-term commitment to the company. First Asset will continue to market and service its own products.

"We are excited about the growth potential of actively managed ETFs and we will be working with First Asset to build on its leadership in this sector," said Mr. MacPhail. "In addition, First Asset provides CI Financial with a future distribution platform for its actively managed investment products, including access to an ETF platform."

First Asset distributes its products through Canadian investment dealers and financial advisors. More information about its lineup is available at www.firstasset.com.

About CI Financial

CI Financial Corp. (TSX: CIX) is an independent, Canadian-owned wealth management company with approximately \$138.5 billion in assets as of September 30, 2015. Its primary operating businesses are CI Investments Inc., one of Canada's largest investment managers, and advisory businesses Assante Wealth Management and Stonegate Private Counsel. CI Financial is on the Web at www.cifinancial.com.

This press release contains forward-looking statements with respect to CI Financial and its products and services, including its business operations and strategy and financial performance and condition. Although management believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, including interest rates, business competition, changes in government regulations or in tax laws, and other factors discussed in materials filed with applicable securities regulatory authorities from time to time.

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